

JOINT STIPULATION OF SETTLEMENT AND RELEASE

IT IS HEREBY STIPULATED AND AGREED by and between MANUEL POSADAS and JENNIFER SALAS (“Plaintiffs” or “Class Representatives”), on behalf of themselves and all others similarly situated, on the one hand, and JPMorgan Chase Bank, N.A. (“Chase”), on the other hand, hereinafter all referred to jointly as “Settling Parties” (and as defined herein at Section 1.46), as set forth below:

I. THE CONDITIONAL NATURE OF THIS STIPULATION

This Stipulation and Settlement Agreement and all associated exhibits and attachments (herein “Stipulation”) are made for the sole purpose of settling the Litigation on a representative and class-wide basis. This Stipulation and the settlement it evidences is made in compromise of disputed claims. Because the Litigations were pled as class and/or representative actions, this settlement must receive preliminary and final approval by the Court. Accordingly, the Settling Parties enter into this Stipulation and associated settlement on a conditional basis. In the event that the Court does not enter the Order Granting Final Approval of Settlement, or in the event that the associated Judgment does not become a Final Judgment for any reason, this Stipulation (except for those provisions relating to non-admissibility and non-admission of liability set forth in Sections I, IV, 2.14.4, and 2.14.5; provisions relating to publicity by Class Counsel in Section 2.14.17; and those provisions relating to the return of documents and discovery set forth in Section 2.15) shall be deemed null and void *ab initio*, it shall be of no force or effect whatsoever, it shall not be referred to or utilized for any purpose whatsoever, and the negotiation of the Stipulation shall remain confidential and the terms and entry of the Stipulation shall remain subject to the provisions of Federal Rule of Evidence 408, California Evidence Code section 1152 and any other analogous rules of evidence that are applicable. In such event, the Class Representatives’ individual and putative class and representative claims shall proceed as though no settlement or compromise had been reached.

Chase denies all claims as to liability, damages, penalties, interest, fees, restitution, injunctive relief and all other forms of relief as well as the representative and class allegations asserted in the Litigations. Chase has agreed to resolve the Litigations via this Stipulation, but to the extent this Stipulation is deemed void or the Effective Date does not occur, Chase does not waive, but rather

expressly reserves, all rights to challenge all such claims and allegations in the Litigations upon all procedural and factual grounds, including without limitation the ability to challenge class and representative action treatment on any grounds, as well as asserting any and all other potential defenses or privileges. The Class Representatives and Class Counsel agree that Chase retains and reserves these rights and they agree not to take a position to the contrary; specifically the Class Representatives and Class Counsel agree not to argue or present any argument, and hereby waive any argument that based on this Stipulation, Chase could not contest class certification or representative action treatment on any grounds, or assert any and all other potential defenses and privileges if this Litigation were to proceed. Furthermore, by virtue of entering into this Settlement, Class Representatives and Class Counsel do not admit that any of the claims in the Litigation lack merit or are inappropriate for certification or representative treatment. Chase agrees that in the event that this Settlement is not approved or the Effective Date does not occur, it will not use this Settlement or any filing made in support of this Settlement to attack the merits of Class Representatives' individual or class/representative claims, class certification, or the alleged damages or penalties associated with such claims.

II. THE PARTIES TO THIS STIPULATION

This Stipulation (with the associated exhibits) is made and entered into by and among the following Settling Parties: (i) the Class Representatives (on behalf of themselves and each of the Settlement Class Members, as the latter are defined in Section 1.44), with assistance of Class Counsel; and (ii) Chase, with the assistance of its counsel of choice.

III. THE LITIGATIONS

On February 1, 2018, Manuel Posadas filed a proposed representative action in the San Diego County Superior Court, entitled *Posadas v. JPMorgan Chase Bank*, Civil Case No. 37-2018-00005816-CU-OE-CTL (the "Posadas Action"). Posadas alleged a single cause of action for civil penalties under the Private Attorneys General Act ("PAGA") (Labor Code § 2698, *et seq.*) for failure to reimburse allegedly aggrieved employees for certain business expenditures.

On March 26, 2018, Jennifer Salas filed a proposed class action in the Orange County Superior Court, entitled *Salas v. JPMorgan Chase, Inc.*, Civil Case No. 30-2018-00982277-CU-OE-

CXC, and which Chase removed on May 29, 2018 to the United States District Court for the Central District of California, Civil Case No. 8:18-cv-00918-FMO-PLA (the “Salas I Action”). Salas alleged causes of action under California law for (1) failure to pay overtime wages; (2) failure to pay minimum wages; (3) failure to provide meal periods; (4) failure to provide rest periods; (5) failure to timely pay wages; (6) failure to indemnify necessary expenditures; (7) failure to provide accurate wage statements; and (8) unfair competition.

On May 4, 2018, Salas filed a second action in the Orange County Superior Court, seeking to bring a proposed representative action, entitled *Salas v. JPMorgan Chase Inc.*, Civil Case No. 30-2018-00990352-CU-OE-CXC (the “Salas II Action”). Salas alleged a single cause of action for civil penalties under the Private Attorneys General Act (“PAGA”) (Labor Code § 2698, *et seq.*) for failure to reimburse allegedly aggrieved employees for certain business expenditures and failure to provide accurate wage statements.

On April 10, 2019, the Settling Parties filed a stipulation and proposed order allowing Posadas to file an Amended Complaint which added a class action claim on behalf of California Business Relationship Managers under Labor Code § 2802 for failure to reimburse necessary business expenses. The Amended Complaint also added Salas as a named Class Representative with Posadas and added James R. Hawkins, APLC, and Sean S. Vahdat & Associates, APLC as additional Class Counsel.

On October 11, 2018, Salas II was stayed pending the Settlement in this Action. On December 20, 2018, Salas I was stayed pending the Settlement in this Action.

The Settling Parties engaged in settlement negotiations and agreed to attempt to resolve Plaintiffs’ claims through private mediation. On November 8, 2018, the Settling Parties participated in a private mediation with mediator Michael Dickstein, Esq. in Boston, Massachusetts. The mediation among the Settling Parties resulted in a Memorandum of Understanding and ultimately this Stipulation and Settlement Agreement. The Settling Parties intend this Stipulation to fully, finally, and forever resolve, discharge, and settle the Released PAGA Claims, Released State Law Claims, and the Class Representatives’ Released Claims upon and subject to the terms and conditions hereof.

Chase retains the right to void the Stipulation if any of the released claims covered by this settlement and Stipulation are not extinguished as of the Effective Date.

IV. CHASE'S DENIAL OF WRONGDOING OR LIABILITY

Chase specifically and generally denies all of the claims asserted in the Complaints and the Litigations. Chase also denies any and all liability or wrongdoing of any kind whatsoever associated with any of the facts or claims alleged in the Complaints or Litigations and makes no concessions or admissions of wrongdoing or liability of any kind whatsoever. Chase maintains that it has properly reimbursed necessary business expenditures incurred by its California Business Relationship Managers. Chase also maintains that, for any purpose other than settlement, the claims alleged in the Complaints and the Litigations are not suitable or appropriate for class or representative action treatment pursuant to either California Code of Civil Procedure Section 382 or California Labor Code § 2698 *et seq.* or any other applicable laws or rule(s). Nonetheless, Chase has concluded that further conduct of the Litigations would be protracted, distracting, and expensive, and that it is desirable that the Litigations be fully and finally settled in the manner and upon the terms and conditions set forth in this Stipulation. Chase has also taken into account the uncertainty and risks inherent in any litigation. Chase has therefore determined that it is desirable and beneficial to it to settle the Litigations in the manner and upon the terms and conditions set forth in this Stipulation.

V. CLAIMS OF THE CLASS REPRESENTATIVES AND BENEFITS OF SETTLEMENT

The Class Representatives and Class Counsel believe that the claims asserted in the Litigations have merit and believe that evidence developed to date supports the claims. However, the Class Representatives and Class Counsel recognize and acknowledge the expense and length of time of the type of continued proceedings necessary to prosecute the Litigations against Chase through trial and through appeals. The Class Representatives and Class Counsel have also taken into account the uncertain outcome and the risk of any litigation, as well as the difficulties and delays inherent in all litigation. Based upon their evaluation, the Class Representatives and Class Counsel have determined that the settlement set forth in the Stipulation is in the best interests of the Class Representatives and the Settlement Class. The Settling Parties have entered into this Stipulation following an "arms' length," full-day mediation with respected mediator Michael Dickstein, which

occurred after an exchange of preliminary discovery and an extensive investigation of the claims by Class Counsel and the Class Representatives.

VI. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT

NOW, THEREFORE, IT IS HEREBY FURTHER STIPULATED AND AGREED by and between the Class Representatives (for themselves and the Settlement Class Members) and Chase, with the assistance of their respective counsel or attorneys of record, that, as among the Settling Parties, including all Settlement Class Members, the Released PAGA Claims, Released State Law Claims, and the Class Representatives' Released Claims (all as defined below) shall be finally and fully compromised, settled, and released, and the Litigations shall be dismissed with prejudice, as to all Settling Parties, upon and subject to the terms and conditions of the Stipulation and the Judgment.

1. Definitions.

As used in all parts of this Stipulation, the following terms have the meanings specified below:

1.1 "Administrative Costs" means the Court-approved amounts for the following: the Settlement Administrator's costs for administering the settlement as set forth in this Stipulation and providing notice of the same; Class Counsel's award of attorneys' fees; Class Counsel's reasonably incurred litigation costs; the individual Enhancements to the Class Representatives; and the amounts to be paid to the California LWDA ("Labor and Workforce Development Agency") as set forth in Section 2.2.6.

1.2 "Allocation" means the form of distribution of the Net Settlement Amount to the Class, which shall be developed as provided in Section 2.2.2 of this Stipulation.

1.3 "Chase Releasees" means JPMorgan Chase Bank, N.A. and JPMorgan Chase & Co., and each of their legally related entities (including, without limitation, their parents and subsidiaries), predecessors, successors, divisions, joint ventures and assigns, and each of these entities' past or present directors, officers, employees, partners, members, principals, agents, insurers, co-insurers, re-insurers, shareholders, attorneys, and personal or legal representatives.

1.4 "Chase" means JPMorgan Chase Bank, N.A.

1.5 “Class Counsel” means the law firms of Meservy Law, P.C., Dente Law, P.C., Glick Law Group, P.C., James R. Hawkins, APLC, and Sean S. Vahdat & Associates, APLC.

1.6 “Class Member” means any individual employed by Chase as a Business Relationship Manager (“BRM”) I, II, III, or Senior BRM in California during the period from February 1, 2014 to the Preliminary Approval Date or March 1, 2019, whichever is earlier. Chase represented that there are approximately 700 Class Members as November 8, 2018.

1.7 “Class Period” for the purposes of this Settlement means the period from February 1, 2014 to the Preliminary Approval Date or March 1, 2019, whichever is earlier.

1.8 “Class Representatives’ Released Claims” collectively means any and all claims, obligations, demands, actions, rights, causes of action, and liabilities against the Chase Releasees (as defined in Section 1.3), whether or not acting in the course and scope of employment, and all persons acting by, through, under, or in concert with any of them, of any and every kind, nature and character whatsoever, known or unknown (as defined in Section 1.48), suspected or unsuspected, whether based on a tort, contract, statute, or any other theory of recovery, and whether for compensatory or punitive damages which Class Representatives had at any time heretofore or claimed to have or which Class Representatives may have or claim to have regarding events that have occurred relating to any work performed for Chase Releasees as of the date on which the Court enters the Order of Final Approval. This includes all of Class Representatives’ claims against Chase related to or arising out of Class Representatives’ employment with Chase Releasees, and/or the cessation of employment or purported employment therefrom. These claims expressly include, but are not limited to, those arising under the Americans With Disabilities Act of 1990 (42 U.S.C. §§ 12101, *et seq.*), the California Family Rights Act, the Employee Retirement Income Security Act (29 U.S.C. § 1000, *et seq.*), the Family and Medical Leave Act, the Fair Labor Standards Act (“FLSA”) (29 U.S.C. §§ 201 *et seq.*), the Lily Ledbetter Act, Title VII of the Civil Rights Act of 1964 (42 U.S.C. § 2000, *et seq.*), the California Fair Employment and Housing Act (Cal. Government Code § 12900, *et seq.*), and any and all claims related to the following: unpaid wages; unpaid overtime; failure to pay all compensation on termination of employment; missed meal periods; missed rest periods; reimbursement of expenses; inaccurate wage statements; deductions and/or chargebacks from wages;

any alleged violations of the California Labor Code; any alleged violations of applicable federal law including, but not limited to, the FLSA; any alleged violation of and/or any remedy provided by the California Civil Code and/or the California Code of Civil Procedure including, but not limited to, section 1021.5; any claims for penalties under the California Labor Code and/or the California Private Attorneys General Act, California Labor Code section 2698 *et seq.* (“PAGA”); any and all claims for relief under California Business and Professions Code section 17200 *et seq.*, including any and all claims for injunctive relief; and any and all other claims for relief, including any associated prayers for compensatory damages, indemnification, injunctive relief, punitive damages, liquidated damages, penalties, interest, attorneys’ fees or costs; any claims arising under the California Constitution; and any of Class Representatives’ claims or allegations that Chase Releasees’ deprived Class Representatives of any pay or other benefits or legal protections to which they alleges they is or was entitled. The Class Representatives and Chase Releasees intend for this definition to be all encompassing and to act as a full and total release of any of their claims that the Class Representatives may legally waive or release against Chase Releasees arising from any work they performed for Chase Releasees, whether specifically enumerated herein or not, that the Class Representatives might have or had, that exists or ever has existed on or to the date on which the Court enters the Order of Final Approval. The Class Representatives’ Released Claims also include the waiver of any right to bring, maintain, or participate in a class, collective, or representative action against the Chase Releasees to the maximum extent permitted by law, other than participation in the settlement of this Litigation or in the settlement in *Hesami v. JPMorgan Chase Bank*, Civil Case No. 2:17-cv-01418-FMO-PLA, pending in the United States District Court for the Central District of California. The Class Representatives’ Released Claims, however, shall not constitute a release of any claims that may not lawfully be waived.

1.9 “Class Representatives” means Manuel Posadas and Jennifer Salas.

1.10 “Class Workweeks” means workweeks from February 1, 2014 through the Preliminary Approval Date or March 1, 2019, whichever is earlier, in which a Class Member worked as a BRM I, II, III, or Senior BRM in California.

1.11 “Court” means the Superior Court of the State of California for the County of San Diego.

1.12 “Effective Date” means the date on which the Judgment becomes a Final Judgment.

1.13 “Enhancement” means an amount approved by the Court to be paid to the Class Representatives, in addition to their award as a Participating Claimant, in recognition of their efforts in participating in the Litigation as the Class Representatives.

1.14 “Final Approval Date” means the date on which the Court enters the Order of Final Approval.

1.15 “Final Approval Hearing” means a hearing set by the Court for the purpose of: (a) determining the fairness, adequacy, and reasonableness of the Stipulation terms and associated settlement pursuant to class action procedures and requirements; and (b) entering Judgment.

1.16 “Final Judgment” means the latest of: (a) the date of final affirmance on an appeal of the Judgment; (b) the date of final dismissal with prejudice of the last pending appeal from the Judgment; or (c) if no appeal is filed, the expiration date of the time for the filing or noticing of any form of valid appeal from the Judgment. The Parties intend that the Final Approval Order will encompass an order entering Judgment.

1.17 “Judgment” means the judgment to be rendered by the Court pursuant to this Stipulation.

1.18 “Last Known Address” means the most recently recorded mailing address for a Class Member as such information is contained in Chase’s records.

1.19 “The “Litigation” or the “Lawsuit” means the Posadas Action.

1.20 “Net Settlement Amount” means the Settlement Amount less the Administrative Costs.

1.21 The “Notice Mailing Deadline” shall be fifteen (15) calendar days following receipt by the Settlement Administrator of the list with a name and Last Known Address for each Class Member, as set forth in Section 2.6.4.

1.22 “Notice Regarding Pendency of Class and Representative Action” or “Class Notice” means a notice entitled “Notice To Class Members Regarding Pendency of a Class and Representative Action and Notice of Hearing On Proposed Settlement” to be approved by the Court, substantially in the form attached hereto as Exhibit 1.

1.23 The “Notice Response Deadline” shall be forty-five (45) calendar days following the Notice Mailing Deadline, on or prior to which a Class Member may submit an Opt Out Form.

1.24 “Opt Out” or “Opt Outs” means written and signed requests by Class Members to be excluded from the Settlement Class, which are submitted in the manner and within the time set forth in the Notice Regarding Pendency of Class and Representative Action. A Class Member who timely submits an “Opt Out” will not receive any payments under this Stipulation and will not release Released State Law Claims.

1.25 “Order of Final Approval” or “Order Granting Final Approval of Settlement” shall mean an order to be entered and filed by the Court determining that the parties’ settlement was reached in good faith and granting final approval of the settlement.

1.26 “PAGA Period” for the purposes of this Settlement means the period from November 2, 2016 to the Preliminary Approval Date or March 1, 2019, whichever is earlier.

1.27 “PAGA Settlement Allocation” means the 25% portion of the PAGA Payment for the Representative Action Members, i.e. \$15,000, that remains in the Net Settlement Amount for distribution to Representative Action Members after deduction of the portion payable to the LWDA.

1.28 “PAGA Workweeks” means workweeks from November 2, 2016 through the Preliminary Approval Date or March 1, 2019, whichever is earlier, in which a Representative Action Member worked as a BRM I, II, III, or Senior BRM in California.

1.29 “Participating Class Member” means each Class Member who does not timely submit an Opt Out form.

1.30 “Participating Claimant” means each Participating Class Member and Representative Action Member.

1.31 “Posadas Action” means the proposed class and representative action pending in the San Diego County Superior Court, entitled *Posadas v. JPMorgan Chase Bank*, Civil Case No. 37-

2018-00005816-CU-OE-CTL, including the claims asserted in the Complaint and in the Amended Complaint.

1.32 “Preliminary Approval Date” means the date on which the Court enters the Preliminary Approval Order.

1.33 “Preliminary Approval Order” means an order to be executed and filed by the Court granting preliminary approval of the class and representative action settlement, substantially in the form attached hereto as Exhibit 2, approving the terms contained in this Agreement, and certifying a class for settlement purposes only as provided in Section 2.1.

1.34 “QSF” shall mean the Qualified Settlement Fund established by the Settlement Administrator for the benefit of the Class Members and Representative Action Members and from which the Administrative Costs and all settlement payments made pursuant to this Stipulation shall be paid.

1.35 “Reasonable Address Verification Measure” shall mean the utilization of an Accurint skip trace, as well as the National Change of Address Database maintained by the United States Postal Service, to review the accuracy of and, if possible, update a mailing addresses for Class Members.

1.36 “Released PAGA Claims” shall collectively mean any and all claims, obligations, demands, actions, rights, causes of action, and liabilities against Chase Releasees, under PAGA for violation of California Labor Code Section 2802 for the failure to reimburse aggrieved employees for necessary business-related expenditures that have been or could have been asserted from November 2, 2016 through the Preliminary Approval Date or March 1, 2019, whichever is earlier.

1.37 “Released State Law Claims” shall collectively mean any and all claims, obligations, demands, actions, rights, causes of action, and liabilities against Chase Releasees, whether in law or equity, and related or derivative claims for violations of California Labor Code Section 2802 for the failure to reimburse employees for necessary business-related expenditures that have been or could have been asserted from February 1, 2014 through the Preliminary Approval Date or March 1, 2019, whichever is earlier. The Released State Law Claims include but are not limited

to: (a) any and all claims asserted in the Posadas Action; (b) any and all claims which arose under applicable state law for reimbursement for all necessary business costs, expenditures, or expenses incurred by any Class Member in connection with their employment with Chase; and (c) all claims for penalties or additional damages which allegedly arise from the claims described in (a) through (b) above under any applicable law, including all such claims that are existing and have been asserted as of the Preliminary Approval Date or March 1, 2019, whichever is earlier. The Released State Law Claims are the claims meeting the above definition under any and all applicable statutes, regulations, or common law, including without limitation claims under the California Labor Code (including claims under PAGA on behalf of the State of California), the California Business & Professions Code, and the California Industrial Welfare Commission Wage Orders.

1.38 “Representative Action Member” means any individual employed by Chase as a Business Relationship Manager (“BRM”) I, II, III, or Senior BRM in California during the period from November 2, 2016 to the Preliminary Approval Date or March 1, 2019, whichever is earlier.

1.39 “Salas I Action” means the proposed class action pending in the United States District Court for the Central District of California, entitled *Salas v. JPMorgan Chase, Inc.*, Civil Case No. 8:18-cv-00918-FMO-PLA, including the claims asserted in the Complaint.

1.40 “Salas II Action” means the proposed representative action pending in the Orange County Superior Court, entitled *Salas v. JPMorgan Chase Inc.*, Civil Case No. 30-2018-00990352-CU-OE-CXC, including the claims asserted in the Complaint.

1.41 “Settlement Administrator” means the third-party claims administration firm of KCC, LLC.

1.42 “Settlement Amount” or “Maximum Settlement Amount” shall mean the non-reversionary amount that Chase shall pay under the terms of this Stipulation, which shall not exceed the gross sum of \$999,950.00, except that if the number of Class Members at the time of Preliminary Approval exceeds 700 individuals by more than ten percent (10%), Chase will increase the Maximum Settlement Amount on a pro rata basis to cover those Class Members. For example and by way of illustration only, if the number of Class Members at preliminary approval equals 115% of 700, then the Maximum Settlement Amount shall be increased to 115% of \$999,950.00, or \$1,149,942.50.

1.43 “Settlement Check” or “Settlement Payment” means the payment to Participating Claimants pursuant to this Stipulation.

1.44 “Settlement Class” means the Class Representatives and all of the Class Members who do not opt out of the Class by requesting exclusion/opting out pursuant to Section 2.7.2 and all of the Representative Action Members.

1.45 “Settlement Class Member” or “Member of the Settlement Class” means any person who is a member of the Settlement Class.

1.46 “Settling Parties” means Chase, and the Class Representatives on behalf of themselves and all Members of the Settlement Class.

1.47 “Stipulation” means this agreement, *i.e.*, the Joint Stipulation of Settlement and Release together with all of its attachments and exhibits, which the Settling Parties understand and agree sets forth all material terms and conditions of the Settlement between them, and which is subject to Court approval. It is understood and agreed that Chase’s obligations for payment under this Stipulation are conditioned on, *inter alia*, the occurrence of the Effective Date.

1.48 “Unknown Claims” means any of the Class Representatives’ Released Claims which the Class Representatives do not know or suspect to exist in their favor at the time of the release, and which, if known by them might have affected their decision to release their claims as set forth in Section 1.8. With respect to any and all claims being released, the Settling Parties stipulate and agree that, upon the Effective Date, the Class Representatives shall have expressly, knowingly, and intentionally waived for themselves the benefits and rights of any statute, rule, doctrine, or common law principle of any jurisdiction whatsoever that provides that a general release does not extend to unknown claims, including without limitation any applicable benefits or rights under California Civil Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in their or her favor at the time of executing the release, which if known by them or her must have materially affected their or her settlement with the debtor.

The Class Representatives shall be deemed to have, and by operation of the Judgment shall have, waived all such benefits and rights as to the Class Representatives’ Released Claims. The Class Representatives may hereafter discover facts in addition to or different from those which they

now know or believe to be true with respect to the subject matter of the Class Representatives' Released Claims and, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all of Class Representatives' Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which then exist, or heretofore have existed upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Class Representatives acknowledge the significance and consequence of this waiver and assume full responsibility for any loss that may be incurred by reason of such waiver. The Class Representatives further acknowledge that the foregoing waiver was separately bargained for and a key element of the settlement of which this release is a part.

1.49 "Updated Address" means a mailing address that was updated via a Reasonable Address Verification Measure or via an updated mailing address provided by the United States Postal Service or a Class Member, or any other source.

2. The Settlement.

2.1 *Certification of a Class Action for Settlement Purposes Only.*

2.1.1 The Settling Parties stipulate, for settlement purposes only, to the certification by the Court of a class as to all claims asserted in the Amended Complaint pursuant to state law.

2.1.2 If for any reason the Court does not approve this Stipulation, fails to enter the Order of Final Approval, or fails to enter the Judgment or Final Judgment, or if this Settlement Agreement and Stipulation is lawfully terminated for any other reason, Chase shall retain the absolute right to dispute the propriety of class certification and/or the ability of this action to proceed as a representative action on all applicable grounds.

2.2 *Consideration to Settlement Class Members.*

2.2.1 The Settlement Administrator will direct Chase to fund a QSF maintained by the Settlement Administrator within seven (7) calendar days of the Final Judgment

date with the following amounts: (1) the total aggregate of the amounts to be paid to Participating Claimants, and (2) the Administrative Costs. Chase shall comply with the Settlement Administrator's instructions within seven (7) calendar days of receiving the direction from the Settlement Administrator. The Settlement Administrator shall have control over the distribution of funds from the QSF, once funded. With respect to the QSF, the Settlement Administrator shall: (1) satisfy all federal, state and local and income and other tax reporting, return, and filing requirements with respect to the QSF and any interest or other income earned by the QSF; and (2) satisfy out of the QSF all fees, expenses and costs incurred in connection with the opening and administration of the QSF and the performance of its duties and functions as described in this Agreement. The aforementioned fees, costs and expenses shall be treated as and included in the costs of administering the QSF and as Administrative Costs. The Parties agree to cooperate with the Settlement Administrator and one another to the extent reasonably necessary to carry out the provisions of this Section. If the Court does not enter the Order of Final Approval or if the Effective Date does not occur, Chase shall not be obligated to wire the aforementioned funds, except those necessary to cover costs incurred by the Settlement Administrator.

2.2.2 The Settlement Administrator, according to the terms, conditions, and procedures set forth in Section 2.5 of this Stipulation, shall calculate pro rata settlement payments to Participating Claimants based on each Participating Claimant's relative percentage of eligible service time in Class Workweeks and PAGA Workweeks during the Class Period or PAGA Period as reflected on Chase's internal records as set forth in this Section, subject to challenge by Class Members/Representative Action Members pursuant to the procedures and resolution process identified in Exhibit 1. The Parties agree that the following formulas for allocating the settlement payments to Participating Claimants provided herein are reasonable and that the settlement payments provided herein are designed to provide a fair settlement to the Class:

(a) Before the Net Settlement Amount is allocated to the Participating Class Members, the PAGA Settlement Allocation shall be made to Representative Action Members as follows: From the Maximum Settlement Amount, \$15,000.00 shall be allocated to the Representative Action Members for their share of PAGA penalties, which represents 25% of the

\$60,000.00 allocated to settle the claims in the Action brought pursuant to PAGA claims (the “PAGA Settlement Amount”). The specific calculation to arrive at an individual Representative Action Member’s relative share of the PAGA Settlement Amount will be as follows: the numerator shall be the number of the individual PAGA Workweeks during the PAGA Period; the denominator shall be the total PAGA Workweeks for all Representative Action Members; this fraction shall be multiplied by the PAGA Settlement Amount.

(b) After deduction of the PAGA Settlement Allocation from the Net Settlement Amount, the amount remaining in the Net Settlement Amount shall be distributed among Participating Class Members as follows: Participating Class Members will receive a pro rata percentage of the remaining Net Settlement Amount to be allocated based on each Participating Class Member’s relative percentage of Class Workweeks during the Class Period. The specific calculation to arrive at an individual Participating Class Member’s relative share of the remaining Net Settlement Amount will be as follows: the numerator shall be the individual Class Workweeks during the Class Period; the denominator shall be the total Class Workweeks for all Participating Class Members; this fraction shall be multiplied by the remaining Net Settlement Amount.

2.2.3 To the extent administratively convenient, the payment to each Participating Claimant shall be made via a single Settlement Check.

2.2.4 The payments set forth in Section 2.2.2 shall be allocated for reporting reasons as set forth below: (a) one hundred percent (100%) of payments to Representative Action Members shall be deemed payment in settlement for claims of statutory penalties; and (b) one hundred percent (100%) of payments to Participating Class Members shall be deemed payment in settlement for claims of expense reimbursements and statutory penalties.

2.2.5 As further detailed in Section 2.3, and for each payment made pursuant to Sections 2.2, 2.8, and 2.10 of this Section VI, Chase, through the Settlement Administrator, will report each payment to government authorities including the Internal Revenue Service as required by law.

2.2.6 In addition to the payments to Participating Claimants set forth in Section 2.2.2, Chase, through the Settlement Administrator, shall also make a payment to the

California LWDA as consideration for the release of all PAGA claims that are the subject of the Litigation on behalf of the State of California. Of the Settlement Amount, \$60,000 shall be allocated to the PAGA settlement payment, \$45,000 of which shall be paid to the LWDA. Such payment to the LWDA shall be included as part of the Administrative Costs and be paid out of the Settlement Amount.

2.3 *Taxes.*

2.3.1 All payments under this Settlement are non-wage payments and, therefore, shall not be subject to required withholdings and deductions, and so the net amounts payable will be equal to the gross amounts; and shall be reported in the year of payment as non-wage income to the Participating Claimants on a Form 1099 and such other state or local tax reporting forms as may be required by law.

2.3.2 Any amount paid to Participating Claimants shall not create any credit or otherwise affect the calculation of benefits provided under any pension, retirement, retirement savings, excess or supplemental retirement or retirement savings, any deferred compensation, bonus, equity, incentive, severance, displacement, supplemental unemployment, health, life, or disability plan, or any benefit, pension, or other compensation or benefit plan, policy, program, or arrangement (collectively, the “Chase Benefit Plans”) provided by Chase, and no payment made pursuant to this Settlement will be considered as “Compensation,” “Earnings,” “Salary,” or any similar definition under any Chase Benefit Plans, and are not considered eligible compensation for Chase’s 401(k) Savings and Retirement Plans or for any other benefit purposes, or otherwise require any contribution or award under any Chase Benefit Plan, or otherwise modify benefits, contributions or coverage under any Chase Benefit Plan.

2.3.3 Other than the reporting requirements set forth in Section 2.3.1 and 2.3.2, Participating Claimants shall be solely responsible for the reporting and payment of the employee’s share of any federal, state, and/or local income or other tax or any other withholdings, if any, on any of the payments made pursuant to this Section VI of this Stipulation. Neither Class Counsel nor Chase makes any representations, and it is understood and agreed that Chase and Class Counsel have not made any representations, as to the taxability to any Participating Claimants of any

portions of the settlement payments, the payment of any costs or an award of attorneys' fees, or any payments to the Class Representatives. The Notice Regarding Pendency of Class and Representative Action will advise each Class Member to seek their or her own personal tax advice prior to acting in response to that notice, and Chase, the Class Representatives, and Class Counsel agree that each Class Member will have an adequate opportunity to seek tax advice prior to acting in response to the notice.

2.4 *Dismissal of the Salas I and II Actions.*

2.4.1 Salas, through her counsel of record in the Salas I and Salas II Actions, shall file a dismissal without prejudice of all claims pending against Chase in the Salas I and Salas II Actions within five (5) business days of the execution of this Stipulation or in Plaintiffs' Motion for Preliminary Approval of the Settlement, whichever is earlier.

2.5 *Court Approval of Notice to the Class and a Final Approval Hearing.*

2.5.1 The Class Representatives, through their counsel of record in the Litigation, shall file this Stipulation with the Court and move for preliminary approval of this Stipulation. Chase agrees not to oppose Plaintiffs' motions for Preliminary or Final Approval unless the motions are inconsistent with the terms set forth in this Settlement and Chase will be provided adequate opportunity to review the motion before it is filed. Via this submission, and a supporting motion, the Settling Parties, through their counsel of record, will request that the Court enter the Preliminary Approval Order approving the terms of this Stipulation, certify a class action for settlement purposes only as provided in Section 2.1, approve the Settling Parties' proposed allocation of settlement funds set forth in Section 2.2.2, and schedule the Final Approval Hearing for the purposes of determining the fairness of the settlement, granting final approval of the settlement, granting final approval of this Stipulation, and entering Judgment.

2.5.2 Class Counsel will endeavor to submit briefing for entry of the Preliminary Approval Order described in Section 2.5.1 as soon as possible after execution of the Stipulation. A decision by the Court not to enter the Preliminary Approval Order in its entirety, or a decision by the Court to enter the Preliminary Approval Order with modifications that Chase

determines in its reasonable and good faith judgment to be material, will be grounds for Chase to terminate the settlement and the terms of this Stipulation, as set forth in Section 2.12.

2.5.3 Subject to Court approval, the Parties will adhere to the following schedule:

Event	Timing
Chase provides list of names, last known address, and number of Class Workweeks and PAGA Workweeks for each Class Member or Representative Action Member to the Settlement Administrator.	No later than 21 calendar days after Court enters Preliminary Approval Order.
Settlement Administrator mails Notice Regarding Pendency of Class and Representative Action to Class Members and Representative Action Members	No later than 15 calendar days after receipt by Settlement Administrator of list of Class Members from Defendant(s).
Deadline to Submit Opt Out Forms.	No later than 45 calendar days after mailing by Settlement Administrator of Notice Regarding Pendency of Class and Representative Action.
Chase deposits the full amount of the Maximum Settlement Amount into the Qualified Settlement Fund set up by the Settlement Administrator	No later than 7 calendar days after Effective Date
Distribution of payments to Participating Claimants, Class Representatives and Class Counsel (subject to Court approval).	No later than 15 calendar days after the Effective Date.
Mailed settlement checks expire.	90 calendar days after Settlement Checks distributed to Participating Claimants.

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counsel for Chase shall meet and confer to reach an agreement on any necessary revisions of the deadlines and timetables set forth in this Stipulation. In the event that the Settling Parties fail to reach such agreement, any of the Settling Parties may apply to the Court via a noticed motion for modification of the dates and deadlines in this Stipulation.

2.5.5 If the Court enters the Preliminary Approval Order, then at the resulting Final Approval Hearing, the Class Representatives and Chase, through their counsel of record, shall

address any timely written objections from Class Members or any concerns from Class Members who attend the hearing, and any concerns of the Court, if any, and shall and hereby do, unless provided otherwise in this Stipulation, stipulate to final approval of this Stipulation and entry of the Judgment by the Court.

2.6 *Notice to Class Members.*

2.6.1 If, by entering the Preliminary Approval Order, the Court provides authorization to send the Notice Regarding Pendency of Class and Representative Action to Class Members, the Settlement Administrator will facilitate the mailing of the Class Notice to all Class Members at their Last Known Addresses. The Class Notice shall be mailed via first class mail through the United States Postal Service, postage pre-paid.

2.6.2 Within fourteen (14) days after Chase provides the class data to the Settlement Administrator, the Settlement Administrator also will establish a settlement website which will include a summary of the settlement terms and an electronic form by which Class Members may submit an “Opt Out” request to the settlement, as described in Section 2.7.2.

2.6.3 The Class Notice and its envelope or covering shall be marked to denote the return address of the Settlement Administrator and the envelope shall also be marked “JPMorgan Chase Bank, N.A. Settlement Notice.”

2.6.4 Chase shall prepare the name and Last Known Address for each Class Member for the Settlement Administrator so that the Settlement Administrator can engage in the processing and mailing of each Class Notice.

2.6.5 Prior to mailing the Class Notice to each Class Member, the Settlement Administrator shall undertake a Reasonable Address Verification Measure, including the utilization of an Accurint skip trace, as well as the National Change of Address Database maintained by the United States Postal Service, to ascertain the current accuracy of the Last Known Address of each Class Member. To the extent this process yields an Updated Address, that Updated Address shall replace the Last Known Address and be treated as the new Last Known Address for purposes of this Stipulation and for subsequent mailings.

2.6.6 Unless the parties agree otherwise in writing or the Court so orders, each Class Notice shall be mailed to the Last Known Addresses of the Class Members no later than the Notice Mailing Deadline.

2.6.7 The Claims Administration costs shall include all costs of the mailings described in this Section 2.6 which shall be the fees charged by the Settlement Administrator, the cost of the envelopes in which the Class Notice will be mailed, the cost of reproducing the Class Notice, the cost of postage to send the Class Notice, and the cost of maintaining the settlement website. The Class Representatives acknowledge that Chase's agreement to pay the Claims Administration costs as part of the Settlement Amount constitutes part of the consideration to the Class Members.

2.6.8 Unless the Settlement Administrator receives a Class Notice returned from the United States Postal Service for reasons discussed below in this section, that Class Notice shall be deemed mailed and received by the Class Member to whom it was sent five days (5) calendar days after mailing. In the event that subsequent to the first mailing of a Class Notice and prior to the Notice Response Deadline, that Class Notice is returned to the Settlement Administrator by the United States Postal Service with a forwarding address for the recipient, the Settlement Administrator shall re-mail the Class Notice to that address, the Class Notice will be deemed mailed as of that date, and the forwarding address shall be deemed the Updated Address for that Class Member. In the event that subsequent to the first mailing of a Class Notice, and at least fourteen (14) calendar days prior to the Notice Response Deadline, that Class Notice is returned to the Settlement Administrator by the United States Postal Service because the address of the recipient is no longer valid, *i.e.*, the envelope is marked "Return to Sender," the Settlement Administrator shall perform an in-depth Accurint (or substantially similar) skip trace in an effort to attempt to ascertain the current address of the particular Class Member in question and, if such an address is ascertained, the Settlement Administrator will re-send the Class Notice within seven (7) calendar days of receiving such information; if no Updated Address is obtained for that Class Member, the Class Notice shall be sent again to the Last Known Address. In either event, the Class Notice shall be deemed received once it is mailed for the second time.

2.6.9 Any communications with Settlement Class members (other than with the Class Representatives) will initially be handled by the Settlement Administrator. The Settlement Administrator will keep a log of all communications with any Settlement Class Member. If the Settlement Administrator cannot resolve the question or issue raised by a particular Settlement Class Member, the Settlement Administrator will be instructed to forward the question or issue in writing to Class Counsel and counsel for Chase. The Settling Parties then will jointly agree, through counsel, as to the substance and method of any communication with the Settlement Class Member. Class Counsel will not initiate any communications with Settlement Class Members other than the Class Representatives, but may respond to communications initiated by Settlement Class Members.

2.7 Responses to the Notice Regarding Pendency of Class Action; Motion for Final Approval.

2.7.1 Class Members have the option to retain their own attorney(s) in connection with this Lawsuit at their own expense. Class Members who choose this option will be responsible for any attorneys' fees or costs incurred as a result of this election. The Notice Regarding Pendency of Class Action will advise Class Members of this option.

2.7.2 Class Members may elect to "opt out" of the Settlement Class and thus exclude themselves from the settlement and the Settlement Class. As described in the instructions in the Notice of Class Members, any Class Member who wishes to exercise this option must either (1) complete the electronic form on the settlement website to "opt out" of the settlement no later than the Notice Response Deadline for submitting the request, or (2) send to the Settlement Administrator a written request for exclusion or "Opt Out" that must: (a) be in writing; (b) state the name, address and telephone number of the Class Member; (c) social security number; (d) contain a statement to the effect of: "I wish to be excluded from the Settlement." and (e) be post-marked no later than the Notice Response Deadline for submitting the request. The Class Member must electronically acknowledge the Opt Out request on the settlement website, or must personally sign the written Opt Out request. No Opt Out request may be made on behalf of a group of members of the Class. If an Opt Out request is not received by the Settlement Administrator from a Class Member with an electronic submission date or a postmark on or before the Notice Response Deadline, then that Class

Member will be deemed to have forever waived their or her right to opt out of the Settlement Class and shall be deemed a Member of the Settlement Class. Class Members who timely submit a properly executed Opt Out request shall have no further role in the Litigation, and for all purposes they shall be regarded as if they never were a Class Member, and thus they shall not be entitled to any benefit as a result of the Litigation, this settlement, or this Stipulation, and shall have no right to object to or otherwise oppose this settlement. No payments will be made to those who opt out of the Settlement.

2.7.3 Class Members who do not opt out of the Settlement Class pursuant to Section 2.7.2 may object to the Stipulation by submitting written objections to the Court and mailing copies of their written objection to the Settlement Administrator with a postmark on or before the Notice Response Deadline or by objecting at the Final Approval Hearing. The Class Notice shall advise Class Members of this option. The Settlement Administrator shall immediately provide copies of any such objections to counsel of record for the Settling Parties.

2.7.4 Class Members who do not opt out of the Settlement Class pursuant to Paragraph 2.7.2 and Representative Action Members become Participating Claimants. If an individual who is both a Class Member and a Representative Member opts out of the Settlement Class, that individual will be bound by the Released PAGA Claims but not by the Released State Law Claims.

2.7.5 Participating Claimants will be entitled to their pro-rata distribution from the QSF. Any checks paid to Participating Claimants shall remain valid and negotiable for ninety (90) calendar days from the date of their issuance. The funds associated with any checks which are returned or not cashed within 90 days from the date of their issuance will be sent to the California Department of Industrial Relations' unclaimed wages fund in the name of each particular Participating Claimant.

2.7.6 Participating Claimants shall be deemed Members of the Settlement Class and shall be subject to the Judgment even if they do not endorse and negotiate their Settlement Check in a timely and proper fashion. Only Participating Claimants who properly endorse and

negotiate their Settlement Checks shall be entitled to payment pursuant to the settlement and this Stipulation.

2.7.7 If a Participating Claimant disagrees with the number of Class Workweeks or PAGA Workweeks pre-printed on his or her Notice of Weeks Worked, the Participating Claimant must write his or her correct Class Workweeks or PAGA Workweeks total and the correct dates of employment in each position identified in the Class definition during the Class Period or PAGA Period, and provide documents that evidence that he or she was employed in such position during such period. The Class Workweeks and PAGA Workweeks listed on the Notice of Weeks Worked will be presumed to be accurate unless the Participating Claimant submits documentation demonstrating otherwise. In the event of any dispute over an individual's Class Workweeks or PAGA Workweeks, Class Counsel and counsel for Chase shall meet and confer in good faith in an attempt to resolve the dispute. For purposes of resolving the dispute, Chase's records will be presumed accurate. If the dispute cannot be resolved, it shall be submitted to the Settlement Administrator for a binding, non-appealable final determination, using and applying the definitions and provisions set forth in this Stipulation. All disputes under this Section 2.7.7 must be resolved according to the timeline contained herein, and before the Allocation formula can be applied and before any payments can be made under Section 2.8.1. In no event shall the resolution of any dispute over any Class Member's total number of Class Workweeks or PAGA Workweeks result in Chase being required to pay more than the Settlement Amount.

2.7.8 Class Members who, for future reference and mailings from the Court or Settlement Administrator, if any, wish to change the name or address listed on the envelope in which the Class Notice was mailed to them, must fully complete, execute, and mail, per the instructions therein, the portion of the form entitled "Change of Name or Address Information," attached to the Notice Regarding Pendency of Class and Representative Action. The address provided shall be the "Updated Address" for any such Class Member.

2.7.9 Prior to the Final Approval Hearing and consistent with the rules imposed by the Court, the Class Representatives shall move the Court for entry of the Order of Final Approval and the associated entry of Judgment pursuant to the timeline described in Section 2.5.3.

The Settling Parties shall make all reasonable efforts to secure entry of the Order of Final Approval and the associated entry of Judgment. If the Court rejects the Stipulation, fails to enter the Order of Final Approval, fails to certify the class action for settlement purposes as agreed by the Settling Parties in this Stipulation, or fails to enter the Judgment, this Stipulation (except for those provisions relating to non-admissibility and non-admission of liability set forth in Sections I, IV, 2.14.4, and 2.14.5; provisions relating to confidentiality in Section 2.14.17; and those provisions relating to the return of documents and discovery set forth in Section 2.15) shall be void *ab initio*, Chase shall have no obligations to make any payments under the Stipulation, all of the Class Representatives' individual and putative class and representative claims shall be restored in their entirety as though no settlement or compromise had been reached.

2.8 *Timing of Payment to Participating Claimants and Notice of Final Approval to Settlement Class Members.*

2.8.1 Not more fifteen (15) days after the Effective Date, the Settlement Administrator shall mail to each Participating Claimant at their or her Last Known Address, or Updated Address if obtained, their or her individual payment pursuant to this Section 2.8 and in accordance with the terms of Section 2.2.2, from a QSF administered by the Settlement Administrator but funded by Chase.

2.8.2 Checks issued to Participating Claimants pursuant to this Stipulation shall remain negotiable for a period of ninety (90) calendar days from the date of mailing. The Settlement Administrator will make reasonable efforts under the direction of the Parties to locate and contact Participating Claimants who have not negotiated checks issued to them pursuant to Sections 2.7.5 and 2.8. Participating Claimants who fail to negotiate their check(s) in a timely fashion shall, like all Settlement Class Members, remain subject to the terms of the Stipulation and Judgment. The funds associated with any checks not properly or timely negotiated shall be sent to the California Secretary of State's Unclaimed Property Division, in the names of the Participating Claimants and corresponding amounts of their Individual Settlement Checks that are cancelled.

2.8.3 Following the mailing of the payments to Participating Claimants discussed in Section 2.7.1, the Settlement Administrator shall provide counsel for the parties with a

written confirmation of this mailing. Upon receipt of this confirmation, and if requested by the Court, Class Counsel will file a notice or acknowledgement of satisfaction of judgment with the Court in the Litigation on behalf of the Settlement Class.

2.9 *Releases.*

2.9.1 Upon the Final Approval Date, the Class Representatives and all Settlement Class Members, on behalf of themselves, and each of their heirs, representatives, successors, assigns, and attorneys, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, dismissed with prejudice, relinquished, and discharged all Released State Law Claims as defined in Section 1.37.

2.9.2 In addition, upon the Final Approval Date, the Class Representatives, on behalf of themselves, and each of their heirs, representatives, successors, assigns, and attorneys, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, dismissed with prejudice, relinquished, and discharged all Class Representatives' Released Claims as defined in Section 1.8.

2.9.3 In addition, upon the Final Approval Date, the Class Representatives and each of the Representative Action Members, on behalf of themselves, and each of their heirs, representatives, successors, assigns, and attorneys, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, dismissed with prejudice, relinquished, and discharged all Released PAGA Claims as defined in Section 1.36.

2.9.4 The Class Representatives agree that they will not, at any time after the execution of this Stipulation, make any critical or disparaging statements publicly about any of the Chase Releasees or any of the Chase Releasees' products, services, processes, owners, shareholders, or employees, unless such statements are made truthfully in response to a subpoena or other legal process.

2.9.5 The Class Representatives agree to waive and release any right to reinstatement or re-employment with the Chase Releasees and agree that the Chase Releasees will not reinstate or re-employ them. The Class Representatives further agree that they will not, at any time in

the future, intentionally apply for or accept employment with any of the Chase Releasees. If the Class Representatives breach this provision, they understand that their application will be rejected.

2.10 *Payment of Costs and Attorneys' Fees to the Class Representatives.*

2.10.1 Not more than fifteen (15) calendar days after the Effective Date, subject to Court approval, the Settlement Administrator will pay Class Counsel an amount allowed by the Court not to exceed one-third of the Maximum Settlement Amount for all attorneys' fees, and an amount not to exceed \$20,000 for all reasonable Litigation costs and expenses (not including the Settlement Administrator's fees) from the QSF described in Section 2.2.1. Payments made per this paragraph shall constitute full satisfaction of any claim for fees or costs, and the Class Representatives and Class Counsel, on behalf of themselves and all Settlement Class Members, agree that they shall not seek nor be entitled to any additional attorneys' fees or costs under any theory. The Class Representatives and Class Counsel agree that they shall be responsible for justifying the amount of this cost and fee payment to the Court, and they agree to submit, as appropriate and/or as required by the Court, the necessary materials to justify this payment no later than fourteen (14) calendar days before the Deadline to Opt Out. Provided it is consistent with this Stipulation, Chase will not oppose the amount of fees or costs requested by Class Counsel. In the event that the Court (or any appellate court) awards less than the amount requested for attorneys' fees and/or costs, or less than the amount requested for Enhancement payments for Class Representatives set forth in Section 2.10.2, only the awarded amounts shall be paid and shall constitute full satisfaction of the obligations of this paragraph and full payment thereunder. To the extent the Court awards less than the amount requested for attorneys' fees and/or costs or the Enhancement, such award shall not affect approval of the settlement and any amount not awarded shall remain part of the Settlement Amount and shall be distributed to Class Members as part of the Net Settlement Amount pursuant to the terms of this Agreement. Other than any reporting of this fee payment as required by this Stipulation or law, Class Counsel and the Class Representatives shall alone be responsible for the reporting and payment of any federal, state, and/or local income or other form of tax on any payment that they have received pursuant to this section.

2.10.2 Not more than fifteen (15) calendar days after the Effective Date, the Settlement Administrator will forward two separate checks payable to the Class Representatives in their personal capacity only and via their counsel of record. The first said check for the Class Representatives shall be their individual payment as a Participating Claimant, pursuant to Sections 2.2 and 2.8. The second said check shall be compensation and consideration of an amount approved by the Court, not to exceed \$5,000 each, as an Enhancement payment for the efforts of the Class Representatives in the Litigation. Provided it is consistent with this Stipulation, Chase will not oppose the amount of the requested Enhancement payments. Through this agreement, the Class Representatives agree to be a Member of the Settlement Class subject to the Judgment, and in light of this agreement, it shall not be necessary for the Class Representatives to be sent a Notice Regarding Pendency of Class and Representative Action. The Settling Parties agree that Chase, through the Settlement Administrator, shall report the Enhancement payment as non-wage income in the year of payment, and that Chase, through the Settlement Administrator, will report the payment of the Class Representatives' individual payment pursuant to Section 2.3 according to the terms of this Agreement. Other than the reporting and withholding set forth in this paragraph, the Class Representatives shall be responsible for the reporting and payment of any federal, state, and/or local income or other form of tax on any payment made to them pursuant to this section.

2.10.3 Chase shall have no responsibility for, and no liability whatsoever with respect to, the allocation among the Class Representatives, Class Counsel, and/or any other person who may assert some claim thereto, of any award or payment issued or made in the Litigation or pursuant to this Stipulation, including, but not limited to, any award or payment pursuant to Section 2.10.1 or 2.10.2.

2.11 *Settlement Administrator.*

2.11.1 The actions of the Settlement Administrator shall be governed by the terms of this Stipulation. Chase may provide relevant confidential information needed by the Settlement Administrator such as the names, social security numbers, and addresses of Class Members to the Settlement Administrator and engage in related communications with the Settlement

Administrator without notice or copies to Class Counsel, any Class Members (including Class Representatives), or the Court.

2.11.2 Pursuant to a confidentiality agreement between the Settlement Administrator and Chase, the Settlement Administrator shall keep confidential all information about Class Members that Chase provides to the Settlement Administrator under the terms of this Stipulation.

2.11.3 In the event that either Chase or Class Counsel take the position that the Settlement Administrator is not acting in accordance with the terms of the Stipulation, such party shall meet and confer with opposing counsel prior to raising any such issue with the Settlement Administrator or the Court.

2.12 *Termination of Settlement*

2.12.1 Chase shall have the discretion and right to terminate and withdraw from the Settlement at any time prior to an Order of Court granting final approval of the Settlement if: (a) 5% or more of Class Members elect to “opt-out” of the Settlement Class, pursuant to Section 2.7.2; or (b) the Court construes the terms of the settlement in a fashion that is materially different from the terms of this Stipulation; or (c) the Class Representatives or Class Counsel materially breach the terms of this Stipulation; or (d) the Salas I and II Actions are not dismissed as described in Section 2.4. Chase must exercise this option in writing via formal service on Class Counsel within 15 calendar days of becoming aware of the bases for the termination.

2.12.2 In the event that the Stipulation is not approved in its entirety as is by the Court, excluding modifications that Chase determines in its reasonable and good faith judgment not to be material modifications, or in the event that the settlement set forth in the Stipulation is terminated (by Chase pursuant to Section 2.12.1 or otherwise), cancelled, declared void, or fails to become effective in accordance with its terms, or if the Judgment does not become a Final Judgment, or if the Effective Date does not occur, no payments shall be made by Chase in accordance with the terms of this Stipulation, except for costs already incurred by the Settlement Administrator, and the Settling Parties shall bear their own costs and fees with regard to the efforts to obtain Court approval. In such event, this Stipulation (except for those provisions relating to non-admissibility and non-

admission of liability set forth in Sections I, IV, 2.14.4, and 2.14.5; provisions relating to confidentiality in Section 2.14.17; and those provisions relating to the return of documents and discovery set forth in Section 2.15) shall be deemed null and void, its terms and provisions shall have no further force and effect with respect to the Settling Parties and shall not be used in this Litigation or in any other proceeding for any purpose, and any Judgment or order entered by the Court in accordance with the terms of the Stipulation shall be treated as vacated, *nunc pro tunc*. However, if Chase exercises its termination options, it shall bear all Settlement Administration costs. Notwithstanding any other provision of this Stipulation, no order of the Court, or modification or reversal on appeal of any order of the Court, reducing the amount of any attorneys' fees or costs to be paid to Class Counsel or reducing the amount of any Enhancement paid to the Class Representatives shall constitute grounds for cancellation or termination of the Stipulation or grounds for limiting any other provision of the Judgment.

2.13 *Injunctive Relief.*

2.13.1 Upon the Court's entry of the Preliminary Approval Order, the Class Representatives and Class Members are enjoined from further prosecution of the Litigation against Chase; filing, or taking any action directly or indirectly, to commence, prosecute, pursue or participate on a class action basis any action, claim or proceeding against Chase Releases in any forum in which any of the claims subject to the Settlement Agreement are asserted, or which in any way would prevent any such claims from being extinguished; or seeking, whether on a conditional basis or not, certification of a class action that involves any such claims, except that the Class Representatives and Class Members shall not be enjoined from participating in the settlement of *Hesami v. JPMorgan Chase Bank*, Civil Case No. 2:17-cv-01418-FMO-PLA, pending in the United States District Court for the Central District of California.

2.14 *Miscellaneous Provisions.*

2.14.1 The only Class and Representative Action Members, other than the Class Representatives, entitled to any payments under this Stipulation and the associated Judgment are Participating Claimants, and they shall be entitled to their individual payments pursuant to Section 2.2.2 only. This Stipulation and the associated Judgment do not and will not create any

unpaid residue or unpaid residual, and no distribution of such shall be required. This is a non-reversionary Settlement. Those parts of the Net Settlement Amount remaining after the Settlement Administrator has calculated the allocations pursuant to Section 2.2.2 shall be used to increase the individual payments to all other Participating Claimants on a *pro rata* basis.

2.14.2 Chase's sole obligations to Class Counsel and the Settlement Administrator are set forth in this Stipulation. Class Counsel and the Settlement Administrator shall hold Chase harmless for any award of fees or costs beyond those made in accordance with the Stipulation and shall not seek to recover any fees or costs awarded in excess of the terms in this Stipulation.

2.14.3 The Settling Parties: (a) acknowledge that it is their intent to consummate this agreement; and (b) agree to cooperate to the extent reasonably necessary to effect and implement all terms and conditions of the Stipulation and to exercise their best efforts to accomplish the foregoing terms and conditions of the Stipulation, including but not limited to obtaining the dismissal, transfer to the Court, and/or stay of any pending or subsequently-filed individual, class, and/or representative action lawsuit that alleges any of the Released State Law Claims and/or Released PAGA Claims set forth in Sections 1.37 and 1.36, respectively, of this stipulation.

2.14.4 The Stipulation compromises claims which are contested in good faith, and it shall not be deemed an admission by any of the Settling Parties as to the merits of any claim or any potential defense. The Settling Parties agree that the amounts paid in settlement and the other terms of the settlement were negotiated in good faith by the Settling Parties, and reflect an "arm's length" settlement that was reached voluntarily after consultation with competent legal counsel and mediation and subsequent discussions with a neutral mediator, Michael Dickstein.

2.14.5 Chase specifically and generally denies any and all liability or wrongdoing of any sort with regard to any of the claims asserted in the Litigation and makes no concessions or admissions of liability of any sort. Neither the Stipulation nor the settlement, nor any act performed or document executed pursuant to, or in furtherance of, the Stipulation or the settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the

validity of any Released State Law Claims or Released PAGA Claims, or of any wrongdoing or liability of the Chase Releasees, or any of them; (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of the Chase Releasees, or any of them, in any civil, criminal or administrative proceeding in any court, administrative agency, or other tribunal; (c) is or may be deemed to be or may be used as an admission of, or evidence of, the appropriateness of class certification of any claims asserted against any of the Chase Releasees; or (d) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any defense to the Released State Law Claims or Released PAGA Claims, or procedural motions in this Litigation. The Class Representatives and Class Counsel agree not to argue or present any argument, and hereby waive any argument, that Chase by virtue of this Stipulation could not contest (or is estopped from contesting) class action certification or representative action treatment on any grounds if the Court fails to enter the Order of Final Approval; this Stipulation shall not be deemed an admission by, or ground for estoppel against, the Chase Releasees that class action certification or representative action treatment in the Litigation is proper or cannot be contested on any grounds.

2.14.6 All of the exhibits to the Stipulation are material and integral parts hereof and are fully incorporated herein by this reference.

2.14.7 The Stipulation may be amended or modified only by a written instrument signed by authorized representatives of all Settling Parties or their respective successors-in-interest.

2.14.8 The Stipulation constitutes the entire agreement among the Settling Parties hereto and no representations, warranties, or inducements have been made to any party concerning the Stipulation or its exhibits other than the representations, warranties, and covenants contained and memorialized in such documents. Except as otherwise provided herein, each party shall bear its own costs and attorneys' fees.

2.14.9 Class Counsel, on behalf of the Class, represent that, after consultation with and approval by the Class Representatives, they are expressly authorized by the Class Representatives to take all appropriate action required or permitted to be taken by the Settlement Class pursuant to the Stipulation to affect its terms, and also are expressly authorized to enter into any

modifications or amendments to the Stipulation on behalf of the Settlement Class which they deem appropriate. Similarly, Chase counsel represents that it is expressly authorized to take all appropriate action required or permitted to be taken by Chase pursuant to the Stipulation to affect its terms, and also are expressly authorized to enter into any modifications or amendments to the Stipulation on behalf of Chase which they deem appropriate.

2.14.10 Each counsel or other person executing the Stipulation or any of its exhibits on behalf of any party hereto hereby warrants that such person has the full authority to do so.

2.14.11 The Stipulation 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. A complete set of original executed counterparts shall be filed with the Court.

2.14.12 Whenever this Stipulation requires or contemplates that one party, the Court or the Settlement Administrator shall or may give notice to another, notice shall be provided by e-mail, facsimile and/or next-day (excluding Sundays and Court holidays) express delivery service as follows:

(i) If to Chase, then to:

Carrie A. Gonell
Morgan Lewis & Bockius LLP
600 Anton Boulevard, Suite 1800
Costa Mesa, CA 92626

(ii) If to Class Representatives, then to:

London Meservy
Meservy Law, P.C.
401 West A Street, Suite 1712
San Diego, CA 92101

2.14.13 The Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the parties hereto; but this Stipulation is not designed to and does not create any third-party beneficiaries other than third parties that are identified as Chase Releasees in Section 1.3 of this Stipulation.

2.14.14 The Court shall retain jurisdiction with respect to the implementation and enforcement of the terms of the Stipulation, and all parties hereto submit to the

jurisdiction of the Court for purposes of implementing and enforcing the settlement embodied in the Stipulation. Any action to enforce this Stipulation shall be commenced and maintained only in the Court.

2.14.15 The Stipulation and the exhibits hereto shall be considered to have been negotiated, executed, and delivered, in the State of California, and the rights and obligations of the Parties to the Stipulation shall be construed and enforced in accordance with, and governed by, the substantive laws of the State of California without giving effect to that State's choice of law principles.

2.14.16 The language of all parts of this Stipulation shall in all cases be construed as a whole, according to its fair meaning, and not strictly for or against either party. No party shall be deemed the drafter of this Stipulation. The parties acknowledge that the terms of the Stipulation are contractual and are the product of arms' length negotiations between the parties and their counsel. Each party and their counsel cooperated in the drafting and preparation of the Stipulation. In any construction to be made of the Stipulation, the Stipulation shall not be construed against any party.

2.14.17 Other than necessary disclosures made to a court and communications with Class Members, the Class Representatives, Chase, and their respective counsel agree to keep the fact of settlement, this Stipulation and any attached documents, and their settlement negotiations confidential and will not disclose that information to any third party (including the press) until such time as the Class Representatives moves for preliminary approval of this Stipulation or the Settling Parties otherwise agree in writing. After the Class Representatives have filed their motion for preliminary approval of the settlement, Class Counsel shall not issue any statement to the press or any other media or engage in any other publicity, including website publication, regarding this Settlement other than to respond, if necessary, that the matter was resolved, except that Class Counsel may reference the settlement in adequacy declarations made in future court proceedings.

2.15 *Return of All Documents and Other Discovery.*

2.15.1 Within thirty (30) calendar days after the Settlement terminates for any reason, the Class Representatives and Class Counsel shall return to Chase all originals and duplicate

copies of documents, information, and data produced or obtained from Chase during and in connection with all settlement discussions and mediation sessions.

2.15.2 No discovery materials shall be offered for sale or distributed to any person or entity by the Class Representatives or Class Counsel. All originals or reproductions of any discovery materials given to any party, expert, consultant, or other person shall be retrieved by Class Counsel and returned to Chase, and all parties receiving such documents shall certify within thirty (30) calendar days of the Effective Date, or within thirty (30) calendar days of the date the Settlement terminates as set forth in Section 2.12 and its subsections, that they have returned all such documents or information and all copies thereof.

2.15.3 This provision and the provisions of Sections 2.15.1 and 2.15.2 are not intended to cover work product produced by Class Counsel, but are intended to cover any documents or other materials described herein that are attached to any work product, and all such documents or materials attached to work product shall be returned to Chase. All such documents, information or materials incorporated into any work product shall be excised.

Manuel L. Posadas
Plaintiff and Class Representative

DATED: April ____, 2019

Jennifer Salas
Plaintiff and Class Representative

DATED: April ____, 2019

By: _____
Its: _____
JPMorgan Chase Bank, N.A.

DATED: April ____, 2019

AS TO FORM:

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