

APPENDIX

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UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

DAVID MOSKOWITZ, *et al.*,

Plaintiffs,

v.

AMERICAN EXPRESS COMPANY and
AMERICAN EXPRESS TRAVEL RELATED
SERVICES COMPANY, INC.,

Defendants.

Case No. 1:19-cv-00566 (NGG)(JRC)

CLASS ACTION

STIPULATION AND AGREEMENT
OF SETTLEMENT WITH AMERICAN EXPRESS COMPANY AND AMERICAN
EXPRESS TRAVEL RELATED SERVICES COMPANY, INC.

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This Stipulation and Agreement of Settlement is entered into between Plaintiffs and Defendants, and embodies the terms and conditions of the settlement of the Action. Subject to the approval of the Court and the terms and conditions expressly provided herein, this Stipulation is intended to fully, finally, and forever compromise, settle, release, resolve, discharge, and dismiss with prejudice the Action and all claims against Defendants and the other Released Parties.

RECITALS

WHEREAS, on January 29, 2019, plaintiffs Anthony Oliver, Terry Gayle Quinton, Shawn O'Keefe, Andrew Amend, Susan Burdette, Gianna Valdes, David Moskowitz, Zachary Draper, Nate Thayer, and Michael Thomas Reid filed a class action complaint in the United States District Court for the Eastern District of New York against Defendants alleging violations of federal antitrust law and various state antitrust and consumer protection laws captioned *Oliver, et al. v. American Express Co., et al.*, 1:19-cv-00566 (NGG) (ECF No. 1);

WHEREAS, on April 30, 2020, the Court issued a memorandum and order granting in part and denying in part Defendants' motion to dismiss the class action complaint under Fed. Rules of Civ. P. Rules 12(b)(1) and 12(b)(6) (ECF No. 43). Specifically, the Court dismissed Plaintiffs' claims for injunctive relief under the Sherman Act and Clayton Act, claims for unjust enrichment, claims asserted under the antitrust laws of California, Nevada, New Mexico, and New York, and claims asserted under the consumer protection laws of California, Florida, and New Mexico. The Court dismissed named Plaintiffs Anthony Oliver, Susan Burdette, Gianna Valdes, Zachary Draper, and Michael Thomas Reid;

WHEREAS, on June 18, 2020, pursuant to Rule 23(g) of the Federal Rules of Civil Procedure, the Court appointed the law firms Berman Tabacco and Gordon Ball PLLC, interim co-lead counsel as Co-Chairs of Plaintiffs' Executive Committee, comprised of Lovell Stewart Halebian Jacobsen LLP; Miller Law LLC; Sterns Weaver Miller Weissler Alhadeff & Sitterson,

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P.A.; Stamell & Schager, LLP; Saltz, Mongeluzzi & Bendesky, P.C.; Wagstaff & Cartmell, LLP; and Kahn Swick & Foti, LLC (ECF No. 55);

WHEREAS, on January 25, 2021, the Court issued a memorandum and order granting in part and denying in part Defendants' motion for judgment on the pleadings under Rule 12(c) (ECF No. 63).

WHEREAS, on February 1, 2021, the Court issued an amended memorandum and order clarifying the original memorandum and order (ECF No. 66). Specifically, the Court dismissed Plaintiffs' claims brought under the antitrust laws of Arizona, Illinois, Maryland, Michigan, Minnesota, Iowa, Nebraska, New Hampshire, North Dakota, Rhode Island, South Dakota, Tennessee, and Wisconsin, and the consumer protection laws of the District of Columbia and Massachusetts;

WHEREAS, on July 30, 2021, Plaintiffs filed an amended complaint that added named Plaintiffs and proposed class representatives Gary Accord, Ricky Amaro, Nanci-Taylor Maddux, Abigail Baker, Wyatt Cooper, James Steele Robbins IV, Joseph Realdine, Marilyn Baker, Sherie McCaffrey, Allie Stewart, Ellen Maher, Debbie Tingle, Angela Clark, and Emily Counts (ECF No. 68);

WHEREAS, on March 17, 2023, Plaintiffs filed their fully briefed motion for class certification, seeking certification of a credit-card class and a debit-card class for each of thirteen states and the District of Columbia (ECF Nos. 138–40 (under seal version)); 144–46 (public version));

WHEREAS, on January 9, 2024, the Court issued a memorandum and order granting in part and denying in part Plaintiffs' motion for class certification (ECF No. 220). Specifically, the Court granted Plaintiffs' motion to certify the debit-card classes for Alabama, D.C., Illinois,

Kansas, Maine, Mississippi, North Carolina, Ohio,¹ Oregon, and Utah, denied Plaintiffs' motion to certify the debit-card classes for Hawaii, Montana, Vermont, and West Virginia, and denied Plaintiffs' motion to certify each of the credit card-classes for those states. The certified debit-card classes were represented by named plaintiffs Angela Clark and Allie Stewart/Willingham (Alabama), Sarah Grant (D.C.), Ricky Amaro (Illinois), Drew Amend (Kansas), Abigail Baker (Maine), Steele Robbins, Debbie Tingle, and Emily Counts (Mississippi), Shawn O'Keefe (North Carolina), David Moskowitz (Oregon), and Wyatt Cooper (Utah);

WHEREAS, on January 16, 2024, the Court issued a docket order directing Plaintiffs to submit a proposed amendment to the Court's memorandum and order granting in part and denying in part Plaintiffs' motion for class certification and directing Defendants to file a brief in response;

WHEREAS, on January 19, 2024, the Court issued a memorandum and order granting Plaintiffs' request to certify non-rewards credit-card classes for D.C., Kansas, and Illinois, and denying Plaintiffs' request to certify a non-rewards credit-card class for North Carolina (ECF No. 224). The order certified non-rewards credit-card classes represented by named plaintiffs Sarah Grant (D.C.), Drew Amend (Kansas), and Ricky Amaro (Illinois);

WHEREAS, on July 30, 2024, the United States Court of Appeals for the Second Circuit denied Defendants' petitions for leave to immediately appeal the district court's orders granting class certification (ECF No. 42.1). *See* Mandate, *American Express Co., et al. v. Anthony Oliver, et al.*, No. 24-238 (2d. Cir. July 30, 2024);

WHEREAS, on August 23, 2024, the Court issued a memorandum and order granting in part and denying in part Plaintiffs' motion for summary judgment and granting in part and denying in part Defendants' motion for summary judgment (ECF No. 236);

¹ The Ohio claim was dismissed in the Court's decision on summary judgment.

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WHEREAS, on January 24, 2025, the Court issued a memorandum and order appointing as class counsel under Rule 23(g) the law firms of Berman Tabacco; Gordon Ball PLLC; Lovell Stewart Halebian Jacobsen LLP; Miller Law LLC; Stamell & Schager, LLP; Stearns Weaver Miller Weissler Alhadeff & Sitterson; Saltz, Mongeluzzi & Bendesky, P.C.; Wagstaff & Cartmell, LLP; and Kahn Swick & Foti, LLC; and appointing a notice administrator and authorizing dissemination by publication of notice of the pendency of the certified class action, and the opportunity for class members to object or exclude themselves from the class(es) (ECF No. 257);

WHEREAS, the certified classes' claims were tried to a jury between August 11 and 28, 2025, with the jury returning a verdict for Defendants on all claims brought by all certified classes, with the exception of the claim brought by the Illinois Non-Rewards Credit Card Class pursuant to the Illinois Consumer Fraud and Deceptive Practices Act (ECF No. 383). For that claim, the jury awarded compensatory damages of \$6,006,339.55 and punitive damages of \$6,500,000;

WHEREAS, as of the date of this Settlement, no final judgment has been requested in the Action by any Party, nor has the Court entered final judgment;

WHEREAS, in April 2025, the parties engaged in a mediation session with mediator Gregory P. Lindstrom of Phillips ADR Enterprises which did not resolve the Action;

WHEREAS, beginning in September 2025 and continuing in October 2025, the parties re-engaged in arm's-length negotiations through mediator Gregory P. Lindstrom to attempt to settle the Action;

WHEREAS, on October 23, 2025, the parties reached an agreement in principle to resolve the Action and executed a term sheet setting forth the principal terms of agreement;

WHEREAS, the Settlement, if approved, would fully resolve the Action;

NOW THEREFORE, it is hereby **STIPULATED AND AGREED**, by and among Plaintiffs and Defendants, by and through their respective attorneys, subject to approval by the Court pursuant to Fed. R. Civ. P. 23(e), that in consideration of the covenants, terms, and releases in this Stipulation, all Releasing Parties' Claims as against Defendants shall be settled, released, and dismissed with prejudice, and that the Action shall be dismissed with prejudice, on and subject to the terms and conditions set forth below.

DEFINITIONS

1. As used in this Stipulation and any exhibits made a part hereof, the following terms shall have the following meanings:

a. "Action" means the action currently styled *Moskowitz v. American Express Co.*, 1:19-cv-00566 (NGG) and previously styled *Oliver v. American Express*, 1:19-cv-00566 (NGG).

b. "Alternate Judgment" means a form of Final judgment that may be entered by the Court herein but in a form other than the form of Judgment provided for in this Stipulation, provided that the Alternate Judgment may not differ materially from the form of Judgment provided for in this Stipulation. A Final judgment shall be deemed to differ materially from the form of Judgment provided for in this Stipulation for reasons including but not necessarily limited to any of the following: (i) the Final judgment narrows or impairs the Release or covenant not to sue conferred on the Released Parties, (ii) the Final judgment imposes any material conditions or obligations on Plaintiffs or Defendants beyond those set forth herein; or (iii) or the Final Judgment does not state that the jury verdict entered August 28, 2025 (ECF No. 383) is vacated and of no force or effect for all purposes, including collateral estoppel or other preclusive purposes.

c. "Authorized Claimant" means a Class Member who submits to the Claims Administrator a timely and valid Claim Form approved for payment from the Net Settlement Fund.

- d. “Claim” means a Claim Form submitted to the Claims Administrator.
- e. “Claimant” means a person or entity who or which submits a Claim Form to the Claims Administrator seeking to be eligible to share in the proceeds of the Net Settlement Fund.
- f. “Claim Form” means the proof of claim form that a Claimant or Settlement Class Member must complete and submit should that Claimant or Settlement Class Member seek to share in a distribution of the Net Settlement Fund.
- g. “Claims Administrator” means A.B. Data, Ltd. (“A.B. Data”).
- h. “Class” or “Classes” means the Debit Card Classes and Non-Rewards Credit Card Classes certified pursuant to Fed. Rule of Civ. P. Rules 23(a) and 23(b)(3) by the Court orders dated January 9, 2024 (ECF 220) and January 19, 2024 (ECF 224). The Class definition(s) is set forth at ¶9.
- i. “Class Member” means any person who is a member of a Class.
- j. “Class Representative” means Ricky Amaro, Andrew Amend, Abigail Baker, Angela Clark, Wyatt Cooper, Emily Counts, Sarah Grant, Shawn O’Keefe, David Moskowitz, James “Steele” Robbins, Allie Stewart and Debbie Tingle.
- k. “Co-Lead Counsel” means the law firms Berman Tabacco and Gordon Ball PLLC which the Court appointed interim co-lead class counsel as Co-Chairs of Plaintiffs’ Executive Committee on June 18, 2020 and subsequently appointed co-lead counsel as Co-Chairs of Plaintiffs’ Executive Committee on January 24, 2025.
- l. “Court” means the United States District Court for the Eastern District of New York.
- m. “Defendants” means American Express Company and American Express

Travel Related Services Company, Inc.

- n. “Defendants’ Counsel” means Cravath, Swaine & Moore LLP.
- o. “Distribution Order” means an order of the Court authorizing and directing that the Net Settlement Fund be distributed, in whole or in part, to Authorized Claimants.
- p. “Effective Date” with respect to the Settlement means the first business day following occurrence or waiver of all the events and conditions specified in ¶36.
- q. “Escrow Account” means an account maintained at Western Alliance Bank into which the Settlement Amount shall be deposited and held in escrow.
- r. “Escrow Agent” means Western Alliance Bank.
- s. “Escrow Agreement” means the escrow agreement between Co-Lead Counsel and the Escrow Agent setting forth the terms under which the Escrow Agent shall maintain the Escrow Account.
- t. “Final” with respect to the Judgment or, if applicable, the Alternate Judgment, or any other court order, means: (i) if no appeal is filed, the expiration of the time for the filing or noticing of any appeal under the Federal Rules of Appellate Procedure, *i.e.*, thirty (30) days after entry of the judgment or order; or (ii) if there are any appeals from the Judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date the Judgment or order is finally affirmed on an appeal, the expiration of time to file a petition for writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review, and if certiorari or other form of review is granted, the date of final affirmance following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued solely with respect to (i) the Distribution Plan (as submitted or subsequently modified), or (ii) attorneys’ fees,

costs, or expenses, shall not in any way delay or preclude a judgment from becoming Final.

u. “Judgment” means the Final judgment, substantially in the form attached hereto as Exhibit B, to be entered by the Court approving the Settlement.

v. “Litigation Expenses” means costs and expenses incurred in connection with commencing, prosecuting, and settling the Action (which may include the costs and expenses of Plaintiffs directly related to their representation of the Settlement Class), for which Co-Lead Counsel intend to apply to the Court for a reimbursement from the Settlement Fund.

w. “Net Settlement Fund” means the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys’ fees awarded by the Court; (v) any service awards to Plaintiffs awarded by the Court; and (vi) any other costs or fees approved by the Court.

x. “Notice” means the Notice of Hearing on Proposed Settlement and Attorneys’ Fees Petition, and Right to Share in Net Settlement Fund.

y. “Notice and Administration Costs” means the costs, fees, and expenses that are incurred by the Claims Administrator and/or Co-Lead Counsel as further provided herein. Notice and Administration Costs shall include, without limitation, the actual costs of publishing and otherwise disseminating the Notice, the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice, administering the Settlement (including processing the submitted claims), and the fees, if any, of the Escrow Agent.

z. “Parties” means Plaintiffs and Defendants.

aa. “Plaintiffs” means the Debit Card Classes for Alabama, District of Columbia, Kansas, Maine, Mississippi, North Carolina, Ohio, Oregon, Utah and Illinois and the Non-Rewards Credit Card Classes for District of Columbia, Kansas and Illinois, inclusive of the

Class Representatives, and all other individual plaintiffs who at any time have been parties to the Action: Anthony Oliver, Terry Gayle Quinton, Susan Burdette, Gianna Valdes, Zachary Draper, Nate Thayer, Michael Thomas Reid, Gary Accord, Nanci-Taylor Maddux, Joseph Realdine, Marilyn Baker, Sherie McCaffrey, and Ellen Maher.

bb. “Plan of Distribution” or “Distribution Plan” means the proposed plan of distribution of the Net Settlement Fund.

cc. “Preliminary Approval Order” means the order, substantially in the form attached hereto as Exhibit A, to be entered by the Court preliminarily approving the Settlement and directing that notice of the Settlement be provided to the certified Classes.

dd. “Qualified Settlement Fund” has the meaning it is given in Treasury Regulation §1.468B-1.

ee. “Released Parties” means Defendants, and their respective past and present, direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, divisions, joint ventures, predecessors, successors, and each of their respective past or present officers, directors, partners, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns.

ff. “Releases” means the releases set forth in ¶¶3-8 of this Stipulation.

gg. “Releasing Parties” means, individually and collectively, Plaintiffs and any Class Member, on behalf of themselves and any of their respective past, present or future agents, legal or other representatives, partners, associates, affiliates, heirs, executors, administrators, family, and assigns, whether or not they object to the settlement set forth in this Settlement Agreement, and whether or not they make a claim for payment from the Net Settlement Fund.

hh. “Releasing Parties’ Claims” means, in consideration of payment of the Settlement Amount into the Escrow Account as specified herein, and for other valuable consideration, any and all manner of known and unknown claims, causes of action, cross-claims, counterclaims, charges, liabilities, demands, judgments, suits, obligations, debts, setoffs, rights of recovery, or liabilities for any obligations of any kind whatsoever (however denominated), arising out of the factual predicates of the Action or any issue raised in the Action by pleading or motion, whether class or individual, in law or equity or arising under constitution, statute, regulation, ordinance, contract, or otherwise in nature, including without limitation any and all actual or potential actions, losses, judgments, fees, fines, debts, liabilities (including joint and several), liens, causes of action, demands, rights, damages, penalties, punitive damages, costs, expenses (including attorneys’ fees and legal expenses), indemnification claims, contribution claims, obligations, compensation, and claims for damages or for declaratory, equitable or injunctive relief of any nature (including but not limited to antitrust, RICO, contract, tort, conspiracy, unfair competition or unfair trade practice claims), whenever incurred, and liabilities of any nature whatsoever (including joint and several) that have or could have been alleged in the Action by the Releasing Parties against the Released Parties to the fullest extent permitted by law, from the beginning of time and continuing into the future without end.

ii. “Settlement” means the resolution of this Action as against Defendants and the Released Parties in accordance with the terms and provisions of this Stipulation.

jj. “Settlement Amount” means seventeen million, five hundred thousand U.S. dollars (\$17,500,000.00).

kk. “Settlement Fund” means the Settlement Amount together with all interest and income earned thereon after being transferred to the Escrow Account.

ll. “Settlement Hearing” means the hearing to be held by the Court under Federal Rule of Civil Procedure 23(e)(2) to consider final approval of the Settlement.

mm. “Stipulation” or “Agreement” means this Stipulation and Agreement of Settlement.

nn. “Taxes” means: (i) all federal, state, and/or local taxes of any kind (including any interest or penalties thereon) on any income earned by the Settlement Fund including taxes imposed on the Parties or on their counsel with respect to income earned by the Settlement Fund for any period during which the Settlement Fund does not qualify as a Qualified Settlement Fund; (ii) the expenses and costs incurred in connection with determining the amount of and paying any taxes owed by the Settlement Fund, including, without limitation, the expenses and costs associated with tax attorneys and accountants and the mailing and distribution expenses and costs related to filing (or failure to file) any of the tax returns described in ¶16; and (iii) taxes imposed on the Settlement Fund, including estimated taxes and withholding taxes.

oo. “Unknown Claims” means any Releasing Parties’ Claims that the Releasing Parties do not know or suspect to exist in his, her, or its favor as of the Effective Date, which if known to them might have affected their decisions with respect to the Settlement. With respect to any and all Releasing Parties’ Claims, the Parties stipulate and agree that, upon the Effective Date, the Releasing Parties shall expressly be deemed to have waived and by operation of the Judgment or Alternate Judgment, if applicable, shall have expressly waived, Section 1542 of the California Civil Code, and any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to Section 1542 of the California Civil Code, or any federal, state or foreign law, rule, regulation or common-law doctrine that is similar, comparable, equivalent, or

identical to, or that has the effect in whole or part of, Section 1542 of the California Civil Code, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

The Releasing Parties acknowledge that the foregoing waiver was separately bargained for and was a key element of this Settlement.

TERMS OF THE PRELIMINARY APPROVAL ORDER

2. Following execution of this Stipulation, and in accordance with the Court's Order dated December 9, 2025, Plaintiffs shall move for, and Defendants shall not oppose, entry of the Preliminary Approval Order, substantially in the form attached as Exhibit A hereto. Plaintiffs shall provide a copy of and permit Defendants an opportunity to comment on the papers to be submitted in support of their motion for preliminary approval, including memoranda of law and proposed forms of notice, at least five (5) days in advance of submission to the Court.

RELEASES

3. The obligations incurred pursuant to this Stipulation are in consideration of: (i) the full and final disposition of the Action with respect to Defendants and the other Released Parties on the terms set forth herein; and (ii) the Releases provided for herein.

4. Upon final approval of the Settlement as reflected in this Stipulation, and as part of the entry of the Judgment, or the Alternate Judgment, the Action shall be dismissed with prejudice.

5. A Party may hereafter discover facts other than or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Releasing Parties' Claims, as applicable, but the discovery of any such facts shall not reduce or impair the

effectiveness of the Releases of the Released Parties set forth in this Stipulation.

6. Pursuant to the Judgment, or the Alternate Judgment, if applicable, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs: (i) shall be deemed to have, and by operation of law and of the judgment shall have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Releasing Parties' Claim as against Defendants and each and every one of the Released Parties; (ii) shall forever be barred and enjoined from prosecuting any or all of the Releasing Parties' Claims against Defendants and each and every one of the Released Parties; and (iii) agree and covenant not to sue Defendants or any of the Released Parties with respect to any Releasing Parties' Claims.

7. As of the Effective Date, Defendants will release as against each and every one of the Plaintiffs all claims and causes of action of every nature and description, whether known claims or unknown claims, whether arising under federal, state, common, or foreign law, that arise out of or relate in any way to the institution, prosecution, maintenance, or settlement of the claims asserted in the Action against Defendants, not including any claims relating to the enforcement of the Settlement. For the avoidance of doubt, the release in this paragraph is intended to cover litigation conduct in this Action and not any obligations that may exist as a result of business transactions between the Parties.

8. Notwithstanding ¶¶6-7, nothing in the Judgment, or in the Alternate Judgment, if applicable, shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment, or Alternate Judgment, if applicable.

CERTIFIED CLASSES

9. The Certified Debit Card Classes and Non-Rewards Credit Card Classes are:

Certified Debit Card Classes and Non-Rewards Credit-Card Classes.

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State	Debit card	Non-rewards credit card	Class period
Alabama	✓		January 29, 2017–June 1, 2022
D.C.	✓	✓	January 29, 2015–June 1, 2022
Illinois	✓	✓	January 29, 2016–June 1, 2022
Kansas	✓	✓	January 29, 2016–June 1, 2022
Maine	✓		January 29, 2015–June 1, 2022
Mississippi	✓		January 29, 2016–June 1, 2022
North Carolina	✓		January 29, 2015–June 1, 2022
Ohio	✓		January 29, 2015–June 1, 2022
Oregon	✓		January 29, 2015–June 1, 2022
Utah	✓		January 29, 2015–June 1, 2022

Debit-Card Class

All card account holders of a Visa- or Mastercard-branded debit card, who are natural persons, and whose account billing address was in [State] during the applicable Class Period, and whose Visa or Mastercard Debit Card account was used by an account holder or an authorized user, for a purchase of a good or service from a Qualifying Merchant during the Class Period that occurred in [same State].

Non-Rewards Credit-Card Class

All card account holders of a Visa-, Mastercard-, or Discover-branded General Purpose Credit or Charge Card, who are natural persons, and whose account billing address was in [State] during the applicable Class Period, and whose Visa, Mastercard, or Discover General Purpose Credit or Charge Card account *does not offer credit card rewards or charge an annual fee* and was used by an account holder or an authorized user for a purchase of a good or service from a Qualifying Merchant during the Class Period that occurred in [same State].

Excluded from the Classes are:

- Those who are Amex credit or charge card (including Amex co-branded cards) account holders or authorized users, or who were during the applicable Class Periods.
- Card-not-present purchases (online purchases or telephone purchases)
- Purchases of prescription drugs or other medical services from a pharmacy for which the purchaser only paid a flat copay per their insurance plan.

Qualifying Merchants

“Qualifying Merchants” are the following merchants, including, without limitation, their retail stores, brands, or banners as listed below:

Merchant	Retail Store, Brand, or Banner
Academy Sports and Outdoors, Inc.	Academy Sports + Outdoors

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Merchant	Retail Store, Brand, or Banner
Advance Auto Parts, Inc.	Advance Auto Parts
Albertsons Companies, Inc.	Albertsons, Safeway, Vons, Pavilions, Randalls, Tom Thumb, Carrs, Jewel-Osco, Acme, Shaw's, Star Market, United Supermarkets, Market Street, Haggen, Kings Food Markets, and Balducci's Food Lovers Market
American Eagle Outfitters, Inc.	American Eagle Outfitters, Aerie, Todd Snyder New York
Bed Bath & Beyond Inc.	Bed Bath & Beyond, buybuy BABY, Harmon, Harmon Face Values, Face Values, Harmon Health and Beauty, Decorist
Best Buy Co., Inc.	Best Buy, Best Buy Business, Best Buy Express, Best Buy Health, CST, Geek Squad, GreatCall, Lively, Magnolia, and Pacific Kitchen and Home
Big Lots, Inc.	Big Lots
BI-LO, LLC	BI-LO
BJ's Wholesale Club Holdings, Inc.	BJ's Wholesale Club
Burlington Stores, Inc.	Burlington Stores, Baby Depot, Burlington Coat Factory, Cohoes Fashions, MJM Designer Shoes
Camping World Holdings, Inc.	Camping World, Good Sam Club
Circle K Stores, Inc.	Circle K
CVS Health Corporation	CVS Pharmacy
Dick's Sporting Goods, Inc.	Dick's Sporting Goods, Golf Galaxy, Field & Stream, and GameChanger
Foot Locker, Inc.	Foot Locker
GameStop Corp.	GameStop
The Gap, Inc.	Gap, Old Navy, Banana Republic, Athleta, Intermix, Janie and Jack
H&M Hennes & Mauritz Ab	H&M, COS, H&M Home, "& other stories"
The Home Depot, Inc.	Home Depot
Hy-Vee, Inc.	Hy-Vee
Ikea, Inc.	Ikea
Kohl's Corporation	Kohl's
The Kroger Co.	Kroger
Lowe's Companies, Inc.	Lowe's
Meijer, Inc.	Meijer
Michaels Stores, Inc.	Michaels
Publix Super Markets, Inc.	Publix Super Markets
Rite Aid Corporation	Rite Aid
Ross Stores, Inc.	Ross Dress for Less
Sprouts Farmers Market, Inc.	Sprouts Farmers Market
Target Corporation	Target
The TJX Companies, Inc.	T.J. Maxx, Marshalls, and HomeGoods
Tractor Supply Company	Tractor Supply Company
Ulta Beauty, Inc.	Ulta Beauty, Ulta Salon, Cosmetics & Fragrance
United Natural Foods, Inc.	SuperValu

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Merchant	Retail Store, Brand, or Banner
Walgreens Boots Alliance, Inc.	Walgreens
Walmart Inc.	Walmart, Sam's Club
Williams-Sonoma, Inc.	Williams Sonoma, Pottery Barn, Pottery Barn Kids, Pottery Barn Teen, West Elm, Williams Sonoma Home, Rejuvenation, Mark and Graham

SETTLEMENT CONSIDERATION

10. In consideration of the settlement of the Releasing Parties' Claims against Defendants and the other Released Parties and the Releases provided herein, Defendants shall provide Plaintiffs with the monetary consideration described below.

11. Defendants shall cause the Settlement Amount to be deposited into an interest-bearing Escrow Account controlled by Plaintiffs' counsel within ten (10) business days following the entry of the Preliminary Approval Order by the Court and the provision by Plaintiffs' counsel of all required funding information and a tax identification number, wire transfer information for the Escrow Account, and any other information that Defendants reasonably may request.

12. Except as required by ¶11 concerning payment of the Settlement Amount, and except as provided in ¶40 concerning refund upon termination of the Settlement, Defendants shall have no responsibility or liability for any interest, costs, or any other monetary payment of any kind or amount, including but not limited to any attorneys' fees and expenses, Notice and Administration Costs, service awards, or any Taxes or tax-related costs, but all such fees, expenses, costs, and taxes shall be paid from the Settlement Fund, as approved by the Court.

USE OF THE SETTLEMENT FUND

13. The Settlement Fund shall be used to pay: (i) any Taxes; (ii) any Notice and Administrative Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys' fees awarded by the Court; (v) any service awards to Plaintiffs awarded by the Court; and (vi) any other costs, fees, or expenses approved by the Court. For the avoidance of doubt, any Taxes, any Notice

and Administrative Costs, any Litigation Expenses awarded by the Court, any attorneys' fees awarded by the Court, and any other costs, fees, or expenses approved by the Court shall be paid exclusively from the Settlement Fund. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Authorized Claimants.

14. Except as provided herein or pursuant to orders of the Court, the Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the Escrow Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to this Stipulation and/or further order of the Court. The Escrow Agent shall invest any funds in the Escrow Account exclusively in instruments backed by the full faith and credit of the U.S. Government or fully insured by the U.S. Government or any agency thereof, including a U.S. Treasury Fund or a bank account that is either fully insured by the Federal Deposit Insurance Corporation or secured by instruments backed by the full faith and credit of the United States Government, and shall collect and reinvest all interest accrued thereon in similar instruments or accounts at their then-current market rates. Neither the Parties nor their counsel shall have any responsibility or liability for the losses suffered by, or fluctuations in value of, the Settlement Fund.

15. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation §1.468B-1 and not to take any tax position that is inconsistent therewith. It is further agreed that Co-Lead Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation §1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation §1.468B-2(k)) for the Settlement Fund. Co-Lead Counsel shall also be responsible for

causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. Defendants and the other Released Parties shall not have any liability or responsibility for any such Taxes. Upon written request, Defendants shall provide to Co-Lead Counsel the statement described in Treasury Regulation §1.468B-3(e). Co-Lead Counsel shall timely make such elections and filings as are necessary or advisable to carry out this paragraph, including making a “relation back election,” as described in Treasury Regulation §1.468B-1(j), to cause the Qualified Settlement Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

16. All Taxes shall be treated as, and considered to be, a cost of administration of the Settlement Fund paid out of the Settlement Fund and shall be timely paid by the Escrow Agent, pursuant to the disbursement instructions to be set forth in the Escrow Agreement, and without prior order of the Court. The Escrow Agent shall be obligated to withhold from distribution to Authorized Claimants any funds necessary for the payment of Taxes, including the establishment of adequate reserves and amounts required to be withheld under Treasury Regulation §1.468B-2(l)(2). Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with the previous paragraph and in all events shall reflect that all Taxes (including estimated taxes, interest or penalties) on the interest and income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein, including any Taxes or penalties imposed on the Settlement Fund for any period during which the Settlement Fund does not qualify as a Qualified Settlement Fund for federal or state tax purposes. Defendants and the other Released Parties shall have no responsibility or liability for the acts or omissions of Co-Lead Counsel or their agents with respect to the payment of Taxes, as described herein.

17. The Settlement is not a claims-made settlement. Except as provided for in ¶35 and ¶40, upon the occurrence of the Effective Date of the Settlement, neither Defendants nor any of the other Released Parties, or any other person or entity who or which funded the Settlement Amount, shall have any right to reversion or the return of the Settlement Fund or any portion thereof for any reason whatsoever, including without limitation, the number of Claim Forms submitted, the collective amount of recognized claims of Authorized Claimants, the percentage of recovery of losses, or the amounts to be paid to Authorized Claimants from the Net Settlement Fund.

18. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, and subject to approval from the Court, Co-Lead Counsel may pay from the Settlement Fund, without further approval from Defendants, all Notice and Administration Costs incurred and paid or payable in connection with the Settlement. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, Notice and Administration Costs incurred and paid or payable up to the sum of \$250,000, including any related fees, shall not be returned or repaid to Defendants, or any other person or entity who or which funded the Settlement Amount, and upon request of Defendants, Co-Lead Counsel shall timely provide documentation of such Notice and Administration Costs incurred and paid or payable.

OPT-OUTS

19. The Parties agree that the Classes have already been provided an opportunity to opt-out following the notice of pendency provided to the Classes in connection with the Court's prior January 24, 2025 appointment of a notice administrator and authorization of dissemination by publication of notice of the pendency of the certified class action, and the opportunity for class members to object or exclude themselves from the Class(es) (ECF No. 257). Class Members who

did not exclude themselves from the Class pursuant to the Court's Memorandum & Order granting Plaintiffs' motion to appoint a notice administrator, authorize dissemination of notice, and appoint class counsel (ECF No. 257) will not be provided another opportunity to opt-out.

ATTORNEYS' FEES, LITIGATION EXPENSES, AND SERVICE AWARDS

20. Co-Lead Counsel will apply to the Court for an award of attorneys' fees to be paid solely from (and out of) the Settlement Fund. Co-Lead Counsel will also apply to the Court for reimbursement of Litigation Expenses, which may include a request for reimbursement of Plaintiffs' costs and expenses directly related to their Class(es), and any service awards to be paid solely from (and out of) the Settlement Fund. Co-Lead Counsel's application for an award of attorneys' fees, Litigation Expenses, and/or service awards is not the subject of any agreement between the Parties other than as expressly provided in this Stipulation.

21. Following entry of an order by the Court granting final approval to the material terms of the Settlement (and even if such order is subject to appeal), the attorneys' fees and Litigation Expenses, as awarded by the Court, shall be paid to Co-Lead Counsel from the Escrow Account no sooner than seven (7) days after final approval of the Settlement notwithstanding the existence of any timely filed objections thereto, or potential appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Co-Lead Counsel's obligation to make appropriate refunds or repayments to the Settlement Fund, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the award of attorneys' fees and/or Litigation Expenses is reduced or reversed and such order reducing or reversing the award has become Final. Each law firm that serves as counsel to Plaintiffs, as a condition of receiving such fees and Litigation Expenses, on behalf of itself and each partner, shareholder, or member of it, agrees that the law firm and its partners, shareholders, and/or

members are subject to the jurisdiction of the Court for purposes of enforcing the provisions of this paragraph. Co-Lead Counsel shall make the appropriate refund or repayment in full, including interest, no later than thirty (30) days after: (i) receiving from Defendants' Counsel notice of termination of the Settlement; or (ii) any order reducing or reversing the award of attorneys' fees and/or Litigation Expenses has become Final. Any service awards to Plaintiffs shall be paid from the Settlement Fund no earlier than ten (10) calendar days following the Judgment becoming Final. An award of attorneys' fees, Litigation Expenses, and/or service awards is not a necessary term of this Stipulation and is not a condition of the Settlement embodied herein. Neither Plaintiffs nor Co-Lead Counsel may cancel or terminate the Settlement based on the Court's or any appellate court's ruling with respect to attorneys' fees, Litigation Expenses, and/or service awards. Should the Court fail to approve the Settlement due to an issue with Plaintiffs' application for an award of attorneys' fees or expenses, and/or proposed plan of allocation, Plaintiffs and Co-Lead Counsel shall submit a revised application and/or plan that addresses the Court's concerns.

22. Notwithstanding any other provision herein, any proceeding or order, or motion for reconsideration, appeal, petition for a writ of certiorari or its equivalent, pertaining solely to the Plan of Distribution or Fee and Expense Application, or both, shall not in any way delay or preclude the Effective Date of Settlement.

NOTICE AND SETTLEMENT ADMINISTRATION

23. Plaintiffs shall seek the appointment of A.B. Data as the Claims Administrator. The Claims Administrator shall administer the Settlement, including but not limited to, the process of receiving, reviewing, and approving or denying Claims, under Co-Lead Counsel's supervision and subject to the jurisdiction of the Court. Defendants shall not have any involvement or any responsibility, authority, or liability whatsoever for the selection of the Claims Administrator, the Distribution Plan (or such other plan of distribution as the Court approves), the administration of

the Settlement, the Claims process, or distribution of the Net Settlement Fund, and shall have no liability whatsoever to any person or entity, including but not limited to Plaintiffs or Co-Lead Counsel in connection with the foregoing.

24. Following entry by the Court of the Preliminary Approval Order, Co-Lead Counsel shall cause the Claims Administrator to have the Notice published in accordance with the terms of the Preliminary Approval Order to be entered by the Court.

25. Defendants shall be solely responsible for and shall within five (5) days of the Court granting preliminary approval, cause dissemination of a notice or notices sufficient to comply with the Class Action Fairness Act, 28 U.S.C. §§1715 *et seq.* (“CAFA”), at Defendants’ own cost.

26. The Claims Administrator shall receive Claims and determine first, whether the Claim is a valid Claim, in whole or in part, and second, each Authorized Claimant’s share of the Net Settlement Fund based on each Authorized Claimant’s recognized claim compared to the total recognized claims of all Authorized Claimants (as set forth in the Distribution Plan or in such other plan of distribution as the Court approves).

27. The Distribution Plan is not a necessary term of the Settlement or this Stipulation, and it is not a condition of the Settlement or this Stipulation that any particular plan of distribution be approved by the Court. Any decision by the Court concerning the Distribution Plan shall not affect the validity or finality of the proposed settlement, including the scope of the release. Plaintiffs and Co-Lead Counsel may not cancel or terminate the Settlement based on the Court’s or any appellate court’s ruling with respect to the Distribution Plan or any other plan of distribution in this Action. Defendants shall not object in any way to the Distribution Plan or any other plan of distribution in the Action, and have no responsibility therefor.

28. Any Class Member who or which fails to timely submit a valid Claim Form will not be entitled to receive any of the proceeds from the Net Settlement Fund but will otherwise be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or the Alternate Judgment, if applicable, to be entered in the Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against Defendants or any of the other Released Parties with respect to the Releasing Parties' Claims in the event that the Effective Date occurs with respect to the Settlement.

29. Co-Lead Counsel shall be solely responsible for supervising the administration of the Settlement and disbursement of the Net Settlement Fund subject to Court approval. Defendants shall not be permitted to review, contest, or object to any Claim Form, or any decision of the Claims Administrator or Co-Lead Counsel with respect to accepting or rejecting any Claim for payment by a Class Member.

30. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's Claim, and the Claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to that Claimant's status as a Class Member and the validity and amount of the Claimant's Claim.

31. Co-Lead Counsel will apply to the Court for a Class Distribution Order: (i) approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the Claims submitted; (ii) approving payment of any administration fees and expenses associated with the administration of the Settlement from the Escrow Account; and (iii)

if the Effective Date has occurred, directing payment of the Net Settlement Fund to Authorized Claimants from the Escrow Account.

32. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Settlement Class Members. All Settlement Class Members whose Claims are not approved by the Court shall be barred from participation in the distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternate Judgment, if applicable, to be entered in the Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against Defendants or any of the other Released Parties with respect to any and all of the Releasing Parties' Claims. No person or entity shall have any claim against Plaintiffs, Co-Lead Counsel, the Claims Administrator, any other agent designated by Co-Lead Counsel, Defendants, any other of the Released Parties, and/or any of their respective counsel, arising from distributions made substantially in accordance with this Stipulation, the Distribution Plan approved by the Court, or any order of the Court. Plaintiffs, Defendants, the other Released Parties, and/or any of their respective counsel shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the Distribution Plan approved by the Court, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

33. All proceedings with respect to the administration, processing, and determination of Claims, and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of and decided

by the Court. All Plaintiffs and Claimants expressly waive trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to such determinations as provided herein. The decision of the Court with respect to objections to the Claims Administrator's claim determinations shall be final and binding on all Plaintiffs and Claimants, and there shall be no appeal to any court, including the United States Court of Appeals for the Second Circuit, such right of appeal having been knowingly and intentionally waived by each Plaintiff and Claimant.

TERMS OF THE JUDGMENT

34. If the Settlement contemplated by this Stipulation is approved by the Court, Co-Lead Counsel and Defendants' Counsel shall request that the Court enter a Judgment, substantially in the form attached hereto as Exhibit B.

TERMINATION OF THE SETTLEMENT

35. Plaintiffs, provided they unanimously agree, and Defendants shall each have the unilateral right to terminate the Settlement and this Stipulation by a termination notice to the other Parties to this Stipulation within thirty (30) days of: (i) the Court's final refusal to enter the Preliminary Approval Order in any material respect; (ii) the Court's final refusal to approve the Settlement or any material part thereof; (iii) the Court's final refusal to enter the Judgment in any material respect as to the Settlement; (iv) the date upon which the Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Second Circuit or the United States Supreme Court; or (v) the date upon which an Alternate Judgment is modified or reversed in any material way by the United States Court of Appeals for the Second Circuit or the United States Supreme Court. However, notwithstanding the foregoing, any decision or proceeding, whether in this Court or any appellate court, with respect to: (i) any application for attorneys' fees or reimbursement of Litigation Expenses from the Settlement Fund; (ii) any service awards to Plaintiffs from the Settlement Fund; or (iii) any proposed plan of distribution, shall not be

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considered material to the Settlement, shall not affect the finality of any Judgment or Alternate Judgment, if applicable, and shall not be grounds for termination of the Settlement.

**CONDITIONS OF SETTLEMENT AND EFFECT OF DISAPPROVAL,
CANCELLATION, OR TERMINATION**

36. The Effective Date of the Settlement shall be deemed to occur on the first business day following the occurrence or waiver of all of the following events:

a. the Court has entered the Preliminary Approval Order, substantially in the form set forth in Exhibit A attached hereto, as required by ¶2;

b. the Settlement Amount has been deposited into the Escrow Account in accordance with the provisions of ¶11;

c. Defendants have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

d. Plaintiffs have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation; and

e. the Court has approved the Settlement as described herein, following notice to the Classes and a hearing, as prescribed by Federal Rule of Civil Procedure 23, and entered the Judgment, and the Judgment has become Final, or the Court has entered an Alternate Judgment and none of the Parties seek to terminate the Settlement, and the Alternate Judgment has become Final.

37. Upon the occurrence of all of the events referenced in ¶36, any and all remaining interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

38. Unless otherwise ordered by the Court, in the event that the Stipulation is not approved by the Court or the Settlement set forth in the Stipulation is terminated or fails to become

effective in accordance with its terms, the Parties shall not forfeit or waive any factual or legal claim, defense, or contention in the Action or in any other proceedings, and nothing in this Stipulation shall constitute or be deemed an admission, concession, or presumption with respect to any fact or allegation.

39. If (i) Defendants exercise their right to terminate the Settlement as provided in this Stipulation; (ii) Plaintiffs exercise their right to terminate the Settlement as provided in this Stipulation; or (iii) the Court disapproves the Settlement for any reason not pertaining to a fee or expense application, service award, or proposed plan of distribution, then:

a. The Settlement and the relevant portions of this Stipulation shall be canceled and terminated.

b. The Parties shall revert to their respective positions in the Action as of October 23, 2025.

c. The terms and provisions of this Stipulation, with the exception of this paragraph and ¶¶18, 21, 38, 40, and 41, shall have no further force and effect with respect to the Parties and shall not be used in the Action or in any other proceedings for any purpose, and any Judgment or Alternate Judgment, if applicable, or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*.

40. Within five (5) days after joint written notification of termination is sent to the Escrow Agent by Defendants' Counsel and Co-Lead Counsel, the Settlement Fund, less any Notice and Administration Costs paid or reasonably incurred pursuant to ¶18, up to the sum of \$250,000, and less any Taxes paid or incurred, shall be refunded by the Escrow Agent to Defendants (or such other persons or entities as Defendants may direct). At the written direction of Defendants' Counsel, the Escrow Agent or its designee shall apply for any tax refund owed on the Settlement

Fund and shall pay the proceeds to Defendants. In the event that the funds received by Co-Lead Counsel consistent with ¶21 have not been refunded to the Settlement Fund within five (5) days specified in this paragraph, those funds, including interest, shall be refunded by the Escrow Agent to Defendants (or such other persons or entities as Defendants may direct) immediately upon their deposit into the Escrow Account, consistent with ¶21.

NO ADMISSION OF WRONGDOING

41. This Stipulation (whether or not consummated) and any exhibits made a part hereof and the Distribution Plan (or any other plan of distribution that may be approved by the Court); the negotiations leading to the execution of the Stipulation; and/or any proceedings taken pursuant to or in connection with this Stipulation and/or approval of the Settlement (including any argument proffered in connection therewith) shall not:

a. be offered against Defendants as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by Defendants with respect to the truth of any fact alleged by Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action, or of any liability, negligence, fault, or other wrongdoing of any kind of Defendants or in any way referred to for any other reason as against Defendants in any civil, criminal, or administrative action or proceedings, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

b. be offered against any of the Plaintiffs as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Plaintiffs that any of their claims are without merit, that Defendants had meritorious defenses or that damages recoverable would not have exceeded the Settlement Amount, or with respect to any liability, negligence, fault, or other wrongdoing of any kind of any of the Plaintiffs in any civil, criminal, or

administrative action or proceedings, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation.

NON-DISPARAGEMENT

42. The Parties agree they will not make any negative, disparaging, or defamatory statements regarding any Party in public statements made in connection with the Settlement, including in connection with the filing of the Settlement.

43. Except as required by law, the Parties agree they will not issue press releases or make any public statements about the Settlement or the Action without the consent of Plaintiffs and Defendants. To the extent a Party receives an inquiry from the press, they may respond in a manner consistent with that Party's filings in regards to the Settlement.

MISCELLANEOUS PROVISIONS

44. All of the exhibits made a part of this Stipulation are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any exhibit made a part hereof, the terms of the Stipulation shall prevail.

45. The Parties intend this Stipulation to be a final and complete resolution of all disputes asserted or which could have been asserted by Plaintiffs against Defendants. Accordingly, Plaintiffs and their counsel and Defendants and their counsel agree not to assert in any forum that this Action was brought by Plaintiffs or defended by Defendants in bad faith or without a reasonable basis. No Party shall assert any claims of any violation of Federal Rule of Civil Procedure 11 relating to the institution, prosecution, defense, or settlement of this Action. The Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's length and in good faith by the Parties, and reflect that the Settlement was reached voluntarily after

extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

46. The terms of the Settlement, as reflected in this Stipulation, may not be modified or amended, nor may any of its provisions be waived, except by a writing signed on behalf of both Plaintiffs and Defendants (or its successors-in-interest).

47. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

48. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees, Litigation Expenses to Co-Lead Counsel, providing for awards of service awards to Plaintiffs, and enforcing the terms of this Stipulation, including the Distribution Plan (or such other plan of distribution as may be approved by the Court) and the distribution of the Net Settlement Fund.

49. The waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

50. This Stipulation, and any exhibits made a part hereof, constitute the entire agreement among Plaintiffs and Defendants concerning the Settlement. All Parties acknowledge that no other agreements, representations, warranties, or inducements have been made by any Party hereto other than those contained and memorialized in such documents.

51. This Stipulation may be executed in any number of counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument, even though all signatories do not sign the same counterparts. Original signatures are not required.

Any signature submitted by facsimile or through email of an Adobe PDF shall be deemed an original.

52. This Stipulation shall be binding upon and inure to the benefit of the successors and assigns of the Parties, including any and all Releasing Parties and Released Parties and any corporation, partnership, or other entity into or with which any Party hereto may merge, consolidate, or reorganize.

53. The construction, interpretation, operation, effect, and validity of this Stipulation and all documents necessary to effectuate it shall be governed by the internal laws of the State of New York without regard to conflicts of laws, except to the extent that federal law requires that federal law governs.

54. Any action arising under or to enforce this Stipulation or any portion thereof shall be commenced and maintained only in the Court.

55. This Stipulation shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result of arm's-length negotiations between the Parties and all Parties have contributed substantially and materially to the preparation of this Stipulation.

56. All counsel and any other person executing this Stipulation, or any related Settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take appropriate action required or permitted to be take pursuant to the Stipulation to effectuate its terms.

57. Co-Lead Counsel and Defendants' Counsel agree to cooperate fully with one another in seeking Court approval of the Preliminary Approval Order and the Settlement, as embodied in this Stipulation, and to use best efforts to promptly agree upon and execute all such

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other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

58. Any notice or materials to be provided to Plaintiffs or Co-Lead Counsel pursuant to or relating to this Stipulation shall be sent to Co-Lead Counsel at the email and physical addresses listed below, and any notice or materials to be provided to Defendants or Defendants' Counsel shall be sent to Defendants' Counsel at the email and physical addresses listed below:

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rschindel@cravath.com

59. Except as otherwise provided herein, each Party shall bear its own costs.

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

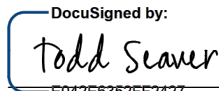
61. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Class Members is being given or will be given by the Parties or their counsel; nor is

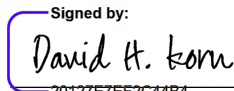
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any representation or warranty in this regard made by virtue of this Stipulation. Class Member's tax obligation, and the determination thereof, are the sole responsibility of the Class Members, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Class Member.

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed by their duly authorized attorneys as of January 15, 2026.

On behalf of Plaintiffs and the Proposed Settlement Class: On behalf of Defendants:

DocuSigned by:

E042E6352FF2427...
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Joseph J. Tabacco, Jr.
Carl N. Hammar skjold
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Additional Plaintiffs' Counsel

ClassAction.org

This complaint is part of ClassAction.org's searchable class action lawsuit database and can be found in this post: [\\$17.5M American Express Settlement Ends Class Action Lawsuit Over Merchant Anti-Steering Rules](#)
