

# EXHIBIT 2

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MASSACHUSETTS**

IN RE: MOVEIT CUSTOMER DATA  
SECURITY BREACH LITIGATION

MDL No. 1:23-md-03083-ADB-PGL

This Document Relates To:

Case No. 23-cv-12996

**PROPOSED SETTLEMENT BENEFITS PLAN**

1. Capitalized Terms. Unless defined herein, the capitalized terms used in this Proposed Settlement Benefits Plan (“Benefits Plan”) are defined in the Settlement Agreement and Release.
2. Settlement Payments. The Settlement Administrator will pay Approved Claims from the Net Settlement Fund in the following manner:<sup>1</sup>
  - a. Reimbursement of Ordinary Losses. Settlement Class Members will be able to submit a claim for reimbursement of unreimbursed losses, up to a total of Two Thousand and Five Hundred United States Dollars (\$2,500.00) per Settlement Class Member. Such Ordinary Losses include:

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<sup>1</sup> Settlement Class Members must submit reasonable documentation in support of their claims for ordinary and extraordinary losses, other than for claims for lost time. Such documentation may not be “self-prepared.” Self-prepared documents, such as handwritten receipts, are, by themselves, insufficient to receive reimbursement and claims based on such documents will be rejected by the Settlement Administrator.

- i. Out-of-pocket expenses incurred as a result of the MOVEit Data Breach (to be determined by the Settlement Administrator with no right of appeal), including bank fees, long distance phone calls, cell phone charges (only if charged by the minute), data charges (only if based on the amount of data used), postage, or gasoline for local travel;
  - ii. Fees for credit reports, credit monitoring, or other identity theft insurance product purchased between May 31, 2023 and the date of the close of the Claims Period; and
  - iii. Lost time, up to four (4) hours of lost time, at Twenty-Five United States Dollars (\$25.00) per hour (up to \$100.00 total), for time spent dealing with the MOVEit Data breach. Settlement Class Members must attest to the accuracy of any request for compensation for lost time.
- b. Reimbursement of Extraordinary Losses. Settlement Class Members may submit a claim for up to Ten Thousand United States Dollars (\$10,000.00) in compensation for proven monetary losses, professional fees (e.g., attorneys' fees and accountants' fees), and fees for credit repair services as a result of the incident ("Reimbursement of Extraordinary Losses"), provided that:
- i. The loss is an actual, documented, and unreimbursed monetary loss;
  - ii. The loss was more likely than not caused by the MOVEit Data Breach;
  - iii. The loss occurred between May 31, 2023, and the close of the Claims Period; and
  - iv. The loss is not covered by one or more of the Reimbursement for Ordinary Losses categories.

- c. Alternative Cash Payment. In lieu of claiming compensation under Sections 6.2(a) and (b), Settlement Class Members may elect to receive a one-time payment of One Hundred United States Dollar (\$100.00) (subject to a *pro rata* reduction or increase pending total claim submission) without the need to document losses or attest to time spent as a result of the MOVEit Data Breach.
- d. Credit Monitoring and Identity Theft Protection Services. Settlement Class Members who submit a claim may elect to enroll in two (2) years of three-bureau credit monitoring and identity theft protection services that will include: (i) dark web monitoring with user notification if potentially unauthorized use of a Settlement Class Member's personally identifiable information is detected; (ii) identity theft insurance of up to One Million United States Dollars (\$1,000,000.00); (iii) real-time credit monitoring with Equifax, Experian, and TransUnion; and (iv) access to fraud resolution and identity theft restoration agents. These services will be made available to all Settlement Class Members who choose to enroll regardless of whether they submit a claim for Reimbursement of Ordinary Losses, Reimbursement of Extraordinary Losses, or an Alternative Cash Payment. A unique redemption code allowing Settlement Class Members to enroll in these services will be sent to each Settlement Class Member who submits an Approved Claim for such services within sixty (60) days of the Effective Date.
  - i. Settlement Class Members may postpone activation of these credit monitoring and identity theft protection services for up to one (1) year.
- e. Settlement Payment Methods. Settlement Class Members will be provided the option to receive their Settlement Payment due to them pursuant to terms of this

Agreement via various digital methods, i.e., PayPal, Venmo, etc. In the event Settlement Class Members do not exercise this option, they will receive their Settlement Payment via physical check sent by U.S. Mail.

3. Timing of Settlement Payments. Within sixty (60) days of the Effective Date the Settlement Administrator shall cause Settlement Payments to be distributed to each Settlement Class Member that has filed an Approved Claim.

a. Settlement Class Members must accept the deposit of all such Settlement Payments within one hundred twenty (120) days of the Effective Date. The Settlement Administrator will contact any Settlement Class Member who has not cashed their settlement check or monies by that date, and to the extent necessary to effectuate the Settlement Payment, shall reissue the payment which shall be valid for sixty (60) days. After that time, the values of any checks uncashed or monies not deposited will be deemed Residual Funds and Settlement Class Members shall have no further right to demand reissuance. However, such Settlement Class Members who make a claim but never actually access or deposit their award, as well as Settlement Class Members who do not submit a claim, will still be deemed Plaintiff Released Parties and will be deemed to have released all claims against Defendant Released Parties as outlined in the Settlement Agreement.

4. Insufficient or Residual Funds.

a. If the total value of all Approved Claims exceeds the Net Settlement Fund available for distribution to Settlement Class Members, the Settlement Administrator shall reduce the *pro rata* value of Alternative Cash Payments to the highest amount that will allow all Approved Claims to be paid using the Net Settlement Fund available.

- b. To the extent that the total value of all Approved Claims does not exhaust the Net Settlement Fund, the Settlement Administrator, prior to distribution of the Alternative Cash Payments, shall increase the value of the Alternative Cash Payments, on a *pro rata* basis, up to One Thousand United States Dollars (\$1,000.00), or until the Net Settlement Fund is exhausted.
- c. To the extent that there are any remaining monies in the Net Settlement Fund one-hundred eighty (180) days after the Effective Date, including:
  - i. any excess Net Settlement Funds after a *pro rata* increase of the Alternative Cash Payments to One Thousand United States Dollars (\$1,000.00);
  - ii. any remaining monies resulting from the failure of Settlement Class Members to deposit or access their Settlement Payments or access their electronic Settlement Payments;
  - iii. any remaining monies resulting from the failure of Settlement Class Members to cash their Settlement Payment checks; or
  - iv. any remaining monies resulting from the failure of Settlement Class Members to timely provide required tax information such that Settlement Payments could be issued;

such monies will be used, to the extent practicable, to extend the credit monitoring and identity theft services (for Settlement Class Members who filed Approved Claims for that benefit) for as long as possible, until the Net Settlement Fund is completely exhausted. If there are insufficient remaining monies to extend the credit monitoring and identity theft services for Settlement Class Members who filed Approved Claims for that benefit, any remaining monies shall be distributed

to a *cy pres* recipient to be mutually agreed upon by the parties. No funds may revert back to Cadence.