

Exhibit D

NOTICE OF CLASS ACTION SETTLEMENT

United States District Court for the Northern District of Texas

Mooney et al. v. Ashford Inc.

Civil Litigation No. 3:24-cv-00279-K

To: All Persons residing in the United States who received notice from Ashford that their information was involved in the Data Incident.

A proposed settlement has been reached in the putative class action lawsuit titled *Mooney et al. v. Ashford Inc.*, Civil Litigation No. 3:24-cv-00279-K (the “Litigation”). The Litigation arises out of Plaintiffs’ claims against Ashford Inc. (“Defendant” or “Ashford”) related to the unauthorized access to Ashford’s data environment which occurred on or about September 20, 2023 (“Data Incident”). Defendant denies all charges of wrongdoing or liability, and denies all claims or contentions alleged against it.

If you received direct notice that your Personal Information may have been implicated in the Data Incident, you are included in this settlement as a member of the Settlement Class.

Under the settlement, Defendant has agreed to establish a \$470,000 Settlement Fund which will be used to pay (i) settlement benefits; (ii) the costs of Settlement Administration; (iii) Plaintiffs’ Counsel’s Fees and Expenses; and (iv) Service Awards.

Settlement Class Members may submit claims for benefits under the settlement. Certain of the amounts paid will depend upon how many Settlement Class Members submit Approved Claims, but initially are set at the following amounts:

- (1) **Documented Out-of-Pocket Losses:** Reimbursement of up to two thousand five hundred dollars (**\$2,500**) for unreimbursed costs or expenditures incurred by a Settlement Class Member between September 20, 2023 and the Claims Deadline, as a result of the Data Incident. Documented Out-of-Pocket Losses may include, but are not limited to, unreimbursed costs, expenses, or charges incurred addressing or remedying identity theft, fraud, or misuse of Personal Information and/or other issues reasonably traceable to the Data Incident;
- (2) **Pro Rata Cash Payment:** In addition to payments for Documented Out-of-Pocket Losses, the settlement provides for a Pro Rata Cash Payment; and
- (3) **Credit Monitoring:** Three Years of single-bureau credit monitoring with up to \$1 million in fraud insurance.

Your legal rights will be affected whether you act or do not act. You should read this entire Notice carefully:

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
File a Claim Form Deadline: DATE	You must submit a valid Claim Form to receive a cash payment or credit monitoring from this settlement. If you submit a Claim Form, you will give up the right to sue Defendant and the other Released Parties (as defined in the Settlement Agreement) in a separate lawsuit about the legal claims this settlement resolves.

Exclude Yourself from This Settlement Deadline: DATE	You may exclude yourself from this settlement and keep your right to sue separately. If you exclude yourself, you will receive no payment. Exclusion instructions are provided in this Notice.
Object to or Comment on the Settlement Deadline: DATE	If you do not exclude yourself, you may write to the Court to comment on or detail why you do not like the settlement by following the instructions in this Notice. The Court may reject your objection. You must still file a Claim Form if you desire any monetary relief under the settlement.
Go to the Final Approval Hearing on DATE	You may attend the Final Approval Hearing where the Court may hear arguments concerning approval of the settlement. If you wish to speak at the Final Approval Hearing, you must make a request to do so in your written objection or comment. You are not required to attend the Final Approval Hearing.
Do Nothing	If you do nothing, you will receive no cash payment or credit monitoring and will no longer be able to sue Defendant or the other Released Parties over the claims resolved in the settlement.

The Court must give final approval to the settlement before it takes effect, but has not yet done so. No payments will be made until after the Court gives final approval and any appeals are resolved. **Please review this Notice carefully.** You can learn more about the settlement by visiting **www. .com** or by calling **1-800-XXX-XXXX**.

Further Information about this Notice and the Litigation

1. Why was this notice issued?

Settlement Class Members are eligible to receive benefits from a proposed settlement in the Litigation. The Court overseeing the Litigation authorized this notice to advise Settlement Class Members about the proposed settlement that will affect their legal rights. This notice explains certain legal rights and options Settlement Class Members have in connection with the settlement.

2. What is the Litigation about?

The Litigation is a putative class action lawsuit brought on behalf of all individuals who received direct notice that their personal information may have been implicated in the Data Incident.

The Litigation claims that Defendant is legally responsible for the Data Incident and asserts various legal claims including negligence, negligence *per se*, breach of implied contract, and unjust enrichment. Defendant denies each and all of the claims and contentions alleged against it in the Complaint. Defendant denies all charges of wrongdoing or liability as alleged, or which could be alleged.

3. *Why is the Litigation a class action?*

In a class action, one or more representative plaintiffs bring a lawsuit on behalf of others who have similar claims. Together, all these people are the “Settlement Class,” and each individual is a “Settlement Class Member.” There are two Class Representatives in this case: Sean Mooney and Jonathan Bonnette.

4. *Why is there a settlement?*

The Plaintiffs in the Litigation, through their attorneys, investigated the facts and law relating to the issues in the Litigation. The Plaintiffs and Class Counsel believe that the settlement is fair, reasonable, and adequate and will provide substantial benefits to the Settlement Class. The Court has not decided whether the Class Representatives’ claims or Defendant’s defenses have any merit, and it will not do so if the proposed settlement is approved. By agreeing to settle, both sides avoid the cost and risk of a trial, and members of the Settlement Class who submit Approved Claims will receive certain benefits. The settlement does not mean that Defendant did anything wrong, or that the Class Representatives and the Settlement Class would or would not win the case if it were to go to trial.

Terms of the Proposed Settlement

5. *Who is in the Settlement Class?*

The Settlement Class is defined as “[a]ll Persons residing in the United States who received notice from Ashford that their information was involved in the Data Incident.”

Excluded from the Settlement Class are the following individuals and/or entities: (1) all persons who submit a timely and valid request for exclusion from the Settlement Class; (2) all judges and their staffs assigned to this case and any members of their immediate families; (3) experts retained in this Litigation by the Parties; and (5) the Parties’ counsel in this Litigation.

6. *What are the terms of the settlement?*

The proposed settlement includes a Settlement Fund of four hundred and seventy thousand dollars (\$470,000) that will be used to pay all costs of the settlement, including: (i) settlement benefits; (ii) the costs of Settlement Administration; (iii) Plaintiffs’ Counsel’s Fees and Expenses, not to exceed one third of the Settlement Fund, or one hundred fifty-six thousand six hundred and sixty-six dollars and sixty-seven cents (\$156,666.67); and (iv) Service Awards, not to exceed two thousand five hundred dollars (\$2,500) to each Class Representative.

The Settlement Agreement also releases all Released Claims (as defined in the Settlement Agreement) against all Released Parties.

7. *What claims are Settlement Class Members giving up under the settlement?*

Settlement Class Members who do submit timely and valid Opt Out request will be bound by the settlement and any final judgment entered by the Court and will give up their right to sue Defendant or the other Released Parties for the claims being resolved by the Settlement Agreement, including all claims or potential claims of Settlement Class Members against Defendant arising from or related to the Data Incident. The claims that Settlement Class Members are releasing are described in the Settlement Agreement.

Payments to Settlement Class Members

8. *What kind of payments can Settlement Class Members receive?*

Settlement Class Members who submit Approved Claims and any required documentation may receive one or more of the following, to be paid from the Settlement Fund: (i) Documented Out-of-Pocket Losses, which provides reimbursement of up to two thousand and five hundred dollars (\$2,500) for any documented out-of-pocket losses; (ii) a pro rata cash payment; and (iii) up to three (3) years of single-bureau credit monitoring with up to \$1 million in fraud insurance (“Credit Monitoring”).

Depending on how many Approved Claims are submitted, the amounts of the pro rata cash payment will be adjusted upward or downward proportionally among Settlement Class Members submitting Approved Claims for those awards, as explained further below in Question 11. The duration of credit monitoring and the payment for Documented Out-of-Pocket Losses also may be adjusted depending on how many Approved Claims are submitted.

9. *What are Documented Out-of-Pocket Losses?*

Documented Out-of-Pocket Losses: Documented Out-of-Pocket Losses means the unreimbursed costs or expenditures incurred by a Settlement Class Member between September 20, 2023 and the Claims Deadline, as result of the Data Incident. Settlement Class Members may seek reimbursement for up to two thousand and five hundred dollars (\$2,500). Examples of Documented Out-of-Pocket Losses may include, but are not limited to, unreimbursed costs, expenses, or charges incurred addressing or remedying identity theft, fraud, or misuse of Personal Information and/or other issues reasonably traceable to the Data Incident.

To make a valid claim for Documented Out-of-Pocket Losses, you must provide documentation of these unreimbursed losses. The payment for Documented Out-of-Pocket Losses may be reduced pro rata depending on the number of Approved Claims that are submitted.

10. *What is the Pro Rata Cash Payment?*

In addition, Settlement Class Members may also claim a Pro Rata Cash Payment, by submitting a timely and valid Claim Form regardless of whether he or she experienced any unauthorized charges or identifiable losses related to the Data Incident. Settlement Class Members seeking a Pro Rata Cash Payment must provide the information required on the Claim Form. The pro rata cash payment is subject to upward or downward adjustment as described below in Question 11.

Eligibility for any award and the validity of your claim, including the pro rata cash payment, will be determined by the Settlement Administrator as outlined in Question 15.

11. When and how will the amount of settlement payments be adjusted?

The amount of the pro rata cash payments will be adjusted upward or downward from the amounts listed in Question 10 depending on how many Settlement Class Members submit Approved Claims.

If the total dollar value of all Approved Claims is less than the amount of money available in the Settlement Fund for payment of those claims, the amounts for pro rata cash payments will be adjusted upward proportionally among all Approved Claims for those awards, until the amounts remaining in the Settlement Fund are exhausted (or as nearly as possible).

If the total dollar value of all Approved Claims is more than the amount of money available in the Settlement Fund for payment of those Approved Claims, the amount of the payments for pro rata cash payments, the duration of Credit Monitoring, and the amount of payment for Documented Out-of-Pocket Losses will be adjusted downward proportionally among all Settlement Class Members who submitted Approved Claims.

12. What happens after all claims are processed and there are funds remaining?

If there are any funds remaining after all Approved Claims are processed and the time to cash any payment checks has passed, those funds shall be distributed as directed by the Court, including potential distribution to a charitable organization. No remaining funds will be returned to Defendant.

Your Options as a Settlement Class Member

13. If I am a Settlement Class Member, what options do I have?

If you are a Settlement Class Member, you do not have to do anything to remain in the settlement. In order to receive payment or Credit Monitoring from the settlement, you must submit a valid Claim Form.

If you do not want to give up your right to sue Defendant or the other Released Parties about the Data Incident or the issues raised in this Litigation, you must exclude yourself (or “opt out”) from the Settlement Class. See Question 16 below for instructions on how to exclude yourself.

If you wish to object to the settlement, you must remain a Settlement Class Member (i.e., you may not also exclude yourself from the Settlement Class by opting out) and submit a written objection. See Question 19 below for instructions on how to submit an objection.

14. What happens if I do nothing?

If you do nothing, you will get no benefits from this settlement. Unless you exclude yourself, after the settlement is granted final approval and the judgment becomes final, you will be bound by the

judgment and you will never be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendant or the other Released Parties related to the claims released by the Settlement Agreement.

15. Who decides my settlement claim and how do they do it?

The Settlement Administrator will decide whether a claim form is complete and valid and includes all required documentation. The Settlement Administrator may require additional information from any claimant. Failure to timely provide all required information will invalidate a claim and it will not be paid.

16. How do I exclude myself from the settlement?

To opt out of the settlement you must make a signed, written request that includes (i) the name of the proceeding; (ii) your full name, current address and personal signature; and (iii) the words “Request for Exclusion” or a comparable unequivocal statement that you do not wish to participate in the settlement. You must mail your request to this address:

Kroll Settlement Administration LLC

[INSERT REQUEST FOR EXCLUSION MAILING ADDRESS]

Your request must be submitted online or postmarked by **[OPT-OUT DEADLINE]**.

17. If I exclude myself, can I receive any payment from this settlement?

No. If you exclude yourself, you will not be entitled to any award under the settlement. However, you will also not be bound by any judgment in this Litigation.

18. If I do not exclude myself, can I sue Defendant for the Data Incident later?

No. Unless you exclude yourself, you give up any right to sue Defendant and the other Released Parties for the claims that this settlement resolves, known as the Released Claims. You must exclude yourself from the Settlement Class to start your own lawsuit or to be part of any different lawsuit relating to the claims in this case. If you exclude yourself, do not submit a claim form requesting a payment.

19. How do I object to the settlement?

All Settlement Class Members who do not opt-out from the Settlement Class have the right to object to the settlement or any part of it. You can ask the Court to deny approval by filing an objection. You can’t ask the Court to order a different settlement; the Court can only approve or reject the settlement. If the Court denies approval, no settlement payments will be sent out and the Litigation will continue. If that is what you want to happen, you must object.

Any objection to the proposed settlement must be in writing and it and any supporting papers must be mailed to this address:

Kroll Settlement Administration LLC
[INSERT OBJECTION MAILING ADDRESS]

Your objection must be filed or postmarked no later than the objection deadline, **[INSERT OBJECTION DEADLINE]**. Class Counsel will then file your objection with the Court.

To be considered by the Court, your objection must list the name of the lawsuit pending in the United States District Court for the Northern District of Texas: *Mooney et al. v. Ashford Inc.*, Civil Litigation No. 3:24-cv-00279-K, and include all of the following information: (i) your full name, address, telephone number, and email address (if any), (ii) information identifying you as a Settlement Class Member, including proof that you are a member of the Settlement Class (such as the Notice you received from Ashford or the Notice of this settlement), (iii) a statement as to whether your objection applies only to yourself, to a specific subset of the Settlement Class, or to the entire Class, (iv) a clear and detailed written statement of the specific legal and factual bases for each and every objection, accompanied by any legal support for the objection you believe is applicable, (v) the identity of any counsel representing you, (vi) a statement of whether you intend to appear at the Final Approval Hearing, either in person or through counsel, and, if through counsel, identifying that counsel, (vii) a list of all persons who will be called to testify at the Final Approval Hearing in support of your objections and any documents to be presented or considered, and (viii) your signature and the signature of your duly authorized attorney or other duly authorized representative (if any).

If you submit a timely written objection, you may, but are not required to, appear at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney.

Court Approval of the Settlement

20. *How, when, and where will the Court decide whether to approve the settlement?*

The Court will hold a Final Approval Hearing to decide whether to approve the settlement. That hearing is scheduled for **_____, 202_ at _____ a.m./p.m.** at the United States District Court for the Northern District of Texas, before Judge Ed Kinkeade, 1100 Commerce Street, Courtroom 1627, Dallas, Texas 75242. The Final Approval Hearing may be held via remote means. Please visit the Court's website at <https://www.txnd.uscourts.gov/> for current information regarding courthouse access and court hearings. At the Final Approval Hearing, the Court will consider whether the settlement is fair, reasonable, and adequate. If there are timely objections, the Court will consider them and will listen to people who have properly requested to speak at the hearing. The Court may also consider Plaintiffs' Counsel's Fees and Expenses request, and the request for Service Awards for the Class Representatives. After the hearing, the Court will decide whether to approve the settlement.

It is possible the Court could reschedule the Final Approval Hearing to a different date or time, or set the Final Approval Hearing to occur remotely without notice, so it is a good idea before the hearing to check www._____.com or access the Court docket in this case, for a fee,

through the Court's Public Access System at <https://www.txnd.uscourts.gov/> to confirm the schedule if you wish to attend.

21. *Do I have to attend the Final Approval Hearing?*

No. You do not need to attend the Final Approval Hearing unless you object to the settlement and wish to appear in person. It is not necessary to appear in person in order to make an objection; the Court will consider any written objections properly submitted according to the instructions in Question 19. You or your own lawyer are welcome to attend the hearing at your expense, but are not required to do so.

22. *What happens if the Court approves the settlement?*

If the Court approves the settlement and no appeal is taken, the Settlement Administrator will pay the Plaintiffs' Counsel's Fees and Expenses and any Service Awards from the Settlement Fund. Then, the Settlement Administrator will send settlement payments to Settlement Class Members who submitted Approved Claims. If any appeal is taken, it is possible the settlement could be disapproved on appeal.

23. *What happens if the Court does not approve the settlement?*

If the Court does not approve the settlement, there will be no settlement payments to Settlement Class Members, Class Counsel or the Class Representatives, and the case will proceed as if no settlement had been attempted.

Lawyers for the Settlement Class and Defendant

24. *Who represents the Settlement Class?*

The Court has appointed the following Class Counsel to represent the Settlement Class in this Lawsuit:

David K. Lietz, Esq.
**MILBERG COLEMAN BRYSON PHILLIPS
GROSSMAN**
5335 Wisconsin Avenue NW, Suite 440
Washington, DC 20015
(866) 252-0878

Joe Kendall, Esq.
KENDALL LAW GROUP, PLLC
3811 Turtle Creek Blvd., Suite 825
Dallas, Texas 75219
(214) 744-3000

Kevin Laukaitis
LAUKAITIS LAW LLC
954 Avenida Ponce De Leon Suite 205, #10518
San Juan, PR 00907
Phone: (215) 789-4462

Settlement Class Members will not be charged for the services of Class Counsel. Class Counsel will be paid out of the Settlement Fund, subject to Court approval. However, you may hire your own attorney at your own cost to advise you in this matter or represent you in making an objection or appearing at the Final Approval Hearing.

25. *How will the lawyers for the Settlement Class be paid?*

Class Counsel will request the Court's approval of an award for Plaintiffs' Counsel's fees and expenses up to one-third of the Settlement Fund, or one hundred fifty-six thousand six hundred and sixty-six dollars and sixty-seven cents (\$156,666.67), plus reasonable costs and expenses. Class Counsel will also request approval of Service Awards of two thousand five hundred dollars (\$2,500) for each Class Representatives, which shall also be paid from the Settlement Fund.

26. *Who represents Defendant in the Lawsuit?*

Defendant is represented by the following counsel:

Defendant's Counsel
<p>Stephen C. Rasch J. Meghan McCaig HOLLAND & KNIGHT LLP One Arts Plaza 1722 Routh Street, Suite 1500 Dallas, Texas 75201 Telephone: (214) 969-1700</p>

For Further Information

27. *What if I want further information or have questions?*

This notice summarizes the proposed settlement. For the precise terms and conditions of the settlement, please see the Settlement Agreement and Release available at **www. .com**, by contacting the Settlement Administrator at the following toll-free phone number (**1-XXX-XXX-XXXX**), by accessing the Court docket in this case, for a fee, through the Court's Public Access system at <https://www.txnd.uscourts.gov/> or by visiting the Clerk of the Court, Earle Cabell Federal Building, 1100 Commerce Street, Room 1452 Dallas, TX 75242 between 8:30 a.m. and 4:30 p.m., Monday through Friday, excluding Court holidays.

Kroll will act as the Settlement Administrator for the settlement. You can contact the Settlement Administrator at:

Kroll settlement Administration LLC

[INSERT CONTACT INFO FOR SETTLEMENT ADMINISTRATOR]

Please do not contact the Court or Defendant's Counsel.