

# Exhibit G

THIS SETTLEMENT AGREEMENT (“Agreement”), dated July 3, 2025, is entered into by and between Plaintiffs Amy Carter, Adam Enger, Christopher Cottrell, Erin McGurk, Seth Jones, and Kevin Mindeguia (“Plaintiffs”), individually and on behalf of the Settlement Class, and Sequoia Benefits and Insurance Services, LLC, dba Sequoia Group and Sequoia One PEO, LLC (collectively, “Sequoia” or “Defendants” and, together with Plaintiffs, the “Settling Parties”). This Agreement is intended by the Settling Parties to fully, finally, and forever resolve, discharge, and settle all of the Released Claims, as defined below, upon and subject to the terms and conditions hereof, and subject to the Court’s approval.

### **RECITALS**

WHEREAS, on December 12, 2022, Plaintiffs Amy Carter, Adam Enger, Christopher Cottrell, Erin McGurk, Seth Jones, and Kevin Mindeguia, on behalf of themselves and all others similarly situated, filed related cases against Defendants, which were originally assigned to the Honorable William H. Orrick;

WHEREAS, on February 24, 2023, the Court consolidated multiple related cases for all purposes;

WHEREAS, on March 30, 2023, the Court appointed David M. Berger (Gibbs Mura LLP) and Rachele R. Byrd (Wolf Haldenstein Adler Freeman & Herz LLP) as interim class counsel, and M. Anderson Berry (Clayco C. Arnold, APC) and Kaleigh N. Boyd (Tousley Brain Stephens PLLC) as the interim class counsel Executive Committee;

WHEREAS, on April 26, 2023, Plaintiffs (together with certain other plaintiffs who have since voluntarily dismissed their claims) filed a Consolidated Amended Class Action Complaint (“CAC”), asserting claims of Negligence, Negligence *Per Se*, Breach of Contract—Third Party Beneficiary, Invasion of Privacy, Violation of New York General Business Law (“NYGBL”), Violation of the California Consumer Privacy Act (“CCPA”), Violation of the California Unfair Competition Law (“UCL”), Violation of the California Customer Records Act (“CCRA”), and Unjust Enrichment;

WHEREAS, the case was reassigned from Judge William H. Orrick to Judge Araceli Martinez-Olguin on May 12, 2023;

WHEREAS, on June 16, 2023, Defendant Sequoia One PEO, LLC filed three separate Motions to Compel Arbitration and Stay the Action as to certain then-named plaintiffs, while both Defendants moved to dismiss the CAC;

WHEREAS, on July 21, 2023, Plaintiffs filed their Opposition to Defendants’ Motions to Compel Arbitration and Dismiss;

WHEREAS, on September 5, 2023, the named plaintiffs that Sequoia sought to compel to arbitration voluntarily dismissed their claims;

WHEREAS, Judge Martinez-Olguin reassigned the case to the Honorable Rita F. Lin on November 27, 2023;

WHEREAS, on February 22, 2024, the Court granted in part and denied in part Defendants' Motion to Dismiss, dismissing Plaintiffs' claims for Invasion of Privacy, Unjust Enrichment, and violations of the CCRA and UCL. Plaintiffs voluntarily dismissed their claim under the NYGBL. The Court denied the motion as to the claims for Negligence, Negligence *Per Se*, Breach of Contract—Third Party Beneficiary, and violation of the CCPA;

WHEREAS, on April 15, 2024, Defendants filed their Answer to the CAC;

WHEREAS, between September 2024 and February 2025, the parties served and responded to numerous document requests and interrogatories, and Plaintiffs subpoenaed documents from four different third parties;

WHEREAS, beginning in October 2024, the parties engaged in lengthy settlement negotiations. The parties participated in a mediation with respected mediator, Jill Sperber of Judicate West on November 7, 2024. This and subsequent negotiations were intensive, arms-length, and required time and resources of the parties. After weeks of ongoing talks, the parties accepted a mediator's proposal on March 13, 2025;

WHEREAS, on May 9, 2025, the parties finalized and executed a settlement term sheet memorializing the settlement-in-principle for non-reversionary monetary relief and prospective relief for the putative class;

WHEREAS, by executing this Agreement, the parties intend to settle and dispose of the Action, fully and completely, both individually and on a classwide basis, as more fully set forth in this Agreement;

WHEREAS, the Court will be asked to certify for settlement purposes only, in accordance with the terms of this Agreement, a Settlement Class, as defined below;

WHEREAS, for settlement purposes only, Sequoia agrees not to oppose certification of a Nationwide Class preliminarily defined as, "All persons in the United States to whom Sequoia sent notice of the Data Security Incident," and a California Subclass defined as, "All California residents at the time of the Data Security Incident to whom Sequoia sent notice of the Data Security Incident";

WHEREAS, Sequoia represents that it caused notice to be sent of the Data Security Incident, via direct mail and electronically, to 584,109 individuals, of which 210,673 were California residents at the time of the Data Security Incident;

WHEREAS, Plaintiffs and Defendants, through their respective counsel, have thoroughly analyzed both the underlying events and claims alleged in the Action and the potential defenses thereto;

WHEREAS, the mutual costs, risks, and hazards of continuing to prosecute and defend the Action have led Plaintiffs and Defendants to resolve the matter by way of settlement;

WHEREAS, Plaintiffs' Counsel believe this settlement is fair, reasonable, and adequate and in the best interests of the Plaintiffs and all members of the Settlement Class, taking into account the benefits of the settlement and the risks and delay of further litigation, and considering the strengths and weaknesses of Plaintiffs' claims and Defendants' defenses;

WHEREAS, Defendants have denied and continue to deny each and every claim and contention alleged in the Action. Sequoia asserts that it has complied with all applicable provisions of federal and state statutory and common law;

NOW, THEREFORE, IT IS HEREBY AGREED, by and between the Settling Parties, that, subject to the approval of the Court, the Action and Released Claims shall be fully and finally settled, compromised, and released, on the following terms and conditions:

## **I. DEFINITIONS**

1.1 "Action" means the litigation *IN RE: SEQUOIA BENEFITS AND INSURANCE DATA BREACH LITIGATION*, Case No. 3:22-cv-08217-RFL (N.D. Cal.), which is pending before the Court as of the date of this Agreement.

1.2 "Agreement" or "Settlement Agreement" means this agreement.

1.3 "Claims Administration" means the issuing of notice of this settlement to Class Members and the processing and payment of Settlement Claims received from Settlement Class Members by the Claims Administrator.

1.4 "Claims Administrator" means Kroll Settlement Administration, LLC ("Kroll"), which is experienced in administering class action claims generally and specifically those of the type provided for and made in data breach litigation.

1.5 "Claims Deadline" means the postmark and/or online submission deadline for valid Settlement Claims submitted pursuant to ¶ 2 below. The Claims Deadline is ninety (90) days after the Notice Commencement date.

1.6 "Claim Form" means the claim form to be used by Settlement Class Members to submit a Settlement Claim, either through the mail or online through the Settlement Website, substantially in the form as shown in **Exhibit A**.

1.7 "Claimant" means a Settlement Class Member who submits a Claim Form for a Settlement Payment.

1.8 "Class Members" means all persons who are part of the Nationwide Class and California Subclass, with the Nationwide Class defined as, "All persons in the United States to whom Sequoia sent notice of the Data Security Incident," and a California Subclass defined as, "All California residents at the time of the Data Security Incident, which occurred between

September 22 and October 6, 2022, to whom Sequoia sent notice of the Data Security Incident.” 584,109 individuals were notified of the breach, of which 210,673 were California residents at the time of the Data Security Incident. Excluded from the Class are officers and directors of Defendants, Class Counsel, and the United States District Judge (or Magistrate Judge) approving this Settlement Agreement, as well as any of their immediate family and judicial staff.

1.9 “Costs of Claims Administration” means all actual costs associated with or arising from Claims Administration. The Claims Administrator shall, from the Settlement Fund, pay all Costs of Claims Administration subject to approval by Class Counsel.

1.10 “Court” means the United States District Court for the Northern District of California.

1.11 “Data Security Incident” means the data breach disclosed by Defendants on or around early December 2022, which is the subject of this Action.

1.12 “Final” or “Effective Date” mean the occurrence of all of the following events: (i) the settlement pursuant to this Settlement Agreement is approved by the Court; (ii) the Court has entered a Judgment (as that term is defined herein); and (iii) the time to appeal or seek permission to appeal from the Judgment has expired or, if appealed, the appeal has been dismissed in its entirety, or the Judgment has been affirmed in its entirety by the court of last resort to which such appeal may be taken, and such dismissal or affirmance has become no longer subject to further appeal or review. Notwithstanding the above, any order modifying or reversing any attorneys’ fees award or service award made in this case shall not affect whether the Judgment is “Final” as defined herein or any other aspect of the Judgment.

1.13 “Email Notice” means the email that will direct recipients to the Settlement Website and inform Class Members of, among other things, the Claims Deadline, the Opt-Out Date and Objection Date; and the date of the Final Fairness Hearing, which will be substantially in the form shown in **Exhibit B**.

1.14 “Final Approval of the Settlement” means an order and judgment that the Court enters and which finally approves the Settlement Agreement without material changes. Before the Final Fairness Hearing, the parties will submit for the Court’s consideration, the agreed-upon proposed Final Approval Order and Judgment substantially in the form shown in **Exhibit C**.

1.15 “Final Fairness Hearing” means the hearing where the Settling Parties will request the Final Approval Order be entered approving this Agreement, where objections to the Settlement may be heard, and where Class Counsel will request that the Court approve the attorneys’ fees and expense award, and the service awards.

1.16 “Judgment” means a judgment rendered by the Court.

1.17 “Long Notice” means the long form notice of settlement to be posted on the Settlement Website, substantially in the form as shown in **Exhibit D**.

1.18 “Notice Commencement Date” means thirty (30) days following entry of the Preliminary Approval Order.

1.19 “Notice Plan” means steps taken by the Claims Administrator to notify Class Members of the settlement as set forth below.

1.20 “Objection Date” means the date by which Settlement Class Members must file with the Court, their objection to the Settlement Agreement, consistent with ¶ 7.1, for that objection to be effective. The Objection Date is sixty (60) days after the Notice Commencement Date.

1.21 “Opt-Out Date” means the date by which Class Members must mail their requests to be excluded from the Settlement Class for that request to be effective. The postmark date shall constitute evidence of the date of mailing for these purposes. The Opt-Out Date is sixty (60) days after the Notice Commencement Date.

1.22 “Person” means an individual, corporation, partnership, limited partnership, limited liability company or partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity, and their respective spouses, heirs, predecessors, successors, representatives, or assigns.

1.23 “Preliminary Approval Order” means the order preliminarily approving the Settlement Agreement and ordering that notice be provided to Class Members.

1.24 “Proposed Settlement Class Counsel” and “Class Counsel” mean the following counsel:

David M. Berger  
GIBBS MURA LLP  
1111 Broadway, Suite 2100  
Oakland, CA 94607

Rachele R. Byrd  
WOLF HALDENSTEIN ADLER FREEMAN & HERZ LLP  
750 B Street, Suite 1820  
San Diego, CA 92101

M. Anderson Berry  
CLAYEO C. ARNOLD A PROFESSIONAL CORP.  
865 Howe Avenue  
Sacramento, CA 95825

Kaleigh N. Boyd  
TOUSLEY BRAIN STEPHENS PLLC  
1200 Fifth Ave., Ste 1700  
Seattle, WA 98101

1.25 “Released Claims” shall collectively mean any and all past, present, and future claims, causes of action, lawsuits, set-offs, costs, expenses, attorneys’ fees, losses, rights, demands, charges, complaints, actions, suits, petitions, obligations, debts, contracts, penalties, damages, or liabilities of any nature whatsoever, whether known or unknown, liquidated or unliquidated, accrued or unaccrued, fixed or contingent, direct or derivative, matured or unmatured, in law or equity, and any other form of legal or equitable relief that has been asserted, was asserted, or could have been asserted, by any Settlement Class Member against any of the Released Persons reasonably related to the operative facts alleged in or otherwise described by the CAC. Released Claims shall not include the right of any Settlement Class Member or any of the Released Persons to enforce the terms of the Settlement contained in this Settlement Agreement and shall not include the claims of Class Members who have timely excluded themselves from this Settlement using the protocol described herein.

1.26 “Released Persons” means Defendants and any and all of their respective past, present, and future officers, directors, employees, agents, attorneys, advisors, insurers, reinsurers, subrogees and the predecessors, successors, and assigns of any of the foregoing, as well as Defendants’ customers or clients associated with Class Members, whose relationship with Defendants caused Class Members’ information to be in the possession of Defendants at the time of the Data Security Incident.

1.27 “Settlement Claim” means a claim for settlement benefits made under the terms of this Settlement Agreement.

1.28 “Settlement Class Member(s)” means Class Members who do not timely and validly opt-out of the Agreement by excluding themselves from this settlement proceeding using the protocol described herein.

1.29 “Settlement Class Representatives” or “Representative Plaintiffs” means Amy Carter, Adam Enger, Christopher Cottrell, Erin McGurk, Seth Jones, and Kevin Mindeguia.

1.30 “Settlement Fund” shall mean the fund established by Sequoia pursuant to ¶ 2.1 of this Agreement.

1.31 “Settling Parties” means, collectively, Defendants and Plaintiffs, individually and on behalf of the Settlement Class Members.

1.32 “Settlement Website” means a website, the URL for which will be jointly selected by the Settling Parties, that will inform Class Members of the terms of this Settlement Agreement, their rights, dates and deadlines and related information, as well as provide the Class Members with the ability to submit a Settlement Claim online.

1.33 “Short Notice” means the short form notice of the proposed class action settlement, substantially in the form as shown in **Exhibit E**, that the Claims Administrator shall disseminate to Class Members by mail who are not reachable by the Email Notice.

1.34 “United States” as used in this Settlement Agreement includes all 50 states, the District of Columbia, and all territories.

1.35 “Valid Claims” means Settlement Claims in an amount approved by the Claims Administrator or found to be valid through the claims processing and/or dispute resolution process, as set forth below, or through the process for review and challenge set forth in the section entitled, “Administration of Claims.”

## **II. SETTLEMENT CLASS BENEFITS**

2.1 Settlement Fund. Within 20 days of the Effective Date, Defendants will fund a non-reversionary cash settlement fund in the amount of \$8,700,000.00 for the benefit of Settlement Class Members (the “Settlement Fund”), less any amounts advanced pursuant to ¶ 4.3. As set forth below, the Settlement Fund will be used to pay for: (i) reimbursement for Out-Of-Pocket Losses and Attested Time; (ii) Alternative Compensation Payments in the form of cash benefits for all Settlement Class Members; (iii) costs of notice and claims administration not already advanced under ¶ 4.3; (iv) service awards; and (v) attorney’s fees and litigation expenses.

2.2 Cash Benefits. The Settlement Fund will be used to provide the below compensation to Settlement Class Members who submit valid and timely Claim Forms.



2.2.1 Reimbursement for Out-of-Pocket Losses and Attested Time. Class members may submit a Claim Form for Out-of-Pocket Losses and Attested Time up to \$7,500.00 per individual.

- a) “Out-of-Pocket Losses” are unreimbursed costs or expenditures incurred by a Class Member that are fairly traceable to the Data Security Incident. Out-of-Pocket Losses may include, without limitation, the following: (1) unreimbursed costs, expenses, losses or charges incurred a result of identity theft or identity fraud, falsified tax returns, or other possible misuse of Class Member’s personal information; (2) other miscellaneous expenses incurred related to any Out-of- Pocket Loss such as notary, fax, postage, copying, mileage, and long-distance telephone charges; and (3) credit monitoring or other mitigative costs that were incurred on or after September 22, 2022 (or the earliest verifiable date the Data Security Incident occurred) through the date of the Settlement Class member’s claim submission.
- b) Settlement Class Members who elect to submit a claim for reimbursement of Out-of-Pocket Losses must provide to the Claims Administrator the information required to evaluate the claim, including: (1) the Settlement Class Member’s name and current address; (2) documentation supporting their claim; and (3) a brief description of the documentation describing the nature of the loss, if the nature of the loss is not apparent from the documentation alone. Documentation supporting Out-of-Pocket Losses can include receipts or other documentation not “self-prepared” by the Class Member 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 to or support other submitted documentation.
- c) Claimed Out-of-Pocket Losses will be deemed “fairly traceable” if (1) the timing of the loss occurred on or after September 22, 2022; and (2) the personal information used to commit identity theft or fraud consisted of the same type of personal information that was provided to Defendants prior to the Data Security Incident.
- d) Settlement Class Members with Out-of-Pocket Losses may also submit a claim for up to 4 hours of time spent remediating issues related to the Data Security Incident at \$30 per hour by providing an attestation and a brief description of the actions taken in response to the Data Security Incident (“Attested Time”).
- e) If the award for a Settlement Class Member claiming Out-of-Pocket Losses and/or Attested Time would for any reason be less than the Alternative Cash

Payment that would otherwise be awarded under ¶ 2.2.2, below, the Class member will be awarded the larger amount.

2.2.2 Alternative Compensation. As an alternative to submitting a claim for Out-of-Pocket Losses and/or Attested Time associated therewith, Settlement Class Members can submit a Claim Form and receive an “Alternative Cash Payment” of approximately \$75 per person, though the final amount may be subject to pro rata increase or decrease.

a) Additional Benefits for California Subclass Members. Members of the California Subclass will receive:

1. Either an Out-Of-Pocket Loss payment or the same Alternative Cash Payment as other Settlement Class Members (estimated at \$75); and
2. An additional “California Privacy Payment” estimated to be approximately \$150 per person.

b) Payment Calculation Method. The actual amounts of these payments will be determined by:

1. Taking the total Settlement Fund;
2. Deducting court-approved costs for:
  - i. Class notice and settlement administration;
  - ii. Service awards;
  - iii. Attorneys’ fees and litigation expenses; and
  - iv. Benefits paid for Out-of-Pocket Losses and Attested Time; and
3. Dividing the remaining funds so that:
  - i. Each Alternative Cash Payment recipient receives one share (Alternative Cash Payment); and
  - ii. Each California Subclass member receives an additional two shares (California Privacy Payment).
4. This formula allows payments to be adjusted proportionally based on the final Settlement Fund balance and number of eligible claimants.

2.3 Claim Forms. Settlement Class Members seeking reimbursement under ¶ 2.2.1 and ¶ 2.2.2 must complete and submit to the Claims Administrator a Claim Form in a form substantially

similar to the one attached as **Exhibit A**, postmarked or submitted online on or before the Claims Deadline. The notice to the Class Members will specify this deadline and other relevant dates described herein. The Claim Form must be verified by the Settlement Class Member with a statement that his or her claim is true and correct, to the best of his or her knowledge and belief. Notarization shall not be required. Settlement Claims for Out-of-Pocket Losses must be attested to and supported by documentation substantiating the full extent of the amount claimed. Failure to provide such supporting documentation, as requested on the Claim Form, shall result in denial of a claim. No documentation is needed for Attested Time or Alternative Compensation. Disputes as to claims submitted under this paragraph are to be resolved pursuant to the provisions stated in ¶¶ 2.5, 10.1. If Settlement Claims for Out-of-Pocket Losses and/or Attested Time exhaust the Settlement Fund, then the amounts to be paid shall be reduced pro rata such that Sequoia's maximum amount to be paid does not exceed the non-reversionary Settlement Fund.

2.4 Residual Funds / Pro Rata Reduction. In the event that compensation for Out-of-Pocket Losses, Attested Time, Alternative Compensation, Costs of Claims Administration, service awards to Class Representatives, and attorneys' fees and litigation expenses do not exhaust the Settlement Fund, the Settling Parties shall meet and confer regarding the appropriate use of such residual funds, including the possibility of using residual funds for additional Settlement Class Member benefits, if practicable, or whether any such funds shall be paid to a *cy pres* recipient approved by the Court.

2.5 Dispute Resolution. The Claims Administrator, in its discretion to be reasonably exercised, will determine whether: (1) the Claimant is a Settlement Class Member; (2) the Claimant has provided all information needed to complete the Claim Form, including any documentation and/or attestation that may be necessary to reasonably support the Out-of-Pocket Losses described in ¶ 2.2.1; and (3) the information submitted could lead a reasonable person to conclude that more likely than not the Claimant has suffered the claimed losses as a result of the Data Security Incident. The Claims Administrator may, at any time, request from the Claimant, in writing, additional information as the Claims Administrator may reasonably require in order to evaluate the Settlement Claim (e.g., documentation requested on the Claim Form or information regarding the claimed losses). For any such Settlement Claims that the Claims Administrator determines to be implausible, the Settlement Claims will be deemed invalid and submitted to counsel for the Settling Parties. If counsel for the Settling Parties agree that any such claim is a Valid Claim, the Claims Administrator shall follow counsel's joint direction regarding the disposition of the claim.

2.5.1 After receipt of an incomplete or unsigned Claim Form or a Claim Form that is not accompanied by sufficient documentation to determine whether the Settlement Claim is facially valid, the Claims Administrator shall request additional information and give the Claimant thirty (30) days to cure the defect before rejecting the Settlement Claim.

If the defect is not cured, then the Settlement Claim will be deemed invalid and there shall be no obligation to pay the Settlement Claim.

2.5.2 Following receipt of additional information requested by the Claims Administrator, the Claims Administrator shall have thirty (30) days to accept, in whole or lesser amount, or reject each Settlement Claim. If, after review of the Settlement Claim and all documentation submitted by the Claimant, the Settlement Claim is determined to be invalid, then the Claims Administrator will submit it to counsel for the Settling Parties. If counsel for the Settling Parties agree that any such Settlement Claim is a Valid Claim, the Claims Administrator shall follow counsel's joint direction regarding the disposition of the claim. If the Claims Administrator or counsel determines that a Settlement Claim is valid, then the Claims Administrator shall communicate the results to the Settlement Class Member, who may accept or reject the offer by following the process set forth in ¶ 2.5.3.

2.5.3 Settlement Class Members shall have thirty (30) days from receipt of the offer to accept or reject any offer of partial payment received from the Claims Administrator. If a Settlement Class Member rejects an offer from the Claims Administrator, the Claims Administrator shall have fifteen (15) days to reconsider its initial adjustment amount and make a final determination. If the Claimant approves the final determination, then the approved amount shall be the amount to be paid. If the Claimant does not approve the final determination within thirty (30) days, then the adjusted amount shall be deemed approved.

### **III. CLASS CERTIFICATION**

3.1 The Settling Parties agree, for purposes of this settlement only, to the certification of the Nationwide Class and California Subclass. If the settlement set forth in this Settlement Agreement is not approved by the Court, or if the Settlement Agreement is terminated or cancelled pursuant to the terms of this Settlement Agreement, this Settlement Agreement, and the certification of the Nationwide Class and California Subclass provided for herein, will be vacated and the Action shall proceed as though the Nationwide Class and California Subclass had never been certified, without prejudice to any Person's or Settling Party's position on the issue of class certification or any other issue. The Settling Parties' agreement to the certification of the Nationwide Class and California Subclass is also without prejudice to any position asserted by the Settling Parties in any other proceeding, case or action, as to which all of their rights are specifically preserved. All discussions and agreements related to the Settlement Agreement not already made public shall be considered confidential and inadmissible pursuant to rule 408 of the Federal Rules of Evidences.

### **IV. NOTICE AND CLAIMS ADMINISTRATION**

4.1 The Settling Parties selected Kroll to be the Claims Administrator, who will be charged with Claims Administration. The Claims Administrator shall, from the Settlement Fund,

pay the entirety of the Costs of Claims Administration not already paid pursuant to ¶ 4.3, including the costs of notice, subject to approval by Defendants' counsel and Class Counsel.

4.2 After the Court enters an order finally approving the Settlement, the Claims Administrator shall provide the requested relief to all Settlement Class Members that made valid and timely claims, subject to the individual caps on Settlement Class Member payments set forth in ¶ 2.2.1 above.

4.3. Within twenty (20) business days following entry of the Preliminary Approval Order and receipt of payment instructions, Defendants will pay and advance to the Claims Administrator the amounts reasonably necessary to pay for the notice program. Those amounts will be deducted from the Settlement Fund as set forth in ¶ 2.1.

## **V. PRELIMINARY APPROVAL**

5.1 As soon as practicable after the execution of the Settlement Agreement, Proposed Settlement Class Counsel and counsel for Sequoia shall jointly submit this Settlement Agreement to the Court, and Proposed Settlement Class Counsel will file an unopposed motion for preliminary approval of the settlement with the Court requesting entry of a Preliminary Approval Order in a form substantially similar to the one attached as **Exhibit F**, requesting, among other things:

- a) certification of the Nationwide Class and California Subclass for settlement purposes only pursuant to ¶ 3.1;
- b) preliminary approval of the Settlement Agreement as set forth herein;
- c) appointment of Proposed Settlement Class Counsel as Class Counsel;
- d) appointment of Plaintiffs as Settlement Class Representatives;
- e) approval of the Notice Plan, Short Notice, Email Notice, and Long Notice;
- f) approval of the Claim Form and claims process; and
- g) appointment of Kroll as the Claims Administrator.

The Email Notice, Long Notice, Short Notice, and Claim Form will be reviewed and approved by the Claims Administrator but may be revised as agreed upon by the Settling Parties prior to submission to the Court for approval. The Notice Plan shall commence within thirty (30) days after entry of the Preliminary Approval Order and shall be completed within forty-five (45) days after entry of the Preliminary Approval Order. Proposed Settlement Class Counsel and Sequoia's counsel shall request that after notice is completed, the Court hold a hearing (the "Final Fairness Hearing") and grant final approval of the settlement set forth herein.

5.2 Service awards to Class Representatives and attorneys' fees, costs, and expenses of Settlement Class Counsel, as approved by the Court, shall be paid by the Claims Administrator, from the Settlement Fund, as set forth in ¶ 9 below.

5.3 Notice shall be provided to Class Members by the Claims Administrator as follows:

5.3.1 Class Member Information. As soon as practicable and no later than fourteen (14) days after entry of the Preliminary Approval Order, Sequoia shall provide the Claims Administrator with the name, last known physical address, and email address of each Class Member to the extent known (collectively, “Class Member Information”). The Class Member Information and its contents shall be used by the Claims Administrator solely for the purpose of performing its obligations pursuant to this Settlement Agreement and shall not be used for any other purpose at any time. The Claims Administrator shall not reproduce, copy, store, or distribute in any form, electronic or otherwise, the Class Member Information, except to administer the settlement as provided in this Settlement Agreement or to provide all data and information in its possession to the Settling Parties upon request.

5.3.2 Settlement Website. Prior to the dissemination of notice, the Claims Administrator shall establish the Settlement Website that will inform Class Members of the terms of this Settlement Agreement, their rights, dates and deadlines, and related information. The Settlement Website shall include, in .pdf format and available for download, the following: (i) the Long Notice; (ii) the Claim Form; (iii) the Preliminary Approval Order; (iv) this Settlement Agreement; (v) the operative CAC filed in the Action; (vi) Defendants’ Motion to Dismiss and Answer; and (vii) any other materials agreed upon by the Settling Parties and/or required by the Court. The Long Notice and Claim Form will also be available in Spanish on the Settlement Website. The Settlement Website shall provide Class Members with the ability to complete and submit the Claim Form electronically.

5.3.3 Email Notice and Short Notice. Within 30 days following entry of the Preliminary Approval Order, the Claims Administrator shall commence the Notice Plan, including beginning to send the Email Notice to Class Members by email and the Short Notice by U.S. Mail to those Class Members for whom Defendants do not have an email address. The Email Notice and Short Notice shall include, among other information: a description of the material terms of the Settlement; how to submit a Claim Form; the Claim Form Deadline; the last day of the Opt-Out Period for Class Members to opt out of the Settlement Class; the last day of the Objection Period for Settlement Class Members to object to the Settlement and/or application for attorneys’ fees, costs and service awards; the Final Fairness Hearing date; and the Settlement Website address at which Class Members may access this Agreement, the Long Notice, and other related documents and information. Class Counsel and Defendant’s Counsel shall insert the correct dates and deadlines into the Email Notice before the Notice Program commences, based upon those dates and deadlines set by the Court in the Preliminary Approval Order. If the date or time for the Final Fairness Hearing changes, the Claims Administrator shall update the

Settlement Website to reflect the new date. No additional notice to the Class is required if the date or time for the Final Fairness Hearing changes.

5.3.4 Physical Address Traces. The Claims Administrator shall perform reasonable physical address traces for postal notices that are returned as undeliverable and for those Email Notices that experience a hard bounce-back or are otherwise identified as undeliverable, incorrect, or nonfunctional email addresses. Those Settlement Class members whose physical addresses were identified will be sent a Short Notice via U.S. Mail no later than 60 days before the original date set for the Final Approval Hearing.

5.4.4 Toll Free Help Line. A toll-free help line shall be made available to provide Class Members with information about the settlement. The Claims Administrator also will provide copies of the Long Notice, paper Claim Form, and this Settlement Agreement upon request.

## **VI. OPT-OUT PROCEDURES**

6.1 Each Class Member wishing to opt out of the Settlement Class shall individually sign and timely submit written notice of such intent to the designated Post Office box established by the Claims Administrator. The written notice must clearly manifest the Class Member's intent to opt out of the Settlement Class. To be effective, written notice must be postmarked by the Opt-Out Date. Opt-Out forms substantially in the form shown as **Exhibit G** will be made available on the Settlement Website.

6.2 Class Members who submit valid and timely notices of their intent to opt out of the Settlement Class, as set forth in ¶ 6.1 above, referred to herein as "Opt-Outs," shall not receive any benefits of or be bound by the terms of this Settlement Agreement. All Class Members falling within the definition of the Class who do not opt out of the Class in the manner set forth in ¶ 6.1 above shall be bound by the terms of this Settlement Agreement, Release, and Judgment entered thereon.

6.3 Within ten (10) days after the Opt-Out Date as approved by the Court, if there have been more than 500 valid Opt-Outs, Defendants may, by notifying Class Counsel and the Court in writing, within five (5) business days from the date the Claims Administrator provides written notice to Defendants of the number of Opt-Outs, void this Settlement Agreement. If Defendants void the Settlement Agreement, Defendants shall be obligated to pay all settlement expenses already incurred, excluding any attorneys' fees, costs, and expenses of Proposed Settlement Class Counsel and service awards, and shall not, at any time, seek recovery of same from any other party to the Action or from counsel to any other party to the Action.

## **VII. OBJECTION PROCEDURES**

7.1 Each Settlement Class Member desiring to object to the Settlement Agreement shall submit a timely written objection by the Objection Date. Such objection shall state: (i) the

objector's full name and address; (ii) the case name and docket number – *IN RE: SEQUOIA BENEFITS AND INSURANCE DATA BREACH LITIGATION*, Case No. 3:22-cv-08217-RFL (N.D. Cal.); (iii) information identifying the objector as a Class Member, including proof that the objector is a Class Member (e.g., copy of the objector's settlement notice, copy of original notice of the Data Security Incident, or a statement explaining why the objector believes he or she is a Class Member); (iv) a written statement of all grounds for the objection, accompanied by any legal support for the objection the objector believes applicable; (v) the identity of any and all counsel representing the objector in connection with the objection; (vi) a statement whether the objector and/or his or her counsel will appear at the Final Fairness Hearing; and (vii) the objector's signature or the signature of the objector's duly authorized attorney or other duly authorized representative (if any) representing him or her in connection with the objection. To be timely, written notice of an objection that substantially complies with ¶ 7.1(i)–(vii) must be submitted to the Court either by filing it electronically or in person at any location of the United States District Court for the Northern District of California or by mailing it to the Class Action Clerk, United States District Court for the Northern District of California, 450 Golden Gate Ave., San Francisco, CA 94102 no later than the Objection Date.

7.2 The exclusive means for any challenge to the Settlement Agreement shall be through the provisions of ¶ 7.1. Without limiting the foregoing, any challenge to the Settlement Agreement, the final order approving this Settlement Agreement, or the Judgment to be entered upon final approval shall be pursuant to appeal and not through a collateral attack.

## **VIII. RELEASES**

8.1 Upon the Effective Date, each Settlement Class Member, including Settlement Class Representatives, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims. Further, upon the Effective Date, and to the fullest extent permitted by law, each Settlement Class Member, including Settlement Class Representatives, shall directly, indirectly, or in any representative capacity, be permanently barred and enjoined from commencing, prosecuting, or participating in any recovery in any action in this or any other forum (other than participation in this Settlement Agreement as provided herein) in which any of the Released Claims is asserted.

8.2 Upon the Effective Date, Sequoia shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged, the Settlement Class Representatives, the Settlement Class Members, and Proposed Settlement Class Counsel of all claims based upon the institution, prosecution, assertion, settlement, or resolution of the Action or the Released Claims, except for enforcement of the Settlement Agreement. Any other claims or defenses Sequoia may have against the Settlement Class Representatives, the Settlement Class Members, and Proposed Settlement Class Counsel including, without limitation, any claims based upon any retail, banking, debtor-creditor, contractual, or other business relationship with such Persons not based on the institution, prosecution, assertion, settlement, or



resolution of the Action, are specifically preserved and shall not be affected by the preceding sentence.

8.3 Notwithstanding any term herein, Sequoia shall not have and shall not be deemed to have released, relinquished or discharged any claim or defense against any Person other than Representative Plaintiffs, each and all of the Settlement Class Members, or Proposed Settlement Class Counsel.

## **IX. SERVICE AWARDS AND ATTORNEYS' FEES AND EXPENSES**

9.1 After an agreement was reached as to the essential terms of a settlement (i.e., Settlement Class benefits), the Settling Parties negotiated the amount of a service award to the Representative Plaintiffs. Subject to Court approval, the Representative Plaintiffs shall seek, and Sequoia will not oppose, a service award amount not to exceed \$3,500 per Representative Plaintiff, for a total of \$21,000. The Claims Administrator shall pay, from the Settlement Fund, the service awards approved by the Court.

9.2 After an agreement had been reached as to the essential terms of a settlement (i.e., Class benefits), the Settling Parties negotiated the amount of Plaintiffs' attorneys' fees and litigation expenses. Plaintiffs shall seek an award of attorneys' fees not to exceed one-quarter of the Settlement Fund (\$2,175,000). Proposed Settlement Class Counsel shall also seek reasonable litigation expenses approved by the Court, an amount that Defendants agree not to oppose. Attorneys' fees and expenses awarded by the Court will be paid from the Settlement Fund.

9.3 The Claims Administrator shall, from the Settlement Fund, pay the attorneys' fees and expenses award approved by the Court.

9.4 The Claims Administrator shall, from the Settlement Fund, pay the service awards and attorneys' fees and expenses awarded by the Court to Gibbs Mura LLP within twenty-eight days after the Effective Date. The attorneys' fees and expenses award will be allocated by Proposed Settlement Class Counsel. Sequoia bears no responsibility or liability relating to the allocation of the attorneys' fees and expenses among Proposed Settlement Class Counsel.

9.4 The finality or effectiveness of the Settlement Agreement shall not depend upon the Court awarding any particular attorneys' fees and expenses award or service award. No order of the Court, or modification or reversal or appeal of any order of the Court concerning the amount(s) of any attorneys' fees and expenses and/or service awards ordered by the Court to Proposed Settlement Class Counsel or Representative Plaintiffs shall affect whether the Judgment is final or constitute grounds for cancellation or termination of this Settlement Agreement.

## **X. ADMINISTRATION OF CLAIMS**

10.1 The Claims Administrator shall administer and calculate the Settlement Claims submitted by Settlement Class Members under ¶ 2.2. Proposed Settlement Class Counsel and counsel for Sequoia shall be given reports as to both Settlement Claims and distribution, and have

the right to challenge the Settlement Claims and distribution set forth in the reports, including by requesting and receiving, for any approved Settlement Claim, the name of the Settlement Class Member, a description of the approved Settlement Claim, including dollar amounts to be paid as Out-of-Pocket Losses, and all supporting documentation submitted. If counsel for the Settling Parties agree regarding the disposition of any such Settlement Claim, the Claims Administrator shall follow counsel's joint direction regarding the disposition of the Settlement Claim. If the Settling Parties cannot agree on the disposition of a Settlement Claim, the Settling Parties, upon the election of either Settling Party, will submit the Settlement Claim for disposition to a jointly agreed-upon impartial third-party claim referee for determination. The Claims Administrator's determination of whether a Settlement Claim is a Valid Claim shall be binding, subject to the above right of review and challenge and the dispute resolution process set forth in ¶ 2.5.

10.2 Checks for Valid Claims shall be mailed and postmarked, and electronic payments shall be issued electronically, within sixty (60) days of the Effective Date, or within thirty (30) days of the date that the validity review is complete on all claims, whichever is later.

10.3 All Settlement Class Members who fail to timely submit a Settlement Claim for any benefits hereunder within the time frames set forth herein, or such other period as may be ordered by the Court, or otherwise allowed, shall be forever barred from receiving any payments or benefits pursuant to the settlement set forth herein, but will in all other respects be subject to, and bound by, the provisions of the Settlement Agreement, the releases contained herein and the Judgment.

10.4 No Person shall have any claim against the Claims Administrator, Sequoia, Proposed Settlement Class Counsel, Settlement Class Representatives, and/or Sequoia's counsel based on distributions of benefits, or the denial of benefits, to Settlement Class Members.

## **XI. CONDITIONS OF SETTLEMENT, EFFECT OF DISAPPROVAL, CANCELLATION, OR TERMINATION**

11.1 The Effective Date of the settlement shall be conditioned on the occurrence of all of the following events:

- a) The Court has entered the Preliminary Approval Order, as required by ¶ 5.1;
- b) The Court has entered the Judgment granting final approval to the settlement as set forth herein; and
- c) Judgment has become Final, as defined in ¶ 1.12.

11.2 If all conditions specified in ¶ 11.1 hereof are not satisfied and the Effective Date does not occur, the Settlement Agreement shall be terminated unless Proposed Settlement Class Counsel and Sequoia's counsel mutually agree in writing to proceed with the Settlement Agreement.

11.3 Within three (3) days after the Opt-Out Date, the Claims Administrator shall furnish to Proposed Settlement Class Counsel and to Sequoia's counsel a complete list of all timely and valid requests for exclusion (the "Opt-Out List"). To the extent that the Claims Administrator later receives any Opt-Outs, it shall promptly notify Proposed Settlement Class Counsel and Sequoia's counsel of the additional Opt-Outs, as well as their postmark date.

11.4 Except as provided in ¶ 6.3, in the event that the Settlement Agreement is not approved by the Court or the settlement set forth in this Settlement Agreement is terminated in accordance with its terms, (a) the Settling Parties shall be restored to their respective positions in the Action and shall jointly request that all scheduled litigation deadlines be reasonably extended by the Court so as to avoid prejudice to any Settling Party or Settling Party's counsel, and (b) the terms and provisions of the Settlement Agreement shall have no further force and effect and shall not be used in the Action or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of the Settlement Agreement shall be treated as vacated, *nunc pro tunc*. Notwithstanding any statement in this Settlement Agreement to the contrary, no order of the Court or modification or reversal on appeal of any order reducing the amount of attorneys' fees, costs, expenses, and/or service awards shall constitute grounds for cancellation or termination of the Settlement Agreement. Further, notwithstanding any statement in this Settlement Agreement to the contrary, Sequoia shall be obligated to pay amounts already billed or incurred for costs of notice to the Class, Claims Administration, and dispute resolution pursuant to ¶ 4.1 above and shall not, at any time, seek recovery of same from any other party to the Action or from counsel to any other party to the Action. In the event any of the releases or definitions set forth in ¶¶ 1.25, 1.26, 8.1, or 8.2 are not approved by the Court as written, the Settlement Agreement shall be terminated and provisions (a) and (b) of this paragraph shall apply to the Settling Parties and this Agreement unless Proposed Settlement Class Counsel and Sequoia's counsel mutually agree in writing to proceed with the Settlement Agreement.

## **XII. MISCELLANEOUS PROVISIONS**

12.1 For a period of five years following the execution of this Settlement Agreement, Defendants agree to maintain certain business practices described in **Exhibit H**, which will be filed under seal.

12.2 Within 5 days of finalizing the Settlement Agreement, the Settling Parties will stipulate to voluntarily dismiss named plaintiffs Jialin Jiao; Xuan Pan; and A.J., by and through her guardian ad litem, Jialin Jiao without prejudice.

12.3 The Settling Parties (i) acknowledge that it is their intent to consummate this Settlement Agreement; and (ii) agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and conditions of this Settlement Agreement, and to exercise their best efforts to accomplish the terms and conditions of this Settlement Agreement.

12.4 The Settling Parties intend this settlement to be a final and complete resolution of all disputes between them with respect to the Action. The settlement comprises claims that are contested and shall not be deemed an admission by any Settling Party as to the merits of any claim or defense. The Settling Parties each agree that the settlement was negotiated in good faith by the Settling Parties and reflects a settlement that was reached voluntarily after consultation with competent legal counsel. The Settling Parties reserve their right to rebut, in a manner that such party determines to be appropriate, any contention made in any public forum that the Action was brought or defended in bad faith or without a reasonable basis. It is agreed that no Party shall have any liability to any other Party as it relates to the Action, except as set forth herein and assuming Final Approval of the Settlement.

12.5 Neither the Settlement Agreement, nor the settlement contained herein, nor any act performed or document executed pursuant to or in furtherance of the Settlement Agreement or the settlement is or may be deemed to be or may be used as an admission of, or evidence of (i) the validity or lack thereof of any Released Claim, or of any wrongdoing or liability of any of the Released Persons; or (ii) any fault or omission of any of the Released Persons in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal. Any of the Released Persons may file the Settlement Agreement and/or the Judgment in any action that may be brought against them or any of them in order to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar, or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

12.6 This Settlement Agreement may be amended or modified only by a written instrument signed by or on behalf of all Settling Parties or their respective successors-in-interest.

12.7 This Settlement Agreement contains the entire understanding between Sequoia and Plaintiffs individually and on behalf of the Settlement Class Members regarding the settlement of the Action, and this Agreement supersedes all previous negotiations, agreements, commitments, understandings, and writings between Sequoia and Plaintiffs, including between counsel for Sequoia and Class Counsel, in connection with the settlement of the Action. Except as otherwise provided herein, each Settling Party shall bear its own costs.

12.8 Proposed Settlement Class Counsel, on behalf of the Settlement Class, is expressly authorized by Plaintiffs to take all appropriate actions required or permitted pursuant to the Settlement Agreement to effectuate its terms, and also is expressly authorized to enter into any modifications or amendments to the Settlement Agreement on behalf of the Settlement Class which they deem appropriate in order to carry out the spirit of this Settlement Agreement and to ensure fairness to the Settlement Class.

12.9 Each counsel or other Person executing the Settlement Agreement on behalf of any party hereto hereby warrants that such Person has the full authority to do so.

12.10 The Settlement Agreement may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument.

12.11 The Settlement Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of the Settling Parties hereto.

12.12 The Court shall retain jurisdiction with respect to implementation and enforcement of the terms of the Settlement Agreement, and all Settling Parties hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the settlement embodied in this Settlement Agreement.

12.13 All dollar amounts are in United States dollars (USD).

12.14 Cashing a settlement check (paper or electronic) is a condition precedent to any Settlement Class Member's right to receive monetary settlement benefits. All settlement checks shall be void ninety (90) days after issuance and shall bear the language: "This check must be cashed within ninety (90) days, after which time it is void." If a check becomes void, the Settlement Class Member shall have until six months after the Effective Date to request re-issuance. If no request for re-issuance is made within this period, the Settlement Class Member will have failed to meet a condition precedent to recovery of monetary settlement benefits, the Settlement Class Member's right to receive monetary relief shall be extinguished, and Sequoia shall have no obligation to make payments to the Settlement Class Member. The same provisions shall apply to any re-issued check. For any checks that are issued or re-issued for any reason more than one hundred eighty (180) days from the Effective Date, requests for further re-issuance will not be honored after such checks become void.

12.15 All agreements made and orders entered during the course of the Action relating to the confidentiality of information shall survive this Settlement Agreement.

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

**FOR DEFENDANTS:**

Dated: 7/2/2025

Signed by:  
By Bob Lawson  
25382CCC576D4FC...  
Bob Lawson  
President and CFO  
Sequoia Benefits and Insurance  
Services, LLC

Dated: 7/2/2025

Signed by:  
By Bob Lawson  
25382CCC576D4FC...  
Bob Lawson  
President and CFO  
Sequoia ONE PEO, LLC

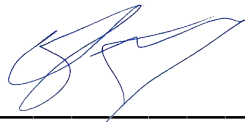
**FOR DEFENDANTS' COUNSEL:**

Dated: July 3, 2025

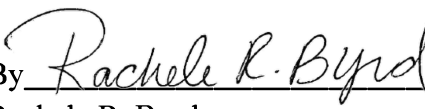
By 

**FOR PLAINTIFFS' COUNSEL, PLAINTIFFS, AND THE CLASS:**


Dated: 7/2/2025

By   
David M. Berger  
Gibbs Mura LLP

Dated: 7/2/2025

By   
Rachele R. Byrd  
Wolf Hadelstein Adler Freeman & Herz LLP

Dated: 07/02/2025

By   
Gregory Haroutunian  
Clayco C. Arnold A Professional Law Corp.


Dated: 07/3/2025

By /s/ Kaleigh N. Boyd  
Kaleigh N. Boyd  
Tousley Brain Stephens PLLC



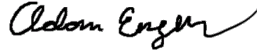
**FOR PLAINTIFF Amy Carter:**

Dated: 02/07/2025

By   
Amy Carter (Jul 2, 2025 16:31 PDT)

**FOR PLAINTIFF Adam Enger:**

Dated: 7/2/2025

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By 0BD1F50A46B94CC...

**FOR PLAINTIFF Christopher Cottrell:**

Dated: 7/3/2025

Signed by:  
  
By B3AF1E74511D457...

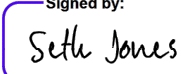
**FOR PLAINTIFF Erin McGurk:**

Dated: 07 / 02 / 2025

By *Erin McGurk*  
Erin McGurk

**FOR PLAINTIFF Seth Jones:**

Dated: 7/2/2025

Signed by:  
  
By FA201FD17663429...

**FOR PLAINTIFF Kevin Mindeguia:**

Dated: 07 / 02 / 2025  
\_\_\_\_\_

*Kevin Mindeguia*  
By \_\_\_\_\_  
Kevin Mindeguia