

JOINT STIPULATION OF SETTLEMENT AND RELEASE

This Joint Stipulation of Settlement Agreement and Release (“Agreement”) is entered into between Bank of America, N.A. (“Bank of America”), on the one hand, and Diane Coluzzi, Michael Marchelos, Gary Lieb, Jean Lu, Giovanna Bolanos, Claude Grant, Richard March, and Belinda Hollins (collectively, “Named Plaintiffs”), individually and on behalf of themselves and others similarly situated, on the other hand.

RECITALS

WHEREAS, the Named Plaintiffs, on behalf of themselves and others similarly situated, have asserted claims against Bank of America under the Fair Labor Standards Act (“FLSA”), 29 U.S.C. §§ 201, *et seq.*, and similar state laws, in the cases *Coluzzi et al. v. Bank of America, N.A.*, Case No. 1:24-cv-06042-LGS [rel. 1:23-cv-06885-LGS] (S.D.N.Y), *Bolanos et al. v. Bank of America, N.A.*, Case No. 3:23-cv-04027-JCS (N.D. Cal.), and *March et al. v. Bank of America, N.A.*, Case No. 2:23-cv-02360-EFM-TJJ (D. Kan.) (collectively, the “Litigation”), based on *inter alia*, alleged overtime violations under the Fair Labor Standards Act (“FLSA”), 29 U.S.C. §§ 201, *et seq.*, alleged misclassification of exempt employees, alleged failure to pay overtime compensation and wages under the laws of all fifty states and Puerto Rico, violation of the wage payment laws of all fifty states and Puerto Rico, alleged breach of contract for failure to pay Paycheck Protection Program (“PPP”) incentive payments under the laws of all fifty states and Puerto Rico, alleged failure to provide accurate wage statements and provide written notice of wage-related changes under the New York Wage Theft Prevention Act (*Coluzzi*), alleged failure to pay all promised wages, failure to pay overtime wages at the lawful rate, failure to provide accurate and timely wage statements, maintain accurate wage records, pay timely wages, pay all wages due to former employees, failure to provide one day’s rest in seven violation in violation California Labor Code, and alleged violation of the California Unfair Competition Law (*Bolanos*);

WHEREAS, Bank of America believes that all claims raised in the Litigation are meritless, denies all of said claims and contentions, denies that any such claims may properly be brought as a class or collective action, and contends that both the classification and compensation of the Named Plaintiffs and any similarly situated individuals complied with all applicable federal, state, and local law;

WHEREAS, the parties have engaged in extensive formal discovery and settlement negotiations, including an exchange of detailed mediation-related information and three all-day mediation sessions on February 1, 2024, with mediator Hon. Jay C. Gandhi (Ret.), on June 10, 2024, with mediator Jeffrey Fuchsman, Esq., and on March 10, 2025, with mediator Michael Dickstein, Esq., all nationally known mediators of these types of disputes, with settlement discussions continuing for months thereafter;

WHEREAS, Plaintiffs’ Counsel have analyzed and evaluated the merits of the claims made against Bank of America in the Litigation, conducted interviews with Putative Class Members (as defined below), obtained and reviewed voluminous documents relating to Bank of America’s compensation policies and practices, and analyzed other data and information;

WHEREAS, based upon their analysis and evaluation of a number of factors, and recognizing the substantial risks of litigation, including the possibility that these claims, if not settled now, may or may not be certified as collective or class actions, might not result in any recovery or might result in a recovery less favorable, and that any recovery would not occur for several years, Plaintiffs' Counsel are satisfied that the terms and conditions of this Agreement are fair, reasonable, and adequate and that this Agreement is in the best interests of the Named Plaintiffs and the Putative Class Members (as defined below);

WHEREAS, Bank of America has concluded that further litigation of the claims encompassed by the Litigation would be protracted and expensive, and would also divert management and employee time, and Bank of America also has taken into account the uncertainty and risks inherent in litigation and has, therefore, concluded that it is desirable that the Litigation be settled in the manner and upon the terms and conditions set forth in this Agreement; and

WHEREAS, the purpose of this Agreement is to settle fully and finally all Released Claims (as defined below) that Named Plaintiffs and Putative Class Members may have against Bank of America and/or the Bank of America Releasees (as defined herein).

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth in this Agreement, as well as the good and valuable consideration provided for herein, the parties hereto agree to a full and complete settlement of the Litigation on the following terms and conditions (the "Settlement"):

Bank of America and the Named Plaintiffs (collectively the "Settling Parties") agree to do all things and procedures reasonably necessary and appropriate to obtain approval of this Agreement in consideration for: (a) payment by Bank of America of the Gross Settlement Value ("GSV") as defined in this Agreement subject to the terms, conditions and limitations of this Agreement; (b) the release and dismissal with prejudice of all claims as set forth in this Agreement; and (c) other valuable monetary and non-monetary consideration as set forth in this Agreement. This Agreement and the Settlement are contingent upon approval by the United States District Court for the District of Kansas ("Court") and are entered into voluntarily by the Settling Parties for settlement purposes only.

I. PUTATIVE CLASS MEMBERS, AND CONSENT TO COURT-FACILITATED NOTICE

A. Putative Class Members. "Putative Class Members" is defined as all individuals currently or formerly employed by Bank of America during the Covered Period who: (1) were classified as non-exempt and earned PPP incentive payments pursuant to "Program 4", who have been identified as the 6,241 individuals identified on the "Program 4 NonEx Only" tab of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756); or (2) were classified as exempt and were redeployed to perform work that is allegedly non-exempt on the PPP, who have been identified as the 1,460 identified on the spreadsheet produced as Bates BOA-0002710 (later reproduced as BOA-0002757); or (3) any Named Plaintiff and Opt-In Plaintiff, including those not captured by (1) and (2) above.

B. California Putative Class Members. “CA Putative Class Members” is defined as Putative Class Members currently or formerly employed by Bank of America in the State of California during the Covered Period who: (1) were classified as non-exempt and earned PPP incentive payments pursuant to “Program 4”, who have been identified as the 1,091 individuals identified on the “Program 4 NonEx Only” tab of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756); or (2) were classified as exempt and were redeployed to perform work that is allegedly non-exempt on the PPP, who have been identified as the 249 identified on the spreadsheet produced as Bates BOA-0002710 (later reproduced as BOA-0002757); or (3) are a Named Plaintiff or Opt-In Plaintiff, including any not captured by (1) and (2) above.

C. Kansas Putative Class Members. “KS Putative Class Members” is defined as Putative Class Members currently or formerly employed by Bank of America in a state other than California and New York, or in an unincorporated territory, during the Covered Period who: (1) were classified as non-exempt and earned PPP incentive payments pursuant to “Program 4”, who have been identified as the 4,755 individuals identified on the “Program 4 NonEx Only” tab of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756); or (2) were classified as exempt and were redeployed to perform work that is allegedly non-exempt on the PPP, who have been identified as the 1,131 identified on the spreadsheet produced as Bates BOA-0002710 (later reproduced as BOA-0002757); or (3) are a Named Plaintiff and/or Opt-In Plaintiff, including any not captured by (1) and (2) above.

D. New York Putative Class Members. “NY Putative Class Members” is defined as all Putative Class Members currently or formerly employed by Bank of America in the State of New York during the Covered Period who: (1) were classified as non-exempt and earned PPP incentive payments pursuant to “Program 4”, who have been identified as the 395 individuals identified on the “Program 4 NonEx Only” tab of the spreadsheet produced as Bates BOA PPP 00005652 (later reproduced as BOA-0002756); or (2) were classified as exempt and were redeployed to perform work that is allegedly non-exempt on the PPP, who have been identified as the 80 identified on the spreadsheet produced as Bates BOA-0002710 (later reproduced as BOA-0002757); or (3) are a Named Plaintiff and/or Opt-In Plaintiff, including any not captured by (1) and (2) above.

E. Covered Period. “Covered Period” is defined as: (1) for non-exempt employees, April 1, 2020 through May 31, 2021; and (2) for exempt employees, April 1, 2020 through August 31, 2020.

F. Opt-In Plaintiff. “Opt-In Plaintiff” is defined as the following individuals who filed a written Consent to Join with the court, indicating their desire to join the *March, Coluzzi, and/or Bolanos* lawsuits: Damon Long, Thomas Arena, Rosemarie Torla, Elle Nguyen, Sean McMenamin, Elisa Chan, and Steven Gonzalez.

G. For settlement purposes only, and subject to Court approval and the provisions herein, the Settling Parties also agree that the Putative Class Members, as represented by the Named Plaintiffs, meet the relevant criteria under Federal Rule of Civil Procedure 23 to be certified as a settlement class and that undersigned Plaintiffs’ Counsel should be certified as class counsel.

H. The Settling Parties shall cooperate and present to the Court such information as may be reasonably requested for its consideration in connection with approving this Agreement and the anticipated Court-facilitated notice.

II. SETTLEMENT APPROVAL PROCEDURE

A. On or before August 12, 2025, or as may otherwise be agreed to between the Settling Parties and approved by the Court, the Named Plaintiffs shall file in the Court a Second Amended Complaint adding the claims, allegations, and putative class members from *Coluzzi* and *Bolanos* under New York and California wage laws to *March*, and an Unopposed Motion for Order Approving Settlement of Class Action and Authorizing Notice of Settlement (“Approval Motion”), along with this Settlement Agreement and all ancillary and supporting documents referenced herein. For settlement purposes only, Bank of America shall stipulate to the filing of the Second Amended Complaint. In the event the Court declines to allow the amendment, settlement approval of the claims in *Coluzzi* and *Bolanos* shall be processed in the original venue(s) and this Settlement Agreement shall be revised accordingly.

B. Putative Class Members will first receive a Notice of Class Action Settlement and an Adjustment Form (“Class Notice Materials” attached as Exhibit A), and any Putative Class Members who do not opt out of the Settlement will subsequently receive a check assuming final approval is granted.

C. The Settling Parties shall also submit a Proposed Preliminary Approval Order in a form mutually agreeable to the Settling Parties.

III. MODE, CALCULATION AND TIMING OF PAYMENT OF CLAIMS

A. Data Disclosure.

1. Within fifteen (15) business days of the Court’s entry of a Preliminary Approval Order, Bank of America shall, to the extent such information exists in its electronic records, provide the Settlement Claims Administrator with an Excel chart providing the following information for each Named Plaintiff and Putative Class Member: name; employee identification number; last known personal address; last known telephone number; last known e-mail address; Social Security Number; dates of active employment during the Covered Period; the state(s) in which such employment occurred; and the information pertaining to each such individual contained in BOA-0002756 and/or BOA-0002757. Plaintiffs’ Counsel shall also provide the Settlement Claims Administrator with any updated addresses for the Named Plaintiffs and Opt-In Plaintiffs. Prior to the mailing of the notice materials to the Named Plaintiffs and Putative Class Members, the Settlement Claims Administrator shall attempt to confirm the accuracy of the addresses through the United States Post Office’s National Change of Address database and shall mail the Notice Packet to any updated address obtained therefrom.

B. The Settlement Claims Administrator shall document all efforts under this Section III, and shall keep such documentation for a period of four (4) years from the date of the Court's final approval of the settlement.

C. Notice of Claims – Putative Class Members.

1. Within ten (10) business days after receipt of the information described in Paragraph III(A) of this Agreement, the Settlement Claims Administrator shall mail the Class Notice Materials to all Putative Class Members. Each set of Class Notice Materials shall include a unique number or other mark identifying the Putative Class Member to whom it was sent. This mailing will be sent by first-class U.S. mail.

2. The Settlement Claims Administrator shall make such further efforts as are possible and reasonable (if any), to provide the Class Notice Materials to Putative Class Members whose original Class Notice Materials are returned as undeliverable, provided that all such efforts shall be completed by the thirtieth (30th) calendar day after the Class Notice Materials are mailed.

3. Any Putative Class Member who does not want to participate in this Settlement may "opt-out" of the Settlement by mailing a written Request for Exclusion to the Claims Administrator. Requests for Exclusion must include the Putative Class Member's name, address, and phone number, and the words "I opt out of the Bank of America wage and hour settlement" or words substantially similar thereto. Requests for Exclusions must be post-marked no later than forty-five (45) calendar days after the Class Notice Materials are first mailed. For a Request for Exclusion to be valid, it must be actually received by the Settlement Claims Administrator and contain the name and signature of the Putative Class Member. The Class Notice Materials shall inform Putative Class Members of the process for requesting exclusion from Settlement.

4. All Putative Class Members who have not returned a completed and timely Request for Exclusion shall be bound by the dismissal with prejudice of the Litigation and the release of claims set forth herein.

5. The Class Notice Materials sent to each Putative Class Member shall be accompanied by a separate Adjustment Form in a form agreed to by the parties and approved by the Court. The Adjustment Form shall be individualized for each Putative Class Member with information reflecting how that Putative Class Member's estimated payment was calculated pursuant to the data contained in the spreadsheet discussed in Paragraph III(A)(1) of this Agreement. The Adjustment Form will explicitly state that the estimated payment disclosed is only an estimate, and may increase or decrease. The Class Notice Materials shall inform each Putative Class Member that they may submit a completed Adjustment Form, along with supporting documentation, to the Settlement Claims Administrator to the extent the Putative Class Member believes that any of the information used to calculate the estimated payment is incorrect, and that the Settlement Claims Administrator will have sole and final, non-reviewable, discretion to resolve any such disputes. The Class Notice Materials shall further inform each Putative Class Member that, to be valid, the completed Adjustment Form must bear a postmark reflecting a date within forty-five (45) calendar days from the date of first mailing of the Class

Notice Materials. Putative Class Members bear the responsibility of ensuring that information on the Adjustment Form is correct and that any Adjustment Forms submitted to the Claims Administrator are actually received by the Claims Administrator in compliance with this Agreement.

6. The Class Notice Materials shall contain the release and waiver of claims discussed herein, and an easily understood statement alerting Putative Class Members that by failing to submit a Request for Exclusion the individual is executing a release and waiver of all claims against Bank of American set out herein, whether or not they receive a payment.

7. If any Putative Class Member believes that the proposed Settlement should not be approved by the Court for any reason, the Putative Class Member may object by: (1) filing a signed written objection in which the Putative Class Member provides their name, address and telephone number and states the basis for an objection with the Court and whether they are represented by counsel; and (2) serving a copy of the objection on the Claims Administrator. The Settlement Claims Administrator shall provide copies of any objections it receives to counsel for all Settling Parties within five (5) days of receipt. Putative Class Members who submit timely written objections may also appear at the hearing for Final Approval. Any such written objections must be filed within forty-five (45) days from the date the Class Notice Materials are first mailed. Putative Class Members will also be notified by the Class Notice Materials of the process for objecting to the Settlement and that they may appear at the Court hearing scheduled for final approval of the Settlement to have objections heard by the Court. Any attorney who represents an individual objecting to the Settlement must file a Notice of Appearance with the Court and timely serve counsel for all Settling Parties. All objections or other correspondence must state the name and number of the case, which is *March et al v. Bank of America, N.A.*, Case No. 2:23-cv-02360-EFM-TJJ (D. Kan.).

8. A Putative Class Member who timely complies with the exclusion procedures set forth herein shall be excluded from the Settlement, shall have no standing to object to or otherwise be heard by the Court and/or on appeal with respect to any aspect of this Settlement, and shall be ineligible for any benefits of this Agreement.

9. If a Putative Class Member submits both a timely and valid Adjustment Form and a timely and valid Request for Exclusion, the latter-filed shall be determinative. If the two documents are filed simultaneously, and both are timely and valid, the Claims Administrator shall attempt to contact the individual and determine his or her intent. If this attempt is unsuccessful, the Request for Exclusion shall be deemed invalid, and the Putative Class Member shall be bound by and have the right to receive a payment through this Settlement.

10. The Settlement Claims Administrator shall provide written notice to counsel for the Settling Parties no later than five (5) days after the Notice Period Deadline with a complete list of all Putative Class Members who have timely requested exclusion. Bank of America, in its sole and independent discretion, shall have the right, but not the obligation, to revoke this Agreement if Requests for Exclusion from the Settlement are filed by ten percent (10%) or more of the Putative Class Members in one or more of those states, measured on either a headcount basis or a share of the net settlement basis. In addition to this list, the Settlement Claims Administrator shall stamp the date received on the original of any Request for Exclusion

it receives and serve copies of the Request(s) for Exclusion on Counsel for Bank of America within three (3) days after receipt thereof.

11. Bank of America must exercise its option under Paragraph III(C)(9), if at all, within ten (10) days after receipt of the list of all excluded Putative Class Members referenced in Paragraph III(C)(10).

D. Bank of America's Payment Obligations.

1. In consideration for the dismissal with prejudice of the Litigation as well as the release of claims effected by this Agreement and other good and valuable consideration, Bank of America shall pay Seventeen Million Five Hundred Thousand U.S. Dollars And Zero Cents (\$17,500,000.00) to settle the Litigation (the “Gross Settlement Value” or “GSV”).

2. Subject to the terms of this Agreement, the GSV is inclusive of payment for: (1) all Putative Class Members, or their respective authorized legal representatives, to the extent they do not exclude themselves from the Settlement; (2) the Service Payments (as defined herein) and approved by the Court for the Named Plaintiffs; (3) all attorneys’ fees, costs, and litigation expenses approved by the Court, including those in connection with securing Court approval of this Agreement, and implementing this Agreement, other than fees and costs awarded in connection with any successful proceeding to enforce the terms of this Agreement (“Attorneys’ Fees and Costs”); (4) all costs incurred by the Settlement Claims Administrator and all costs in connection with the Settlement Fund (as defined herein); and (5) Putative Class Members share of applicable federal, state, and local taxes required to be withheld by the Settlement Fund. The GSV shall be all that Bank of America shall pay to settle the Litigation.

E. Payment. The entirety of the GSV shall be paid into the Settlement Fund no later than fifteen (15) business days after Bank of America receives notice that Preliminary Approval has been granted. Payment will be by wire transfer to a depository bank chosen by the Settlement Claims Administrator.

F. Settlement Claims Administration

1. Selection of Settlement Claims Administrator. The Settlement Claims Administrator shall be agreed upon by the parties. Plaintiffs’ Counsel will solicit a not-to-exceed bid from potential settlement administrators and select one following that process.

2. Settlement Claims Administrator Responsibilities. The Settlement Claims Administrator shall be responsible for: (a) establishing a qualified settlement fund and non-interest bearing qualified settlement fund account, and determining and finalizing the calculations of the Potential Gross Settlement Payments and tax withholding amounts for the Named Plaintiffs and Putative Class Members, as applicable; (b) creating a settlement website, phone line, and email address to field and respond to class member inquiries; (c) preparing, printing, and disseminating to the Named Plaintiffs and Putative Class Members all notice materials, checks, and other documents discussed herein; (d) copying counsel for all Settling Parties on material correspondence and promptly notifying all counsel for the Settling Parties of any material requests or communications made by any Settling Party or Putative Class Member who receives a Notice Packet; (e) determining the final Settlement Payment for each Named

Plaintiff and Putative Class Member in accordance with this Agreement, including resolving any disputes arising from submitted Adjustment Forms; (f) mailing the settlement checks to Named Plaintiffs and Putative Class Members; (g) wiring Plaintiffs' Counsel's attorneys' fees, expenses, and costs and mailing the Service Payment and Settlement Payments in accordance with this Agreement and Order of the Court; (h) calculating tax obligations, remitting any and all tax obligations to the appropriate taxing authorities, and paying all payroll tax obligations of Bank of America in accordance with applicable law and this Agreement; (i) issuing W-2 and 1099 Forms for all amounts paid to Named Plaintiffs and Putative Class Members; (j) ascertaining current address and addressee information for each Notice Packet returned as undeliverable; (k) referring to Plaintiffs' Counsel all inquiries by the Named Plaintiffs and Putative Class Members the Settlement Claims Administrator cannot resolve and/or which involve matters not within the Settlement Claim Administrator's duties specified herein; (l) responding to inquiries of Plaintiffs' Counsel or Bank of America's Counsel; (m) promptly apprising counsel for the Settling Parties of the activities of the Settlement Claims Administrator; (n) maintaining adequate records of its activities, including the date of the mailing of the Notice Packets, returned mail and other communications and attempted written or electronic communications with the Named Plaintiffs and Putative Class Members; (o) confirming in writing to Plaintiffs' and Bank of America's Counsel its completion of the administration of the settlement and retaining copies of all endorsed settlement checks; (p) timely responding to communications from the Settling Parties or their counsel; and (q) such other tasks as called for by this Agreement, ordered by the Court, or the Settling Parties mutually agree.

3. Settlement Fund Fees and Expenses. All fees, expenses, and costs of the Settlement Claims Administrator related directly or indirectly to the Settlement Fund (as defined in Paragraph III(G)(1) below), including but not limited to all fees, expenses, and costs in connection with the GSV and Settlement Fund (including, but not limited to, those related to notice, check cutting and mailing, court filings, legal and accounting advice relating to the establishment of the Settlement Fund and tax treatment and tax reporting of awards to Named Plaintiffs and Putative Class Members, preparation of tax returns (and the taxes associated with such tax returns as defined below) shall be paid from the Settlement Fund.

4. Reporting by Settlement Claims Administrator. Throughout the period of claims administration, the Settlement Claims Administrator will provide such reports to the Settling Parties upon request by either Settling Party, regarding the status of the mailing of the Class Notice Materials, the number of requests for exclusion, the claims administration process, the distribution of the Settlement Checks, and any other aspect of the claims administration process.

G. Creation and Implementation of a Qualified Settlement Fund

1. Establishing the Qualified Settlement Fund. The GSV will be deposited in an account titled Bank of America PPP Settlement Fund (the "Settlement Fund"), intended by the Settling Parties to be a non-interest bearing "Qualified Settlement Fund" as described in Section 468B of the Internal Revenue Code of 1986, as amended, and Treas. Reg. Section 1.468B-1, *et seq.* The Settlement Fund shall be established as a Qualified Settlement Fund within the meaning of Section 468B of the Internal Revenue Code of 1986, as amended, the Treas. Reg. Section 1.468B-1, *et seq.*, and shall be administered by the Settlement Claims

Administrator, subject to the ultimate authority of the Court. The payments to the Settlement Fund, and the timing of the payments from the Settlement Fund are described in Paragraphs III(D), III(H)(3 & 4), and III(I).

2. Administering the Settlement Fund. The Settlement Claims Administrator shall serve as Trustee of the Settlement Fund and shall act as a fiduciary with respect to the handling, management, and distribution of the Settlement Fund, including the handling of tax-related issues and payments. The Settlement Claims Administrator shall act in a manner necessary to qualify the Settlement Fund as a Qualified Settlement Fund and to maintain that qualification. The Settling Parties shall cooperate to ensure such treatment and shall not take a position in any filing or before any tax authority inconsistent with such treatment. The Settling Parties agree to any relation-back election required to treat the Settlement Fund as a Qualified Settlement Fund from the earliest possible date.

3. Tax Withholding and Reporting.

a. **Employment Taxes.** The Settlement Claims Administrator shall allocate fifty percent (50%) of the total actually paid to each Putative Class Member to wages (to be reported on an Internal Revenue Service (“IRS”) Form W-2) and fifty percent (50%) to non-wage compensation (to be reported on an IRS Form 1099). The Settlement Claims Administrator shall be responsible for withholding and timely remitting and reporting all taxes to the appropriate taxing authorities. The Settlement Claims Administrator shall determine the proper tax reporting treatment for Court-approved Service Payments.

b. **Fund Taxes.** All taxes (including any estimated taxes or penalties) arising with respect to the income earned by the Settlement Fund, if any, including any taxes or tax detriments that may be imposed on Bank of America with respect to income earned for any period during which the Settlement Fund does not qualify as a “Qualified Settlement Fund” for federal and state income tax purposes (hereinafter “Settlement Fund Taxes”), and expenses and costs incurred in connection with the operation and implementation of this paragraph (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) any returns described herein or otherwise required to be filed pursuant to applicable authorities) (hereinafter “Settlement Fund Tax Expenses”) shall be paid out of the Settlement Fund. Further, Settlement Fund Taxes and Settlement Fund Tax Expenses shall be treated as a cost of the administration of the Settlement Fund. In no case shall Bank of America bear any responsibility at all with respect to same. The Settling Parties agree to cooperate with the Settlement Claims Administrator, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions set forth in this Section.

4. Other Payments and Indemnification. The Settlement Claims Administrator shall satisfy from the Settlement Fund: all federal, state, local, and other reporting requirements (including any applicable reporting with respect to attorneys’ fees and other costs subject to reporting) and any and all taxes, penalties, and other obligations with respect to the payments or distributions not otherwise addressed in this Agreement. The Settlement Claims Administrator shall indemnify the Settling Parties for any penalty or interest arising out of an incorrect calculation or late deposit of the same.

5. Communication with Bank of America and Plaintiffs' Counsel. Bank of America, Bank of America's Counsel, and Plaintiffs' Counsel are authorized to communicate directly with the Settlement Claims Administrator to expedite the settlement administration process. All Settling Parties shall have full access to all information relating to claims administration.

H. Allocation of the Settlement Fund

1. Net Settlement Value ("NSV"). The GSV less (1) the Service Payments (as defined herein) and approved by the Court for the Named Plaintiffs; (2) Attorneys' Fees and Costs approved by the Court; (3) all costs incurred by the Settlement Claims Administrator and all costs in connection with the Settlement Fund (as defined herein); and (4) all other costs incurred in the Settlement as contemplated in this Agreement, shall be the "Net Settlement Value" or "NSV." The NSV represents the amounts actually available for distribution to Putative Class Members.

2. Allocation of NSV. The NSV will be distributed to Putative Class Members in accordance with the Plan of Allocation attached as Exhibit B.

3. Service Payment. From the GSV, Plaintiffs' Counsel shall seek a "Service Payment" of up to Ten Thousand Dollars and Zero Cents (\$10,000.00) for each of the Named Plaintiffs, as payment for their involvement in commencing and litigating the claims represented in this Litigation and their involvement in preparing for mediation for the benefit of all Putative Class Members. Bank of America shall not oppose this request. The Settling Parties expressly agree that the Court's approval or denial of any request for Service Payments is not a material condition to this Agreement, and is to be considered by the Court separately from the fairness, reasonableness, adequacy, and good faith of the settlement. Any order or proceeding relating to the application by Plaintiffs' Counsel for Service Payments shall not operate to terminate or cancel this agreement. The Settlement Claims Administrator shall report the payment of these monies to Named Plaintiffs on an IRS Form 1099. Payments under this paragraph shall be made no earlier than the Effective Date of Judgment, and no later than fourteen (14) days after the Effective Date of Judgment.

4. Attorneys' Fees and Costs Amounts. Plaintiffs' Counsel shall make an application to the Court for an award of attorneys' fees of up to one third (1/3) of the GSV. In addition, Plaintiffs' Counsel shall seek reimbursement of their litigation costs and expenses from the GSV. To the extent any amounts are sought but not awarded as attorneys' fees, expenses, or Service Awards, those amounts will return to the Settlement Fund to be allocated to Putative Class Members consistent with the allocation formula Plaintiffs' counsel will determine. Bank of America will not oppose these requests provided they are consistent with the terms of this Agreement. The settlement is not conditioned upon the Court's approval of Plaintiffs' Counsel's petition for fees, expenses, and costs. Payment of such attorneys' fees, expenses, and costs to Plaintiffs' Counsel shall be made in accordance with this Agreement and shall constitute full satisfaction of any and all obligations by Bank of America to pay any person, attorney, or law firm for attorneys' fees, expenses, or costs incurred on behalf of Named Plaintiff, and/or Putative Class Members. The Settlement Claims Administrator shall report the payment of these fees, expenses and costs to Plaintiffs' Counsel on an IRS Form 1099. The Settling Parties expressly

agree that the Court's approval or denial of any request for attorneys' fees and costs is not a material condition to this Agreement, and is to be considered by the Court separately from the fairness, reasonableness, adequacy, and good faith of the settlement. Any order or proceeding relating to the application by Plaintiffs' Counsel for an award for fees and costs shall not operate to terminate or cancel this agreement. Payments under this paragraph shall be made no earlier than the Effective Date of Judgment, and no later than fourteen (14) days after the Effective Date of Judgment.

I. Payments to Putative Class Members

1. Timing of Payments. Within twenty (20) calendar days after the Effective Date of Judgment, but no earlier than the Effective Date of Judgment, the Settlement Claims Administrator will transmit all payments to Putative Class Members (to the extent the latter do not opt out) by First Class U.S. Mail to the last known address for each such individual, or such other address provided to or obtained by the Settlement Claims Administrator.

2. Taxes on the Potential Gross Settlement Payments. The Potential Gross Settlement Payments attributed to the Named Plaintiffs and Putative Class Members shall be fifty percent (50%) to back wages and fifty percent (50%) to liquidated damages, interest, and penalties. The back wages shall be subject to all required employee-paid payroll taxes (federal income taxes, state income taxes, employee's share of FICA and FUTA taxes, and other state or local-specific statutory deductions) and other authorized or required deductions (garnishments, tax liens, child support, etc.). The liquidated damages shall be treated as non-wage income. The Settlement Claims Administrator shall report the back wage payments to the IRS on IRS Form W-2 and shall report the liquidated damages on IRS Form 1099.

3. Tax Advice. Named Plaintiffs, on behalf of themselves and Putative Class Members, acknowledge and agree that they have not relied upon any advice from Bank of America or Plaintiffs' Counsel as to the taxability of the payments received pursuant to this Agreement.

4. Negotiation of Settlement Checks. Named Plaintiffs and Putative Class Members will have one hundred twenty (120) days after the date on the settlement checks (the "Check Issuance Date") in which to negotiate the checks. If any such individual does not negotiate his or her settlement check within one hundred twenty (120) days after the Check Issuance Date, the settlement administrator will transfer the payment to the unclaimed property fund of the state in which that individual worked for Bank of America. Sixty (60) days after the distribution of settlement checks, the Settlement Claims Administrator shall send out reminder postcards via e-mail (if available) and First Class U.S. Mail to Named Plaintiffs and Putative Class Members who have not yet negotiated their checks reminding them to negotiate their checks prior to the one hundred twenty (120) day deadline. The Settlement Claims Administrator will advise Plaintiffs' Counsel of any uncashed checks thirty (30) days prior to the one hundred and twenty (120) day deadline and will provide contact information for any Named Plaintiffs and Putative Class Members who have not cashed their checks at that time.

IV. **RELEASE**

A. Release By CA Putative Class Members. Conditioned upon the Court's entry of the Final Approval Order, and in exchange for the monetary consideration recited in this Agreement, and upon full payment of all monetary obligations by Bank of America, CA Putative Class Members who do not opt out hereby release, discharge, and covenant not to sue, from and with respect to any and all wage and hour actions, causes of action, suits, liabilities, claims, and demands whatsoever, whether known or unknown, during the Covered Period, which the CA Putative Class Members has, or had, against the Bank of America Releasees, or any of them, which are or were alleged in the Litigation or could have been alleged in the Litigation based on the facts alleged in each of the operative complaints at the time of settlement, including without limitation claims under the California Labor Code, and claims under Industrial Welfare Commission Wage Order 4, for misclassification as exempt employees, failure to pay or properly calculate overtime, failure to timely pay overtime, failure to pay for all hours worked, failure to pay wages owes by agreement, breach of contract, failure to provide accurate and timely wage statements, failure to maintain accurate wage records, failure to pay timely wages, failure to pay all wages due to former employees, and failure to provide one day's rest in seven in violation of various California Labor Code sections, and violation of the California Unfair Competition Law, and any additional claims for penalties, wages, interest, liquidated damages, or other monies predicated on same (the "CA Class Released Claims"). In addition, any CA Putative Class Member who is a Putative Class Member and who timely endorses and negotiates his or her settlement check shall also release claims under the Fair Labor Standards Act, 29 U.S.C. § 201 *et seq.* and implementing regulations.

1. The CA Class Released Claims include specifically, by way of further description, but not by way of limitation, any and all claims arising out of or in any way related to any and all attorneys' fees, attorneys' costs/expenses, fines, penalties, wages, interest, restitution, liquidated damages, punitive damages, declaratory relief, and/or injunctive relief allegedly due and owing by virtue of the allegations set out in the Litigation and/or the claims referenced in this Paragraph IV(A), whether based on statutory, regulatory, or common law.

2. The CA Putative Class Members acknowledge and/or are deemed to acknowledge that they may hereafter discover claims that arose during the Covered Period in addition to or different from those which they now know or believe to exist with respect to the subject matter of this Agreement and/or this release, and which, if known or suspected at the time of executing this Agreement, may have materially affected this release. Nevertheless, CA Putative Class Members hereby waive any right, claim, or cause of action that might arise as a result of such different or additional claims or facts.

B. Release By NY Putative Class Members. Conditioned upon the Court's entry of the Final Approval Order, and in exchange for the monetary consideration recited in this Agreement, and upon full payment of all monetary obligations by Bank of America, NY Putative Class Members who do not opt out hereby release, discharge, and covenant not to sue, from and with respect to any and all wage and hour actions, causes of action, suits, liabilities, claims, and demands whatsoever, whether known or unknown, that accrued during the Covered Period while employed by Bank of America, which the NY Putative Class Members has, or had, against the Bank of America Releasees, or any of them, which are or were alleged in the Litigation or could

have been alleged in the Litigation based on the facts alleged in each of the operative complaints at the time of settlement, including without limitation claims under the New York Labor Law, Article 6 §§ 190 *et seq.*, and claims under the New York State Department of Labor regulations supporting the same, misclassification as exempt employees, failure to pay or properly calculate overtime, failure to timely pay overtime, failure to pay for all hours worked, failure to pay wages owed by agreement, breach of contract, failure to provide accurate wage statements and failure to provide written notice of wage-related changes under the New York Wage Theft Prevention Act, and any additional claims for penalties, wages, interest, liquidated damages, or other monies predicated on same (the “NY Class Released Claims”). In addition, any NY Putative Class Member who timely endorses and negotiates his or her settlement check shall also release claims under the Fair Labor Standards Act, 29 U.S.C. § 201 *et seq.* and implementing regulations.

1. The NY Class Released Claims include specifically, by way of further description, but not by way of limitation, any and all claims arising out of or in any way related to any and all attorneys’ fees, attorneys’ costs/expenses, fines, penalties, wages, interest, restitution, liquidated damages, punitive damages, declaratory relief, and/or injunctive relief allegedly due and owing by virtue of the allegations set out in the Litigation and/or the claims referenced in this Paragraph IV(B), whether based on statutory, regulatory, or common law.

2. The NY Putative Class Members acknowledge and/or are deemed to acknowledge that they may hereafter discover claims that arose during the Covered Period in addition to or different from those which they now know or believe to exist with respect to the subject matter of this Agreement and/or this release, and which, if known or suspected at the time of executing this Agreement, may have materially affected this release. Nevertheless, the NY Putative Class Members hereby waive any right, claim, or cause of action that might arise as a result of such different or additional claims or facts.

C. Release By KS Putative Class Members . Conditioned upon the Court’s entry of the Final Approval Order, and in exchange for the monetary consideration recited in this Agreement, and upon full payment of all monetary obligations by Bank of America, KS Putative Class Members who do not opt out hereby release, discharge, and covenant not to sue, from and with respect to any and all wage and hour actions, causes of action, suits, liabilities, claims, and demands whatsoever, whether known or unknown, that accrued during the Covered Period while employed by Bank of America which the KS Putative Class Members has, or had, against the Bank of America Releasees, or any of them, which are or were alleged in the Litigation or could have been alleged in the Litigation based on the facts alleged in each of the operative complaints at the time of settlement, including without limitation claims under the following state overtime laws and implementing regulations, for the states and unincorporated territories in which the KS Putative Class Member is or has been located, for misclassification as exempt employees, failure to pay or properly calculate overtime, failure to timely pay wages, failure to pay for all hours worked, failure to pay wages owed by agreement in violation of applicable wage payment provisions, and breach of contract, and any additional claims for penalties, wages, interest, liquidated damages, or other monies predicated on same (the “KS Class Released Claims”). By way of example, the KS Released Claims are intended to release the foregoing claims under statutes including, but not limited to, the following: Alaska Stat. Ann. §§ 23.05.140 *et seq.* & §§ 23.10.060 *et seq.*; Ariz. Rev. Stat. Ann. §§ 23–351 *et seq.*; Ark. Code Ann. §§ 11–4–401 *et seq.*; Colo. Rev. Stat. §§ 8–4–101 *et seq.* & §§ 8–6–101 *et seq.*; 7 Colo. Code Regs. §§ 1103–1:4 *et*

seq.; Conn. Gen. Stat. Ann. §§ 31–71b *et seq.* & § 31–76b *et seq.*; Del. Code Ann. tit. 19, §§ 1102 *et seq.*; D.C. Code Ann. §§ 32–1302 *et seq.*; Fla. Stat. Ann. §§ 448.08 *et seq.*; Ga. Code Ann. §§ 9–3–22 *et seq.* & §§ 34–7–2 *et seq.* & §§ 51–1–6 *et seq.*; Haw. Rev. Stat. Ann. §§ 387–3 *et seq.* & §§ 388–2 *et seq.*; Idaho Code Ann. §§ 45–608 *et seq.*; 820 Ill. Comp. Stat. Ann. 105/4a *et seq.* & 115/1 *et seq.*; Ind. Code Ann. §§ 22–2–5–1 *et seq.*; Iowa Code Ann. §§ 91A.3 *et seq.*; Kan. Stat. Ann. §§ 44–313 *et seq.* & §§ 44–314 *et seq.*; Ky. Rev. Stat. Ann. §§ 337.020 *et seq.* & §§ 337.285 *et seq.*; La. Stat. Ann. §§ 23:631 *et seq.*; Me. Rev. Stat. tit. 26, §§ 621–A *et seq.*; Md. Code Ann., Lab. & Empl. §§ 3–502 *et seq.*; Mass. Gen. Laws Ann. ch. 149, §§ 148 *et seq.*; Mich. Comp. Laws Ann. §§ 408.414a *et seq.*; Minn. Stat. Ann. §§ 177.23 *et seq.* & §§ 181.101 *et seq.*; Miss. Code. Ann. §§ 71–1–35 *et seq.*; Mo. Ann. Stat. §§ 290.080 *et seq.* & §§ 290.505 *et seq.*; Mont. Code Ann. §§ 39–3–204 *et seq.* & §§ 39–3–405 *et seq.*; Neb. Rev. Stat. Ann. §§ 48–1230 *et seq.*; Nev. Rev. Stat. Ann. §§ 608.018 *et seq.* & §§ 608.060 *et seq.*; N.H. Rev. Stat. Ann. §§ 279:21 *et seq.* & §§ 275:43 *et seq.*; N.J. Stat. Ann. §§ 34:11–4.2 *et seq.* & §§ 34:11–56a4 *et seq.*; N.M. Stat. Ann. §§ 50–4–22 *et seq.* & §§ 50–4–26 *et seq.*; N.C. Gen. Stat. Ann. §§ 95–25.4 *et seq.* & §§ 95–25.6 *et seq.*; N.D. Cent. Code Ann. §§ 34–14–02 *et seq.*; N.D. Admin. Code 46–02–07–02(4) *et seq.*; Ohio Rev. Code Ann. §§ 4111.03 *et seq.* & §§ 4113.15 *et seq.*; Okla. Stat. Ann. tit. 40, §§ 165.2 *et seq.*; Okla. Stat. Ann. tit. 74, §§ 840–2.15 *et seq.*; Or. Rev. Stat. Ann. §§ 652.120 *et seq.* & §§ 653.055 & §§ 653.261 *et seq.*; 43 Pa. Stat. Ann. §§ 260.3 *et seq.* & §§ 333.104 *et seq.*; 28 R.I. Gen. Laws Ann. §§ 28–12–4.1 *et seq.* & §§ 28–14–2.2 *et seq.*; S.C. Code §§ 41–10–10 *et seq.*; S.D. Codified Laws §§ 60–11–9*et seq.*; Tenn. Code Ann. §§ 50–2–103 *et seq.*; Tex. Labor Code Ann. §§ 61.011 *et seq.*; Utah Code Ann. §§ 34–28–3 *et seq.*; Vt. Stat. Ann. tit. 21, §§ 342 *et seq.* & §§ 384 *et seq.*; Va. Code Ann. §§ 40.1–29 *et seq.* & §§ 40.1–29.2 *et seq.*; Wash. Rev. Code Ann. §§ 49.46.130 *et seq.* & §§ 49.48.010 *et seq.*; W. Va. Code Ann. §§ 21–5–3 *et seq.* & §§ 21–5C–3 *et seq.*; Wis. Stat. Ann. §§ 109.03 *et seq.*; Wis. Admin. Code DWD §§ 274.015 *et seq.*; and Wyo. Stat. Ann. §§ 27–4–101 *et seq.* In addition, any KS Putative Class Member who worked during the Covered Period and who timely endorses and negotiates his or her settlement check shall also release claims under the Fair Labor Standards Act, 29 U.S.C. § 201 *et seq.* and implementing regulations.

1. The KS Class Released Claims include specifically, by way of further description, but not by way of limitation, any and all claims arising out of or in any way related to any and all attorneys' fees, attorneys' costs/expenses, fines, penalties, wages, interest, restitution, liquidated damages, punitive damages, declaratory relief, and/or injunctive relief allegedly due and owing by virtue of the allegations set out in the Litigation and/or the claims referenced in this Paragraph IV(C), whether based on statutory, regulatory, or common law.

2. The KS Putative Class Members acknowledge and/or are deemed to acknowledge that they may hereafter discover claims that arose during the Covered Period in addition to or different from those which they now know or believe to exist with respect to the subject matter of this Agreement and/or this release, and which, if known or suspected at the time of executing this Agreement, may have materially affected this release. Nevertheless, the KS Putative Class Members hereby waive any right, claim, or cause of action that might arise as a result of such different or additional claims or facts.

D. Release By Named Plaintiffs Receiving Service Payments. In exchange for the consideration, undertakings, and covenants undertaken by Bank of America in this Agreement, as well as their receipt and acceptance of their service awards, provided that the amount awarded

to them is not less than Seven Thousand Five Hundred Dollars and Zero Cents (\$7,500.00),, to the extent permitted by applicable law, the Named Plaintiffs – in addition to any releases provided by virtue of being a Putative Class Member– further hereby release, discharge, and covenant not to sue the Bank of America Releasees with respect to and from any and all claims, charges of discrimination, demands, liens, agreements, contracts, covenants, actions, suits, causes of action, disputed wages, obligations, debts, expenses, attorneys' fees, damages, penalties, interest, judgments, orders and liabilities of whatever kind or nature in law, equity or otherwise, whether now known or unknown, suspected or unsuspected, and whether or not concealed or hidden, which they now own or hold or they have at any time heretofore owned or held, arising out of or in any way connected with her employment, separation of employment, or any other relationship with, the Bank of America Releasees, or any other transactions, occurrences, acts or omissions or any loss, damage or injury whatever, known or unknown, suspected or unsuspected, resulting from any act or omission by or on the part of said Bank of America Releasees, or any of them, committed or omitted prior to the date of the Court's order granting final approval; provided, however, that claims under the Age Discrimination in Employment Act, as modified by the Older Workers Benefits Protection Act, and claims for accrued but unpaid vacation time currently pending in the District Court for the Northern District of California in *Nguyen v. Bank of America, N.A.*, No. 5:23-cv-04999-PCP (N.D. Cal.) are excluded (collectively, "Named Plaintiff Claims"). The Settling Parties intend the Named Plaintiffs' release to be general and comprehensive in nature and to release all Named Plaintiffs' Claims and potential Named Plaintiffs' Claims against the Bank of America Releasees to the maximum extent permitted at law. Named Plaintiffs' Claims being released include specifically, by way of description, but not by way of limitation, any and all claims arising out of or in any way related to: (i) any interactions between Named Plaintiffs, on the one hand, and the Bank of America Releasees on the other hand; (ii) Named Plaintiffs' employment, separation of employment, contractual, and/or quasi-contractual relationship with the Bank of America Releasees; (iii) the KS Class Released Claims; (iv) the CA Class Released Claims; (v) the NY Class Released Claims; (vi) any allegations as to disputed wages, remuneration, and/or other compensation, due by operation of any federal, state, or local statute or ordinance, or any contract or quasi-contract; (vii) any federal, state, or local law prohibiting discrimination or retaliation on the basis of age, race, color, ancestry, religion, disability, sex, national origin, or citizenship, or other protected category or classification, including, by way of example but not of limitation, claims under Title VII of the Civil Rights Act of 1964, the Employee Retirement Income Security Act, the Americans With Disabilities Act and any other similar statutes whatever the city, county, state, or country of enactment; (viii) any claims under the Family and Medical Leave Act of 1993 or any other similar statutes whatever the city, county, county, state, or country of enactment; (ix) any cause of action whatsoever under any federal, state, or local statute or ordinance, including, by way of example but not of limitation, the California Government Code, the California Business & Professions Code, the California Labor Code, the New York Labor Law, state statutes listed *supra* in Section IV.C, and any other statutes of the federal government or these or any other states or localities governing or relating to employment; and (x) any transactions, occurrences, acts, statements, disclosures, or omissions occurring prior to the end of the Covered Period.

E. The Named Plaintiffs and participating Putative Class Members (*i.e.*, Putative Class Members who do not opt out)shall be deemed to have waived their rights as to any and all released Named Plaintiff Claims, KS Class Released Claims, NY Class Released Claims, and/or

CA Class Released Claims (but only such claims) with respect to the Bank of America Releasees under Section 1542 of the California Civil Code (or any other similar statute of any other state), which states:

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

F. The Named Plaintiffs, participating Putative Class Members shall be deemed to have acknowledged and agreed that: (1) their claims for unpaid overtime or other compensation, liquidated damages, and any other payments and/or penalties in the Litigation are disputed; and (2) the payments set forth herein constitute full payment of any amounts allegedly due to them. Such acknowledgements pertain only to effectuating this Agreement and, if this Agreement fails for any reason, shall be of no effect whatsoever. In light of these acknowledgements for settlement purposes only, Named Plaintiffs, the participating Putative Class Members shall be deemed to have acknowledged and agreed that California Labor Code § 206.5, or any other similar statute of any other state, is not applicable to the Settling Parties hereto. That section provides in pertinent part as follows:

“An employer shall not require the execution of any release of a release of a claim or right on account of wages due, or to become due, or made as an advance on wages to be earned, unless payment of those wages has been made.”

G. The “Bank of America Releasees” is defined as Bank of America, N.A., Bank of America Corporation, and each of its and their former and present directors, officers, shareholders, owners, attorneys, insurers, predecessors, successors, affiliates, parents, subsidiaries, related companies, employees, assigns, agents, and any entity which could be jointly liable with any of the foregoing entities as to the claims alleged in the Litigation.

V. EFFECTIVE DATE OF JUDGMENT

A. This Agreement shall become final and effective (the “Effective Date”) on the occurrence of all of the following events described in this Section V.

B. Entry by the Court of an Order of Preliminary Approval and appointment of a Settlement Claims Administrator.

C. Plaintiffs’ Counsel filing, at or before the Final Approval Hearing, a declaration from the Settlement Claims Administrator: (i) certifying that Class Notice Materials to each Putative Class Member were sent in accordance with this Agreement and the Preliminary Approval Order; (ii) setting out the number of Class Notice Materials that were returned as undeliverable, and any with regard to same; and (iii) delineating the number Putative Class Members who submitted timely Requests for Exclusion, and providing participation metrics measured by headcount on a percentage and absolute numbers basis.

D. Entry by the Court of an Order and Judgment Granting Final Approval and dismissing the Lawsuit with prejudice. The Settling Parties shall jointly prepare and lodge a

proposed Order and Judgment to this effect in advance of the Final Approval Hearing, which shall reflect, *inter alia*: (i) the dismissal of the Litigation with prejudice; (ii) that the Settlement is effective as a release of all claims alleged in the Litigation as to all Putative Class Members who did not exclude themselves from the Settlement, including those who did not cash a check or receive a payment; (iii) that the Settlement is effective as a release of all claims alleged in the Litigation as to all Putative Class Members who cash a check, and (iii) the Court's approval of the Settlement pursuant to the terms of this Agreement, including but not limited to the releases set out herein.

E. The occurrence of the "Effective Date of Judgment," which shall be deemed to be the last to occur of the following: (i) if an appeal or other review is not sought from the Order and Judgment Granting Final Approval and Dismissing Lawsuit with Prejudice, the thirty-fifth (35th) calendar day after entry of the judgment; or (ii) if an appeal or other review is sought from the Order and Judgment Granting Final Approval and Dismissing Lawsuit with Prejudice by a Putative Class Member, the day after the trial court's judgment is affirmed or the appeal or other review is dismissed or denied and becomes final and non-appealable.

VI. EFFECT OF NON-APPROVAL, FAILURE OF THE EFFECTIVE DATE TO OCCUR, OPT-OUTS IN EXCESS OF FIVE PERCENT.

A. If the Court fails to approve of this Settlement, the Settling Parties will work together, diligently and in good faith, to remedy any issue(s) leading to such denial and to seek reconsideration of the ruling or order denying approval, and/or Court approval of a renegotiated settlement (without any change to the Gross Settlement Value). If, despite the Settling Parties' efforts, the Court continues to deny approval of the Settlement or any renegotiated settlement, or Bank of America exercises its rights pursuant to Paragraph III(C)(9), this Agreement shall be voidable at Bank of America's discretion, and any portion of the GSV previously deposited with the Claims Administrator shall immediately be returned to Bank of America. In case of either event, the following shall apply:

1. Nothing in this Agreement shall be construed as a determination, admission, or concession of any substantive or procedural issue in the Litigation, and nothing in this Agreement may be offered into evidence in any hearing or trial, or in any subsequent pleading or in any subsequent judicial, arbitral, or administrative proceeding;

2. This Agreement shall be without force or effect, the Litigation will continue to be litigated as if this Agreement never existed and shall proceed in the courts in which they were pending, and with the pleadings that were operative, prior to the implementation of this Agreement, and any settlement class or collective certified under this Agreement will be immediately decertified; and

3. The Settling Parties expressly reserve their rights with respect to the prosecution and defense of the Litigation as if this Agreement never existed; and

4. The Settling Parties shall each bear half (50%) of any costs for notice or claims administration incurred by the Settlement Claims Administrator through that date.

VII. NOTICES

All notices, requests, demands and other communications required or permitted to be given pursuant to this Agreement shall be in writing and shall be delivered personally or mailed, postage prepaid, by first-class mail to the undersigned persons at their respective addresses as set forth herein:

Counsel for Plaintiffs:

George A. Hanson
Stueve Siegel Hanson LLP
460 Nichols Road, Suite 200
Kansas City, Missouri 64112
Tel: (816) 714-7100
Fax: (816) 714-7101

Counsel for Bank of America:

Adam P. KohSweeney
O'Melveny & Myers LLP
Two Embarcadero Center, 28th Floor
San Francisco, CA 94111-3823
Tel: (415) 984-8700
Fax: (415) 984-8701

VIII. PROHIBITION ON PRESS AND PUBLICITY

The Settling Parties shall keep the terms of this Agreement confidential until Named Plaintiffs file a motion for settlement approval. Thereafter, the Settling Parties and their counsel agree that they will not affirmatively issue any press releases related to the settlement. If counsel for any Settling Party receives an inquiry about settlement from the media, counsel may respond only by confirming the terms of the settlement to the extent the terms already are known and stating that the settlement is fair and serves the interests of class members.

Notwithstanding the foregoing, the Settling Parties shall also have the right to disclose this Agreement as may be required under federal or state tax and/or securities laws or under generally accepted accounting principles, and may disclose in legal proceedings a summary of the terms of this Agreement. Named Plaintiffs also shall have the right to disclose the Settlement to their tax and legal advisors and spouses. The Settling Parties further agree and acknowledge that nothing herein shall prevent Plaintiffs' Counsel from referring or citing to this lawsuit and the pleadings and other papers filed in obtaining approval of this settlement in any court filings and proceedings in other cases for the purposes of demonstrating their experience and adequacy as class counsel.

IX. REPRESENTATION BY COUNSEL

All of the Settling Parties acknowledge that they have been represented by counsel throughout all negotiations that preceded the execution of this Agreement and that this Agreement has been executed with the consent and advice of counsel.

X. NO ADMISSION OF LIABILITY

Bank of America enters into this Agreement to avoid further expense and disruption to its business. The Settling Parties acknowledge and agree that liability for the actions that are the subject matter of the Litigation is disputed by Bank of America. Nothing herein shall constitute any admission by Bank of America of wrongdoing or liability or of the truth of any factual allegations in the Litigation. Nothing herein shall constitute an admission by Bank of America that the Litigation was properly brought as a class, collective, or representative action other than for settlement purposes. To the contrary, Bank of America has denied and continues to deny each and every material factual, procedural, and/or legal allegation and alleged claim asserted in the Litigation, and has contended throughout that it policies in place that meet or exceed the requirements of applicable law. To this end, the settlement of the Litigation, the negotiation and execution of this Agreement, and all acts performed or documents executed pursuant to or in furtherance of this Agreement or the settlement: are not, shall not be deemed to be, and may not be used as, an admission or evidence of any wrongdoing or liability on the part of Bank of America or of the truth of any of the factual allegations in the complaints in the Litigation; and are not, shall not be deemed to be, and may not be used as, an admission or evidence of any fault or omission on the part of Bank of America in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal.

XI. MODIFICATION OF AGREEMENT

This Agreement may not be modified or amended except in writing, signed by the affected Settling Parties or the respective counsel of record for the Settling Parties, and as approved by the Court with respect to material modifications or amendments.

XII. CONSTRUCTION AND INTERPRETATION

A. Entire Agreement. This Agreement constitutes the entire agreement between the Settling Parties with respect to the subject matter contained herein and shall supersede all prior and contemporaneous negotiations between the Settling Parties. This Agreement shall be construed as a whole according to its fair meaning and intent, and not strictly for or against any party, regardless of who drafted or who was principally responsible for drafting this Agreement, or any specific term or condition thereof. The Named Plaintiffs and Bank of America participated in the negotiation and drafting of this Agreement and had available to them the advice and assistance of independent counsel. As such, neither the Named Plaintiffs nor Bank of America may claim that any ambiguity in this Agreement should be construed against the other.

B. No Reliance on Representations or Extrinsic Evidence. Except as expressly provided herein, this Agreement has not been executed in reliance upon any other oral or written representations or terms, and no such extrinsic oral or written representations or terms shall modify, vary or contradict its terms. In entering into this Agreement, the Settling Parties agree that this Agreement is to be construed according to its terms and may not be varied or contradicted by extrinsic evidence.

C. Controlling Law. This Agreement shall be subject to, governed by, construed, enforced and administered in accordance with the laws of the State of Kansas, both in its

procedural and substantive aspects, and without regard for the principle of conflict of laws, and shall be subject to the continuing jurisdiction of the Court.

D. No Assignment. Plaintiffs' Counsel and the Named Plaintiffs represent and warrant that they have not assigned or transferred, or purported to assign or transfer, to any person or entity, any claim or any portion thereof or interest therein, including, but not limited to, any interest in the Litigation, or any related action.

E. Severability. If any provision of this Agreement is held by a court of competent jurisdiction to be void, voidable, unlawful or unenforceable, except the Release, the remaining portions of this Agreement will remain in full force and effect to the extent that the effect of the Agreement remains materially the same and the obligations of the Settling Parties remain materially the same.

F. Calculation of Time. All references to "days" throughout this document refer to court days unless explicitly stated to the contrary. To the extent any timeframe or time calculation herein is ambiguous, said ambiguity shall be resolved by calculating time in accordance with FRCP 6.

G. Class Action Fairness Act. Within fifteen (10) calendar days of the date this Agreement is filed with the court, and to the extent the Settling Parties determine it to be necessary, Bank of America will file and serve a notice indicating compliance with 28 U.S.C. § 1715(b). The Settling Parties agree that the final approval hearing will not be held prior to the ninetieth (90th) calendar day after this notice is filed.

XIII. COUNTERPARTS

This Agreement, any amendments or modifications to it, and any other documents required or contemplated to be executed in order to consummate this Agreement, may be executed in one or more counterparts, each of which shall be deemed an original of this Agreement. All counterparts of any such document together shall constitute one and the same instrument. A photocopy, facsimile, or digital image of an executed counterpart shall be enforceable and admissible as an original.

XIV. BINDING EFFECT

This Agreement is binding upon and shall inure to the benefit of the Settling Parties to this Agreement. Without limiting the foregoing, this Agreement specifically shall inure to the benefit of Bank of America as well as its present and former owners, stockholders, predecessors, successors, joint ventures, assigns, agents, directors, officers, board members, employees, representatives, insurers, attorneys, parents, subsidiaries, benefit plans, plan fiduciaries, affiliated divisions and companies, and all persons acting by, through, under or in concert with any of them. Also without limiting the foregoing, this Agreement shall be binding upon the spouses, children, heirs, assigns, administrators, executors, beneficiaries, conservators, successors and offspring of all Named Plaintiffs and Putative Class Members. This Agreement is binding and effective if signed by Bank of America and any one Named Plaintiff.

XV. ATTORNEYS' FEES, COSTS AND EXPENSES

Except as otherwise specifically provided herein, the Settling Parties and all Putative Class Members shall bear responsibility for their own attorneys' fees, costs and expenses, taxable or otherwise, incurred by them or arising out of this litigation and shall not seek reimbursement thereof from any party to this Agreement. However, in the event of any dispute to enforce the terms of this Agreement, the prevailing party shall be entitled to an award of their reasonable attorneys' fees and costs from the non-prevailing party.

XVI. AUTHORITY OF COUNSEL

A. Facsimile, Electronic, and E-mail Signatures. Any Settling Party may execute this Agreement by signing or by causing its counsel to sign, or by e-signature on the designated signature block below and transmitting that signature page *via* facsimile, e-mail, or other electronic means to counsel for the other Settling Party. Any signature made and transmitted by facsimile, e-signature, or e-mail for the purpose of executing this Agreement shall be deemed an original signature for purposes of this Agreement and shall be binding upon the Settling Party whose counsel transmits the signature page by facsimile, e-signature or e-mail.

B. Voluntary Signature. All Settling Parties agree that they have signed this Agreement, or authorized their counsel to sign this Agreement on their behalf, knowingly, voluntarily, with full knowledge of its significance, and without coercion.

C. Warranty of Counsel. Named Plaintiffs' Counsel warrant and represent that they are expressly authorized by the Named Plaintiffs to take all appropriate action required or permitted to be taken pursuant to this Agreement in order to effectuate its terms. Named Plaintiffs' Counsel also represent that they will take all steps legally required to effectuate this Settlement. Counsel for Bank of America warrant and represent that they are authorized to take all appropriate action required or permitted to be taken by Bank of America pursuant to this Agreement in order to effectuate its terms.

XVII. CONTINUING JURISDICTION

The Settling Parties hereto agree to move for the Court to retain continuing jurisdiction to construe, interpret and enforce the provisions of this Agreement; to supervise the administration and distribution of the resulting settlement funds; and to hear and adjudicate any dispute or litigation arising from or related to this Agreement or the issues of law and facts asserted in the collective action litigation.

IN WITNESS WHEREOF, the undersigned settling parties and their duly-authorized representatives of accept and agree to the terms of this Agreement and hereby execute it voluntarily and with a full understanding of its consequences.

s/ Aaron J. Longo

08/12/2025

By: Aaron J. Longo
SVP & Associate General Counsel,
for and on behalf of Bank of America, N.A.

Date

APPROVED AS TO FORM AND CONTENT:


Adam P. KohSweeney
Attorneys for Defendant Bank of America, N.A.


Diane Coluzzi Aug 12, 2025 12:28:45 (EDT)

Diane Coluzzi
Named Plaintiff and class representative

08/12/25

Date

APPROVED AS TO FORM AND CONTENT:



George A. Hanson
STUEVE SIEGEL HANSON
Attorney for Plaintiffs

Michael Marchelos
Mike Marchelos (Aug 11, 2025 17:50:57 EDT)

Michael Marchelos
Named Plaintiff and class representative

08/11/25

Date

APPROVED AS TO FORM AND CONTENT:



George A. Hanson
STUEVE SIEGEL HANSON
Attorney for Plaintiffs

Gary Lieb
Gary Lieb (Aug 12, 2025 12:41:04 EDT)

Gary Lieb
Named Plaintiff and class representative

08/12/25

Date

APPROVED AS TO FORM AND CONTENT:



George A. Hanson
STUEVE SIEGEL HANSON
Attorney for Plaintiffs

Jean Lu
Jean Lu (Aug 11, 2025 16:55:17 PDT)

Jean Lu
Named Plaintiff and class representative

08/11/25

Date

APPROVED AS TO FORM AND CONTENT:



George A. Hanson
STUEVE SIEGEL HANSON
Attorney for Plaintiffs


Giovanna Bolanos (Aug 12, 2025 12:08:13 PDT)

Giovanna Bolanos
Named Plaintiff and class representative

08/12/25

Date

APPROVED AS TO FORM AND CONTENT:



George A. Hanson
STUEVE SIEGEL HANSON
Attorney for Plaintiffs


Claude Grant [Aug 12, 2025 14:54:05 EDT]

Claude Grant
Named Plaintiff and class representative

08/12/25

Date

APPROVED AS TO FORM AND CONTENT:



George A. Hanson
STUEVE SIEGEL HANSON
Attorney for Plaintiffs


Richard March

Richard March (Aug 11, 2025 21:35:10 CDT)
Named Plaintiff and class representative

08/11/25

Date

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George A. Hanson
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~~STUVE~~ (Aug 11, 2025 17:39:27 CDT)

Belinda Hollins
Named Plaintiff and class representative

08/11/25

Date

APPROVED AS TO FORM AND CONTENT:



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Exhibit A