

SETTLEMENT AGREEMENT AND RELEASE

This Settlement Agreement¹ is entered into by and among Plaintiff Kevin Weber (“Plaintiff” or “Named Plaintiff”), for himself and on behalf of the Settlement Class, and Defendants National Advisors Trust Company, National Advisors Trust of South Dakota Inc., and NAH Sidecar I, LLC d/b/a National Advisors Concierge Services, all d/b/a National Advisors Trust (collectively, “National Advisors” or “Defendants”), subject to preliminary and final Court approval. As provided herein, Defendants and Plaintiff hereby stipulates and agrees that, in consideration of the promises and covenants set forth in this Agreement and upon entry by the Court of a final order and judgment, all claims of the Settlement Class against the Defendants in connection with the Data Security Incident as alleged in the action titled *Kevin Weber v. National Advisors Trust Company, et al.*, Case No. 4:24-cv-00162-FJG, pending in the United States District Court for the Western District of Missouri, shall be settled and compromised upon the terms and conditions contained herein. The Named Plaintiff and Defendants are collectively referred to herein as the “**Parties.**”

I. RECITALS

A. National Advisors Trust Company is a national trust bank regulated by the Office of the Comptroller of the Currency of the United States. National Advisors Trust of South Dakota, Inc. is a South Dakota chartered trust company regulated by the Division of Banking of the State of South Dakota. They provide trust administration and custody services to trust advisers and the families they serve. NAH Sidecar I, LLC is a Delaware limited liability company that provides concierge services, such as special asset pricing, to the same trusted advisers and the families they serve. All three entities are wholly owned subsidiaries of National Advisors Holdings, Inc., a Delaware corporation.

B. On February 2, 2024, National Advisors notified its customers and their clients that National Advisors discovered suspicious activity related to a certain employee’s email account and certain files stored within in the impacted email account may have been accessed by an unauthorized party between February 2023 and April 2023. National Advisors also informed these individuals that their personal identifiable information (“PII”) may have been contained within the impacted files (the “Data Security Incident”).

C. On March 6, 2024, the Named Plaintiff filed a Class Action Complaint in the United States District Court for the Western District of Missouri, captioned *Kevin Weber v. National Advisors Trust Company, et al.*, Case No. 4:24-cv-00162-FJG. Plaintiff asserted claims against Defendants for (1) Negligence; (2) Negligence *Per Se*; (3) Breach of Contract; (4) Unjust Enrichment; and (5) Breach of Fiduciary Duty.

D. On July 19, 2024, counsel for the Parties mediated this matter before Hon. Charles Atwell (Ret.) of Jay Daugherty Mediation & Arbitration. Although resolution was not reached at the mediation on July 19, 2024, the Parties continued settlement discussions for over two months.

¹ Unless provided elsewhere, all capitalized terms shall have the meaning set forth in Section II of this Agreement.

In October 2024, the Parties were able to reach an agreement in principle following back-and-forth negotiations and advocacy by counsel on behalf of the Parties. This accepted settlement is memorialized in this agreement (the “Settlement Agreement”).

E. The Parties did not discuss attorneys’ fees, costs and expenses, or a Service Award for the Named Plaintiff prior to reaching an agreement as to the material terms of the Settlement Agreement.

F. Plaintiff believes that the claims asserted in the Action, as set forth in the Complaint, have merit. Plaintiff and Class Counsel recognize and acknowledge, however, the expense and length of continued proceedings necessary to prosecute the Action against National Advisors through motion practice, trial, and potential appeals. They have also taken into account the uncertain outcome and risk of further litigation, as well as the difficulties and delays inherent in such litigation. Class Counsel are experienced in class action litigation and knowledgeable regarding the relevant claims, remedies, and defenses at issue generally in such litigation and in this Action. They have determined that the Settlement set forth in this Settlement Agreement is fair, reasonable, and adequate, and in the best interests of the Settlement Class.

G. National Advisors denies each and all claims and contentions alleged against it in the Action. National Advisors denies all allegations of wrongdoing or liability as alleged, or which could be alleged, in the Action. Nonetheless, National Advisors has concluded that further defense of the Action would be protracted and expensive, and that it is desirable that the Action be fully and finally settled in the manner and upon the terms and conditions set forth in this Settlement Agreement. National Advisors has taken into account the uncertainty and risks inherent in any litigation. National Advisors has, therefore, determined that it is desirable and beneficial that the Action be settled in the manner and upon the terms and conditions set forth in this Settlement Agreement.

H. The Parties now agree to settle this Action in its entirety, without any admission of liability with respect to all Released Claims of the Settlement Class. The Parties intend this Agreement to bind the Named Plaintiff, Defendants, and all Settlement Class Members who do not timely and properly exclude themselves from the Settlement.

NOW, THEREFORE, in light of the foregoing, for good and valuable consideration, the receipt of which is hereby mutually acknowledged, it is hereby stipulated and agreed by the Parties that the Action be settled, compromised, and dismissed on the merits and with prejudice as to Defendants, subject to Court approval, on the following terms and conditions:

II. DEFINITIONS

In addition to the terms defined at various points within this Agreement, the following defined terms apply throughout this Agreement:

1. “**Action**” means or refers to the matter titled *Kevin Weber v. National Advisors Trust Company, et al.*, Case No. 4:24-cv-00162-FJG, pending in the United States District Court for the Western District of Missouri.

2. **“Administration and Notice Costs”** means all reasonable costs and expenses incurred by the Settlement Administrator in carrying out its duties under this Agreement, including all costs and expenses incurred in connection with implementing and executing the Notice Plan.

3. **“Agreement”** or **“Settlement Agreement”** means this Agreement and Release, including its attached Exhibits (which are an integral part of this Settlement Agreement and Release and are incorporated in their entirety herein by reference).

4. **“Approved Claim”** means a valid Settlement Claim in an amount approved by the Claims Administrator or found to be valid through the Dispute Resolution Process, as set forth in this Agreement.

5. **“Claims Deadline”** means the deadline by which a Claim Form must be postmarked or submitted electronically to the Settlement Website, in order for a Settlement Class Member to be entitled to any of the monetary consideration contemplated in this Settlement Agreement. The Claims Deadline shall be ninety (60) days after the Notice Deadline.

6. **“Claim Form”** or **“Claim”** means the form Settlement Class Members must submit to be eligible for relief under the terms of the Settlement, the proposed form of which is attached hereto as **Exhibit A**.

7. **“Class Counsel”** means:

J. Gerard Stranch, IV
STRANCH, JENNINGS & GARVEY, PLLC
223 Rosa L. Parks Avenue, Suite 200
Nashville, Tennessee, 37203

Lynn A. Toops
COHEN & MALAD, LLP
One Indiana Square, Suite 1400
Indianapolis, Indiana 46204

Samuel J. Strauss
Raina Borrelli
STRAUSS BORRELLI PLLC
980 N. Michigan Avenue, Suite 1610
Chicago, Illinois 60611

8. **“Class List”** shall mean a list compiled by the Settlement Administrator that shall include all persons identified by Defendants to be Settlement Class Members, and whose full name and current or last known address is provided to the Settlement Administrator by Defendants. Defendants shall provide to the Settlement Administrator within seven (7) days after the Court’s entry of the Preliminary Approval Order.

9. **“Class Representative”** or **“Named Plaintiff”** means Kevin Weber.
10. **“Complaint”** means the Class Action Complaint filed by Plaintiff in the Action.
11. **“Court”** means the United States District Court for the Western District of Missouri.
12. **“Data Security Incident”** means the data security incident that affected National Advisors between February 2023 and April 2023.

13. **“Defendants’ Counsel”** means:

Daniel M. Braude
Meghan J. Wood
MULLEN COUGHLIN LLC
426 W. Lancaster Avenue, Suite 200
Devon, PA 19333

Mary C. O’Connell
ROUSE FRETS WHITE GOSS
GENTILE RHODES, P.C.
5250 W. 116th Place, Suite 400
Leawood, KS 66211

14. **“Effective Date”** means the date when this Agreement becomes final, which is the latest of (i) thirty (30) days after the Final Judgment and Order is entered if no notice of appeal or motion tolling the time for appeal is filed, or, (ii) if any appeal is filed, thirty (30) days after an order by the highest appealable court affirming the Final Approval Order and Judgment without material change or dismissing or otherwise disposing of the appeal with prejudice. Notwithstanding the above, any order modifying or reversing any attorneys’ fees award or service awards made in this case shall not affect whether the Judgment is “Final” as defined herein or any other aspect of the Judgment.

15. **“Fee Requests”** means Class Counsel’s application for the payment of attorneys’ fees, costs, and expenses from the Settlement Fund.

16. **“Final”** means each and every of the following conditions have occurred: (1) this Settlement Agreement has been fully executed by all Parties and their counsel; (2) Orders have been entered by the Court certifying the Settlement Class, granting preliminary approval of this Settlement Agreement, and approving the Notice Program and Claim Form, as provided herein; (3) the Court-approved Notice has been sent and the Settlement Website has been fully created and maintained as ordered by the Court; (4) if there are no objections to the proposed settlement submitted, or any timely objections have been submitted and then withdrawn before entry of the Final Approval Order, the Final Approval Order and Judgment has been entered on the docket, or if an objection to the settlement has been submitted by a member of the Settlement Class found by

the Court to have standing to object, thirty-five (35) calendar days after the Court enters the Final Approval Order; and (5) either the time to appeal from such order has expired and no appeal has been timely filed; or if such an appeal has been filed, it has been finally resolved and has resulted in an affirmation of the Final Approval Order; or the Court following the resolution of the appeal enters a further order or orders approving settlement on the material terms set forth herein, and either the time to further appeal from such order has expired and no further appeal is taken from such order(s) or any such appeal has been finally resolved and results in affirmation of such order(s) with no right to pursue further remedies or relief existing.

17. **“Final Approval Hearing”** means the hearing before the Court where the Plaintiff will request a judgment to be entered by the Court approving the Settlement Agreement, approving the Fee Award and Expenses, and approving a Service Award to the Class Representative.

18. **“Final Approval Order”** means the order and judgment that the Court enters upon Final Approval. In the event that the Court issues separate orders addressing the matters constituting Final Approval, then Final Approval Order includes all such orders.

19. **“Frequently Asked Questions”** or **“FAQs”** are questions and answers to those questions that are frequently posed by Settlement Class Members about class action settlements and specifically about this Settlement.

20. **“Long Form Notice”** means the content of the notice substantially in the form as **Exhibit B** is the detailed, long form notice that will be posted on the Settlement Website that will include robust details about the Settlement.

21. **“Lost Time”** means time spent trying to prevent and redress misuse of PII, including monitoring financial or other accounts, researching the Data Security Incident, researching credit monitoring options or communicating with financial or other institutions, or taking other actions reasonably related to, or in response to, receipt of notice of Data Security Incident.

22. **“Non-Profit Residual Recipient”** means a third-party *cy pres* recipient agreed upon by the Parties and approved by the Court to accept remaining funds in the Settlement Fund after completion of the claims administration process set forth herein. For the absence of doubt, the *cy pres* payment is intended to exhaust the Settlement Fund after any recipients fail to cash or otherwise accept checks or other payments.

23. **“Notice”** means the direct notice of this proposed Settlement, which is to be provided substantially in the manner set forth in this Settlement Agreement and **Exhibit B** (Long Form) and **Exhibit C** (Short Form) and is consistent with the requirements of Due Process.

24. **“Notice Date”** and **“Notice Deadline”** mean thirty (30) days after the Court has entered the Preliminary Approval Order.

25. **“Notice Program”** means the notice methods provided for in this Agreement and consists of (1) Notice to all Settlement Class Members via one or more summary postcard notice(s) via United States Postal Service and (2) Notice posted on the Settlement Website. The forms of Notice shall be substantially in the forms attached as **Exhibit B** (Long Form) and **Exhibit C** (Short Form) to this Agreement and approved by the Court, and the Notice Program shall be affected in substantially the manner provided in Section VII.

26. **“Notice and Administrative Expenses”** means all of the expenses incurred in the administration of this Settlement, including, without limitation, all expenses or costs associated with preparing and sending the required notices to appropriate state and federal officials under the Class Action Fairness Act of 2005, providing Notice to the Settlement Class, locating Settlement Class Members, processing claims, determining the eligibility of any person to be a Settlement Class Member, and administering, calculating and distributing the Settlement Fund to Participating Settlement Class Members. Administrative Expenses also include all reasonable third-party fees and expenses incurred by the Settlement Administrator in administering the terms of this Agreement.

27. **“Objection Deadline”** means the date by which a written objection to this Settlement Agreement or a request for exclusion submitted by a person within the Settlement Class must be postmarked and/or filed with the Court and sent to the Settlement Administrator, which shall be designated as sixty (60) days after the Notice Deadline, or such other date as ordered by the Court.

28. **“Opt-Out Deadline”** is the last day on which a Settlement Class Member may file a request to be excluded from the Settlement Class, which will be sixty (60) days after the Notice Deadline.

29. **“Participating Settlement Class Member”** means a Settlement Class Member who does not submit a valid Request for Exclusion prior to the Opt-Out Deadline.

30. **“Parties”** shall mean Plaintiff and Defendants, collectively.

31. **“Preliminary Approval Order”** means an order directing issuance of Notice to Settlement Class Members, determining that the Court will likely be able to approve the Settlement, and determining that the Court will likely be able to certify the Settlement Class for purposes of judgment, attached as **Exhibit D**. Such order will include the forms and procedure for providing notice to the Settlement Class, including notice of the procedure for Settlement Class Members to object to or opt-out of the Settlement, and set a date for the Final Approval Hearing.

32. **“Private Information”** or **“PII”** means information that identifies an individual or in combination with other information can be used to identify, locate, or contact an individual. The term “Private Information” and “PII” is not intended here, nor should it be viewed as, having any bearing on the meaning of this term or similar term in any statute or source of law beyond this Agreement.

33. **“Released Claims”** means any and all past, present, and future claims, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, judgments, suits, penalties, remedies, matters, and issues of any kind or nature, whether known or unknown, contingent or absolute, existing or potential, suspected or unsuspected, disclosed or undisclosed, matured or unmatured, liquidated or unliquidated, legal, statutory, or equitable, in the Action, or in any court, tribunal, or proceeding by or on behalf of the Named Plaintiff or any members of the Settlement Class, arising out of, or relating to the Data Security Incident, and which have been asserted or could have been asserted based on the facts alleged in this Action against any of the Released Parties (defined below) whether based on federal, state, local, statutory, common law, or any other law, rule or regulation, including the law of any jurisdiction outside the United States, against any or all of the Released Parties, which the Named Plaintiff or any member of the Settlement Class ever had, now has, or hereinafter may have, prior to entry of the final order and judgment in this Action. Released Claims shall not include the right of Named Plaintiff, Settlement Class Members, or any Released Person to enforce the terms of the Settlement Agreement and claims not arising from the facts alleged in the Action.

34. **“Released Parties”** means National Advisors Trust Company, National Advisors Trust of South Dakota Inc., and NAH Sidecar I, LLC d/b/a National Advisors Concierge Services, all d/b/a National Advisors Trust, and any and all of their present or past direct or indirect heirs, executors, estates, affiliates, divisions, predecessors, successors, assigns, parents, or subsidiaries (**“Released Entities”**), and the owners, associates, employers, employees, agents, consultants, contractors, independent contractors, vendors, insurers, directors, managers, managing directors, officers, partners, principals, members, attorneys, accountants, administrators, bankruptcy trustee(s), financial and other advisors, investment bankers, underwriters, shareholders, lenders, auditors, investment advisors, sellers, distributors, legal representatives, successors in interest, assigns and persons, firms, trustees, trusts, corporations, officers, directors, general or limited partners of the Released Entities, any National Advisors’ managed entities, and any and all other individuals or entities in which Defendants have a controlling interest or that are affiliated with them, or any other representatives of any of these persons and entities.

35. **“Releasors”** shall refer, jointly and severally, and individually and collectively, to Named Plaintiff, the Participating Settlement Class Members, and to each of their predecessors, successors, heirs, executors, administrators, and assigns of each of the foregoing, and anyone claiming by, through, or on behalf of them.

36. **“Remainder Funds”** means any funds that remain in the Settlement Fund after all deductions from the Settlement Fund authorized by this Settlement Agreement have been paid and Approved Claims to Participating Settlement Class Members have been made. The Remainder Funds will be sent to the Non-Profit Residual Recipient as a *cy pres* distribution.

37. **“Service Award” and “Service Award Payment”** shall each mean payment for the Class Representative in recognition for his contributions to this Action as set forth in Section XI of this Settlement Agreement. The Service Award requested in this matter will be two thousand five hundred dollars and no/100 cents (\$2,500.00) to Named Plaintiff, subject to court approval, and is to be paid from the Settlement Fund.

38. **“Settlement Administrator”** means, subject to Court approval, A.B. Data, Ltd., an entity jointly selected and supervised by the Parties to administer the settlement. In the absence of agreement, either Class Counsel or Defendants’ Counsel may move the Court to substitute a different organization as Settlement Administrator, upon a showing that the responsibilities of Settlement Administrator have not been adequately executed by the Settlement Administrator.

39. **“Settlement Class”** means all individuals within the United States of America whose PII was exposed to unauthorized third parties as a result of Defendants’ data security incident that occurred between February 2023 and April 2023. Excluded from the Settlement Class are: (1) the judges presiding over this Action, and members of their direct families; (2) the Defendants, their subsidiaries, parent companies, successors, predecessors, and any entity in which the Defendants or their parents have a controlling interest, and their current or former officers and directors; and (3) Settlement Class Members who submit a valid Request for Exclusion prior to the Opt-Out Deadline. For purposes of settling this Action, the Parties conditionally stipulate and agree that the requirements for establishing class certification with respect to the Settlement Class have been met, and that the Settlement Class is comprised of approximately 14,118 individuals.

40. **“Settlement Class Member”** shall mean an individual who falls within the definition of the Settlement Class.

41. **“Settlement Fund”** shall mean the non-reversionary common fund amount of six hundred and fifty thousand dollars and no/100 cents (\$650,000.00) which Defendants agree to pay to resolve the claims of the Settlement Class, and to fund all relief to the Settlement Class as described herein, including the costs of notice and claims administration, Service Awards, and the Fee and Expense Request of Class Counsel, this being the full and complete limit and extent of Defendants’ obligations with respect to the Settlement.

42. **“Settlement Payment”** means the payment to be made via mailed check or electronic payment from the Settlement Fund to Class Members who submitted valid Claim Forms from the Settlement Administrator.

43. **“Settlement Website”** means a website established and administered by the Settlement Administrator, which shall contain information about the Settlement, including electronic copies of **Exhibits A-D** (or any forms of these notices that are approved by the Court), this Settlement Agreement, and all Court documents related to the Settlement. The Settlement Website will be publicly viewable and contain broad information about the Settlement, including but not limited to, copies of the Complaint filed in this matter, a copy of the Long Form Notice, Short Form Notice, FAQs, Claim Form that may be submitted online through the Settlement Website or mailed to the Settlement Administrator, and the deadlines for filing a claim, objection, or exclusion requests, and the date of the Final Approval Hearing. The Settlement Website shall not include any advertising. The Settlement Website will remain active until ninety (90) days after the Effective Date.

44. **“Short Form Notice”** means the postcard notice that will be mailed to each available Class Member attached as **Exhibit C**.

45. **“Taxes and Tax-Related Expenses”** means any and all applicable taxes, duties, and similar charges imposed by a government authority (including any estimated taxes, interest or penalties) arising in any jurisdiction, if any, with respect to the income or gains earned by or in respect of the Settlement Fund, including, without limitation, any taxes that may be imposed upon Defendants with respect to any income or gains earned by or in respect of the Settlement Fund for any period while it is held in the Settlement Fund.

46. **“Unknown Claims”** means any of the Released Claims that either Plaintiff does not know or suspect to exist in their favor at the time of the release of the Released Entities that, if known by them, might have affected his or her settlement with, and release of, the Released Entities, or might have affected his or her decision not to object to and/or to participate in this Settlement Agreement. With respect to any and all Released Claims, the Parties stipulate and agree that upon the Effective Date, Plaintiff intends to and expressly shall have waived the provisions, rights, and benefits conferred by California Civil Code § 1542, and also any and all provisions, rights, and benefits conferred by any law of any state, province, or territory of the United States (including, without limitation, California Civil Code §§ 1798.80 *et seq.*, Montana Code § 28-1-1602; North Dakota Cent. Code § 9-13-02; and South Dakota Codified Laws § 20-7-11), which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

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.

Plaintiff may hereafter discover facts in addition to, or different from, those that he or she, and any of them, now know or believe to be true with respect to the subject matter of the Released Claims, but Plaintiff expressly shall have, upon the Effective Date, fully, finally and forever settled and released any and all Released Claims. The Parties acknowledge that the foregoing waiver is a material element of the Settlement Agreement of which this release is a part.

47. **“United States”** as used in this Settlement Agreement includes the District of Columbia and all territories.

48. **“Valid Claims”** means Settlement Claims Form submitted by a Settlement Class Member that indicates the Settlement Class Member’s Settlement benefit election and provides the Settlement Administrator with correct information for disbursement of a Documented Monetary Loss Payment or Cash Award, and that are sent to the Settlement Administrator prior to the Claims Deadline.

III. SETTLEMENT CLASS

49. For Settlement purposes only, the Parties agree that the Court should certify the following Class defined as:

All individuals within the United States of America whose PII was exposed to unauthorized third parties as a result of Defendants' data security incident that occurred between February 2023 and April 2023.

For purposes of determining membership in the Settlement Class, Defendants have identified approximately 14,118 individuals who received notice that their PII may have been impacted in the Data Security Incident. It is intended that these approximately 14,118 individuals shall constitute the members of the Class.

50. Excluded from the Settlement Class are: (1) the judges presiding over this Action, and members of their direct families; (2) the Defendants, their subsidiaries, parent companies, successors, predecessors, and any entity in which the Defendants or their parents have a controlling interest, and their current or former officers and directors; and (3) Settlement Class Members who submit a valid Request for Exclusion prior to the Opt-Out Deadline. Named Plaintiff will move for certification of the Class contemporaneously with Plaintiff's Motion for Preliminary Approval of the Settlement. For purposes of this Settlement only, Defendants agree not to contest certification of the Class. Should the Settlement not be approved, Defendants reserve all rights and defenses on the merits and as to class certification.

IV. SETTLEMENT FUND

51. **Establishment of Settlement Fund.** Within thirty (30) days of the Effective Date, Defendants will pay the Settlement Administrator to fund the relief provided under the Settlement Agreement; the Settlement Fund, the sum of six hundred and fifty thousand dollars and no/100 cents (\$650,000.00), minus the amounts advanced for notice and claims administration costs as described in the next sentence. Within thirty (30) days of entry of the order preliminarily approving the Settlement and approving the Settlement Administrator, Defendants will pay \$42,000 from the Settlement Fund (the "Settlement Payment") to the Escrow Account to defray the actual expenses of notice and settlement administration. To the extent this Settlement Agreement is not finally approved, Defendants will be entitled to the return any amounts not already incurred by the Settlement Administrator in connection with Settlement Administration. For the avoidance of doubt, and for purposes of this Settlement Agreement only, Defendant's liability shall not exceed \$650,000.00.

52. **Escrow Account.** The Settlement Payment is to be deposited in an interest-bearing bank escrow account established at Huntington Bank (the "Escrow Agent") and administered by the Settlement Administrator (the "Escrow Account"). The Escrow Account shall be held in a Qualified Settlement Fund (defined below) in interest-bearing bank account deposits with commercial banks with excess capital exceeding one billion dollars and no/100 cents (\$1,000,000,000.00), with a rating of "A" or higher by S&P and in an account that is fully insured by the United States Government or the FDIC. The Settlement Fund will be used to pay Approved Claims, Administrative Expenses (to be agreed upon by both parties), the Fee Award and Expenses, and Service Awards.

53. **Interest.** All interest on the funds in the Escrow Account shall accrue to the benefit of the Settlement Class. Any interest shall not be subject to withholding and shall, if required, be reported appropriately to the Internal Revenue Service by the Settlement Administrator. The Settlement Administrator is responsible for the payment of all Taxes.

54. **Non-Reversionary.** The Settlement Fund is non-reversionary. As of the Effective Date, all rights of Defendants in or to the Settlement Fund shall be extinguished, except in the event this Settlement Agreement is terminated, as described in Paragraph 88

55. **Qualified Settlement Fund.** The Parties agree that the Settlement Fund is intended to be maintained as a qualified settlement fund within the meaning of Treasury Regulation § 1.468 B-1, and that the Settlement Administrator, within the meaning of Treasury Regulation § 1.468 B-2(k)(3), shall be responsible for filing tax returns and any other tax reporting for or in respect of the Settlement Fund and paying from the Settlement Fund any Taxes and Tax-Related Expenses owed with respect to the Settlement Fund. The Parties agree that the Settlement Fund shall be treated as a qualified settlement fund (QSF) from the earliest date possible and agree to any relation-back election required to treat the Settlement Fund as a QSF from the earliest date possible. Any and all funds held in the Settlement Fund shall be held in an interest-bearing account and must be insured by the Federal Deposit Insurance Corporation. The Settlement Administrator shall select the financial institution at which the QSF is to be created and held, subject to approval of the Parties. Funds may be placed in a non-interest-bearing account as may be reasonably necessary during the check clearing process. The Settlement Administrator shall provide an accounting of any and all funds in the Settlement Fund, including any interest accrued thereon and payments made pursuant to this Agreement, upon request of any of the Parties.

56. **Custody of Settlement Fund.** The Settlement Fund shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the entirety of the Settlement Fund is distributed pursuant to this Settlement Agreement or the balance returned to those who paid the Settlement Fund in the event this Settlement Agreement is terminated in accordance with Paragraph 88.

57. **Use of the Settlement Fund.** As further described in this Agreement, the Settlement Fund shall be used by the Settlement Administrator to pay for the following: (i) Notice and Administrative Expenses; (ii) Taxes and Tax-Related Expenses; (iii) Service Award Payments approved by the Court; (iv) Fee Award and Costs; (v) Reimbursement for Documented Monetary Losses; (vi) Credit Monitoring, and (vii) Cash Payments to the Settlement Class Members. No amounts may be withdrawn from the Settlement Fund unless expressly authorized by this Agreement or approved by the Court.

58. **Taxes and Representations.** Taxes and Tax-Related Expenses relating to the Settlement Fund shall be considered Notice and Administrative Expenses and shall be timely paid by the Settlement Administrator out of the Settlement Fund without prior order of the Court. Further, the Settlement Fund shall indemnify and hold harmless the Parties and their counsel for Taxes and Tax-Related Expenses (including, without limitation, taxes payable by reason of any such indemnification payments). The Parties and their respective counsel have made no representation or warranty with respect to the tax treatment by the Class Representative or any

Settlement Class Member of any payment or transfer made pursuant to this Agreement or derived from or made pursuant to the Settlement Fund. The Class Representative and Participating Settlement Class Members shall be solely responsible for the federal, state, and local tax consequences to him, her, or it of the receipt of funds from the Settlement Fund pursuant to this Agreement. However, where a Settlement Class Member who is entitled to more than five hundred and ninety-nine dollars and no/100 cents (\$599.00) fails to submit an IRS Form W-9 (or equivalent tax document), the Settlement Administrator shall consult with counsel to determine how to remit payment to the Settlement Class Member (*i.e.*, capped at five hundred and ninety-nine dollars and no/100 cents (\$599.00) or withholding necessary taxes and sending the remainder to the Settlement Class Member).

V. **BENEFITS TO SETTLEMENT CLASS MEMBERS**

59. The Settlement Administrator will agree to make the following compensation available to Class Members who submit valid and timely claim forms from the Settlement Fund. Claims will be subject to review for completeness and plausibility by a Settlement Administrator.

- i. **Reimbursement of Documented Monetary Losses:** The Parties will create a claims process through which all Settlement Class Members may submit a claim form for reimbursement of documented monetary losses, fairly traceable to the Data Security Incident, up to five thousand dollars and no/100 cents (\$5,000.00) per individual (“Documented Monetary Losses”). Documented Monetary Losses may include, without limitation, unreimbursed losses relating to fraud or identity theft; professional fees including accountants’ fees and fees for credit repair services; costs associated with freezing or unfreezing credit with any credit reporting agency; credit monitoring costs that were incurred on or after the Data Security Incident through the date of claim submission; and miscellaneous expenses such as notary, fax, postage, copying, mileage, and long-distance telephone charges. Settlement Class Members with Documented Monetary Losses must submit documentation supporting their claims. This can include receipts or other documentation not “self-prepared” by the claimant that documents the costs incurred. “Self-prepared” documents such as handwritten receipts are, by themselves, insufficient to receive reimbursement, but can be considered to add clarity or support other submitted documentation.
- ii. **Credit Monitoring:** All Participating Settlement Class Members are eligible to enroll in three (3) years of Credit Monitoring Services from one of the three major credit bureaus, upon submission of a valid Claim Form regardless of whether the Participating Settlement Class Member submits a claim for reimbursement of Documented Monetary Losses or Lost Time. To claim credit monitoring services, Class Members must provide a valid email address where the Class Member can receive the enrollment code. The Settlement Administrator shall send an activation code to each valid Credit Monitoring Services claimant within thirty (30) days of the Effective Date that can be used to activate Credit Monitoring Services. Such enrollment codes shall be sent via email. Codes will be active for one hundred and eighty (180) days after the date of emailing and may be used to activate the full term if used at any time during that one hundred and eighty (180) day period. The provider shall provide Credit Monitoring Services to

all valid claimants who timely activate those services for a period of three (3) years from the date of activation. Credit Monitoring Expenses, the administration of which will be overseen by Class Counsel, will be paid for from the Settlement Fund.

- iii. **Cash Payment:** Participating Settlement Class Members are eligible to receive a cash payment to compensate for the alleged invasion of their privacy stemming from the Data Security Incident. All Participating Class Members who submit a claim reimbursement of document, monetary losses or credit monitoring will be automatically deemed to have also claimed the cash payment. Class Members may also forego all other benefits and submit only a claim for the cash payment. The amount of the cash payment will be determined by the amount remaining in the Settlement Fund after the Settlement Administrator deducts all other payments that will be made from the Fund under this agreement, including valid claims submitted for credit monitoring and monetary losses. The Cash Payment will be increased on a *pro rata* basis to exhaust the Settlement Fund. The Settlement Administrator shall coordinate with Class Counsel regarding the final amount. Remainder Funds will be paid to the Non-Profit Residual Recipient.
- iv. **Business Practice Enhancements:** Plaintiff has received assurances that Defendants either have undertaken or will undertake certain reasonable steps to further secure its systems and environments and Defendants will prepare a confidential declaration detailing same. None of the past or future costs associated with the development and implementation of these enhanced security procedures has been or will be paid by Plaintiff and no portion of the Settlement Fund is to be used for this purpose.

60. **Assessing Claims for Documented Monetary Losses.** The Settlement Administrator shall verify that each person who submits a Claim Form is a Settlement Class Member. The Settlement Administrator shall have the sole discretion and authority to determine whether and to what extent documentation for Documented Monetary Losses reflects valid losses actually incurred that are fairly traceable to the Data Security Incident but may consult with the Parties in making individual determinations. In assessing what qualifies as “fairly traceable,” the Parties agree to instruct the Settlement Administrator to consider (i) whether the timing of the loss occurred on or after; and (ii) whether the Personal Information used to commit identity theft or fraud consisted of the same type of personal information that was stored on National Advisors’ systems. The Settlement Administrator is authorized to contact any Settlement Class Member (by email, telephone, or U.S. mail) to seek clarification regarding a submitted claim prior to making a determination as to its validity.

61. **Payment Timing.** Payments for Approved Claims shall be issued in the form of an electronic payment, or upon request, a check mailed, within thirty (30) days after the allocation and distribution of funds are determined by the Settlement Administrator following the Effective Date. Activation codes for the Credit Monitoring shall be emailed or mailed within the same thirty (30) days.

62. **Order of Distribution of Funds.** The Settlement Administrator must use the funds remaining in the Settlement Fund (after payment of Notice and Administrative Expenses, Taxes

and Tax-Related Expenses, the Fee Award and Expenses, and Service Awards) to make payments for Approved Claims in this order: Credit Monitoring, Monetary Losses, followed by Cash Payments.

63. **Disputes.** To the extent the Settlement Administrator determines a claim of Documented Monetary Losses is deficient in whole or part, within a reasonable time of making such a determination, the Settlement Administrator shall notify the Settlement Class Member of the deficiencies and give the Settlement Class Member twenty-one (21) days to cure the deficiencies. Such notifications shall be sent via email, unless the claimant did not provide an email address, in which case such notifications shall be sent via United States mail. If the Settlement Class Member attempts to cure the deficiencies but, at the sole discretion and authority of the Settlement Administrator, fails to do so, the Settlement Administrator shall notify the Settlement Class Member of that determination within ten (10) days of the determination. The Settlement Administrator may consult with Class Counsel and Defendants' Counsel in making such determinations.

64. **Contingencies.** If the aggregate amount of all Approved Claims exceeds the amount of the funds remaining in the Settlement Fund (after payment of Notice and Administrative Expenses, Taxes and Tax-Related Expenses, the Fee Award and Expenses, and Service Awards), then all valid Credit Monitoring and Documented Monetary Losses Claims shall be paid in full to the extent the remaining Settlement Fund is sufficient to fully pay all such claims, and then each Cash Payment Claim shall be proportionately reduced on a *pro rata* basis. If the remaining Settlement Fund is not sufficient to pay all valid Credit Monitoring and Documented Monetary Losses Claims, then the valid Documented Monetary Losses Claims shall be proportionately reduced on a *pro rata* basis. In no event shall the Settlement Fund be increased for any reason. If, after all other payments are determined, the Cash Payment is expected to be less than three (3) dollars per Participating Class Member, the Settlement Administrator shall pay Cash Payments only to those Participating Class Members that did not make other claims and shall increase the amount on a *pro rata* basis in an attempt to exhaust the remaining funds.

65. **Timing.** Settlement Checks shall bear in the legend that they expire if not negotiated within ninety (90) days of their date of issue.

66. **Unclaimed Property.** No portion of the Settlement Fund shall revert or be repaid to Defendants after the Effective Date. To the extent any monies remain in the Remainder Fund more than one hundred and fifty (150) days after the distribution of Settlement payments to the Participating Settlement Class Members, or thirty (30) days after all reissued Settlement Checks are no longer negotiable, whichever occurs later or as otherwise agreed to by the Parties, the Remainder Funds will be sent to the Non-Profit Residual Recipient as a *cy pres* distribution.

67. **Returned Checks.** For any Settlement Check returned to the Settlement Administrator as undeliverable (including, but not limited to, when the intended recipient is no longer located at the address), the Settlement Administrator shall make reasonable efforts to locate a valid address and resend the Settlement Payment within thirty (30) days after the check is returned to the Settlement Administrator as undeliverable. In attempting to locate a valid address, the Settlement Administrator is authorized to send an email and/or place a telephone call to that

Participating Settlement Class Member to obtain updated address information. Any replacement Settlement Checks issued to Participating Settlement Class Members shall remain valid and negotiable for sixty (60) days from the date of their issuance and may thereafter automatically be canceled if not cashed by the Participating Settlement Class Members within that time.

68. **Uncashed Checks.** To the extent that a Settlement Check is not cashed within ninety (90) days after the date of issue, the Settlement Administrator shall undertake the following actions: (1) attempt to contact the Participating Settlement Class Member by email and/or telephone to discuss how the Participating Settlement Class Member can obtain a reissued check; (2) if those efforts are unsuccessful, make reasonable efforts to locate an updated address for the Participating Settlement Class Member using advanced address searches or other reasonable methods; and (3) reissuing a check or mailing the Participating Settlement Class Member a postcard (either to an updated address if located or the original address if not) providing information regarding how to obtain a reissued check. Any reissued Settlement Checks issued to Participating Settlement Class Members shall remain valid and negotiable for sixty (60) days from the date of their issuance and may thereafter automatically be canceled if not cashed by the Participating Settlement Class Members within that time.

69. **Settlement Administration Fees.** The Settlement Fund amount provided by Defendants, or on behalf of Defendants, will pay the entirety of the Notice and Administrative Expenses, including the cost of Notice. The Parties have solicited competitive bids for the settlement administration fees and agree to rely upon postcard reminder notice (to the extent that a reminder notice is necessary), and to utilize email notice where practicable to minimize the administration costs while still providing effective notice to the Class. Settlement Administration Fees shall be paid through the Settlement Fund and are limited to the common fund amount.

70. **Deceased Class Members.** If the Settlement Administrator is notified that a Participating Settlement Class Member is deceased, the Settlement Administrator shall reissue the Settlement Check to the Participating Settlement Class Member's estate upon receiving proof the Participating Settlement Class Member is deceased and after consultation with Class Counsel.

71. Provided that Final Approval of this Settlement Agreement is granted by the Court without material change, material amendment, or material modification, the Settlement Fund will be used to satisfy Approved Claims for Settlement Class Members in exchange for a full, fair, and complete release of all Released Parties from Released Claims, and dismissal of the Action with prejudice.

72. The Settlement Fund represents the total extent of Defendants' monetary obligations under the Settlement Agreement. Defendants' contribution to the Settlement Fund shall be fixed under this Section and shall be final. Defendants shall have no obligation to make further payments into the Settlement Fund and shall have no financial responsibility or obligation relating to the Settlement beyond payment of monies into the Settlement Fund in the amount set forth in Paragraph 41 above.

73. After the settlement is preliminarily approved by the Court, the Settlement Administrator will provide notice in a manner mutually agreed upon by the Parties, and which

shall consist of email notice, to the extent email addresses are readily identifiable, or direct mail notice.

74. After the Court enters an order approving the final Settlement Agreement, the Settlement Administrator shall make payments to all Participating Settlement Class Members that made a Valid Claim, subject to the procedure set forth herein.

VI. ADDITIONAL SECURITY MEASURES

75. **Additional Security Measures.** National Advisors has confirmed that it has made certain changes to its information security practices and will attest to these changes in a confidential declaration in support of the Settlement. Within thirty (30) days after the entry of the Preliminary Approval Order, Defendants shall provide Class Counsel with a confidential declaration or affidavit, attesting that agreed upon security-related measures have been implemented on or before and up to the date of the Preliminary Approval Order and identifying the approximate total annual cost of those security-related measures. Costs associated with these security-related measures shall be paid by Defendants separate and apart from other settlement benefits and separate and apart from the Settlement Fund.

VII. CLASS NOTICE, OPT-OUTS, AND OBJECTIONS

76. **Notice.** Within seven (7) days after the entry of the Preliminary Approval Order, Defendants shall provide the Settlement Class List to the Settlement Administrator. Within thirty (30) days after the Preliminary Approval Order is entered, the Settlement Administrator shall disseminate Notice to the Settlement Class Members. Notice shall be disseminated via email, to the extent email addresses are readily identifiable, or United States mail to all Settlement Class Members, to the extent mailing addresses are known. The process to issue Notice as described in this Paragraph and the creation and maintenance of the Settlement Website shall constitute the “Notice Program.”

77. **Final Approval Hearing.** The Notice must set forth the time and place of the Final Approval Hearing (subject to change) and state that any Settlement Class Member who does not file a timely and adequate objection in accordance with this Section waives the right to object or to be heard at the Final Approval Hearing and shall be forever barred from making any objection to the Settlement.

78. **Opt-Outs.** The Notice shall explain the procedure for Settlement Class Members to exclude themselves or “opt-out” of the Settlement by mailing a request for exclusion to the Settlement Administrator postmarked no later than sixty (60) days after the Notice Deadline. The request for exclusion must include the name of the proceeding, the individual’s full name, current address, personal signature, and the words “Request for Exclusion,” a comparable statement that the individual does not wish to participate in the Settlement, or some other clear manifestation of the intent to opt-out of the Settlement in the written communication. Each request for exclusion must request exclusion only for that one individual whose personal signature appears on the request. The Notice must state that any Settlement Class Member who does not file a timely request

for exclusion in accordance with this Paragraph will lose the opportunity to exclude himself or herself from the Settlement and will be bound by the Settlement.

79. **Objections.** The Notice shall explain the procedure for Settlement Class Members to object to the Settlement or Fee and Expense Application by submitting written objections to the Court no later than sixty (60) days after the Notice Deadline. A written objection must include (i) the name of the proceedings; (ii) the Settlement Class Member's full name, current mailing address, and telephone number; (iii) a statement of the specific grounds for the objection, as well as any documents supporting the objection and a description of whether the objection applies only to the Settlement Class Member, a subset of the Settlement Class, or the entire Settlement Class; (iv) the identity of any attorneys representing the objector (if any), as well as a description of the attorney's background and prior experience; (v) a statement regarding whether the Settlement Class Member (or his/her attorney) intends to appear at the Final Approval Hearing; (vi) a description and/or copies of evidence that may be introduced at fairness hearing; (vii) a list of proceedings in which the Settlement Class Member and his/her attorney, if applicable, have submitted an objection during the past five years; and (viii) the signature of the Settlement Class Member or the Settlement Class Member's attorney.

VII. DUTIES OF THE SETTLEMENT ADMINISTRATOR

80. **Duties of Settlement Administrator.** The Settlement Administrator shall perform the functions and duties necessary to effectuate the Settlement and as specified in this Agreement, including, but not limited to, the following:

- i. Creating, administering, and overseeing the Settlement Fund;
- ii. Obtaining the settlement class list for the purpose of disseminating Notice to Settlement Class Members;
- iii. Providing Notice to Settlement Class Members via United States mail or email;
- iv. Establishing and maintaining the Settlement Website;
- v. Establishing and maintaining a toll-free telephone line with live agents so that Class Members may call to ask any questions pertinent to this Settlement, but the Settlement Administrator may use an automated line to ask whether the caller would like to hear the answers to frequently asked questions, provided that the caller must be able to press a button at any time to get a live agent;
 - a. If the caller provides their full name and some other identifying information provided by Defendant in the Class List, the live agents must be able to confirm whether the caller is a member of the Class, and (after reasonably authenticating the identity of the caller) provide the caller with their class member ID.

- vi. Responding to any mailed or emailed Settlement Class Member inquiries within one (1) business day;
- vii. Reviewing, determining the validity of, and processing all claims submitted by Settlement Class Members (including processing payments in excess of five hundred and ninety-nine dollars and no/100 cents (\$599.00) consistent with Paragraph 58 above);
- viii. Receiving Requests for Exclusion and objections from Settlement Class Members and providing Class Counsel and Defendants' Counsel a copy thereof no later than three (3) days following the deadline for submission of the same. If the Settlement Administrator receives any Requests for Exclusion, objections, or other requests from Settlement Class Members after the Opt-Out and Objection Deadlines, the Settlement Administrator shall promptly provide copies thereof to Class Counsel and Defendants' Counsel;
- ix. After the Effective Date, processing and transmitting Settlement Payments to Settlement Class Members;
- x. Providing weekly or other periodic reports to Class Counsel and Defendants' Counsel that include information regarding the number of Settlement Checks mailed and delivered, Settlement Checks cashed, undeliverable information, and any other requested information relating to Settlement Payments. The Settlement Administrator shall also, as requested by Class Counsel or Defendants' Counsel and from time to time, provide the amounts remaining in the Net Settlement Fund;
- xi. Notifying Class Counsel and Defendant's Counsel once notification pursuant to the Class Action Fairness Act is completed;
- xii. In advance of the Final Approval Hearing, preparing an affidavit to submit to the Court that: (i) attests to implementation of Notice in accordance with the Preliminary Approval Order; (ii) identifies each Settlement Class Member who timely and properly submitted a Request for Exclusion; (iii) identifies the method, reach, and estimated success rate of the notice program; and (iv) provides the total number of records received from Defendant in the Class List and the total number of Class Members after deduplication efforts; and
- xiii. Performing any function related to Settlement administration at the agreed-upon instruction of Class Counsel and Defendants' Counsel, including, but not limited to, verifying that Settlement Payments have been distributed.

81. **Limitation of Liability.** The Parties, Class Counsel, and Defendants' Counsel shall not have any liability whatsoever with respect to (i) any act, omission or determination of the Settlement Administrator, or any of its respective designees or agents, in connection with the administration of the Settlement or otherwise; (ii) the management, investment or distribution of the Settlement Fund; (iii) the formulation, design or terms of the disbursement of the Settlement

Fund; (iv) the determination, administration, calculation or payment of any claims asserted against the Settlement Fund; (v) any losses suffered by or fluctuations in the value of the Settlement Fund; or (vi) the payment or withholding of any Taxes and Tax-Related Expenses.

82. **Indemnification.** The Settlement Administrator shall indemnify and hold harmless the Parties, Class Counsel, and Defendants' Counsel for (i) any act or omission or determination of the Settlement Administrator, or any of Settlement Administrator's designees or agents, in connection with the Notice Program and the administration of the Settlement; (ii) the management, investment or distribution of the Settlement Fund; (iii) the formulation, design or terms of the disbursement of the Settlement Fund; (iv) the determination, administration, calculation or payment of any claims asserted against the Settlement Fund; (v) any losses suffered by, or fluctuations in the value of the Settlement Fund; or (vi) the payment or withholding of any Taxes and Tax-Related Expenses.

VIII. PRELIMINARY APPROVAL, FINAL APPROVAL, AND JURISDICTION

83. **Certification of the Settlement Class.** For purposes of this Settlement only, the Parties stipulate to the certification of the Settlement Class, which is contingent upon both the Court entering the Final Approval Order of this Settlement and the occurrence of the Effective Date. Should: (1) the Settlement not receive final approval from the Court, or (2) the Effective Date not occur, the certification of the Settlement Class shall be void. Defendants reserve the right to contest class certification for all other purposes. The Parties further stipulate to designate the Class Representative as the representative for the Settlement Class.

84. **Preliminary Approval.** Following execution of this Agreement, Class Counsel shall file a motion for preliminary approval of the Settlement, in a form agreeable to the Parties, within thirty (30) days thereof or a date thereafter that is agreeable to the Parties and the Court or that is otherwise ordered by the Court.

85. **Final Approval.** Class Counsel shall move the Court for a Final Approval Order and Judgment of this Settlement, to be issued following the Final Approval Hearing; within a reasonable time after the Notice Deadline, Objection Deadline, and Opt-Out Deadline; and at least ninety (90) days after the Settlement Administrator notifies the appropriate government officials of this Settlement Agreement pursuant to the Class Action Fairness Act of 2005, 28 U.S.C. § 1715.

86. **Jurisdiction.** The Court shall retain jurisdiction over the implementation, enforcement, and performance of this Agreement, and shall have exclusive jurisdiction over any suit, action, proceeding, or dispute arising out of or relating to this Agreement that cannot be resolved by negotiation and agreement by counsel for the Parties. The Court shall retain jurisdiction with respect to the administration, consummation and enforcement of the Agreement and shall retain jurisdiction for the purpose of enforcing all terms of the Agreement. The Court shall also retain jurisdiction over all questions and/or disputes related to the Notice Program and the Settlement Administrator. As part of its agreement to render services in connection with this Settlement, the Settlement Administrator shall consent to the jurisdiction of the Court for this purpose.

IX. MODIFICATION AND TERMINATION

87. **Modification.** The terms and provisions of this Agreement may be amended, modified, or expanded by written agreement of the Parties and approval of the Court; provided, however, that, after entry of the Preliminary Approval Order, the Parties may, by written agreement, effect such amendments, modifications, or expansions of this Agreement and its implementing documents (including all exhibits hereto) without further notice to the Settlement Class or approval by the Court if such changes are consistent with the Court's Preliminary Approval Order and do not materially alter, reduce, or limit the rights of Settlement Class Members under this Agreement.

88. **Settlement Not Approved.** If: (1) the Court does not issue the Preliminary Approval Order or Final Approval Order; (2) the Effective Date does not occur; or (3) the Final Approval Order is modified or reversed in any material respect by any appellate or other court, the Parties shall have sixty (60) days from the date of such non-occurrence during which the Parties shall work together in good faith in considering, drafting, and submitting reasonable modifications to this Agreement to address any issues identified by the Court or that otherwise caused the Preliminary Approval Order or Final Approval Order not to issue or the Effective Date not to occur. If such efforts are unsuccessful, either Party may at their sole discretion terminate this Agreement on seven (7) days written notice to the other Party. For avoidance of any doubt, neither Party may terminate the Agreement while an appeal from an order granting approval of the Settlement is pending.

89. **Effect of Termination.** In the event of a termination as provided in Paragraph 88, this Agreement and the Settlement shall be considered null and void; all the Parties' obligations under the Agreement shall cease to be of any force and effect and the Parties shall return to the status quo ante in the Action as if the Parties had not entered into this Agreement or the Settlement. Further, in the event of such a termination, the certification of the Settlement Class shall be void. Defendants reserve the right to contest class certification for all purposes other than this Settlement. Any orders preliminarily or finally approving the certification of any class contemplated by the Settlement shall be null, void, and vacated, and shall not be used or cited thereafter by any person or entity in support of claims or defenses or in support or in opposition to a class certification motion. In addition: (a) the fact that Defendants did not oppose certification of a class under the Settlement shall not be used or cited thereafter by any person or entity, including in a contested proceeding relating to class certification and (b) in the event of such a termination, all the Parties' respective pre-Settlement claims and defenses will be preserved.

X. RELEASES

90. Upon Final Approval of this Settlement Agreement, Releasors release, acquit, and forever discharge Defendants and their related entities, and each of their past or present parents, subsidiaries, divisions, and related or affiliated entities, and each of their respective predecessors, successors, assigns, owners, directors, shareholders, officers, employees, principals, agents, attorneys, insurers, and reinsurers ("Released Parties") from any and all past, present, and future liabilities, rights, claims, counterclaims, actions, causes of action, demands, damages, penalties, costs, attorneys' fees, losses, and remedies, whether known or unknown, existing or potential,

suspected or unsuspected, liquidated or unliquidated, legal, statutory, or equitable, that result from, arise out of, are based upon, including, but not limited to negligence, negligence *per se*, breach of contract, unjust enrichment, breach of fiduciary duty, any state or federal consumer protection statute, misrepresentation (whether fraudulent, negligent, or innocent), bailment, wantonness, failure to provide adequate notice pursuant to any breach notification statute, regulation, or common law duty, and all relevant statutes in effect in any states in the United States as defined herein, and including, but not limited to, any and all claims for damages, injunctive relief, disgorgement, declaratory relief, equitable relief, attorneys' fees, costs and expenses, set-offs, losses, pre-judgment interest, credit monitoring services, the creation of a fund for future damages, statutory damages, punitive damages, special damages, exemplary damages, restitution, the appointment of a receiver, and any other form of relief that either has been asserted, or could have been asserted, or relate to the exposure of Private Information in the Data Security Incident, including conduct that was alleged or could have been alleged in the Complaint, without limitation, any claims, actions, causes of action, demands, damages, penalties, losses, or remedies relating to, based upon, resulting from, or arising out of the disclosure of Private Information, which the Class Representative or any member of the Settlement Class ever had, now has, or hereinafter may have, prior to entry of the final order and judgment in this Action. Released Claims shall not include the right of Named Plaintiff, Settlement Class Members, or any Released Person to enforce the terms of the Settlement Agreement and claims not arising from the facts alleged in the Action (the "Released Claims"), provided that nothing in this Release is intended to, does or shall be deemed to release any claims not arising out of, based upon, resulting from, or related to the Data Security Incident.

91. With respect to any and all Released Claims, the Parties stipulate and agree that upon Final Approval of this Settlement Agreement, Releasors shall have waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, the District of Columbia, by federal law, or principle of common law, or the law of any other jurisdiction, or otherwise, which includes or is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

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.

The Class Representative, the Settlement Class, and Releasors acknowledge that they may discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the Release, but that it is their intention to finally and forever settle and release the Released Claims, including but not limited to any unknown they may have, as that term is defined in this Paragraph. The Class Representative and Class Counsel acknowledge, and each Participating Settlement Class Member by operation of law shall be deemed to have acknowledged, that the inclusion of unknown claims in the Release was separately bargained for and was a key element of the Settlement Agreement.

92. Released Claims shall not include the right of any Class Member or any of the Released Parties to enforce the terms of an eventual settlement (if a settlement is reached), and shall not include the claims of Class Members who, in the event a settlement is reached, have timely excluded themselves from the Settlement Class.

93. Each Releasor waives any and all defenses, rights, and benefits that may be derived from the provisions of applicable law in any jurisdiction that, absent such waiver, may limit the extent or effect of the release contained in this Settlement Agreement.

94. **Mutual Understanding.** The Parties understand that if the facts upon which this Agreement is based are found hereafter to be different from the facts now believed to be true, each Party expressly assumes the risk of such possible difference in facts, and agrees that this Agreement, including the releases contained herein, shall remain effective notwithstanding such difference in facts. The Parties agree that in entering this Agreement, it is understood and agreed that each Party relies wholly upon its own judgment, belief, and knowledge and that each Party does not rely on inducements, promises, or representations made by anyone other than those embodied herein.

95. **Release of Class Representative and Class Counsel.** Upon the Effective Date, Defendants and their representatives, officers, agents, directors, principals, affiliates, employees, insurers, and attorneys shall be deemed to have released, acquitted, and forever discharged the Settlement Class Representative and Class Counsel from any and all claims or causes of action of every kind and description, including any causes of action in law, claims in equity, complaints, suits or petitions, and any allegations of wrongdoing, demands for legal, equitable or administrative relief (including, but not limited to, any claims for injunction, rescission, reformation, restitution, disgorgement, constructive trust, declaratory relief, compensatory damages, consequential damages, penalties, exemplary damages, punitive damages, attorneys' fees, costs, interest or expenses), whether known or unknown, that arise out of, are based upon, or relate to prosecution of the Action, the Settlement Agreement, or the Settlement claims process (provided, however, that this release and discharge shall not include claims relating to the enforcement of the terms of the Settlement or this Agreement).

96. **Bar to Future Suits.** Upon entry of the Final Approval Order, Releasors shall be enjoined from prosecuting any claim they have released in the preceding paragraphs in any proceeding against Defendants or based on any actions taken by any of the Released Parties that are authorized or required by this Agreement or by the Final Approval Order. Likewise, Defendants and their representatives, officers, agents, directors, principals, affiliates, employees, insurers, and attorneys shall be enjoined from prosecuting any claim they have released in the preceding paragraphs in any proceeding against Settlement Class Representative and Class Counsel or based on any actions taken by Class Representative and Class Counsel that are authorized or required by this Agreement or by the Final Approval Order. It is further agreed that the Settlement may be pleaded as a complete defense to any proceeding subject to this section.

XI. SERVICE AWARD PAYMENTS

97. **Service Award Payments.** At least fourteen (14) days before the Opt-Out and Objection Deadlines, Class Counsel will file a Fee and Expense Application that will include a request for a Service Award payment for the Class Representative in recognition for his contributions to this Action not to exceed two thousand five hundred dollars and no/100 cents (\$2,500.00). The Settlement Administrator shall make the Service Award payment to the Settlement Class Representatives from the Settlement Fund. Such Service Award payment shall be paid by the Settlement Administrator, in the amount approved by the Court, no later than forty-five (45) days after the Effective Date.

98. **No Effect on Agreement.** In the event the Court declines to approve, in whole or in part, the payment of Service Award in the amount requested, the remaining provisions of this Agreement shall remain in full force and effect. No decision by the Court, or modification or reversal or appeal of any decision by the Court, concerning the amount of the Service Award shall constitute grounds for termination of this Agreement.

XII. ATTORNEYS' FEES, COSTS, EXPENSES

99. **Attorneys' Fees and Costs and Expenses.** At least fourteen (14) days before the Opt-Out and Objection Deadlines, Class Counsel will file a Fee and Expense Application for an award of attorneys' fees to be paid from the Settlement Fund not to exceed 33.33% of the value of the Settlement, or two hundred and sixteen thousand six hundred and sixty-six dollars and 67/100 cents (\$216,666.67), and litigation expenses up to \$10,000. Prior to the disbursement or payment of the Fee Award and Expenses under this Agreement to the IOLTA trust account of Stranch, Jennings & Garvey, PLLC or Cohen & Malad LLP, Class Counsel shall provide to the Settlement Administrator a properly completed and duly executed IRS Form W-9. Fee Award and Expenses (plus any interest accrued thereon) shall be paid by the Settlement Administrator, in the amount approved by the Court, no later than forty-five (45) days after the Effective Date.

100. **No Effect on Agreement.** In the event the Court declines to approve, in whole or in part, the payment of the Fee Award and Expenses in the amount requested, the remaining provisions of this Agreement shall remain in full force and effect. No decision by the Court, or modification or reversal or appeal of any decision by the Court, concerning the amount of the Fee Award and Expenses shall constitute grounds for termination of this Agreement.

XIII. NO ADMISSION OF LIABILITY

101. **No Admission of Liability.** The Parties understand and acknowledge that this Agreement constitutes a compromise and settlement of disputed claims. No action taken by the Parties either previously or in connection with the negotiations or proceedings connected with this Agreement shall be deemed or construed to be an admission of the truth or falsity of any claims or defenses heretofore made, or an acknowledgment or admission by any party of any fault, liability, or wrongdoing of any kind whatsoever.

102. **No Use of Agreement.** Neither the Settlement Agreement, nor any act performed or document executed pursuant to or in furtherance of the Settlement: (i) is or may be deemed to be, or may be used as, an admission of, or evidence of, the validity of any claim made by Plaintiff; or (ii) is or may be deemed to be, or may be used as, an admission of, or evidence of, any fault or omission by Defendants in the Action or in any proceeding in any court, administrative agency or other tribunal.

XIV. MISCELLANEOUS

103. **Publicity.** The Parties agree that they shall not publicize this Settlement, Settlement Fund or Settlement Payment, the amount or sum of individual Settlement Class Representative's or Settlement Class Members' shares or the events and negotiations surrounding this Agreement in any way except via the publication notice contemplated by this Agreement or by joint pleadings or unopposed motions filed with the Court, if required. If any Party believes a statement is made in violation of this provision, the Parties shall meet-and-confer informally to resolve the dispute. If the dispute cannot be resolved informally, it shall be submitted to the Court for resolution. This paragraph does not prevent Class Counsel from including a short statement on the relevant practice area section of its website noting experience handling this action, including the total sum of the Settlement.

104. **Records Retention Schedule.** It is agreed that upon the Final Approval Order of the Settlement, any prior Litigation Hold requirement shall be released and National Advisors will follow its normal protocol regarding retention of business records.

105. **Integration of Exhibits.** The exhibits to this Agreement and any exhibits thereto are a material part of the Settlement and are incorporated and made a part of the Agreement.

106. **Entire Agreement.** This Agreement, including all exhibits hereto, shall constitute the entire Agreement among the Parties with regard to the subject matter hereof and shall supersede any previous agreements, representations, communications and understandings among the Parties. This Agreement may not be changed, modified, or amended except in writing signed by all Parties, subject to Court approval. The Parties contemplate that, subject to Court approval or without such approval where legally permissible and where such changes are non-material, the exhibits to this Agreement may be modified by subsequent agreement of counsel for the Parties prior to dissemination of the Settlement Class Notice to the Settlement Class.

107. **Deadlines.** If any of the dates or deadlines specified herein falls on a weekend or legal holiday, including without limitation the Notice Deadline, the applicable date or deadline shall fall on the next business day. All reference to "days" in this agreement shall refer to calendar days unless otherwise specified.

108. **Construction.** For the purpose of construing or interpreting this Agreement, the Parties agree that this Agreement is to be deemed to have been drafted equally by all Parties hereto and shall not be construed strictly for or against any Party.

109. **Cooperation of Parties.** The Parties to this Agreement agree to cooperate in good faith to prepare and execute all documents, to seek Court approval, defend Court approval, and to do all things reasonably necessary to complete and effectuate the Settlement described in this Agreement.

110. **Obligation to Meet and Confer.** Before filing any motion in the Court raising a dispute arising out of or related to this Agreement, the Parties shall consult with each other in good faith prior to seeking Court intervention.

111. **Governing Law.** The Agreement shall be construed in accordance with, and be governed by, the laws of the State of Missouri, without regard to the principles thereof regarding choice of law.

112. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, even though all signatories do not sign the same counterparts. Original signatures are not required. Any signature submitted electronically through e-mail of an Adobe PDF shall be deemed an original.

113. **Notices.** All notices to Class Counsel provided for herein, shall be sent by overnight mail and email to:

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980 N. Michigan Avenue, Suite 1610
Chicago, Illinois 60611
sam@straussborrelli.com
raina@straussborrelli.com

All notices to Defendants provided for herein, shall be sent by overnight mail and email to:

Daniel M. Braude
MULLEN COUGHLIN LLC
426 W. Lancaster Avenue, Suite 200
Devon, PA 19333
dbraude@mullen.law

The notice recipients and addresses designated above may be changed by written notice.

114. **Authority.** Any person executing this Agreement in a representative capacity represents and warrants that he or she is fully authorized to do so and to bind the Party or Parties on whose behalf he or she signs this Agreement to all the terms and provisions of this Agreement.

115. **Confidentiality of Discovery Material.** The Parties, Counsel for the Parties, and any retained or consulting experts, agree that each of them remain subject to the Confidentiality Agreement.

116. **No Government Third-Party Rights or Beneficiaries.** No government agency or official can claim any rights under this Agreement or Settlement.

117. **No Collateral Attack.** The Settlement Agreement shall not be subject to collateral attack, including by any Settlement Class Member or any recipient of notices of the Settlement after issuance of the Final Approval Order.

118. **Survival.** The Parties agree that the terms set forth in this Settlement Agreement shall survive the signing of the Settlement Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused the Settlement Agreement to be executed,

[SIGNATURES ON FOLLOWING PAGE]

/s/ _____ Date: _____
Plaintiff Kevin Weber

Signed by:
/s/ J. Gerard Stranch, IV 1/9/2025 | 11:48 AM CST
64DA70E969B54C7...
STRANCH, JENNINGS
& GARVEY, PLLC
J. Gerard Stranch, IV
223 Rosa L. Parks Avenue, Ste. 200
Nashville, TN 37203
(615) 254-8801
gstranch@stranchlaw.com

STRANCH, JENNINGS
& GARVEY, PLLC
John F. Garvey
Colleen Garvey
Ellen A. Thomas
Peabody Plaza
701 Market Street, Suite 1510
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ethomas@stranchlaw.com

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ltoops@cohenandmalad.com

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(872) 263-1100
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raina@straussborrelli.com

Attorneys for Plaintiff and Proposed Class Counsel

/s/ John O'Byrne Date: January 8, 2025
John O'Byrne, Esq.
General Counsel & Chief Risk Officer
National Advisors Trust Company,
National Advisors Trust of South Dakota Inc.,
and NAH Sidecar I, LLC d/b/a National Advisors
Concierge Services, all d/b/a National Advisors Trust

*Defendants National Advisors Trust Company,
National Advisors Trust of South Dakota Inc., and
NAH Sidecar I, LLC d/b/a National Advisors
Concierge Services, all d/b/a National Advisors Trust*

/s/ Daniel M. Braude Date: January 8, 2025
Daniel M. Braude
MULLEN COUGHLIN LLC
426 W. Lancaster Avenue, Suite 200
Devon, PA 19333
Telephone: (267) 930-4770
dbraude@mullen.law
*Admitted Pro Hac Vice

Timothy S. Frets, Esq.
Mary O'Connell, Esq.
ROUSE FRETS WHITE GOSS GENTILE RHODES,
P.C.
5250 W. 116th Place, Suite 400
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moconnell@rousepc.com

*Attorneys for Defendants National Advisors Trust
Company, National Advisors Trust of South Dakota
Inc., and NAH Sidecar I, LLC d/b/a National Advisors
Concierge Services, all d/b/a National Advisors Trust*

/s/ Kevin Weber

Plaintiff Kevin Weber

Date: 01 / 09 / 2025

/s/

Date: _____

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Attorneys for Plaintiff and Proposed Class Counsel

/s/ John O'Byrne

Date: January 8, 2025

John O'Byrne, Esq.

General Counsel & Chief Risk Officer
National Advisors Trust Company,
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and NAH Sidecar I, LLC d/b/a National Advisors
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*Defendants National Advisors Trust Company,
National Advisors Trust of South Dakota Inc., and
NAH Sidecar I, LLC d/b/a National Advisors
Concierge Services, all d/b/a National Advisors Trust*

/s/ Daniel M. Braude

Date: January 8, 2025

Daniel M. Braude

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**Admitted Pro Hac Vice*

Timothy S. Frets, Esq.

Mary O'Connell, Esq.

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*Attorneys for Defendants National Advisors Trust
Company, National Advisors Trust of South Dakota
Inc., and NAH Sidecar I, LLC d/b/a National Advisors
Concierge Services, all d/b/a National Advisors Trust*

Plaintiff Kevin Weber

Date: January 9, 2025

STRANCH, JENNINGS
& GARVEY, PLLC
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223 Rosa L. Parks Avenue, Ste. 200
Nashville, TN 37203
(615) 254-8801
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Date: January 9, 2025

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raina@straussborrelli.com

Attorneys for Plaintiff and Proposed Class Counsel



John O'Byrne, Esq.
General Counsel & Chief Risk Officer
National Advisors Trust Company,
National Advisors Trust of South Dakota Inc.,
and NAH Sidecar I, LLC d/b/a National Advisors
Concierge Services, all d/b/a National Advisors Trust

Date: January 9, 2025

*Defendants National Advisors Trust Company,
National Advisors Trust of South Dakota Inc., and
NAH Sidecar I, LLC d/b/a National Advisors
Concierge Services, all d/b/a National Advisors Trust*



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Telephone: (267) 930-4770
dbraude@mullen.law
*Admitted Pro Hac Vice

Date: January 9, 2025

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*Attorneys for Defendants National Advisors Trust
Company, National Advisors Trust of South Dakota
Inc., and NAH Sidecar I, LLC d/b/a National Advisors
Concierge Services, all d/b/a National Advisors Trust*

EXHIBIT A

Your claim must be submitted online or postmarked by: **MONTH 00, 2025**

CLAIM FORM FOR XXXXXX
DATA INCIDENT CLASS ACTION SETTLEMENT

Weber v. National Advisors Trust Company
No. 4:24-cv-00162
United States District Court for the Western District of Missouri



**USE THIS FORM ONLY IF YOU ARE A SETTLEMENT CLASS MEMBER
TO MAKE A CLAIM FOR UNREIMBURSED MONETARY LOSSES, CREDIT MONITORING AND/OR A CASH
PAYMENT**

GENERAL INSTRUCTIONS

If you are a Settlement Class Member, you are eligible to complete this Claim Form to claim (1) Reimbursement for Documented Monetary Losses (2) Credit Monitoring Services; and/or (3) a Cash Payment. Please see the notice available on the Settlement Website [[website](#)], for more information.

To receive any of these benefits, you must submit the Claim Form below by **Month 00, 2025.**

This Claim Form may be submitted electronically via the Settlement Website at [[website](#)] or completed and mailed to the address below. Please type or legibly print all requested information, in blue or black ink. Mail your completed Claim Form, including any supporting documents, by U.S. mail to:

XXXXXXX
c/o A.B. Data, Ltd.
PO Box **173000**
Milwaukee, WI 53217

I. SETTLEMENT CLASS MEMBER NAME AND CONTACT INFORMATION

Provide your name and contact information below. You must notify the Settlement Administrator if your contact information changes after you submit this Claim Form.

First Name **Last Name**

Address 1

Address 2

City **State** **Zip Code**

Email Address (optional): _____

Telephone Number: (_____) _____ - _____

Your claim must be submitted online or postmarked by: **MONTH 00, 2025**

CLAIM FORM FOR XXXXXX
DATA INCIDENT CLASS ACTION SETTLEMENT

Weber v. National Advisors Trust Company
No. 4:24-cv-00162
United States District Court for the Western District of Missouri



II. PROOF OF SETTLEMENT CLASS MEMBERSHIP

☐ Check this box to certify that you are a person within the United States of America whose personal identifiable information (“PII”) was exposed to unauthorized third parties as a result of the data security incident that occurred between February 2023 and April 2023 (the “Data Incident”).

The Defendants are National Advisors Trust Company, National Advisors Trust of South Dakota Inc., and NAH Sidecar I, LLC d/b/a National Advisors Concierge Services, all d/b/a National Advisors Trust (“National Advisors” or “Defendants”).

Enter the Settlement Unique ID or Notice ID Number provided on your postcard notice or the last four digits of your Social Security Number:

Unique ID / Notice ID : _____

Social Security Number (last four digits only): _____

III. REIMBURSEMENT FOR DOCUMENTED MONETARY LOSSES

Settlement Class Members may submit a Claim Form for reimbursement of **documented and proven** Monetary Losses, up to \$5,000.00 per Settlement Class Member, that they incurred because of the Data Incident.

“Monetary Losses” includes unreimbursed losses from financial fraud or identity theft; professional fees, including accountants’ fees and fees for credit repair services; costs associated with freezing or unfreezing credit with any credit reporting agency; credit monitoring costs that happened on or after the Data Incident through the date you submit this Claim Form; and miscellaneous expenses such as notary, fax, postage, copying, mileage, and long-distance telephone charges. **You must submit documents or proof that support your claim.**

Acceptable documents or proof to support your claim would be receipts or invoices. “Self-prepared” documents, such as handwritten receipts, cannot be used as proof to get reimbursed, but you can include them to provide information about your other documents.

Cost Type (Fill all that apply)	Approximate Date of Loss	Amount of Loss
<input type="radio"/> Monetary Losses incurred because of the Data Incident	____/____/____ (mm/dd/yy)	\$ _____ . _____
Provide a written description of your Monetary Losses: _____ _____		

Your claim must be submitted online or postmarked by: MONTH 00, 2025

CLAIM FORM FOR XXXXXX
DATA INCIDENT CLASS ACTION SETTLEMENT

Weber v. National Advisors Trust Company
No. 4:24-cv-00162
United States District Court for the Western District of Missouri



Cost Type (Fill all that apply)	Approximate Date of Loss	Amount of Loss

YOU MUST SUBMIT DOCUMENTS OR PROOF SHOWING YOUR MONETARY LOSSES.

IV. CREDIT MONITORING SERVICES

☐ Check this box if you wish to receive free Credit Monitoring from one of the three credit bureaus. If you check this box, you will be offered three years of Credit Monitoring Services.

V. CASH PAYMENT

☐ Check this box if you wish to receive a cash payment to compensate you for the invasion of your privacy. You only have to check this box if you did not claim reimbursement for documented monetary losses or credit monitoring.

If you claimed reimbursement for documented monetary losses or credit monitoring OR checked this box, you will get a cash payment from the Settlement if your Claim Form is submitted on time and valid.

The amount of your cash payment will depend on the number of valid claims and how much money is left in the Settlement Fund after it is used to pay reimbursement for losses and costs of credit monitoring for eligible Settlement Class Members, notice and administration costs, taxes and tax-related expenses, any service award; and attorneys’ fees and expenses (“Net Settlement Fund”). Each valid claim will get a proportional (or *pro rata*) share of the Net Settlement Fund.

VI. PAYMENT SELECTION

If you would like to elect to receive your Settlement payment through electronic transfer, please visit the website, [website] and file your Claim Form online. The Settlement Website includes a step-by-step guide to help you select the electronic payment option.

Your claim must be submitted online or postmarked by: MONTH 00, 2025

CLAIM FORM FOR XXXXXX
DATA INCIDENT CLASS ACTION SETTLEMENT

Weber v. National Advisors Trust Company
No. 4:24-cv-00162
United States District Court for the Western District of Missouri



VII. ATTESTATION & SIGNATURE

I swear and affirm under the laws of my state that the information I have supplied in this Claim Form is true and correct to the best of my recollection, and that this form was executed on the date set forth below.

Signature _____ Date ____/____/____

Print Name _____

EXHIBIT B

UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF MISSOURI

Did You Get a Notice from National Advisors That Your Private Information Was Compromised in a Data Incident Between February 2023 and April 2023?

You Could Benefit from a Settlement.

A federal court has authorized this notice. This is not a solicitation from a lawyer.

- A proposed settlement has been reached with National Advisors Trust Company, National Advisors Trust of South Dakota Inc., and NAH Sidecar I, LLC d/b/a National Advisors Concierge Services, all d/b/a National Advisors Trust (“National Advisors” or “Defendants”) in a class action lawsuit. The lawsuit is known as *Weber v. National Advisors Trust Company*, No. 4:24-cv-00162, filed in the United States District Court for the Western District of Missouri.
- The lawsuit alleges that in April 2023, National Advisors discovered suspicious activity related to an employee’s email account showing that certain files stored within the impacted email account may have been accessed by an unauthorized party between February 2023 and April 2023 (the “Data Incident”). These files contained personal identifiable information (“PII”) about individuals, including their names, financial account numbers, driver’s licenses, and Social Security numbers. National Advisors denies that they did anything wrong.
- Generally, you are included in this Settlement as a Settlement Class Member if you are a person whose PII was exposed to unauthorized third parties because of the Data Incident that occurred between February 2023 and April 2023.
- A \$650,000 Settlement Fund will pay 1) reimbursement for losses, and costs of credit monitoring for eligible Settlement Class Members; (2) notice and administration costs; (3) taxes and tax-related expenses; (4) a service award to the class representative; and (4) attorneys’ fees and expenses.
- Settlement Class Members can receive the following benefits: (1) reimbursement for documented monetary losses (up to \$5,000); (2) three years of free credit monitoring from one of the three major credit bureaus; and (3) a cash payment. National Advisors has also confirmed that it has or will take certain reasonable steps to further secure its systems and environments.

Your legal rights are affected regardless of whether you do or do not act. Read this Notice carefully.

YOUR LEGAL RIGHTS & OPTIONS IN THIS SETTLEMENT	
Submit a Claim Form	<p>You must submit a valid Claim Form to get money or benefits from this Settlement.</p> <p>Claim Forms must be submitted online, or, if mailed, postmarked no later than Month 00, 2025.</p>
Do Nothing	<p>If you do nothing, you remain in the Settlement.</p> <p>You give up your rights to sue National Advisors about the claims in this lawsuit or otherwise related to the Data Incident. You will not get any money or credit monitoring.</p>

Questions? Visit **www.XXX.com** or call toll-free **1-800-000-0000**

YOUR LEGAL RIGHTS & OPTIONS IN THIS SETTLEMENT	
Exclude Yourself	<p>Get out of the Settlement. Get no money. Keep your rights.</p> <p>Do not get a settlement benefit. This is the only option that allows you to keep your right to sue National Advisors about the claims in this lawsuit. You will not get any money or credit monitoring from the Settlement.</p> <p>Requests for exclusion must be postmarked no later than [Month 00, 2025].</p>
Object	<p>Stay in the Settlement but tell the Court why you think the Settlement should not be approved.</p> <p>Objections must be postmarked no later than [Month 00, 2025].</p>
Go to a Hearing	<p>Ask to speak in Court about the fairness of the Settlement, at your own expense. The Final Approval Hearing is scheduled for [Month 00, 2025], at [XX:00 AM].</p>

- These rights and options—and the deadlines to exercise them—are explained in this notice. For complete details, view the Settlement Agreement, available at [www.\[website\].com](http://www.[website].com)
- The Court in charge of this case still must decide whether to approve the Settlement. If the Court denies final approval, the Settlement will be null and void and the litigation will continue with the Defendants. Payments be made and credit monitoring will only begin for those who qualify after the Court approves the Settlement and any appeals are resolved. Please be patient.

WHAT THIS NOTICE CONTAINS

Basic Information..... Page 4

1. Why did I get a notice?
2. What is this case about?
3. What is private information or PII?
4. Why is this a class action?
5. Why is there a Settlement?
6. How do I know if I am included in the Settlement?

The Settlement Benefits..... Page 5

7. What does this Settlement provide?
8. What can I get from this Settlement?
9. What happens if there are funds remaining after distribution?
10. How do I make a claim?
11. When will I get my payment and/or credit monitoring?
12. What am I giving up as part of the Settlement?
13. Will the class representative get paid?

Questions? Visit www.XXX.com or call toll-free 1-800-000-0000

Exclude Yourself Pages 5–6

14. What does it mean to exclude myself or opt-out?
15. How do I exclude myself from the Settlement?
16. If I exclude myself, can I still get a payment or credit monitoring?
17. If I do not exclude myself, can I sue later?
18. What happens if I do nothing at all?

The Lawyers Representing You Page 8

19. Do I have a lawyer in the case?
20. How will the lawyers be paid?

Objecting to the Settlement..... Page 8

21. How do I tell the Court that I do not like the Settlement?
22. What is the difference between objecting and asking to be excluded?

The Final Approval Hearing..... Page 9

23. When and where will the Court decide whether to approve the Settlement?
24. Do I have to come to the hearing?
25. May I speak at the hearing?

Get More Information Page 10

26. How do I get more information about the Settlement?

BASIC INFORMATION

1. Why did I get a notice?

The Court directed that this Notice be provided because you have a right to know about a proposed settlement that has been reached in this class action lawsuit and about your options before the Court decides whether to grant final approval of the Settlement. If the Court approves the Settlement, and after objections or appeals, if any, are resolved, the Settlement Administrator appointed by the Court will distribute the benefits that the Settlement allows. This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them. Your legal rights are affected whether you act or not.

Judge Fernando J. Gaitan Jr. of the United States District Court for the Western District of Missouri is overseeing this case. This lawsuit is known as *Weber v. National Advisors Trust Company*, No. 4:24-cv-00162 (the “Action”). The people who sued are called the “Plaintiffs.” The “Defendants” are the three entities referenced above, referred to collectively as “National Advisors.”

2. What is this case about?

Plaintiff claims that in April 2023, National Advisors discovered suspicious activity related to an employee’s email account showing that certain files stored within the impacted email account may have been accessed by an unauthorized party between February 2023 and April 2023 (the “Data Incident”). These files contained certain personally identifiable information (“PII”) about 14,118 individuals, including their names, financial account numbers, driver’s licenses, and Social Security numbers (*see* Question 3).

National Advisors denied and continues to deny all of the claims made in the Action, as well as all charges of wrongdoing or liability against them.

3. What is private information or PII?

Personal identifiable information or PII is information that identifies an individual or, when combined with other information, can be used to identify, locate, or contact an individual. In this case, the PII that was exposed included people’s names, financial account numbers, driver’s licenses, and Social Security numbers.

4. Why is this a class action?

In a class action, one or more people called “class representatives” (in this case, Kevin Weber) sue on behalf of themselves and all people who have similar claims. Together, all these people are a “class” or “class members.” One court and one case resolves the issues for all class members, except for those who exclude themselves (or opt out) from the class (*see* Questions 14-15).

5. Why is there a Settlement?

The Court did not decide in favor of the Plaintiff or Defendants. Instead, both sides agreed to a Settlement. By agreeing to settle, both sides avoid the cost, disruption, and distraction of further litigation or a trial, and Settlement Class Members get the benefits described in this notice. The proposed Settlement does not mean that any law was broken or that the Defendants did anything wrong. The parties believe that the Settlement is best for all Settlement Class Members.

Full details about the proposed Settlement are found in the Settlement Agreement available at [\[www.website.com\]](http://www.website.com).

Questions? Visit [\[www.XXX.com\]](http://www.XXX.com) or call toll-free [1-800-000-0000](tel:1-800-000-0000)

6. How do I know if I am included in the Settlement?

You are included in the Settlement if you are an individual within the United States of America whose PII was exposed to unauthorized third parties as a result of the Data Incident that occurred between February 2023 and April 2023.

Specifically, you are a Settlement Class Member if the Defendants identified you as having PII potentially compromised by the Data Incident and to whom the Defendants provided notice about the Data Incident on February 2, 2024.

If you are not sure whether you are included as a Settlement Class Member, or have any other questions about the Settlement, visit [www.website.com], email [email], call toll free [[800-000-0000](tel:800-000-0000)], or write to

XXXXXXXXXX

c/o A.B. Data, Ltd.
P.O. Box 170600
Milwaukee, WI 53217

THE SETTLEMENT BENEFITS

7. What does this Settlement provide?

If the Settlement is approved and becomes final, it will provide money, credit monitoring, and other benefits to Settlement Class Members.

A \$650,000 Settlement Fund will pay money, reimbursement for losses, and costs of credit monitoring for eligible Settlement Class Members; notice and administration costs; taxes and tax-related expenses; a \$2,500 service award to the class representative; and attorneys' fees up to 33.3% of the Settlement Fund (\$216,666.67) and expenses up to \$10,000. National Advisors has also confirmed that it has or will take certain reasonable steps to further secure its systems and environments.

8. What can I get from this Settlement?

If you are a Settlement Class Member, you may be able to get the following benefits if you complete and submit a valid Claim Form:

Reimbursement for Documented Monetary Losses: You can submit a claim to get reimbursed for any documented monetary losses that you incurred because of the Data Breach up to \$5,000.

Documented monetary losses may include:

- Unreimbursed losses from fraud or identity theft;
- Professional fees, including accountants' fees and fees for credit repair services;
- Costs associated with freezing or unfreezing credit with any credit reporting agency;
- Credit monitoring costs that happened on or after the date of the Data Incident through the date you submit your claim; and
- Miscellaneous expenses such as notary, fax, postage, copying, mileage, and long-distance telephone charges.

If you claim documented monetary losses, you will have to submit proof to support your claim, such as receipts or invoices.

Credit Monitoring: You can submit a claim for three (3) years of credit monitoring services from one of the three major credit bureaus. You will need to provide a valid email address with your claim to receive an enrollment code.

Questions? Visit [www.XXX.com] or call toll-free [[1-800-000-0000](tel:1-800-000-0000)]

Cash Payment: You can submit a claim to receive a cash payment to compensate you for the invasion of your privacy the lawsuit claims came from the Data Incident. (If you submit a claim for reimbursement for documented monetary losses or credit monitoring, you will automatically claim the cash payment. Otherwise, you can just claim a cash payment.) The amount of your cash payment will depend on the number of valid claims and how much money is left in the Settlement Fund after it is used to pay reimbursement for losses and costs of credit monitoring for eligible Settlement Class Members, notice and administration costs, taxes and tax-related expenses, any service award; and attorneys' fees and expenses ("Net Settlement Fund"). Each valid claim will get a proportional (or *pro rata*) share of the Net Settlement Fund.

To receive any of the payments or benefits described above, Settlement Class Members must submit a valid and timely Claim Form, including necessary supporting documents, to the Settlement Administrator by **[Month 00, 2025]** (see Question 10).

9. What happens if there are funds remaining after distribution?

If there are any funds remaining after all claims are processed, those funds will be distributed to a non-profit organization. No remaining funds will be returned to the Defendants.

10. How do I make a claim?

You must submit a Claim Form by **[Month 00, 2025]** to get money or credit monitoring from the proposed Settlement. You can download a Claim Form at **[www.website.com]** or you can call the Settlement Administrator at **[800-000-0000]** to ask for one.

Please read the instructions carefully and fill out the Claim Form completely and accurately. The Claim Form may ask you to submit additional documents to prove your claim.

Claim Forms must be submitted online at **[www.website.com]** by **[Month 00, 2025]** or by mail postmarked no later than **[Month 00, 2025]** to:

XXXX Settlement
c/o A.B. Data, Ltd.
P.O. Box 0000
Milwaukee, WI 53217

11. When will I get my payment and/or credit monitoring?

Settlement Class Members who file valid claims will receive their payments and credit monitoring after the Court grants final approval to the Settlement and any appeals are resolved. The Court will hold a Final Fairness Hearing at **[: 0 .m. on Month , 2025]**, at **ADDRESS** to decide whether to approve the Settlement. If there are appeals, resolving them can take time. Please be patient.

Your payment and information about how to enroll in credit monitoring will be sent to you digitally via email. Instructions are provided on the Claim Form available on the Settlement Website at **[www.XXX.com]**.

12. What am I giving up as part of the Settlement?

If the Settlement becomes final, you will give up your right to sue the Defendants on your own for the claims in this Settlement. Unless you exclude yourself, the Court's decisions will bind you.

The specific claims you are giving up against the Defendants are described in the Settlement Agreement, available at **[www.website.com]**. The Settlement Agreement describes the released claims in detail, so read it carefully.

Questions? Visit [www.XXX.com] or call toll-free 1-800-000-0000

If you have any questions, you can talk to the lawyers listed in Question 19 for free or you can talk to your own lawyer if you have questions about what this means.

13. Will the class representative get paid?

Yes. If approved by the Court, the class representative will receive a service award of up to \$2,500 for his service and effort bringing the lawsuit for the Settlement Class. The Court will decide the final amount, if any, to pay the class representative.

EXCLUDE YOURSELF

14. What does it mean to exclude myself or opt-out?

Excluding yourself or “opting out” means you will not be part of the Settlement anymore. You can opt out of the Settlement if you want to sue or continue to sue the Defendants on your own about the claims in this lawsuit. You will not get money or credit monitoring, and you cannot object to the Settlement.

15. How do I exclude myself from the Settlement?

If you do not want to be included in the Settlement, you must send a letter, called a request for exclusion, to the Settlement Administrator. Your request must include:

- The words “Request for Exclusion” or similar words in it;
- Your name and current address;
- A statement that you want to be excluded from the Settlement in *Weber v. National Advisors Trust Company*, No. 4:24-cv-00162; and
- Your signature (you must personally sign the letter).

Your written opt-out request must be sent by mail, postmarked or no later than **[Month 00, 2025]** to:

XXXX Settlement
Exclusions
c/o A.B. Data, Ltd.
P.O. Box 0000
Milwaukee, WI 53217

If you do not mail your request for exclusion on time, you give up your right to exclude yourself from the Settlement and will be bound by all Court orders.

16. If I exclude myself, can I still get a payment or credit monitoring?

No. You will not get a payment or credit monitoring if you opt out of the Settlement.

17. If I do not exclude myself, can I sue later?

No. If you do not exclude yourself from the Settlement, and it is approved by the Court, you forever give up the right to sue the Defendants for the claims this Settlement resolves.

18. What happens if I do nothing at all?

If you do nothing, you will not get any money or credit monitoring from the Settlement. You will be legally bound by the Court’s decisions. You will not be able to sue the Defendants on your own or be part of any other lawsuit about the claims in this lawsuit. To receive a payment or credit monitoring, you must complete and submit a Claim Form by **[Month 00, 2025]** (see Question 10).

Questions? Visit **[www.XXX.com]** or call toll-free **1-800-000-0000**

THE LAWYERS REPRESENTING YOU

19. Do I have a lawyer in this case?

Yes. The Court has appointed attorneys at the law firms below to represent you and the other Settlement Class Members in this lawsuit. These lawyers are called “Class Counsel.”

J. Gerard Stranch, IV Stranch, Jennings & Garvey, PLLC 223 Rosa L. Parks Avenue Suite 200 Nashville, TN 37203	Lynn A. Toops Cohen & Malad, LLP One Indiana Square Suite 1400 Indianapolis, IN 46204	Samuel J. Strauss Raina Borrelli Strauss Borrelli PLLC 980 N. Michigan Avenue Suite 1610 Chicago, IL 60611
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You will not be charged for these lawyers. If you want to be represented by another lawyer, you may hire one at your own expense.

20. How will the lawyers be paid?

Class Counsel have not been paid anything to date for their work on this case. Class Counsel will ask the Court for attorneys’ fees up to 33.3% of the Settlement Fund (\$216,666.67) and expenses up to \$10,000. A copy of Class Counsel’s Fee and Expense Application will be posted on the website, www.website.com, before the Final Approval Hearing.

The Court will decide the amount to pay Class Counsel and may award less than the amount requested. Any attorneys’ fees and expenses approved by the Court will be paid out of the Settlement Fund.

OBJECTING TO THE SETTLEMENT

21. What is objecting?

Objecting is when you tell the Court that you don’t like something about the Settlement. You give reasons why you think the Court should not approve it. The Court will consider your views.

22. How do I tell the Court that I do not like the Settlement?

If you want to tell the Court that you do not agree with the proposed Settlement or Fee and Expense Application or some part of them, you must send a written objection (letter) to the Court, so it is received by **Month 00, 2025**. Your objection must include:

- Your name, current address, and telephone number;
- A statement that you object to the Settlement and/or Fee and Expense Application in *Weber v. National Advisors Trust Company*, No. 4:24-cv-00162;
- The reasons you object;
- Any documents or evidence that support your objection and any that you want to present to the Court at the Final Approval Hearing;
- A statement saying if your objection applies only to you, some Settlement Class Members, or all Settlement Class Members;
- Your lawyer’s name, background, and prior experience (if you have one);
- A list of cases in which you and your lawyer (if you have one) have submitted objections during the past five years;

Questions? Visit www.XXX.com or call toll-free **1-800-000-0000**

- A statement saying if you (or your lawyer) intend to appear and speak at the Final Approval Hearing; and
- Your or your lawyer's signature.

Your objection must be filed with (or mailed to) the Clerk of Court, so it is received no later than **[MONTH 00, 2025]** at:

Clerk of the Court
United States District Court for the Western District of Missouri
Charles Evans Whittaker U.S. Courthouse
400 E. 9th Street
Kansas City, MO 64106

If you do not mail your objection on time or it does not meet all the requirements, you give up your right to object to the Settlement or to speak at the Final Approval Hearing.

23. What is the difference between objecting and asking to be excluded?

Objecting is simply telling the Court that you don't like something about the Settlement. You can object only if you stay in the Settlement Class. If you object to the Settlement, you are still a Settlement Class Member.

Excluding yourself is telling the Court that you don't want to be part of the Settlement Class. If you exclude yourself, you have no basis to object because the Settlement no longer affects you.

THE FINAL APPROVAL HEARING

24. When and where will the Court decide whether to approve the Settlement?

The Court will hold the Final Approval Hearing on **[MONTH 00, 2025]**, at **[XX:00 XM (XST)]** the United States District Court for the Western District of Missouri, Charles Evans Whittaker U.S. Courthouse, 400 E. 9th Street, Kansas City, MO 64106. The hearing may be moved to a different date, time, or location without additional notice, so please check **[www.website.com]** for updates.

At the hearing, the Court will consider whether the proposed Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them and will listen to people who asked to speak at the hearing. The Court may also decide whether to award attorneys' fees and expenses, as well as a service award to the class representative. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take.

25. Do I have to come to the hearing?

No. You are not required to come to the Final Approval Hearing. Class Counsel will answer questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

26. May I speak at the hearing?

Yes. You can speak at the Final Approval Hearing, but you must ask the Court for permission. To do so, you must submit a Notice of Appearance according to the instructions in Question 22 that includes all the required information and a statement that you (or your lawyer) intend to appear at the Final Approval Hearing.

GET MORE INFORMATION

27. How do I get more information?

This notice is only a summary. More details are in the Settlement Agreement, available at [\[www.website.com\]](#). The website also contains other important documents, such as the Complaint, Preliminary Approval Order, and more.

You also may write with questions to the Settlement Administrator at [XXXX Settlement](#), c/o A.B. Data, Ltd., P.O. Box [0000](#), Milwaukee, WI 53217; email the Settlement Administrator at [info@XXXXXXXXXX.com](#); or call the toll-free number at [1-800-000-0000](#).

PLEASE DO NOT ADDRESS ANY QUESTIONS ABOUT THE SETTLEMENT OR LITIGATION TO THE CLERK OF THE COURT, THE JUDGE, DEFENDANTS, OR DEFENDANTS' COUNSEL.

Questions? Visit [\[www.XXX.com\]](#) or call toll-free [1-800-000-0000](#)

EXHIBIT C

Docusign Envelope ID: 8D079414-1359-4AC3-9E66-402C93A54688
XXXXXX Settlement
c/o A.B. Data, Ltd.
P.O. Box 000000
Milwaukee, WI 53217

LEGAL NOTICE

Individuals Who Received a
Notice from National
Advisors That Their
Information Was
Compromised in a Data
Incident Between February
2023 and April 2023

Could Benefit from a
Settlement.

Postal Service: Please Do Not Cover Barcode

<<Barcode>>
Notice ID: <<Notice ID>>

Unique ID: <<Unique ID>>
PIN: <<PIN>>

<<Name>>
<<Address>>
<<City>>, <<State>> <<Zip>>

DocuSign Envelope ID: 8D079414-1359-4AC3-9E66-402C93A54688

Records show you are included in a proposed Settlement in a class action lawsuit with National Advisors Trust Company, National Advisors Trust of South Dakota Inc., and NAH Sidecar I, LLC d/b/a National Advisors Concierge Services, all d/b/a National Advisors Trust ("National Advisors"). The lawsuit alleges that in April 2023, National Advisors discovered certain files may have been accessed by an unauthorized party between February 2023 and April 2023 (the "Data Incident"). These files contained personal identifiable information ("PII") about individuals, including their names, financial account numbers, driver's licenses, and Social Security numbers. National Advisors deny that it did anything wrong.

Am I included? Generally, you are included in this Settlement as a Settlement Class Member if you are a person whose PII was exposed to unauthorized third parties because of the Data Incident that occurred between February 2023 and April 2023. If you received a notice from National Advisors on or around February 2, 2024, saying you were identified as having PII compromised by the Data Incident, you are included. You may be able to get reimbursed for documented monetary losses up to \$5,000, three years of credit monitoring from one of the three major credit bureaus, and/or a proportional (*pro rata*) cash payment from the Settlement Fund.

What does the Settlement provide? A \$650,000 Settlement Fund will pay 1) reimbursement for losses, and costs of credit monitoring for eligible Settlement Class Members; (2) notice and administration costs; (3) taxes and tax-related expenses; (4) a service award to the class representative; and (4) attorneys' fees and expenses. National Advisors has also confirmed that it has or will take certain reasonable steps to further secure its systems and environments.

How do I get benefits? Submit a claim form online using the Unique ID and PIN located above your name on the other side of this postcard or by mail postmarked by **[Month 00, 2025]** to ask for reimbursement for documented monetary losses, credit monitoring, and/or a cash payment.

What are my rights? Even if you do nothing, you will be bound by the Court's decisions. If you want to keep your right to sue National Advisors yourself, you must exclude yourself or "opt out" by **[Month 00, 2025]**. If you do not exclude yourself, you may object to the Settlement by **[Month 00, 2025]**. The Court will hold a hearing on **[Month 00, 202X]** to consider whether to approve the Settlement, a request for attorneys' fees up to 33.3% of the Settlement Fund (\$216,666.67) and expenses up to \$10,000, and a service award up to \$2,500 for the class representative. You or your own lawyer may appear and speak at the hearing at your own expense.

FOR MORE INFORMATION: 1-800-000-0000 OR VISIT www.XXXX.COM

EXHIBIT D

**UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF MISSOURI**

KEVIN WEBER, individually and on behalf
of all others similarly situated,

Plaintiff,

v.

NATIONAL ADVISORS TRUST
COMPANY, NATIONAL ADVISORS
TRUST OF SOUTH DAKOTA INC., AND
NAH SIDECAR I, LLC d/b/a NATIONAL
ADVISORS CONCIERGE SERVICES, all
d/b/a NATIONAL ADVISORS TRUST,

Defendants.

Case No. 4:24-cv-00162-FJG

PRELIMINARY APPROVAL ORDER

Plaintiff and Defendants, by their respective counsel, have submitted a class action Settlement Agreement and Release (the “Settlement Agreement” or the “Settlement”) to this Court and have applied under Rule 23 of the Federal Rules of Civil Procedure for an order: (1) preliminarily approving the terms and conditions set forth in the Settlement Agreement, (2) certifying the Class for purposes of providing notice to Class Members, (3) appointing Class Counsel; (4) approving the form and method of notice to Class Members, and (5) scheduling a Final Approval Hearing to consider final approval of the Settlement Agreement. The Court has given due consideration to the terms of the Settlement Agreement, the exhibits to the Settlement Agreement, the motion and suggestions in support of preliminary approval of the Settlement, and the record of proceedings, and now finds that the proposed Settlement should be preliminarily approved.

ACCORDINGLY, IT IS HEREBY ORDERED:

1. Terms capitalized herein and not otherwise defined shall have the meanings ascribed to them in the Settlement Agreement.

2. This Court has jurisdiction over the subject matter of this lawsuit and jurisdiction over Plaintiff and Defendants in the above-captioned case (the “Parties”).

Preliminary Approval

3. Federal Rule of Civil Procedure 23(e) requires court approval of class action settlements. In general, the approval process involves three stages: (1) notice of the settlement to the class after “preliminary approval” by the court; (2) an opportunity for class members to opt out of, or object to, the proposed settlement; and (3) a subsequent hearing at which the court grants “final approval” upon finding that the settlement is “fair, reasonable, and adequate,” after which judgment is entered, class members receive the benefits of the settlement, and the defendant is released. Fed. R. Civ. P. 23(e)(1)–(2), (4)–(5).

4. In deciding whether to grant “preliminary approval” to a proposed settlement, the Court evaluates two issues: (1) whether “the court will likely be able to” grant final approval to the settlement as a fair, reasonable, and adequate compromise; and (2) whether “the court will likely be able to” certify the class for purposes of entering judgment on the settlement. Fed. R. Civ. P. 23(e)(1)(B).

The proposed Settlement appears on preliminary review to be fair, reasonable and adequate.

5. “Settlement agreements are generally encouraged, and are presumptively valid.” *Huyer v. Wells Fargo & Co.*, 314 F.R.D. 621, 626 (S.D. Iowa 2016) (citing *In re Uponor, Inc.*, 716 F.3d 1057, 1063 (8th Cir. 2013)). “A strong public policy favors [settlement] agreements, and courts should approach them with a presumption in their favor.” *Petrovic v. Amoco Oil Co.*, 200

F.3d 1140, 1148 (8th Cir. 1999) (quoting *Little Rock Sch. Dist. v. Pulaski Cnty. Special Sch. Dist. No. 1*, 921 F.2d 1371, 1383 (8th Cir. 1990)). This presumption is particularly strong “in class actions and other complex cases where substantial judicial resources can be conserved by avoiding formal litigation.” *Cohn v. Nelson*, 375 F. Supp. 2d 844, 852 (E.D. Mo. 2005). And the presumption is even stronger where the settlement is the product of arm’s-length negotiations facilitated by a mediator. *Huyer*, 314 F.R.D. at 626. The “guiding principle” is that “a class action settlement is a private contract negotiated between the parties” and thus the Court’s review is limited to ensuring “that the agreement is not the product of fraud or collusion and that, taken as a whole, it is fair, adequate, and reasonable to all concerned.” *Marshall v. National Football League*, 787 F.3d 502, 509 (8th Cir. 2015) (quoting *In re Wireless Tel Fed. Cost Recovery Fees Litig.*, 396 F.3d 922, 934 (8th Cir. 2005)). A court’s decision on fairness will be affirmed absent a clear abuse of discretion. *Van Horn v. Trickey*, 840 F.2d 604, 607 (8th Cir. 1988).

6. In the Eighth Circuit, courts use four factors, commonly known as the *Van Horn* factors to evaluate the fairness of a proposed settlement, along with additional factors recently codified in the 2018 amendment to Federal Rule of Civil Procedure 23(e)(2). *Van Horn*, 840 F.2d at 607; *Swinton v. SquareTrade, Inc.*, No. 4:18-CV-00144-SMR-SBJ, 2020 WL 1862470, at *5 (S.D. Iowa Apr. 14, 2020) (holding that it is “appropriate for the Court to consider the Rule 23(e)(2) factors along with the *Van Horn* Factors.”); *In re Pre-Filled Propane Tank Antitrust Litig.*, No. 14-02567-MD-W-GAF, 2019 WL 7160380, at *1 (W.D. Mo. Nov. 18, 2019). The four *Van Horn* factors are: (1) the merits of the plaintiffs’ case weighed against the terms of the settlement; (2) the defendants’ financial condition; (3) the complexity and expense of further litigation; and (4) the amount of opposition to the settlement. *Van Horn*, 840 F.2d at 607. The additional Federal Rule of Civil Procedure 23(e)(2) factors are:

- (A) the class representatives and class counsel have adequately represented the class;
- (B) the proposal was negotiated at arm's length;
- (C) the relief provided for the class is adequate, taking into account:
 - (i) the costs, risks, and delay of trial and appeal;
 - (ii) the effectiveness of any proposed method of distributing relief to the class, including the method of processing class-member claims;
 - (iii) the terms of any proposed award of attorney's fees, including timing of payment; and
 - (iv) any agreement required to be identified under Rule 23(e)(3); and
- (D) the proposal treats class members equitably relative to each other.

No one factor is determinative, but the “most important factor in determining whether a settlement is fair, reasonable, and adequate is a balancing of the strength of the plaintiff's case against the terms of the settlement.” *Van Horn*, 840 F.3d at 607.

7. The *Van Horn* factors favor preliminary approval here. The Settlement Agreement provides class-wide relief in the form of direct, cash payments to Class Members, along with credit monitoring and data security enhancements, which compares favorably against the risks, costs, and delays of further litigation. Defendants’ ability to pay is neutral, as it was not a factor affecting the amount of the Settlement. The complexity and expense of further litigation weighs in favor of preliminarily approving the Settlement: in the absence of the Settlement, the parties would have engaged in extensive motion practice, including a possible appeal, and further discovery and expert discovery. Finally, at this stage there is also no opposition to the Settlement, although the Court will consider any objections by class members at final approval.

8. The additional Federal Rule of Civil Procedure 23(e)(2) factors also favor preliminary approval. First, Plaintiff has participated in this litigation to achieve relief for himself and the Class, and Class Counsel has achieved this desired result through the Settlement. Second, the Settlement is the result of arm’s-length negotiations among experienced counsel on both sides, following mediation before an experienced mediator. Third, the Settlement Fund appears to be

adequate when considering the substantial costs, risks, and delay of proceeding to a trial or a possible appeal. Class Members can make claims for the relief they deem appropriate and need not provide any evidence to claim credit monitoring or a cash payment. Fourth, any award of attorneys' fees will be subject to the review and approval of this Court at the Final Approval Hearing. And because Plaintiff's motion for attorneys' fees will be made prior to the Class Members' deadlines to object to or exclude themselves from the Settlement, Class Members will have the opportunity to review the attorneys' fees before deciding whether or not to opt out of or object to the Settlement. Finally, the proposed distribution of the Settlement Fund also appears preliminarily fair, reasonable, and adequate because it distributes the settlement funds to provide relief both for Class Members who have suffered monetary loss from the Data Security Incident as well as those who have not. For all of these reasons, the Court finds that it "will likely be able to" grant final approval under Fed. R. Civ. P. 23(e)(2) and that preliminary approval is therefore warranted so that notice of the Settlement can be disseminated to the Classes.

The Court is likely to certify the Class for judgment on the Settlement.

9. In deciding whether the court "will likely be able to certify" the class for purposes of entering judgment on a settlement, the Court evaluates whether the proposed class meets the four requirements of Rule 23(a) and any one of the requirements of the subsections of Rule 23(b), in this case, subsection 23(b)(3). *See, e.g., In re Pre-Filled Propane Tank Antitrust Litig.*, 2019 WL 7160380, at *3. Under Rule 23(a), the proposed class must satisfy the four "requirements of numerosity, commonality, typicality, and fair and adequate representation." *Luiken v. Domino's Pizza, LLC*, 705 F.3d 370, 372 (8th Cir. 2013).

10. Numerosity is satisfied if there are merely twenty or more class members. *Ark. Educ. Ass'n v. Bd. of Educ.*, 446 F.2d 763, 765 (8th Cir. 1971) (twenty class members sufficient to

satisfy numerosity). Here, there are over 14,000 Class Members; therefore, the numerosity requirement is satisfied.

11. Commonality requires only that there are common issues of law or fact and “is easily satisfied in most cases.” *Hand v. Beach Entm’t KC, LLC*, No. 4:18-CV-00668-NKL, 2020 WL 3163672, at *26 (W.D. Mo. Apr. 27, 2020). Commonalty exists if the claims “depend upon a common contention” that “is capable of classwide resolution,” such that “determination of its truth or falsity will resolve an issue that is central to the validity of each one of the claims in one stroke.” *Wal-Mart Stores, Inc. v. Dukes*, 564 U.S. 338, 350 (2011). Here, Plaintiff and the Class Members allege the same injury – exposure of their private information as part of the Data Security Incident – and the controversy turns on core legal issues of Defendants’ duties and actions with respect to security of the Plaintiff’s and Class Members’ private information. Therefore, the commonality requirement is met.

12. Typicality just “means that there are ‘other members of the class who have the same or similar grievances as the plaintiff.’” *Alpern v. UtiliCorp United, Inc.*, 84 F.3d 1525, 1540 (8th Cir. 1996). It is “fairly easily met,” and “[f]actual variations in the individual claims will not normally preclude class certification if the claim arises from the same event or course of conduct as the class claims, and gives rise to the same legal or remedial theory.” *Postawko v. Mo. Dep’t of Corr.*, 910 F.3d 1030, 1039 (8th Cir. 2018). Here, again, Plaintiff and the Class Members allege the same injury – the exposure of their private information in the Data Security Incident – so the typicality requirement is met.

13. “The adequacy requirement is met where: ‘1) the representatives and their attorneys are able and willing to prosecute the action competently and vigorously; and 2) each representative’s interests are sufficiently similar to those of the class that it is unlikely that their

goals and viewpoints will diverge.” *Hand*, 2020 WL 3163672, at *28 (quoting *Carpe v. Aquila, Inc.*, 224 F.R.D. 454, 458 (W.D. Mo. 2004)). Plaintiff and Class Counsel have competently and vigorously prosecuted this action on behalf of Plaintiff and the Class, resulting in the Settlement. Plaintiff’s interests in this litigation are aligned to those of other Class Members because all of the claims relate to the Data Security Incident. The adequacy requirement is met.

14. The requirements of Rule 23(b)(3) are satisfied if “the court finds that the questions of law or fact common to class members predominate over any questions affecting only individual members, and that a class action is superior to other available methods for fairly and efficiently adjudicating the controversy.” “[T]he predominance requirement is relaxed in the settlement context.” *Hand*, 2020 WL 3163672, at *28. In this Circuit, predominance is satisfied “if the common, aggregation-enabling, issues in the case are more prevalent or important than the non-common, aggregation-defeating, individual issues.” *Stuart v. State Farm Fire & Cas. Co.*, 910 F.3d 371, 374–75 (8th Cir. 2018) (quotation and citation omitted). The test is not whether any individual issues exist, but is simply whether one or more of the central issues in the case is common to the class.” *Id.* (citation omitted). Here, the core issue of Defendants’ duties and actions with respect to security of the Plaintiff’s and Class Members’ private information predominate over other issues. Furthermore, a class action is the superior method of adjudicating the present claims for all parties as Class Members need not bring individual actions to obtain relief and Defendant can resolve all members’ claims through the Settlement. For these reasons, the predominance and superiority requirements are met.

15. The Court therefore finds that the requirements for preliminary approval have been met and conditionally certifies the following Class for purposes of issuing notice of the Settlement: All individuals within the United States of America whose PII was exposed to unauthorized third

parties as a result of Defendants’ data security incident that occurred between February 2023 and April 2023. Excluded from the Settlement Class are: (1) the judges presiding over this Action, and members of their direct families; (2) the Defendants, their subsidiaries, parent companies, successors, predecessors, and any entity in which the Defendants or their parents have a controlling interest, and their current or former officers and directors; and (3) Settlement Class Members who submit a valid Request for Exclusion prior to the Opt-Out Deadline.

16. The Court appoints Lynn A. Toops of Cohen & Malad, LLP; J. Gerard Stranch, IV of Stranch, Jennings & Garvey, PLLC, and Samuel J. Strauss of Strauss Borrelli PLLC as Class Counsel, and appoints Plaintiff as Class Representative. Fed. R. Civ. P. 23(g).

Notice to Class Members

17. Once the court finds that the requirements for preliminary approval are met, it “must direct notice in a reasonable manner to all class members” to inform them of the proposed settlement. Fed. R. Civ. P. 23(e)(1)(B). Notice may be given by “United States mail, electronic means, or other appropriate means.” Fed. R. Civ. P. 23(c)(2)(B). The notice must clearly and concisely state in plain, easily understood language:

- (i) the nature of the action;
- (ii) the definition of the class certified;
- (iii) the class claims, issues, or defenses;
- (iv) that a class member may enter an appearance through an attorney if the member so desires;
- (v) that the court will exclude from the class any member who requests exclusion;
- (vi) the time and manner for requesting exclusion; and
- (vii) the binding effect of a class judgment on members under Rule 23(c)(3).

Fed. R. Civ. P. 23(c)(2)(B).

18. The proposed notices included in the Settlement Agreement meet the requirements of Federal Rule of Civil Procedure 23(c)(2)(B). Furthermore, the manner of distribution of (1) the Long Form Notice by posting to the settlement website and (2) the Short Form Notice by email

and mail is hereby approved by this Court as the best notice practicable to the Classes. The form and manner of notice proposed in the Settlement comply with Rules 23(c) and (e) and the requirements of Due Process.

Class Member Responses

19. A Class Member who wishes to exclude himself or herself from the Settlement Agreement, and from the release of claims and defenses provided for under the terms of the Settlement Agreement, shall submit a request for exclusion by mail to the Settlement Administrator. For an exclusion request to be valid, it must be postmarked no later than sixty (60) days after the notice is first sent. Any request for exclusion shall identify the Class Member, state that the Class Member wishes to exclude himself or herself from the Settlement Agreement, and shall be signed and dated. Class Members who submit a timely and valid request for exclusion from the Settlement shall not participate in and shall not be bound by the Settlement. Class Members who do not timely and validly opt out of the Settlement in accordance with the Notice shall be bound by all determinations and judgments in the action concerning the Settlement.

20. Class Members who have not excluded themselves shall be afforded an opportunity to object to the terms of the Settlement. To be valid and considered by the Court, the objection must be in writing and sent by first class mail, postage pre-paid, to the Court. The objection must be postmarked no later than sixty (60) days after the date notice is first sent, and must include (i) the name of the proceedings; (ii) the Settlement Class Member's full name, current mailing address, and telephone number; (iii) a statement of the specific grounds for the objection, as well as any documents supporting the objection and a description of whether the objection applies only to the Settlement Class Member, a subset of the Settlement Class, or the entire Settlement Class; (iv) the identity of any attorneys representing the objector (if any), as well as a description of the

attorney's background and prior experience; (v) a statement regarding whether the Settlement Class Member (or his/her attorney) intends to appear at the Final Approval Hearing; (vi) a description and/or copies of evidence that may be introduced at fairness hearing; (vii) a list of proceedings in which the Settlement Class Member and his/her attorney, if applicable, have submitted an objection during the past five years; and (viii) the signature of the Settlement Class Member or the Settlement Class Member's attorney. Any lawyer intending to appear at the Final Approval Hearing must be authorized to represent a Class Member, must be duly admitted to practice law before the U.S. District Court for the Western District of Missouri, and must file a written appearance. Copies of the appearance must be served on Class Counsel and counsel for Defendant in accordance with the Federal Rules of Civil Procedure. Any Class Member who does not make his or her objection known in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the Settlement.

Plaintiff's Motion for Attorneys' Fees, Plaintiff's Motion for Final Approval of the Settlement, and Final Approval Hearing

21. Class Counsel shall file a motion for approval of attorneys' fees and costs, and Plaintiff's service award, along with any supporting materials, no later than 14 days before the deadline for Class Members to object.

22. After the time for objections and opt-out requests has passed, the Court will consider whether to grant final approval, taking into account any objections raised by Class Members. Fed. R. Civ. P. 23(e)(2). Class Counsel shall file a motion for final approval of the Settlement 75 days after notice is first sent. A final approval hearing (the "Final Approval Hearing") shall be held before the undersigned at _____ o'clock, on _____, 2025, at the Charles Evans Whittaker U.S. Courthouse, 400 E. 9th Street, Kansas City, Missouri 64106, or

by teleconference or videoconference, for the purpose of: (a) determining whether the Settlement is fair, reasonable, and adequate and should be finally approved; (b) determining whether a Final Approval Order should be entered; and (c) considering Class Counsel's application for an award of attorneys' fees pursuant to Rule 23(h).

23. If the Settlement does not become effective, the Settlement and all proceedings had in connection therewith shall be without prejudice to the status quo ante rights of the Parties, and all orders issued pursuant to the Settlement shall be vacated.

24. The Court may adjourn the date and/or time of the Final Approval Hearing without further notice to the Class Members, and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

SO ORDERED.

Dated: _____, 2025

Hon. Fernando J. Gaitan, Jr.
United States District Judge
Western District of Missouri