PAGA SETTLEMENT AGREEMENT

Subject to court approval, this PAGA Settlement Agreement ("Agreement") is made by and between Plaintiff FERNANDA BENEVIDES ("Plaintiff"), individually and on behalf of the PAGA Members, and Defendants S.I. MANAGEMENT, LLC; STOR-IT COSTA MESA, LLC; STOR-IT DOWNEY MANAGER, LLC; STOR-IT LONG BEACH, LLC; STOR-IT PROPERTIES, INC; STOR-IT PROPERTIES, LLC; STOR-IT VAULT, LLC (hereinafter, "Defendants"). The Agreement refers to Plaintiff and Defendants collectively as "Parties" or as a "Party."

1. DEFINITIONS.

1.1. "Action" means Plaintiff's lawsuit alleging wage and hour violations against Defendants captioned *Fernanda Benevides v. S.I. Management, LLC, et al.*; Case No. 30-2024-01400577-CU-OE-CXC, pending in Orange County Superior Court.

1.2. "Address Search" means the Administrator's search for the PAGA Members' mailing addresses using all reasonably available sources, including but not limited to the National Change of Address database, skip traces, and direct contact by the Administrator.

1.3. "Administrator" means Phoenix Settlement Administrators.

1.4. "Administration Expenses" means the amount the Administrator will be paid from the Gross Settlement Amount to reimburse its costs in accordance with the Administrator's bid as approved by the Court. The Administration Expenses shall not exceed $20,000.

1.5. "Attorneys' Fees" mean the amounts allocated to Plaintiff's Counsel for reimbursement of reasonable attorneys' fees in connection with this Settlement in an amount not to exceed 33.33% of the Gross Settlement Amount.

1.6. "Court" means the Orange County Superior Court.

1.7. "Defense Counsel" means captioned counsel of record from the law firm of Lewis Brisbois.

1.8. "Effective Date" means the date on which the Court enters Judgment on its order granting approval of the PAGA settlement.

1.9. "Employee Data" means all PAGA Members' identifying information in Defendants' possession including their names, last-known mailing addresses, Social Security numbers, and number of PAGA Periods.

1.10. "Approval" means the Court's order granting approval of the PAGA Settlement.

1.11. "Approval Hearing" means the Court's hearing on the motion for approval of the Settlement.

1.12. "Gross Settlement Amount" means **$<u>125,000</u>**, which is the total amount Defendants agree to pay under the Settlement, subject to the terms and conditions of this Settlement.

1.13. "Individual PAGA Payments" means the PAGA Members' pro rata share of the Net PAGA Payment, calculated according to the number of PAGA Pay Periods.

1.14. "Judgment" means the judgment entered by the Court based upon the Approval of the Settlement.

1.15. "Litigation Costs" means the amount incurred by Plaintiff's Counsel to prosecute the Action, according to proof and subject to Court approval, not to exceed $20,000.

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

1.17. "LWDA Payment" means the 75% share of the PAGA Payment allocated to be paid to the LWDA under Labor Code section 2699, subd. (m).

1.18. "Net PAGA Payment" means the 25% share of the PAGA Payment allocated to be paid to the PAGA Employees under Labor Code section 2699, subd. (m).

1.19. "Operative Complaint" means the most recently filed complaint, including amended complaints, filed by Plaintiff.

1.20. "PAGA" means California's Private Attorneys General Act of 2004.

1.21. "PAGA Period" means March 12, 2023, through the date the Court approves the Parties' settlement of the Action.

1.22. "PAGA Payment" means the sum presently estimated at $55,337.50, which is the amount provided in exchange for the release of the PAGA claims addressed in this Settlement, and which shall be paid from the Gross Settlement Amount, with 75% of the PAGA Payment constituting the LWDA Payment, with the remaining 25% constituting the Net PAGA Payment to be allocated and paid to PAGA Members. Based on variance in the Litigation Costs, Attorneys' Fees, and/or Administration Expenses, the PAGA Payment may increase or decrease accordingly, and Plaintiff's Counsel will apprise the Court accordingly when the Settlement is presented for Court approval.

1.23. "PAGA Counsel" or "Plaintiff's Counsel" means Ferraro Vega Employment Lawyers, Inc. Defendants agree to the designation of Ferraro Vega Employment Lawyers, Inc. as PAGA Counsel for purposes of this Agreement only. If the Court does not approve this settlement, Defendants' agreement to the designation of Ferraro Vega Employment Lawyers, Inc. as PAGA Counsel shall be deemed withdrawn.

1.24. "PAGA Members" means all current and former non-exempt employees who worked for Defendants in California at any time during the PAGA Period. Defendants agree to the existence of a PAGA collective for purposes of this Agreement only. If the Court does not approve this settlement, Defendants' agreement to the existence of a PAGA collective shall be deemed withdrawn.

1.25. "PAGA Notice" means Named Plaintiff's letter to Defendants and the LWDA, including any amendments thereto, pursuant to Labor Code § 2699.3(a).

1.26. "PAGA Pay Period" means any pay period during which a PAGA Member worked for Defendant for at least one day during the PAGA Period.

1.27. "PAGA Pay Period Estimate" means, based on a review of Defendant's records to date, a total of 2,300 PAGA Pay Periods.

1.28. "PAGA Representative" or "Named Plaintiff" refers to Fernanda Benevides.

1.29. "Released Claims" means the claims being released in connection with this Settlement, as set forth in full below.

1.30. "Released Parties" means: Defendants and their former, current, and future owners, agents (including, without limitation, any investment bankers, accountants, insurers, reinsurers, attorneys and any past, present, or future officers, directors and employees), parent companies, subsidiaries, affiliates, shareholders, members, predecessors, successors, and assigns.

1.31. "Service Payment(s)" means the payment to the Named Plaintiff for initiating and providing services in support of the Action in an amount up to $5,000, subject to Court approval.

1.32. "Settlement" means the disposition of the Action effected by this Agreement and the Judgment.

2. MONETARY TERMS.

2.1. Gross Settlement Amount. Subject to all terms of this Agreement, Defendant shall pay the Gross Settlement Amount in connection with this Settlement. The Administrator will disburse the entire Gross Settlement Amount without asking or requiring the PAGA Members to submit any claim or form as a condition of payment. The Gross Settlement Amount is non-reversionary.

2.2. Payments from the Gross Settlement Amount. The Administrator will make and deduct the following payments from the Gross Settlement Amount, in the amounts approved by the Court:

2.2.1. To Named Plaintiff: The Service Payment, in addition to any Individual Settlement Payment that they may be entitled to receive as a Covered Employee. If the Court approves a Service Payment less than the amount requested, the Administrator will retain the remainder in the Net Settlement Amount. The Administrator will issue Plaintiff an IRS Form 1099 for the Service Payment. An award of less than the requested amount for the Service Payment will not give rise to a basis to abrogate the Settlement Agreement and the Court has authority under this Agreement to reduce (or increase) the Service Payment, at its discretion at the approval stage.

2.2.2. To Plaintiff's Counsel: Attorneys' Fees in an amount not to exceed 33.33% of the Gross Settlement Amount (i.e. $41,666.66) and Litigation Costs according to proof and subject to Court approval in an amount not to exceed $20,000 to Plaintiff's Counsel. Defendant will not oppose requests for these payments, provided the requests do not exceed the amounts set forth in this Agreement. If the Court approves Attorneys' Fees and/or Litigation Costs in an amount less than the amounts requested, the Administrator will allocate the remainder to the Net Settlement Amount. The Administrator will pay the Attorneys' Fees and Litigation Costs using one or more IRS 1099 Forms.

2.2.3. To the Administrator: Administration Expenses in an amount not to exceed $10,000. To the extent the Administration Expenses are less or the Court approves payment less than the Administration Expenses set forth in this Agreement, the Administrator will allocate the remainder to the Net Settlement Amount.

2.2.4. To the LWDA: Subject to Court approval, 75% of the PAGA Payment will be paid to the LWDA (i.e., the LWDA Payment) and the remaining 25% of the PAGA Payment (i.e., the Net PAGA Payment) will be distributed to PAGA Members as penalties in exchange for a full and final release of the PAGA claims.

2.2.5. To Each PAGA Member/Tax Allocation: An Individual PAGA Payment calculated by: (a) dividing the Net Settlement Amount by the total number of PAGA Pay Periods worked by all PAGA Members during the PAGA Period; and (b) multiplying the result by each PAGA Members' PAGA Pay Periods. The Administrator shall issue the PAGA Members IRS 1099 Forms for the Individual PAGA Payments, which shall not be subject to wage withholdings.

2.2.6. Plaintiff and the PAGA Members assume full responsibility and liability for any tax obligations that are associated with any payments they receive under this Agreement.

3. SETTLEMENT FUNDING AND PAYMENTS.

3.1. Delivery of Employee Data to Administrator. Not later than 14 days after the Effective Date, Defendants will simultaneously deliver the Employee Data to the Administrator, in the form of a Microsoft Excel spreadsheet. To protect the PAGA Members' privacy, the Administrator must maintain the Employee Data in confidence, use the Employee Data only for purposes of this Settlement, and restrict access to the Employee Data to Administrator employees who need access to the Employee Data to effect and perform under this Agreement. Defendants have a continuing duty to immediately notify Plaintiff's Counsel if it discovers that the Employee Data omitted any PAGA Member's information and to provide corrected or updated Employee Data as soon as reasonably feasible. Without any extension of the foregoing deadline the Parties and their counsel must expeditiously use best efforts, in good faith, to reconstruct or otherwise resolve any issues related to missing or omitted Employee Data.

3.2. Disbursement Calculations. Within 7 calendar days after receiving the Employee Data, the Administrator will provide the Parties with a spreadsheet showing its calculations for anticipated payments to the PAGA Members and the allocation of pay periods for each individual. The Administrator shall redact any identifying information and instead use an employee number to differentiate (except as to the named Plaintiff in the Action) in order to protect the PAGA Members' confidential information.

3.3. Funding of Gross Settlement Amount. Defendants shall deposit the complete Gross Settlement Amount into the QSF Account established by the Administrator no later than 45 days after the Effective Date.

3.4. Payments from the Gross Settlement Amount. Within 10 days after Defendants fund the Gross Settlement Amount, subject to the approval of the Parties, the Administrator shall prepare written notices to the PAGA Members containing language substantially similar to the form attached hereto as Exhibit A, and shall mail the PAGA Members those notices along with checks for the Individual PAGA Payments. Also within 10 days after Defendants fund the Gross Settlement Amount, the Administrator shall disburse the Administration Expenses, the LWDA Payment, the Attorneys' Fees, the Litigation Costs, and the Service Payment to all required recipients.

3.4.1. The Administrator will issue checks for the Individual PAGA Payments and send them to the PAGA Members via First Class U.S. Mail, postage prepaid. The face of each check shall prominently state the date (not less than 120 days after the date of mailing) when the check will be voided. The Administrator will cancel all checks not cashed by the void date. Before mailing any checks, the Settlement Administrator must update the recipients' mailing addresses using the National Change of Address Database.

3.4.2. The Administrator must conduct an Address Search for all other PAGA Members whose checks are returned undelivered without USPS forwarding addresses. 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 Address Search. The Administrator need not take further steps to deliver checks to PAGA Members whose re-mailed checks are returned as undelivered. The Administrator shall promptly send a replacement check to any Covered Employee whose original check was lost or misplaced, requested by the Covered Employee prior to the void date.

3.4.3. For any Covered Employee whose Individual Settlement Payment check is uncashed and cancelled after the void date, the Administrator shall transmit the funds, in the name of the Covered Employee, to the State of California's Unclaimed Property Division within 14 days after the expiration of the check cashing deadline.

3.4.4. The payment of Individual PAGA Payments shall not obligate Defendants to confer any additional benefits or make any additional payments to Covered Employee beyond those specified in this Agreement.

3.4.5. The Administrator will send checks for Individual PAGA Payments to all PAGA Members, who have no right to opt-out or otherwise exclude themselves from the settlement and release of PAGA claims set forth in this Settlement.

4. RELEASE OF CLAIMS.

Effective on the date when Defendants fully fund the Gross Settlement Amount, Plaintiff, all PAGA Members, and the LWDA shall be deemed to have released the Released Parties from, and shall be forever barred from pursuing the Released Parties for, any and all claims, rights, demands, damages, or liabilities, whether known or unknown, contingent or vested, in law or in equity, under PAGA that were alleged or which could have been alleged based on the facts asserted in the PAGA Notice and/or Action that occurred during PAGA Period including, but not limited to, any and all claims for failure to pay minimum wage for all hours worked in violation of Labor Code sections 1194 and 1194.2, and the applicable IWC Wage Order(s); failure to pay proper overtime wages in violation of Labor Code sections 510, 1197, and 1198, and the applicable IWC Wage Order(s); failure to provide compliant meal periods and pay missed meal period premiums in violation of Labor Code sections 226.7 and 512, and the applicable IWC Wage Order(s); failure to provide compliant rest periods and pay missed rest break premiums in violation of Labor Code section 226.7 and the applicable IWC Wage Order(s); failure to maintain accurate employment records in violation of Labor Code section 1174; failure to pay timely wages during employment in violation of Labor Code sections 204, 210; failure to pay all wages due and owing at separation in violation of Labor Code sections 201, 202, and 203; failure to reimburse business expenses in violation of Labor Code sections 2802 and 2804; and failure to provide complete and accurate wage statements in violation of Labor Code sections 226 and 226.3, including any claims for civil penalties, interest, fees, or costs based on any of the foregoing. This release shall not extend to any claims outside of the PAGA Period. The PAGA Members shall not have the right to opt-out or otherwise exclude themselves from the settlement or the releases set forth herein.

5. MOTION FOR SETTLEMENT APPROVAL.

5.1. <u>Amended PAGA Notice/Complaint</u>. Prior to seeking approval of this settlement from the Court, Plaintiff shall file an Amended PAGA Notice with the California Labor and Workforce Development Agency ("LWDA") providing notice of her intent to assert against Defendants the claims she has threatened at mediation including, but not limited to, individual and representative claims under PAGA for failure to pay minimum wage, failure to provide meal periods, and failure to provide rest breaks. Thereafter, upon the expiration of the 65 day PAGA waiting period and also prior to seeking approval of this settlement from the Court, Plaintiff shall file a First Amended Complaint in the Action containing those additional claims against Defendants.

5.2. <u>PAGA Approval</u>. Plaintiff shall prepare and deliver to Defense Counsel all documents necessary for obtaining approval of this PAGA Settlement under Labor Code § 2699(s)(2). To effectuate Approval and Judgment of the Settlement of PAGA claims, Plaintiff shall prepare a Motion for Approval of PAGA Settlement. Plaintiff shall file declarations from Plaintiff's Counsel and the Named Plaintiff to support the Settlement.

5.3. Duty to Cooperate. If the Parties disagree on any aspect of the proposed Settlement or forthcoming motions or joint stipulations for approval, Plaintiff's Counsel and Defense Counsel will expeditiously work together in good faith on behalf of the Parties to resolve the disagreement. If the Court does not grant settlement approval or conditions any approval or review on any non-material change to this Agreement, Plaintiff's Counsel and Defense Counsel will expeditiously work together in good faith on behalf of the Parties to modify the Agreement and satisfy the Court's concerns. Should the Court decline to approve any material aspects of the Settlement, the Settlement will be null and void, and the Parties will have no further obligations under it.

5.4. Continuing Jurisdiction of the Court. This Agreement is made and is enforceable in accordance with the provisions of California Code of Civil Procedure §664.6. The Parties agree, after entry of Judgment, the Court will retain jurisdiction over the Parties, Action, and the Settlement solely for purposes of (i) enforcing this Agreement and/or Judgment, (ii) addressing settlement administration matters, and (iii) addressing such post-Judgment matters as are permitted by law. This Agreement shall be admissible in any proceeding for its enforcement in accordance with §1118 and §1123 of the California Evidence Code.

5.5. Waiver of Right to Appeal. Provided the Judgment is consistent with the terms and conditions of this Agreement, specifically including the Attorneys' Fees and Litigation Costs set forth in this Settlement, the Parties, their respective counsel, and all PAGA Members, excluding opt outs, as applicable and provided in this Agreement, waive all rights to appeal from the Judgment, including all rights to post-judgment and appellate proceedings, the right to file motions to vacate judgment, motions for new trial, extraordinary writs, and appeals. The waiver of appeal does not include any waiver of the right to oppose such motions, writs or appeals.

5.6. Appellate Court Orders to Vacate, Reverse, or Materially Modify Judgment. If the reviewing Court vacates, reverses, or modifies the Judgment in a manner that requires a material modification of this Agreement (including, but not limited to, the scope of release to be granted by the PAGA Members), this Agreement shall be null and void. The Parties shall agree to expeditiously work together in good faith to address the appellate court's concerns and to obtain Approval and entry of Judgment sharing, on a 50-50 basis, any additional Administration Expenses reasonably incurred after remittitur

6. SETTLEMENT ADMINISTRATION.

6.1. Selection of Administrator. The Parties have jointly selected Phoenix Settlement Administrators as the Administrator to administer this Settlement. The Administrator agrees to be bound by this Agreement and to perform, as a fiduciary, all duties specified in this Agreement in exchange for payment of Administration Expenses. The Parties and their counsel represent that they have no interest or relationship, financial or otherwise, with the Administrator other than a professional relationship arising out of prior experiences administering settlements.

6.2. Employer Identification Number. The Administrator shall have and use its own Employer Identification Number to calculate payroll tax withholdings and report to state and federal tax authorities.

6.3. Qualified Settlement Fund Account. The Administrator shall establish an account that meets the requirements of a Qualified Settlement Fund under U.S. Treasury Regulation section 468B-1.

6.3.1. Final Report by Settlement Administrator. Within 10 days after the Administrator disburses the full Gross Settlement Amount from the QSF Account, the Administrator will provide Plaintiff's Counsel and Defense Counsel with a final report detailing its disbursements by employee identification number only of all payments made under this Agreement. At least 15 days before any deadline set by the Court, if applicable and if requested by either Party, the Administrator will prepare, and submit to Plaintiff's Counsel and Defense Counsel, a signed declaration suitable for filing in Court attesting to its disbursement of all payments required under this Agreement.

7. ESCALATOR CLAUSE. Based on its records, Defendants has provided a PAGA Pay Period Estimate of 2,300. If the actual number of pay periods during the PAGA Period is more than 10% greater than this figure (i.e., if there are more than 2,530 pay periods worked by the PAGA Members), Defendants shall have the option of either: (a) increasing the Gross Settlement Amount pro rata for every additional workweek worked by the PAGA Members above that 10% threshold (i.e. if the total number of pay periods is 11% higher than 2,300, Defendants shall increase the Gross Settlement Amount by 1%) or (b) ending the PAGA Period on the date that the number of pay periods worked by the PAGA Members equals that threshold, in which case no adjustment to the Gross Settlement Amount shall be made. Defendants shall inform Plaintiff of their election within 7 days of being provided with the Administrator's final pay periods calculation for the PAGA Members.

8. EMPLOYEE ESTIMATE. Based on the records evaluated, there are an estimated 94 PAGA Members covered by this Agreement.

9. 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 a proposed amended judgment.

10. ADDITIONAL PROVISIONS.

10.1. No Admission of Liability, Class Certification or Representative 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 the Parties that any of the allegations or the defenses in the PAGA Notice or Operative Complaint have merit or that there is any liability for any claims asserted or that any claims may proceed on a class, collective, or representative basis. Defendants disclaim and deny any liability, obligation, or responsibility to Plaintiff or the PAGA Members whatsoever. The Settlement, this Agreement, and the 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).

10.2. No Solicitation. The Parties separately agree that they and their respective counsel and employees will not solicit any PAGA Member to opt out of or object to the Settlement, or appeal from the Judgment, or file any new claims against Defendants. Nothing in this paragraph shall be construed to restrict Plaintiff's Counsel's ability to communicate with the PAGA Members in accordance with Plaintiff's Counsel's ethical obligations owed to the PAGA Members.

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

10.4. Cooperation. The Parties and their counsel will cooperate and use their best efforts, in good faith, to implement the Settlement by modifying the Settlement Agreement, submitting supplemental evidence, and supplementing points and authorities as requested by the Court, among other things. In the event the Parties are unable to agree upon the form or content of any document necessary to implement the Settlement, or on any modification of the Agreement that may become necessary to implement the Settlement, the Parties will seek the assistance of a mediator and/or the Court for resolution.

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

10.6. No Tax Advice. Neither the Parties, Plaintiff's Counsel, nor Defense Counsel are providing any advice regarding taxes or taxability, nor shall anything in this Settlement be relied upon as such within the meaning of United States Treasury Department Circular 230 (31 CFR Part 10, as amended) or otherwise.

10.7. Modification of Agreement. This Agreement, and all parts of it, may be amended, modified, changed, or waived only by an express written instrument signed by all Parties or Plaintiff's Counsel and Defense Counsel, as their legal representatives.

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

10.9. Applicable Law. All terms and conditions of this Agreement and its exhibits will be governed by and interpreted according to the laws of the State of California, without regard to conflict of law principles.

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

10.11. 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.

10.12. 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.

10.13. Notice. All notices or other communications between the Parties required in connection with this Agreement shall be in writing and shall be deemed to have been duly given as of the 3rd business day after mailing by U.S. Mail or the same day if sent by email, addressed as follows:

To Plaintiff:

Ferraro Vega Employment Lawyers, Inc.
Attn: Nicholas J. Ferraro
3333 Camino del Rio South, Suite 300
San Diego, CA 92108 USA
nick@ferrarovega.com / classactions@ferrarovega.com
www.ferrarovega.com

To Defendant:

Lewis Brisbois Bisgaard & Smith, LLP
Attn: William R.H. Mosher, Esq.
633 West 5th Street, Suite 4000
Los Angeles, California 90071
william.mosher@lewisbrisbois.com

10.14. Attorneys' Fees and Costs. Except as otherwise set forth in this Agreement, the Parties agree that each shall bear their own respective attorneys' fees and costs incurred in this Action.

10.15. Confidentiality. Except to the extent necessary to effectuate the Agreement or as required by court or legal process, Plaintiff and Plaintiff's Counsel will keep the terms of this Agreement confidential. Neither Plaintiff nor Plaintiff's Counsel shall issue a press release, hold a press conference, publish information about the Agreement on any website or through any social media or otherwise publicize the Agreement or communicate its terms in public or in private, unless ordered by the Court. However, for the limited purpose of establishing adequacy of counsel in future actions, Plaintiff's Counsel may reference the Action by name and case number in a declaration establishing adequacy as class or representative counsel. To permit judicial review and approval of the PAGA Settlement, as required by Labor Code § 2698, et seq., Plaintiff's Counsel will file the Agreement with the Court and submit the Agreement to the LWDA.

10.16. Attorney Liens. Plaintiff represents and warrants that all legal expenses, bills, costs or contingency fee agreements resulting from or arising out of the representation of Plaintiff in relation to the Action are Plaintiff's responsibility to pay, and that any liens based on any legal expenses, bills, costs or contingency fee agreements incurred as a result of the Action will be satisfied by the incurring party. Plaintiff will indemnify, defend, and hold Released Parties harmless from any such claims.

10.17. <u>No Additional Recovery</u>. It is the intent of this Agreement that Plaintiff and the PAGA Members shall not recover, directly or indirectly, any sums from the Released Parties related to the Released Claims other than the funds received pursuant to this Agreement and set forth in Paragraph 2. Accordingly, should Plaintiff or any PAGA Member pursue any individual or entity who is not a Released Party for any sums related to the Released Claims, and should it be determined that any Released Party is liable to such individual or entity for contribution or indemnity in connection therewith, this Agreement shall act as a release of that individual or entity for any claims that would require such contribution or indemnity.

10.18. <u>Fair and Reasonable</u>. The Parties believe this Agreement is a fair, adequate and reasonable settlement of the Action, and have arrived at this Agreement after arm's-length negotiations 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 Agreement.

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

10.20. <u>Conditional Nature</u>. This Agreement and all associated exhibits or attachments are made for the sole purpose of settling the PAGA Notice and the Action. This Agreement and the settlement it evidences are made in compromise of disputed claims. Because the Action is a PAGA action, this Agreement must receive approval by the Court. Accordingly, the Parties enter into this Agreement on a conditional basis. If the Court does not enter an order granting approval of the Agreement, resulting in the dismissal of the entire Action, this Agreement shall be deemed null and void; it shall be of no force or effect whatsoever; it shall not be referred to or utilized for any purpose whatsoever, and the negotiation, terms, and entry of the Agreement shall remain subject to the provisions of California Evidence Code §§1119 and 1152, Federal Rule of Evidence 408, and any other analogous rules of evidence that may be applicable.

10.21. <u>Execution in Counterparts</u>. This Agreement may be executed using physical and/or electronic signatures (i.e. DocuSign, SignRequest, Adobe Sign, etc.), which shall be accepted as originals for purposes of this Agreement. Any executed counterpart will be admissible in evidence to prove the existence and contents of this Agreement.

<u>SIGNATURES</u>

I have read this Agreement and agree to its terms.

PLAINTIFF FERNANDA BENEVIDES

Fernanda Benevides
____

Date: Jul 24, 2025

DEFENDANT S.I. MANAGEMENT, LLC

____

Name: CRAIG LYONS

Title: MANAGER MEMBER

Date: AUGUST 27, 2025

DEFENDANT STOR-IT COSTA MESA, LLC

____

Name: CRAIG LYONS

Title: MANAGER MEMBER

Date: AUGUST 27, 2025

DEFENDANT STOR-IT DOWNEY MANAGER, LLC

____

Name: CRAIG LYONS

Title: MANAGER MEMBER

Date: AUGUST 27, 2025

DEFENDANT STOR-IT LONG BEACH, LLC

____

Name: CRAIG LYONS

Title: MANAGER MEMBER

Date: AUGUST 27, 2025

DEFENDANT STOR-IT PROPERTIES, INC

____

Name: CRAIG LYONS

Title: MANAGER MEMBER

Date: AUGUST 27, 2025

DEFENDANT STOR-IT PROPERTIES, LLC

____

Name: CRAIG LYONS

Title: MANAGER MEMBER

Date: AUGUST 27, 2025

DEFENDANT STOR-IT VAULT, LLC

____

Name: CRAIG LYONS

Title: MANAGER MEMBER

Date: AUGUST 27, 2025

<u>EXHIBIT A</u>

NOTICE OF PAGA SETTLEMENT

Fernanda Benevides v. S.I. Management, LLC, et al.
Orange County Superior Court Case No. 30-2024-01400577-CU-OE-CXC

This is not a solicitation by a lawyer. You are not being sued.

IF YOU WORKED FOR DEFENDANTS S.I. MANAGEMENT, LLC, STOR-IT COSTA MESA, LLC, STOR-IT DOWNEY MANAGER, LLC, STOR-IT LONG BEACH, LLC, STOR-IT PROPERTIES, INC., STOR-IT PROPERTIES, LLC, AND/OR STOR-IT VAULT, LLC (COLLECTIVELY, "DEFENDANTS") AS A NON-EXEMPT EMPLOYEE IN CALIFORNIA BETWEEN MARCH 12, 2023 AND [SETTLEMENT APPROVAL DATE], THIS PAGA SETTLEMENT AFFECTS YOUR RIGHTS.

A settlement (the "Settlement") has been reached in the lawsuit entitled *Fernanda Benevides v. S.I. Management, LLC, et al., Orange County Superior Court Case No. 30-2024-01400577-CU-OE-CXC* (the "Action"). The Settlement resolves the Action. The purpose of this Notice is to explain to you why you are receiving a portion of the Settlement proceeds.

Who is affected by this proposed Settlement?
All PAGA Members are entitled to a portion of the Settlement proceeds. For settlement purposes only, the Court has designated the following persons as "PAGA Members":

"All current and former non-exempt employees who worked for Defendants in California at any time during the PAGA Period."

The "PAGA Period" means the period from March 12, 2023 through [SETTLEMENT APPROVAL DATE]. According to Defendants' records, you are one of the PAGA Members.

What is this case about?
In the Action, Plaintiff Fernanda Benevides ("Plaintiff") alleged that Defendants violated the California Private Attorneys General Act of 2004, California Labor Code § 2699, *et seq.* ("PAGA"). Defendants denied all liability.

The Court has not ruled on the merits of Plaintiff's claims or Defendants' defenses. Instead, in order to avoid the expensive and time-consuming process of litigation, Plaintiff and Defendants (the "Parties") decided to voluntarily end the Action. This Settlement is a compromise of disputed claims reached after good faith, arm's-length negotiations between the Parties, through their respective attorneys, and is not an admission of liability by Defendants, who continue to deny any wrongdoing and maintain that they fully complied with California law. The Court approved the Settlement.

What are the Settlement terms?
Defendant will pay $125,000 (the "Gross Settlement Amount"), which shall be allocated as follows: (a) payment of PAGA Counsel's attorneys' fees in the amount of $41,666.66, (b) payment of PAGA Counsel's costs in the amount of $_____________, (c) payment of the Settlement

Administrator's costs in the amount of $_____________, (d) payment of **$___________** to the California Labor and Workforce Development Agency ("LWDA"); and (e) payment of $__________ to the PAGA Members.

Pursuant to the Settlement, all PAGA Members will be deemed to have released Defendants and their former, current, and future owners, agents (including, without limitation, any investment bankers, accountants, insurers, reinsurers, attorneys and any past, present, or future officers, directors and employees), parent companies, subsidiaries, affiliates, shareholders, members, predecessors, successors, and assigns from any and all claims, rights, demands, damages, or liabilities, whether known or unknown, contingent or vested, in law or in equity, under PAGA that were alleged or which could have been alleged based on the facts asserted in the PAGA Notice and/or Action that occurred during PAGA Period including, but not limited to, any and all claims for failure to pay minimum wage for all hours worked in violation of Labor Code sections 1194 and 1194.2, and the applicable IWC Wage Order(s); failure to pay proper overtime wages in violation of Labor Code sections 510, 1197, and 1198, and the applicable IWC Wage Order(s); failure to provide compliant meal periods and pay missed meal period premiums in violation of Labor Code sections 226.7 and 512, and the applicable IWC Wage Order(s); failure to provide compliant rest periods and pay missed rest break premiums in violation of Labor Code section 226.7 and the applicable IWC Wage Order(s); failure to maintain accurate employment records in violation of Labor Code section 1174; failure to pay timely wages during employment in violation of Labor Code sections 204, 210; failure to pay all wages due and owing at separation in violation of Labor Code sections 201, 202, and 203; failure to reimburse business expenses in violation of Labor Code sections 2802 and 2804; and failure to provide complete and accurate wage statements in violation of Labor Code sections 226 and 226.3, including any claims for civil penalties, interest, fees, or costs based on any of the foregoing. This release shall not extend to any claims outside of the PAGA Period.

The Individual PAGA Payment to you will be classified as other miscellaneous income and will be reported on IRS Form 1099-MISC.[1] Your share was calculated based on the number of pay periods you worked for Defendants during the PAGA Period.

All checks will remain valid and negotiable for one hundred twenty (120) days from the date of the check's issuance and will automatically be void if not cashed within that time. Any funds that are not claimed by that deadline will be sent to the California State Controller for deposit in the Unclaimed Property Fund in the name of the individual to whom they were originally issued.

PLEASE DO NOT CONTACT THE COURT FOR INFORMATION REGARDING THIS SETTLEMENT.

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1 One hundred percent (100%) of your payment under this Settlement will be considered penalties, and may be subject to local, state, or federal tax withholdings and will be reported to the IRS and state tax authorities. You should rely on your own tax advisors as to the tax consequences, if any, of your payment. Neither Plaintiff nor Defendant has made any representations or warranties regarding the taxation of your payment. Nothing within this notice or any other communication shall constitute or be construed or relied upon as tax advice within the meaning of United States Treasury Department Circular 230 (31 C.F.R. Part 10, as amended).