
Notice of Cadence Bank MOVEit Security Incident Class Action Settlement

If you received notice from Cadence Bank that your personally identifying information was potentially compromised in Cadence Bank’s MOVEit-related security incident, you may receive a payment or other benefits from a class action settlement.

A federal court has authorized this Notice. This is not a solicitation from a lawyer.

Please read this Notice carefully and completely, as your legal rights are affected whether you act or don’t act.

THIS NOTICE MAY AFFECT YOUR RIGHTS. PLEASE READ IT CAREFULLY

- A Settlement has been proposed in in a class action lawsuit against Cadence Bank (“Defendant” or “Cadence”). The Settlement resolves claims against Cadence brought by an individual who was notified by Cadence that their personally identifying information (“PII”) was included in files affected by the MOVEit data security incident (the “MOVEit Data Breach”), which occurred between May 28 and May 31, 2023. Cadence began notifying impacted individuals on or about September 15, 2023. The MOVEit Data Breach resulted from an alleged vulnerability in the third-party file transfer application, MOVEit Transfer, that Cadence used in its ordinary course of business. Claims against Progress Software Corporation (“Progress”), the licensor of the MOVEit Transfer, have not been resolved and the litigation will continue against Progress.
- Under the proposed Settlement, you may be eligible to receive two (2) years of credit monitoring and identity theft protection services in addition to reimbursement of ordinary losses up to \$2,500; reimbursement of extraordinary losses up to \$10,000; or an alternative cash payment of up to \$100 (subject to *pro rata* reduction or increase pending total claim submission). To receive a cash payment and/or credit monitoring services, you must complete and timely submit a Claim Form, subject to approval by the Settlement Administrator.
- Please read this notice carefully. Your legal rights will be affected, and you have a choice to make now.

Summary of Your Legal Rights and Options		Deadline
SUBMIT A CLAIM FORM	The only way to receive a payment.	Online or Postmarked by June 4, 2026.
EXCLUDE YOURSELF BY OPTING OUT	Get no payment. Keep your right to file your own lawsuit against Cadence for the same claims resolved by this Settlement. Please note that if you opt out, you cannot also object to the Settlement.	Postmarked by May 5, 2026.
OBJECT TO THE SETTLEMENT AND/OR ATTEND A HEARING	Tell the Court the reasons why you do not believe the Settlement should be approved. You can also ask to speak to the Court at the hearing on July 9, 2026 about the fairness of the Settlement, with or without your own attorney.	Received by May 5, 2026.
DO NOTHING	Get no payment and be bound by the terms of the Settlement.	

- These rights and options—**and the deadlines to exercise them**—are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement after any appeals are resolved.

Questions? Go to www.MOVEitCadenceSettlement.com or call (833) 647-9001.

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BASIC INFORMATION

1. Why did I get this notice?

You received this notice because you have been identified as a person who was notified by Cadence that Your PII may have been accessed or compromised during the MOVEit Data Breach. A similarly situated individual brought a proposed class action lawsuit against Cadence in 2023, alleging that Cadence was negligent due to its data security practices. Cadence denies the allegations and denies that it would be found liable. The parties have now reached a proposed settlement of the lawsuit.

A court authorized this notice to inform you about your rights under the proposed class action Settlement before the Court decides whether to approve the Settlement. If the Court approves the Settlement, and after objections and appeals are resolved, a Settlement Administrator appointed by the Court will make the payments that the Settlement allows, and the pending legal claims against Cadence and certain others will be released and dismissed.

This package explains the lawsuit, the Settlement, your rights, what benefits may be available, who is eligible for them, and how to receive them. Judge Allison D. Burroughs of the United States District Court for the District of Massachusetts is in charge of this case. The case is *Pratt v. Cadence Bank*, Case No. 1:23-cv-12996-ADB (D. Mass.), which has been transferred to and coordinated with, *In re: MOVEit Customer Data Security Breach Litig.*, MDL No. 1:23-md-03083-ABD-PGL (D. Mass.).

2. What is this lawsuit about?

This matter is a putative class action (the “Litigation”) arising from the MOVEit Data Breach whereby between May 28, 2023, and May 31, 2023, cybercriminals gained unauthorized access to the MOVEit file transfer application that was used by, among many others, Cadence, resulting in potential access to certain PII that was provided to Cadence. The lawsuit asserts claims against Cadence for alleged negligent data security practices.

Cadence denies any allegation of wrongdoing and denies that Plaintiff would prevail or be entitled to any relief should this matter proceed to be litigated.

3. What is a class action?

In a class action one or more people called “Class Representative(s)” sue on behalf of themselves and other people who have similar claims. This group of people is called the “class,” and the people in the class are called “Settlement Class Members” or the “Settlement Class.” One court resolves the issues for all Settlement Class Members, except for people who exclude themselves from the class. The person or persons who sue are called the Plaintiff(s). The entity sued—Cadence—is called the “Defendant.”

4. Why is there a Settlement?

The Court did not decide in favor of Plaintiff or Defendant. Instead, both sides agreed to a settlement. That way, they avoid the costs and risks of a trial, and Settlement Class Members can

get benefits or compensation. The Settlement Class Representative and Class Counsel think the Settlement is in the best interest of the Settlement Class.

WHO IS IN THE SETTLEMENT?

5. Who is in the Settlement?

The Settlement Class is defined as: “all persons in the United States who were notified by Cadence Bank that their personally identifying information (‘PII’) was included in files affected by the MOVEit Data Breach.”

6. Are there exceptions to being included?

Yes, the following are not included in the Settlement Class: (i) Cadence, any entity in which Cadence has a controlling interest, and Cadence’s senior executive management, successors, subsidiaries, and assigns; (ii) any judge, justice, or judicial officer presiding over the Litigation and the members of their immediate families and judicial staff; and (iii) any individual who timely and validly opts out of the Settlement.

7. What should I do if I am not sure whether I am included?

If you are not sure whether you are included in the Settlement Class, you can ask for free help by calling the Settlement Administrator, Simpluris, Inc. (“Simpluris”), at (833) 647-9001 or you can visit www.MOVEitCadenceSettlement.com for more information.

THE SETTLEMENT BENEFITS

8. What does the Settlement Provide?

Under the Settlement, Cadence will pay \$5,250,000 into a Settlement Fund which will be used to pay all valid claims made by Settlement Class Members, notice and administration costs, a service award to the Settlement Class Representative, and Class Counsel’s attorneys’ fees and expenses. Settlement Class Members may file a claim to receive **either**: (1) reimbursement of ordinary losses up to \$2,500 and reimbursement of extraordinary losses up to \$10,000; **or** (2) an alternative cash payment of \$100 (subject to *pro rata* reduction or increase pending total claim submission). All Settlement Class Members may also file a claim to receive two (2) years of credit monitoring and identity theft protection services.

If the total value of all valid claims exceeds the Net Settlement Fund (the monies remaining in the Settlement Fund after the notice and administration costs, service award, and attorneys’ fees and expenses are deducted), the alternative cash payments will be reduced *pro rata*. In the event all valid claims do not exhaust the Net Settlement Fund, the alternative cash payments will be increased *pro rata*, up to \$1,000. If any money remains in the Net Settlement Fund 180 days after the Settlement’s Effective Date, any remaining monies will be used to extend the credit monitoring and identity theft protection services claimed by Settlement Class Members. No part of the Settlement Fund will revert back to Cadence.

9. What can I get from the Settlement?

Settlement Class Members may file a claim for one or more of the following settlement benefits:

Credit Monitoring and Identity Theft Protection Services: Settlement Class Members may file a claim to receive (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 \$1 million United States Dollars; (iii) real-time credit monitoring with Equifax, Experian, and TransUnion; and (iv) access to fraud resolution and identity theft restoration agents.

In addition to credit monitoring and identity theft protection services, Settlement Class Members may file claims for:

Reimbursement of Ordinary Losses: Settlement Class Members may file a claim for reimbursement of unreimbursed losses up to \$2,500 incurred as a result of the MOVEit Data Breach. Such ordinary losses include: (a) out-of-pocket expenses 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; (b) 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 (c) up to four (4) hours of lost time at \$25 per hour (up to \$100 total). Settlement Class Members must submit reasonable, third-party documentation in support of their claim for Ordinary Losses, except for claims of lost time (for which the Settlement Class Member must attest to the accuracy of the request for compensation).

Reimbursement of Extraordinary Losses: Settlement Class Members may file a claim for reimbursement of up to \$10,000 in compensation for proven monetary losses. In order to receive reimbursement of Extraordinary Losses, the loss must: (1) be an actual, documented, and unreimbursed monetary loss; (2) have been more likely than not caused by the MOVEit Data Breach; (3) have occurred between May 31, 2023, and the close of the Claims Period; and (4) not be covered by one or more of the Reimbursement for Ordinary Losses categories.

Alternative Cash Payment: instead of filing claims for reimbursement of Ordinary or Extraordinary Losses, Settlement Class Members may elect to file a claim to receive a \$100 cash payment (subject to the potential *pro rata* reduction or increase described above) without the need to document losses or attest to time spent as a result of the MOVEit Data Breach.

10. What am I giving up if I stay in the Class?

If you are a Settlement Class Member and you do not exclude yourself from the Settlement, you will give up your right to sue, continue to sue, or be part of any other lawsuit against Defendant and other released parties concerning the claims released by this Settlement. The "Releases" section in the Settlement Agreement describes the legal claims that you give up if you remain in the Settlement Class. The entire text of the Settlement Agreement can be viewed at www.MOVEitCadenceSettlement.com.

HOW TO GET A PAYMENT – MAKING A CLAIM

11. How can I get a payment?

You must complete and submit a Claim Form by June 4, 2026. Claim Forms may be submitted online at www.MOVEitCadenceSettlement.com or printed from the website and mailed to the address on the form. Be sure to read the Claim Form instructions carefully, include all required information, and your signature.

The Settlement Administrator will review your claim to determine the validity and amount of your payment.

12. How much will my payment be?

The amount of your payment will depend on the approved amount of your claim and the total value of all approved claims.

If you submit a valid claim for Reimbursement of Ordinary Losses other than Lost Time, you may receive the amount of your documented, unreimbursed losses, up to \$2,500. To document your losses, you must (a) describe the amount of unreimbursed loss and the approximate date of the loss; and (b) enclose or upload documentation sufficient to show the amount of unreimbursed loss that you suffered, (c) and attest that the losses incurred were reasonably in response to the MOVEit Data Breach. Documents for financial expenses may include credit card or bank statements, emails, invoices, receipts, or telephone records, including photographs of the same. Personal statements, declarations, and other self-prepared documents are not considered reasonable documentation, but they may be used to provide clarification, context, or support for other documentation.

If you submit a valid claim for Lost Time as part of your Reimbursement of Ordinary Losses, you may receive \$25 per hour for each hour you spent in response to the MOVEit Data Breach as it relates to Cadence, up to \$100. To support a claim for lost time, you must attest that any claimed lost time was spent related to the MOVEit Data Breach between May 31, 2023 and the date of the close of the Claims Period.

If you submit a valid claim for Reimbursement of Extraordinary Losses, you may receive the amount of your documented losses, up to \$10,000, 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. The Extraordinary Loss must be (a) an actual, documented, and unreimbursed monetary loss; (b) more likely than not caused by the MOVEit Data Breach; (c) occurred between May 31, 2023 and the close of the Claims Period; and (d) not covered by one or more of the Reimbursement for Ordinary Losses categories. To document your losses, you must (a) describe the amount of unreimbursed loss and when the loss was incurred; (b) enclose or upload documentation sufficient to show the amount of unreimbursed loss that you suffered, and (c) attest that the losses incurred were reasonably in response to the MOVEit Data Breach. Documents for financial expenses may include credit card or bank statements, emails, invoices, receipts, or telephone records, including photographs of the same. Personal statements, declarations, and other self-prepared documents are not considered reasonable documentation, but they may be used to provide clarification, context, or support for other documentation.

13. When will I get my payment?

The Court will hold a Final Approval Hearing on July 9, 2026 at 10:00 a.m., to decide whether to approve the Settlement. Payments will be made after the Settlement is approved and becomes final (meaning there is no appeal from the order approving the Settlement or all appeals have been rejected). Updates regarding the Settlement will be posted on the Settlement Website, www.MOVEitCadenceSettlement.com.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court appointed E. Michelle Drake of Berger Montague, PC, Gary F. Lynch of Lynch Carpenter, LLP, Douglas J. McNamara of Cohen Milstein Sellers & Toll PLLC, Karen H. Riebel of Lockridge Grindal Nauen PLLP, Charles E. Schaffer of Levin Sedran & Berman LLP, and Kristen A. Johnson of Hagens Berman Sobol Shapiro LLP as attorneys to represent the Settlement Class. These lawyers are called Class Counsel. You will not be charged for their services.

15. Should I get my own lawyer?

If you want your own lawyer, you may hire one, but you will be responsible for any payment for that lawyer's services. For example, you can ask your own lawyer to appear in court for you if you want someone other than Class Counsel to speak for you. You may also appear for yourself without a lawyer.

16. How will the lawyers be paid?

The attorneys representing the Settlement Class have not yet received any payment for their legal services or any reimbursement of the costs or out-of-pocket expenses they have incurred. Class Counsel plans to ask the Court for an award of attorneys' fees of up to thirty-three percent (33%) of the Settlement Fund and for reimbursement for their out-of-pocket litigation costs incurred litigating the claims asserted against Cadence. Class Counsel will file their request for attorneys' fees as a percentage of the Settlement Fund. Any Court-approved attorneys' fees and expenses will be paid from the Settlement Fund.

The Settlement Class is represented by one named individual (the "Settlement Class Representative"). In addition to the benefits that the Settlement Class Representative will receive as member of the Settlement Class – and subject to the approval of the Court – Class Counsel will request a service award, not to exceed \$2,500, to the Settlement Class Representative for the efforts she has expended on behalf of the Settlement Class. Any Court-approved service award will be paid from the Settlement Fund.

The Court will determine whether to approve the amount of attorneys' fees and expenses requested by Class Counsel and the proposed service award to the Class Representative. Class Counsel will file an application for attorneys' fees and expenses, and service award no later than April 14, 2026. The application will be available on the Settlement Website, www.MOVEitCadenceSettlement.com, or you can request a copy by contacting the Settlement Administrator.

EXCLUDING YOURSELF FROM THE SETTLEMENT

17. How do I get out of the Settlement?

If you are a Settlement Class Member and you do not want the benefits from the Settlement, and you want to keep your right, if any, to sue Defendant on your own about the legal issues in this case, then you must take steps to get out of the Settlement. This is called excluding yourself from—or “opting out” of—the Settlement Class.

You may opt out of the Settlement by May 5, 2026. To opt out, you must send a letter or postcard via U.S. mail to the address below. You must include the following in your letter or postcard:

- The name of this Litigation, or a decipherable approximation (*Pratt v. Cadence Bank*, Case No. 1:23-cv-12996-ADB (D. Mass.));
- Your full name, address, telephone number, and signature;
- The words “Opt Out” or “Request for Exclusion” at the top of the document or a statement that you want to opt out of the settlement; and
- If you are filing a request for exclusion on behalf of an incapacitated or deceased Settlement Class Member for whom you are legally authorized to act, you must include your name, address, phone number, signature, and relationship to the Settlement Class Member, as well as that person’s name and address.

You must mail your opt out request via First-Class postage prepaid U.S. Mail, postmarked no later than May 5, 2026 to:

MOVEit Cadence Bank Data Breach
c/o Settlement Administrator
P.O. Box 25226
Santa Ana, CA, 92799-9834

If you fail to include the required information, your request will be deemed invalid and you will remain a Settlement Class Member and be bound by the Settlement, including all releases.

18. If I am a Settlement Class Member and don’t opt out, can I sue the Defendant for the same thing later?

No. You must opt out of the Settlement to keep your right to sue Defendant or other released parties for any of the claims resolved by the Settlement.

19. What happens if I opt out?

If you opt out of the Settlement, you will not have any rights as a member of the Settlement Class. You cannot submit a Claim and you will not receive a payment as part of the Settlement. You will not be bound by the Settlement, releases, or by any further orders or judgments in this case. You will keep the right, if any, to sue on the claims alleged in the case at your own expense.

In addition, if you opt out of the Settlement, you cannot object to this Settlement because the Settlement no longer affects you. If you object to the Settlement and request to exclude yourself, your objection will be voided and you will be deemed to have excluded yourself.

COMMENTING ON OR OBJECTING TO THE SETTLEMENT

20. How do I tell the Court if I don't like the Settlement?

If you are a Settlement Class Member and you do not opt out of the Settlement, you can object to the Settlement if you do not think it is fair, reasonable, or adequate. You can give reasons why you think the Court should not approve it. You cannot ask the Court to change or order a different settlement; the Court can only approve or deny this Settlement. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

You may object to any part of the proposed Settlement in writing. If you submit a timely objection confirming your in-person appearance, you may also appear at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for paying that attorney.

Your objection must be in writing and must:

- Clearly identify the case name and number or a decipherable approximation: *Pratt v. Cadence Bank*, Case No. 1:23-cv-12996-ADB (D. Mass.);
- Include your full name, address, telephone number, and email address;
- Include the full name, address, telephone number, and email address of your counsel (if you are represented by counsel);
- State whether the objection applies only to you, to a specific subset of the Class, or to the entire Class, and also state with specificity the grounds for the objection;
- Confirm whether you intend to personally appear and/or testify at the Final Approval Hearing and if so, whether you are or will be represented by counsel; and
- Provide your signature and the signature of your duly authorized counsel or other duly authorized representative.

Any objection must be either filed electronically with the Court or mailed to the Clerk of Court, at the address set forth below. The objection must be filed with the Court – or if mailed it must be postmarked – no later than May 5, 2026.

United States District Court for the District of Massachusetts
Clerk of Court

John Joseph Moakley U.S. Courthouse
1 Courthouse Way, Suite 2300
Boston, Massachusetts 02210

21. What's the difference between objecting and opting out?

Objecting is telling the Court that you don't like something about the Settlement. You can object to the Settlement only if you are a Settlement Class Member and do not opt out of the Settlement. Opting out of the Settlement is telling the Court that you don't want to be part of the Settlement. If you opt out of the Settlement, you cannot object to it because it does not affect you.

THE COURT'S FINAL APPROVAL HEARING

22. When and where will the Court decide whether to approve the settlement?

The Court will hold a Final Approval Hearing at 10:00 a.m. on July 9, 2026, in Courtroom 17 at the federal courthouse located at 1 Courthouse Way, Boston, Massachusetts 02210 before Judge Allison D. Burroughs. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate; Class Counsel's application for attorneys' fees and expenses; and whether to approve the service award to the Settlement Class Representative. If there are objections, the Court will consider them. The Court may choose to hear from people who have asked to speak at the hearing. At or after the hearing, the Court will decide whether to approve the Settlement. There is no deadline by which the Court must make its decision.

The Court may reschedule the Final Approval Hearing or change any of the deadlines described in this notice. The date of the Final Approval Hearing may change without further notice to the Settlement Class Members. Be sure to check the website, www.MOVEitCadenceSettlement.com, for updates. You can also access the case docket via the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.mad.uscourts.gov>.

Class Counsel will file a motion for final approval of the Settlement by June 9, 2026. Objectors, if any, must file any response to Class Counsel's motion by June 22, 2026. Responses to any objections and any replies in support of final approval of the Settlement and/or Class Counsel's application for attorneys' fees, costs, and expenses, and Service Award will be filed by June 29, 2026.

23. Do I have to come to the Final Approval Hearing?

No. Class Counsel will answer any questions the Court may have. You may attend at your own expense if you wish. If you send an objection, you do not have to come to the hearing to talk about it. As long as you mailed or filed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

24. May I speak at the hearing?

You may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include a statement in your written objection (*see* Question 20) that you intend to appear at the

hearing. Be sure to include your name, address, and signature as well. You cannot speak at the hearing if you opt out or exclude yourself from the Settlement Class.

IF I DO NOTHING

25. What happens if I do nothing at all?

If you are a Settlement Class Member and do nothing, you will not get any money from this Settlement, and you will not be able to sue the Defendant or other released parties for the claims released by the Settlement Agreement.

GETTING MORE INFORMATION

26. Are more details about the Settlement available?

This notice summarizes the proposed Settlement – more details are in the Settlement Agreement and other case documents available at www.MOVEitCadenceSettlement.com, by accessing the docket in this case through the Court’s Public Access to Court Electronic Records (PACER) system at <https://ecf.mad.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the District of Massachusetts, 1 Courthouse Way, Suite 2300, Boston, Massachusetts 02210, between 8:30 a.m. and 4:30 p.m., Monday through Friday, excluding Court holidays.

27. How do I get more information?

Visit the website, www.MOVEitCadenceSettlement.com, where you will find more information, including the Claim Form, a copy of the Settlement Agreement, and answers to questions about the Settlement and other information to help you determine whether you are eligible for a payment.

Contact the Settlement Administrator, Simpluris, Inc., at info@MOVEitCadenceSettlement.com or by writing to:

MOVEit Cadence Bank Data Breach
c/o Settlement Administrator
P.O. Box 25226
Santa Ana, CA, 92799-9834

Speak with Class Counsel by calling (412) 322-9243 or by writing to: Cadence Bank Class Action, Lynch Carpenter, LLP, Attn: Gary F. Lynch 1133 Penn Avenue, 5th Floor, Pittsburgh, PA 15222.

PLEASE DO NOT CONTACT THE COURT, THE COURT CLERK’S OFFICE, OR DEFENDANT TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.