**UNITED STATES DISTRICT COURT**

**MIDDLE DISTRICT OF NORTH CAROLINA**

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| REESE BRANTMEIER and MAYA JOINT, on behalf of themselves and all others similarly situated,<br><br>Plaintiffs,<br><br>vs.<br><br>NATIONAL COLLEGIATE ATHLETIC ASSOCIATION,<br><br>Defendant. | Case No. 1:24-cv-00238-CCE-JEP |

# SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is made and entered into as of the Execution Date, by and between National Collegiate Athletic Association ("NCAA"), on one hand, and Class Representatives Reese Brantmeier and Maya Joint (the "Class Representatives" or "Plaintiffs"), individually and on behalf of the Certified Classes (collectively, the "Certified Classes") on the other hand, which Agreement is subject to court approval in the above-captioned litigation (the "Litigation").[1] The Agreement is intended to fully, finally, and forever resolve, discharge, and settle the Litigation and the Released Claims, subject to the approval of the Court and the terms and conditions set forth in this Agreement.

## RECITALS

**1.1.** WHEREAS, Plaintiffs are prosecuting the Litigation on their own behalf and on behalf of the Certified Classes against the NCAA;

**1.2.** WHEREAS, this Litigation is currently pending before Chief Judge Catherine C. Eagles in the United States District Court for the Middle District of North Carolina (the "Court");

**1.3.** WHEREAS, Plaintiffs have alleged that the NCAA engaged in anticompetitive conduct in violation of the antitrust laws of the United States in connection with certain NCAA rules and practices regarding the Prize Money tennis student-athletes may accept or retain from their participation or placement in non-NCAA competitions;

**1.4.** WHEREAS, the NCAA has denied and continues to deny each and all of the claims and allegations of wrongdoing made by Plaintiffs in the Litigation; and all charges of wrongdoing or liability against it arising out of or relating to any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation, including any and all allegations that Plaintiffs or any Member of the Classes were harmed by any conduct by the NCAA alleged in the Litigation or otherwise; and deny any liability whatsoever;

**1.5.** WHEREAS, Plaintiff Reese Brantmeier initially sought a preliminary injunction on behalf of herself and on behalf of student-athletes competing in tennis and other individual sports, and the Court denied the motion for a preliminary injunction;

**1.6.** WHEREAS, Plaintiffs amended their complaint and sought relief on behalf of themselves and on behalf of the Certified Classes;

**1.7.** WHEREAS, the Class Representatives moved for class certification of the Certified Classes and the Parties conducted discovery related to Plaintiffs' motion for class certification;

**1.8.** WHEREAS, the Court granted the motion to certify and denied the Parties' respective motions to exclude expert testimony;

**1.9.** WHEREAS, the Parties participated in bilateral negotiations and then participated in an in-person mediation before professional mediator Ray Owens (Higgins & Owens, PLLC)

[1] Unless otherwise indicated, all capitalized terms in this Agreement shall have the meaning ascribed in the Definitions in Paragraphs 2.1 through 2.53.

that initially did not result in a settlement;

**1.10.** WHEREAS, the Parties continued to participate in months-long settlement negotiations with the aid of professional mediator Ray Owens (Higgins & Owens, PLLC), which ultimately resulted in a settlement;

**1.11.** WHEREAS, the Agreement has been reached, subject to Final Approval as provided herein, after extensive, arm's-length negotiations between the respective counsel for the Certified Classes and the NCAA;

**1.12.** WHEREAS, the Class Representatives and Class Counsel have concluded, after a thorough investigation and after carefully considering the relevant circumstances, including, without limitation, the claims asserted, the legal and factual defenses thereto, proposed federal legislation, and the applicable law, the burdens, risks, uncertainties, and expense of litigation, as well as the fair, cost-effective, and assured method of resolving the claims, that it would be in the best interests of the Certified Classes to enter into this Agreement to avoid the uncertainties of litigation and to assure that the benefits reflected herein are obtained for the Certified Classes, and further, that Class Representatives and their Counsel consider the Settlement set forth herein to be fair, reasonable, and adequate, and in the best interests of the Certified Classes;

**1.13.** WHEREAS, Plaintiffs have pursued this matter through initial discovery, class certification discovery, class certification, and settlement, and their decision to settle their claims against the NCAA was reasonable and consistent with principles of judicial economy, given the NCAA membership's role in adopting, implementing, and enforcing the Bylaws at issue.

**1.14.** WHEREAS, the NCAA, while continuing to deny any violation, wrongdoing, or liability with respect to any and all claims asserted in the Litigation, either on its part or on the part of any of the Released Defendant Parties, has nevertheless concluded that it will enter into this Agreement in order, among other things, to avoid the expense, inconvenience, and uncertainty of further litigation;

**1.15.** WHEREAS, the conduct forming the basis of Plaintiffs' claims in the Litigation involved bylaws that were jointly developed, adopted, implemented, and enforced by the NCAA's Division I membership and Division I conferences; the NCAA's Division I membership and Division I conferences have been on notice of the Litigation since at least March 2024; and each NCAA Division I member and Division I Conference will benefit from the execution of this Agreement as Released Defendant Parties.

## AGREEMENT

**NOW, THEREFORE,** the undersigned agree, on behalf of the Certified Classes and the NCAA, that subject to the Final Approval of the Court, the Litigation be fully and finally settled, compromised, and dismissed on the merits and with prejudice as to Plaintiffs, NCAA and all other Released Defendant Parties, in accordance with the terms of this Agreement, and without costs against the Certified Classes or Defendant (except as provided below), on the following terms and conditions:

## 2. DEFINITIONS

**2.1. Agreement.** "Agreement" shall mean and refer to this document evidencing a mutual settlement and release of disputed claims, and it shall also incorporate those other documents exhibited to, contemplated by, and/or identified in this Agreement including, but not limited to, the Notice.

**2.2. Attorneys' Fees Award.** "Attorneys' Fees Award" means the total sum of one million, eight-hundred and seventy-five thousand US dollars ($1,875,000.00). The Attorneys' Fees Award represents a complete and total resolution of any and all claims for attorneys' fees for this Litigation.

**2.3. Authorized Claimant.** "Authorized Claimant" shall mean a Damages Settlement Class Member who, in accordance with the terms of this Agreement, is entitled to a distribution from the Settlement Fund.

**2.4. Authorized Claims**. "Authorized Claims" shall mean timely and valid claims submitted by an Authorized Claimant.

**2.5. Claims Administrator.** "Claims Administrator" means the firm retained by Plaintiffs and Class Counsel, subject to approval of the Court, to provide all notices approved by the Court to Class Members and to administer the Settlement.

**2.6. Classes or Certified Classes.** "Classes" or "Certified Classes" shall mean and refer to the Classes certified by the Court in its July 28, 2025 Memorandum Opinion And Order (Dkt. No. 99) and amended by the Court as to the Damages Class in its September 25, 2025 Order (Dkt. No. 102), namely:

> **Injunctive Class**: All persons who, at any time between March 19, 2020, and the date of judgment in this action, (i) competed in NCAA Division I Tennis, or (ii) were ineligible to compete in NCAA Division I Tennis due to the Prize Money Rules.
>
> **Damages Class**: All persons who, at any time between March 19, 2020, and November 21, 2025 (the date of initial distribution of Class Notice in this matter), have voluntarily forfeited Prize Money earned in a tennis tournament, and (i) have competed in NCAA Division I Tennis, or (ii) have submitted information to the NCAA Eligibility Center.

**2.7. Class Counsel.** "Class Counsel" shall mean and refer to the court-appointed Plaintiffs' Co-Lead Class Counsel, Milberg Coleman Bryson Phillips Grossman, PLLC, Miller Monroe Holton & Plyler, PLLC, Arthur Stock, Daniel Bryson, Lucy Inman, Peggy Wedgworth, Jason Miller, Robert Rader III, William Plyler, and Joel Lulla.

**2.8. Class Member.** "Class Member" or "Member of the Classes" means a Person who falls within the definition of "Classes" or "Certified Classes" as set forth above in Paragraph 2.6.

**2.9. Class Representatives.** "Class Representatives" means Reese Brantmeier and Maya

Joint.

**2.10. Costs Award**. "Costs Award" means the total sum of four-hundred and twenty-five thousand US dollars ($425,000.00) (excluding class notice and settlement administration costs). The Costs Award represents a complete and total resolution of any and all claims for cost reimbursement for this Litigation.

**2.11. Court.** "Court" shall mean and refer to the United States District Court for the Middle District of North Carolina.

**2.12. Damages Class Period.** "Damages Class Period" shall mean March 19, 2020, through November 21, 2025 (the date of initial distribution of Class Notice in this matter).

**2.13. Damages Settlement Amount.** "Damages Settlement Amount" means the total sum of two million, twenty-thousand US dollars ($2,020,000.00), to be allocated as follows: (a) two million US dollars ($2,000,000.00) in class recovery; and (b) ten-thousand US dollars ($10,000.00) in Class Representative service awards to each of Reese Brantmeier and Maya Joint. The Damages Settlement Amount represents an all-in cash settlement to be paid by the NCAA in exchange for a full and final release by the Damages Settlement Class of the Released Damages Claims.

**2.14. Damages Settlement Class.** "Damages Settlement Class" shall mean: All persons who, at any time between March 19, 2020, and November 21, 2025 (the date of initial distribution of Class Notice in this matter), have voluntarily forfeited Prize Money earned in a tennis tournament, and (i) have competed in NCAA Division I Tennis, or (ii) have submitted information to the NCAA Eligibility Center.

**2.15. Damages Settlement Class Member.** "Damages Settlement Class Member" shall mean a member of the Damages Settlement Class.

**2.16. Defendant.** "Defendant" shall mean and refer to the National Collegiate Athletic Association ("NCAA").

**2.17. Defendant's Counsel.** "Defendant's Counsel" shall mean and refer to Rakesh N. Kilaru, Cali Arat, and Matthew R. Skanchy, and the law firm of Wilkinson Stekloff LLP, Alan M. Ruley, and the law firm of Bell, Davis & Pitt, P.A., and Jacob Danziger and Matille Gibbons Bowden, and the law firm ArentFox Schiff LLP.

**2.18. Division I Conferences.** "Division I Conferences" means, jointly and severally, individually and collectively, all NCAA Division I conferences.

**2.19. Division I Member Institutions.** "Division I Member Institutions" means, jointly and severally, individually and collectively, all institutions that are members of NCAA's Division I.

**2.20. Effective Date.** "Effective Date" shall mean and refer to the calendar day after the judgment becomes final, as defined *infra*, Paragraph 2.25.

**2.21. Escrow Account.** "Escrow Account" means the bank account to be established at a

banking institution by Class Counsel and approved by the Court. The Escrow Account shall be managed and maintained by the Escrow Agent, subject to the Court's supervisory authority, in accordance with the terms of this Agreement and any order of the Court.

**2.22. Escrow Agent.** "Escrow Agent" means the Claims Administrator.

**2.23. Escrow Agreement.** "Escrow Agreement" means the agreement(s) between Class Counsel and the Escrow Agent setting forth the terms under which the Escrow Agent shall maintain the Escrow Account.

**2.24. Execution Date.** "Execution Date" means the date of the last signature set forth on the signature pages below.

**2.25. Final.** "Final" means, with respect to any order or Judgment of the Court, that such order or Judgment represents a final and binding determination of all issues within its scope and has not been reversed, vacated, or modified in any way and is no longer subject to appellate review, either because of disposition on appeal and conclusion of the appellate process or because of passage, without action, of time for seeking appellate review. Without limitation, an order or Judgment becomes Final when either: (a) no appeal therefrom has been filed and the time has passed for any notice of appeal to be timely filed therefrom; or (b) an appeal from the Judgment or order has been filed and either: (i) the court of appeals has either affirmed the order or Judgment or dismissed that appeal and the time for any reconsideration or further appellate review has passed; or (ii) a higher court has granted further appellate review and that court has either affirmed the underlying order or Judgment or affirmed the court of appeals' decision affirming the Judgment or dismissing the appeal. For purposes of this paragraph, an "appeal" shall include any motion for reconsideration or petition for a writ of certiorari or other writ that may be filed in connection with approval disapproval of this Settlement. Any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to: (a) attorneys' fees, costs, or expenses; (b) the Plan of Allocation (as submitted or subsequently modified); or (c) the procedures for determining Class Members' recognized Claims, shall not in any way delay, affect, or preclude the time set forth above for the Judgment to become Final, or otherwise preclude the Judgment from becoming Final.

**2.26. Final Approval.** Notwithstanding Paragraph 2.25, "Final Approval" shall mean the entry by the Court of the Order Granting Final Approval of the Settlement.

**2.27. Final Fairness Hearing.** The "Final Fairness Hearing" means the hearing set by the Court under Rule 23(e)(2) of the Federal Rules of Civil Procedure to consider final approval of the Settlement where, among other things, the Court, in its discretion, will provide an opportunity for any Class Member who wishes to object to the fairness, reasonableness, or adequacy of the Settlement an opportunity to be heard, provided that the Class Member complies with the requirements for objecting to the Settlement as established by the Court. The date of the Final Fairness Hearing shall be set by the Court and communicated to the Class in a Court-approved Settlement Notice.

**2.28. Injunctive Class Period.** "Injunctive Class Period" shall mean March 19, 2020, through the date of judgment in this action.

**2.29. Injunctive Settlement Class**: "Injunctive Settlement Class" means all persons who, at any time between March 19, 2020, and the date of judgment in this action, (i) competed in NCAA Division I Tennis, or (ii) were ineligible to compete in NCAA Division I Tennis due to the Prize Money Rules.

**2.30. Injunctive Settlement Class Member**: "Injunctive Settlement Class Member" means a person who is a member of the Injunctive Settlement Class.

**2.31. Judgment.** "Judgment" means the Judgment and Order of Dismissal with Prejudice to be rendered by the Court.

**2.32. Litigation.** "Litigation" shall mean *Brantmeier et al. v. National Collegiate Athletic Association*, Case No. 1:24-CV-238 in the U.S. District Court for the Middle District of North Carolina.

**2.33. Notice Plan.** As set forth in Paragraphs 6.1 and 6.2, at the time of Preliminary Approval, Class Counsel shall submit to the Court for approval a "Notice Plan" for purposes of advising Class Members, among other things, of the "Plan of Allocation," their right to object to the Agreement, any right to exclude themselves from the Class, the procedure for submitting any such request for exclusion, the time, date, and location of the Fairness Hearing, and their right to appear at the Fairness Hearing.

**2.34. Notice and Administration Costs.** "Notice and Administration Costs" means notice and administration expenses, including reasonable costs and expenses actually incurred with providing notice of the Settlement to Class Members by mail, email, publication, or other means, locating potential Class Members, assisting with the submission of Claims, processing Proofs of Claim, administering the Settlement, and paying taxes and escrow fees and costs, if any.

**2.35. Opt-Out.** "Opt-out" means a person who falls within the definition of the Damages Settlement Class who has timely and validly elected to be excluded from the Damages Settlement Class.

**2.36. Order Granting Final Approval.** Notwithstanding Paragraph 2.25, "Order Granting Final Approval" shall mean and refer to the order entered by the Court finally approving the Agreement.

**2.37. Order Granting Preliminary Approval.** "Order Granting Preliminary Approval" shall mean and refer to the order entered by the Court conditionally approving the terms and conditions of this Agreement, including among other things, the manner and timing of providing Notice, the time period for opting out and filing objections, and the date of the Final Fairness Hearing.

**2.38. Parties.** "Parties" shall mean and refer to Plaintiffs and Defendant, as defined herein. To the extent that the Defendant or Plaintiffs discharge any of their obligations under this Agreement through agents, the actions of those agents shall be considered the actions of the Parties.

**2.39. Plaintiffs.** "Plaintiffs" shall mean the Plaintiffs Reese Brantmeier and Maya Joint, individually and on behalf of the Certified Classes, and anyone acting on their behalf, including in a representative capacity.

**2.40. Plan of Allocation.** "Plan of Allocation" means a plan or formula of allocation of the Settlement Fund whereby the Settlement Fund shall be distributed to Class Members with valid claims. Any Plan of Allocation is not part of the Agreement and neither the NCAA nor the Released Defendant Parties shall have any responsibility or liability with respect thereto. Any order of the Court modifying or rejecting the Plan of Allocation will not affect the finality or binding nature of the Settlement.

**2.41. Preliminary Approval.** "Preliminary Approval" shall mean and refer to the entry by the Court of the Order Granting Preliminary Approval of the Settlement.

**2.42. Prize Money.** "Prize Money" means a monetary prize awarded to an athlete based on place finish or performance in a non-NCAA tennis competition as referenced in NCAA Bylaws 12.1.2.4.1, 12.1.2.4.2, and 12.1.2.4.2.2.

**2.43. Prize Money Rules.** "Prize Money Rules" means the rules challenged in the Litigation, specifically NCAA Bylaws 12.1.2.4.2, 12.1.2.4.2.1, and 12.1.2.4.2.2.

**2.44. Released Claims.** "Released Claims" shall mean any and all Released Damages Claims and Released Injunctive Claims (each as defined below).

**2.45. Released Damages Claims.** "Released Damages Claims" shall mean any and all damages claims that accrued before or during the Damages Class Period, that were asserted or could have been asserted against the Released Defendant Parties arising from the conduct or facts alleged in the Litigation, including, for avoidance of doubt, any claim arising from the promulgation, enforcement, and application of the Prize Money Rules. Released Damages claims include all manner of claims, demands, actions, suits, causes of action, whether class, individual, or otherwise in nature, whether damages or declaratory in nature, damages whenever incurred, liabilities of any nature whatsoever, including without limitation costs, penalties, and attorneys' fees, known or unknown, suspected or unsuspected, asserted or unasserted, in law or equity, that accrued before up to and through the end of the Damages Class Period, that the Releasing Damages Claim Parties, or any one of them, whether directly, representatively, derivatively, or in any other capacity, ever had, now have, or hereafter can, shall, or may have, that were raised or could have been raised in the Litigation and prior to Final Approval on account of, arising out of, or resulting from any and all previously existing and the continuation of existing Prize Money Rules as defined in 2.43. However, notwithstanding anything to the contrary set forth above or herein, the Released Damages Claims shall not include any damages claims that accrue on or after November 21, 2025 (the date of initial distribution of Class Notice in this matter).

**2.46. Released Injunctive Claims.** "Released Injunctive Claims" shall mean any and all injunctive claims of any type or nature whatsoever for Injunctive Class Members, that were asserted or could have been asserted against the Released Defendant Parties arising from the conduct or facts alleged in the Litigation, including, for avoidance of doubt, any claim arising from the promulgation, enforcement, and application of the Prize Money Rules. Released Injunctive Claims include all manner of injunctive claims, demands, actions, suits, causes of action, whether class, individual, or otherwise in nature, known or unknown, suspected or unsuspected, asserted or unasserted, in law or equity, that the Releasing Injunctive Claim Parties, or any one of them, whether directly, representatively, derivatively, or in any other capacity, ever had, now have, or hereafter can, shall, or may have, that were raised or could have been raised in the Litigation and prior to Final Approval on account of, arising out of, or resulting from any and all previously existing and the continuation of existing Prize Money Rules as defined in 2.43.

**2.47. Released Defendant Parties.** "Released Defendant Party" or "Released Defendant Parties" or "Defendants' Released Persons" shall mean, jointly and severally, individually and collectively, the NCAA, all Division I Conferences, all Division I Member Institutions, and all of their respective past or present officers, directors, trustees, employees, insurers, agents, managers, partners, committee members, direct or indirect parents, subsidiaries, affiliates, and the predecessors, heirs, executors, administrators, successors, and assigns of any of the foregoing persons or entities.

**2.48. Releasing Damages Claim Parties.** "Releasing Damages Claim Party" or "Releasing Damages Claim Parties" means jointly and severally, individually and collectively, Plaintiffs and each and every Damages Class Member who does not file a valid opt-out, on their own behalf and on behalf of their respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.

**2.49. Releasing Injunctive Claim Parties.** "Releasing Injunctive Claim Party" or "Releasing Injunctive Claim Parties" means jointly and severally, individually and collectively, Plaintiffs and each and every Injunctive Class Member on their own behalf and on behalf of their respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.

**2.50. Settlement Class.** "Settlement Class" means the Certified Classes as defined *supra*, Paragraph 2.6.

**2.51. Settlement.** "Settlement" shall mean the settlement of the Litigation in accordance with the terms and provisions of this Agreement.

**2.52. Settlement Fund.** "Settlement Fund" means the Damages Settlement Amount held in the Escrow Account, plus any interest that may accrue.

**2.53. Tax or Taxes.** "Tax" or "Taxes" mean any and all taxes, fees, levies, duties, tariffs, imposts, and other charges of any kind (together with any and all interest, penalties,

additions to tax and additional amounts imposed with respect thereto) imposed by any governmental authority, including, but not limited to, any local, state, and federal taxes.

## 3. REPRESENTATIONS AND WARRANTIES

**3.1.** Plaintiffs and Defendant represent that they have all requisite power and authority to execute, themselves or respectively by Class Counsel or Defendant's Counsel, deliver and perform this Agreement and to consummate the transactions contemplated herein, that the execution, delivery and performance of this Agreement have been duly authorized by all necessary action, and that this Agreement has been duly and validly executed as aforesaid and delivered by Plaintiffs and Defendant and constitutes their legal, valid, and binding obligation.

## 4. CONSIDERATION

**4.1.** Under the terms of this Agreement, Defendant agrees to provide the following relief to the Settlement Class:

### 4.1.1. Injunctive Relief

**4.1.1.1.** The NCAA will revise the Prize Money Rules to state as follows:

> 12.1.2.2.3 Expenses Before Full-Time Collegiate Enrollment -- Professional Sports Organization. Before full-time collegiate enrollment, an individual may accept up to actual and necessary expenses for competition and practice held in preparation for such competition from a professional sports organization that sponsors the event. (See Bylaw 12.1.2.4.1.)
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> 12.1.2.4 Prize Money or Payment Based on Performance.
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> > 12.1.2.4.1 Before Initial, Full-Time Collegiate Enrollment. Before initial, full-time collegiate enrollment, an individual may accept prize money based on place finish or performance in an athletics event. Such prize money may be provided only by the sponsor of the event. For purposes of this bylaw, "sponsor" includes any governing body or other entity that provides prize money based on place finish or performance but does not include an "associated entity or individual" as defined in Bylaws 22.02.1 and 22.02.2. Bylaw 12.1.2.2.3 does not prohibit an individual from accepting prize money based on place finish or performance from a professional sports organization before initial, full-time enrollment.

**4.1.1.2.** The rule changes encompassed in Paragraph 4.1.1.1 will be deemed effective for pre-enrollment tennis student-athletes as of February 25, 2026, when the Parties executed an initial Term Sheet.

**4.1.1.3.** Following entry of the Court's Final Approval Order, the NCAA shall be enjoined from reinstating the restrictions contained in the version of Bylaw 12.1.2.4.1 that existed prior to February 25, 2026.

### 4.1.2. Settlement Fund

**4.1.2.1.** To fully and finally resolve this Litigation, Defendant will pay the gross sum of $2,020,000 U.S. Dollars. This Damages Settlement Amount shall be paid by Defendant within 45 days of the entry of the Court's Final Approval Order into the Escrow Account, to be allocated as follows: (a) two million US dollars ($2,000,000.00) in class recovery; and (b) ten-thousand US dollars ($10,000.00) in Class Representative service awards to each of Reese Brantmeier and Maya Joint. This amount is non-reversionary, meaning none of the Settlement Fund shall revert to Defendant, subject to Paragraph 6.5.2 of this Agreement, if an Order Granting Final Approval is entered by the Court in the Litigation.

**4.1.2.2.** No additional payment or amount of any kind shall be due or owed into the Settlement Fund by Defendant or the Released Defendant Parties as part of this Settlement or the resolution of this Litigation.

**4.1.2.3.** As of the Effective Date, the Released Defendant Parties, and/or any other entity or person funding the Settlement on their behalf, shall not have any right to the return of the Settlement Fund or any portion thereof for any reason, and shall not have liability should Claims made exceed the amount available in the Settlement Fund for payment of such Claims. The Released Defendant Parties shall not be liable for the loss of any portion of the Settlement Fund, nor have any liability, obligation, or responsibility for the payment of Claims, Taxes, or any other expenses payable from the Settlement Fund.

### 4.1.3. Attorneys' Fees and Expenses

**4.1.3.1.** Defendant will pay the Attorneys' Fees Award into the Escrow Account within 45 days of the entry of the Court's Final Approval Order.

**4.1.3.2.** Defendant will pay the Costs Award into the Escrow Account within 45 days of the entry of the Court's Final Approval Order.

**4.1.3.3.** The Attorneys' Fees Award and Costs Award shall be paid to Class Counsel separate and apart from the Settlement Fund. With the sole exception of Defendant's obligation to cause the Attorneys' Fees Award and Costs Award to be paid into the Escrow Account as provided for in Paragraphs 4.1.3.1 and 4.1.3.2., the Released Defendant Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment of attorneys' fees, costs, and/or expenses (including Taxes) to Class Counsel, including their law firms, partners, and/or shareholders, or any other counsel or Person who receives payment from the Settlement Fund.

**4.1.3.4.** The Released Defendant Parties shall have no responsibility for, and

no liability whatsoever with respect to, the allocation among Class Counsel and/or any other Person who may assert some claim thereto, of any Attorneys' Fees Award and Costs Award that the Court may make in the Litigation.

**4.1.3.5.** Except as provided herein, the Released Defendant Parties shall have no responsibility for, and no liability whatsoever with respect to, any attorneys' fees, costs, or expenses (including Taxes) incurred by or on behalf of any Class Member, whether or not paid from the Escrow Account.

**4.1.3.6.** The Court's review of Class Counsel attorneys' fees, which the Parties expressly agreed are not being paid out of the Settlement Fund, is not part of the Settlement set forth in this Agreement, and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Agreement, and shall have no effect on the terms of the Agreement or on the validity or enforceability of this Settlement. The approval of the Settlement, and its becoming Final, shall not be contingent on the award of attorneys' fees and expenses, any award to Plaintiffs or Class Counsel, nor any appeals from such awards. Any order or proceeding relating to attorneys' fees and expenses, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel this Agreement, or affect or delay the finality of the Judgment approving this Agreement and the Settlement of the Litigation set forth therein, or any other orders entered pursuant to this Agreement.

**4.1.4. Escrow Agent.**

**4.1.4.1.** Settlement funds, attorneys' fees funds, or costs funds shall not be disbursed in any way, to Settlement Class members or to Class Counsel, until the Effective Date.

**4.1.4.2.** The Damages Settlement Amount shall be distributed to Authorized Claimants as approved by the Court, including plaintiff service awards. 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 the terms of this Agreement as ordered by the Court.

**4.1.4.3.** The Escrow Agent shall invest the Settlement Amount deposited pursuant to Paragraphs 4.1.2.1 and 4.1.2.2 hereof in United States Agency or Treasury Securities or other instruments backed by the full faith and credit of the United States Government or an agency thereof, or fully insured by the United States Government or an agency thereof, or in money funds holding only instruments backed by the full faith and credit of the United States Government or an agency thereof, and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates.

**4.1.4.4.** All costs and risks related to the investment of the Settlement Fund in accordance with the investment guidelines set forth in this paragraph shall be borne by the Settlement Fund, and the Parties shall have no responsibility for, interest in, or liability whatsoever with respect to investment decisions or the actions of the Escrow Agent, or any transactions executed by the Escrow Agent. The Escrow Agent, through the Settlement Fund, shall indemnify and hold each of the Parties and their counsel harmless for the actions of the Escrow Agent.

**4.1.4.5.** The Escrow Agent shall not disburse the Settlement Fund except as provided in this Agreement or as ordered by the Court.

**4.1.5. Tax Treatment of Settlement Fund.** The Settlement Fund shall be treated as being at all times a "qualified settlement fund" within the meaning of Treas. Reg. § 1.468B-1. The Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions of this Paragraph, including the "relation-back election" (as defined in Treas. Reg. § 1.468B-1), back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the sole responsibility of the Escrow Agent to timely and properly prepare and deliver any necessary documentation or returns under applicable regulations.

## 5. ADMINISTRATION

### 5.1. Claims Administrator.

**5.1.1.** Class Counsel shall be responsible for retaining, subject to approval of the Court, a Claims Administrator to provide all notices approved by the Court to Class Members and to administer the settlement.

**5.1.2.** Class Counsel will make reasonable efforts to procure a flat one-time fee from the Claims Administrator for class Notice and Administration Costs arising out of this Agreement.

**5.1.3.** Class Counsel will make reasonable efforts to obtain payment terms requiring payment of expenses of the Claims Administrator within 30 days of written proof of expenses following the Court's Final Approval Order.

**5.1.4.** Regardless of the form of billing or time of payment ultimately utilized by the Claims Administrator, Defendant will pay up to two-hundred and fifty thousand ($250,000.00) US dollars directly to the Claims Administrator for class Notice and Administration Costs. Defendant's obligations will only be to cover actual costs of notice and administration, up to two-hundred and fifty thousand ($250,000.00) US dollars. If the total cost of Notice and Administration is less than two-hundred and fifty thousand ($250,000.00) US dollars, Defendant will pay only that amount of actual costs incurred. If Notice and Administration Costs exceed two-hundred and fifty thousand ($250,000.00) US dollars, Defendant will have no responsibility to pay those costs and such costs shall be deducted from the Damages Settlement Amount. After approval of the settlement, Defendant

will pay Claims Administrator within 30 days of its receipt of written proof of expenses (not to exceed the threshold set forth herein). Should the Court reject the settlement for reasons other than the settlement notice or administration, Defendant shall be responsible for paying up to one hundred twenty-five thousand ($125,000) for Notice and Administration, regardless of the total amount of costs incurred, which costs shall be paid within 30 days of the Court's order denying the motion for Final Approval.

**5.2.** It shall be Class Counsel's responsibility to arrange for the dissemination of Notice to potential Class Members in accordance with this Agreement and as ordered by the Court. The Released Defendant Parties shall have no responsibility for or liability whatsoever with respect to the Notice and Administration Costs except as otherwise provided in this Agreement, nor shall they have any responsibility or liability whatsoever for any claims with respect thereto.

## 6. APPROVAL AND NOTICE

**6.1. Preliminary Approval.** Pursuant to the Court's Order (Dkt No. 110), by April 28, 2026, Plaintiffs and Class Counsel shall submit to the Court a motion seeking (a) preliminary approval of the Settlement; (b) approval of the Notice Plan; and (c) a date for the Final Fairness Hearing.

**6.1.1.** The Proposed Preliminary Approval Order shall provide a schedule of events to occur in advance of the Final Fairness Hearing, including but not limited to deadlines for Class Counsel to file and serve papers in support of the proposed Settlement, the proposed Plan of Allocation, and Class Counsel's motion for an award of attorneys' fees and litigation expenses, including any request for Plaintiffs' service awards.

**6.2. Notice Plan.** The Claims Administrator previously provided notice to the Class that the Court had certified the Class in its July 28, 2025 Order (Dkt. No. 99). Since that time, the Claims Administrator has been updating contact information for Class Members as that information becomes available. Plaintiffs will work with the Claims Administrator to prepare a list of Class Members in advance of the filing of the motion for preliminary approval.

**6.2.1.** In the event that the Court enters the Order Granting Preliminary Approval and approves the Notice Plan, Class Counsel shall, in accordance with Rule 23 of the Federal Rules of Civil Procedure and the Preliminary Approval Order, provide Class Members with notice of the Agreement and the date of the Fairness Hearing. The Class Notice shall also explain the general terms of the Agreement, the general terms of the proposed Plan of Allocation, the general terms of attorneys' fees and expenses, and a description of Class Members' rights to object to the Settlement, request exclusion from the Settlement Class (if allowed) pursuant to the schedule and terms provided in the Preliminary Approval Order, and appear at the Fairness Hearing. Class counsel will provide Defendant with a draft of the Class Notice with reasonable time for comment prior to submission to the Court for approval.

**6.2.2.** Plaintiffs, through the Claims Administrator, shall have the responsibility of serving the notice of the Settlement that is required by the Class Action Fairness Act ("CAFA"), 28 U.S.C. § 1715(b), and shall do so in a timely manner. The cost of the CAFA Notice will be treated as an expense of the Notice and Administration Costs.

**6.2.3.** The fees, costs and expenses associated with providing notice of the Settlement to the Settlement Class shall be paid in accordance with Paragraph 5.1.4.

**6.2.4.** Neither the Parties nor their respective counsel will seek, solicit, or otherwise encourage directly or indirectly any Class Member to exclude themselves from the Settlement, to object to the Settlement, or to appeal from the Order Granting Final Approval.

**6.3. Termination.** Defendant may terminate (but is not obligated to terminate) this Agreement if (1) the number of opt-outs equals or exceeds [redacted] members of the Settlement Class; or (2) the damages of all opt-outs exceeds [redacted] US dollars.

**6.3.1.** Defendant will bear the burden of establishing the damages amount of each opt-out based upon publicly available information, information voluntarily provided by the opt-out class member, and/or NCAA data or information.

**6.3.2.** The option to terminate this Agreement must be executed by the NCAA within fourteen (14) days of receipt of a complete list of opt-outs from the Claims Administrator. The Parties agree that Paragraph 6.3 and its subparts are confidential and agree to pursue all efforts to seal Paragraph 6.3 and its subparts in any public filings related to this Settlement.

**6.3.3.** Class Counsel or the Claims Administrator shall notify Defendant of any opt-outs from the Class in connection with the Settlement which may be allowed within fourteen (14) business days of receiving notice that any Class Member has opted out.

**6.3.4.** Upon Defendant's timely exercise of its right of termination, the Parties shall work in good faith to negotiate a new settlement that takes into account the opt-out rate. If the Parties are unable to reach a new settlement, then the Parties will agree to mediate before Ray Owens (Higgins & Owens, PLLC).

**6.3.5.** The Parties agree that if there is a termination pursuant to this provision, then the fact and amount of the settlement and the terms of this Agreement shall not be used or admitted into evidence in the Litigation absent a court order requiring disclosure.

**6.4. Entry of Order of Final Approval.** At the Final Fairness Hearing, the Parties will request that the Court: (a) enter an Order Granting Final Approval in accordance with this Agreement; (b) approve the Agreement as final, fair, reasonable, adequate, and binding on all Class Members who have not opted out; (c) enter a Judgment; (d)

permanently enjoin any Damages Class Member who has not opted out from bringing any Released Damages Claims in any court; and (e) permanently enjoin any Injunctive Class Member from bringing any Released Injunctive Claims in any court. In addition, prior to the Final Fairness Hearing, Class Counsel may petition the Court for an award of attorneys' fees, plus costs and expenses, specifically from the Attorneys' Fees and Costs Award. Class Counsel may also petition the Court for the Class Representatives (Reese Brantmeier and Maya Joint) to each receive a court-approved service award to be paid out of the Settlement Fund, specifically the Damages Settlement Amount.

**6.5. Effect of Failure of Approval.** In the event that the Court fails to enter an Order Granting Final Approval in accordance with the terms of this Agreement or if the Order Granting Final Approval is reversed by an appellate court, the Parties shall proceed as follows:

**6.5.1.** If the Court declines to enter the Order Granting Final Approval as provided for in this Agreement, or if the Order Granting Final Approval is reversed by an appellate court, the Parties will work together, diligently and in good faith, to remedy any issue(s) leading to such denial or reversal, or if they are unable to remedy those issues, to consider seeking appellate review of the order denying the motion or Court approval of a renegotiated settlement without any change to the Settlement Fund. Litigation will resume unless within sixty (60) calendar days of the denial by the Court to enter the Order Granting Final Approval or of the appellate court ruling, the Parties mutually agree in writing to do one of the following: (a) seek reconsideration or appellate review of the decision denying entry of the Order Granting Final Approval or of the appellate review reversing the Order Granting Final Approval; (b) attempt to renegotiate the Settlement and seek Court approval of the renegotiated settlement; or (c) if unable to reach a new settlement, the Parties agree to mediate before Ray Owens (Higgins & Owens, PLLC).

**6.5.2.** In the event the Litigation resumes or the Parties seek reconsideration and/or appellate review of the decision denying entry of the Order Granting Final Approval or of the appellate decision reversing the Order Granting Final Approval, and such reconsideration and/or appellate review is denied, the Claims Administrator shall, within seven (7) calendar days of receiving written notice of the resumption of the Litigation or the denial of reconsideration or appellate review, repay to Defendant the funds remaining in the Escrow Account and this Agreement shall thereupon terminate.

**6.5.3.** If, for any reason, the Settlement is not approved by the Court or does not become subject to Final Approval, then the Litigation for all purposes will revert to its prior status. The Parties agree that, if the Settlement is not approved, they will jointly work to propose a new schedule to the Court for further proceedings.

**6.5.4.** The Parties agree that, if the Settlement is not approved, then the fact and amount of the settlement and the terms of this Agreement shall not be used or admitted into evidence in the Litigation or any subsequent litigation absent a court order requiring disclosure.

**6.5.5.** If the Court does not believe the Attorneys' Fees Award or the Costs Award is appropriate, this Agreement shall still be deemed valid and enforceable, notwithstanding the Court's order. However, Class Counsel shall retain all rights of appellate review to such an order without affecting the finality of any award to the Class or Defendant's obligations under this Agreement. In such case, Class Counsel also reserves the right to pursue an award of Attorney's Fees and Costs from the Settlement Fund.

## 7. DISTRIBUTIONS

**7.1. Notice and Administration.** All costs of notice and administration of the Settlement shall be paid subject to and in accordance with the provisions of Paragraph 5.1.4. The Parties agree to cooperate in the settlement administration process and to make all reasonable efforts to control and minimize the costs incurred in the administration of the Settlement.

**7.2. Attorneys' Fees and Costs.** Except as otherwise provided herein, any award of attorneys' fees, expenses, or costs under the Order Granting Final Approval or such other order of the Court, shall be paid from the Attorneys' Fees Award and Costs Award by the Escrow Agent to Class Counsel.

**7.3. Service Awards.** Any service awards granted by the Court in the Order Granting Final Approval or such other order of the Court, shall be paid from the Settlement Fund, specifically the Damages Settlement Amount, by the Escrow Agent as part of the first round of Class Member payments.

**7.4. Class Member Payments.** The deduction of the amounts in Paragraphs 7.1 and 7.3 from the Settlement Fund, plus the deduction of any taxes and Escrow Agent costs, will result in a Settlement Amount that will be distributed to the Class in payments as approved by the Court.

**7.4.1.** No person shall have any claim against Defendant, Plaintiffs, Class Members, Class Counsel, or Defendant's Counsel based on distributions or payments made in accordance with this Agreement.

**7.4.2.** The Claims Administrator shall distribute the Settlement Fund to Authorized Claimants according to the Court-approved Plan of Allocation. If any portion of the Settlement Fund remains after six (6) months from the date of the final distribution of the Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), or reasonably soon thereafter, the Claims Administrator shall, if logistically feasible and economically justifiable, reallocate such balances among Authorized Claimants in an equitable fashion. These redistributions shall be repeated until the remaining balance in the Settlement Fund is *de minimis* and such remaining balance is not cost effective or efficient to redistribute to the Class, then such remaining balance of funds, after payment of any Notice and Administration Costs and Taxes and Tax Expenses and other costs and expenses related to the Settlement, shall be donated to an appropriate §501(c)(3) non-profit charitable organization identified by Class Counsel after notice to Defendant and

approved by the Court.

## 8. RELEASE AND COVENANT NOT TO SUE

**8.1.** Upon the Judgment becoming Final, the Releasing Damages Claim Parties (i) release the Released Defendant Parties from all Released Damages Claims, and (ii) covenant not to sue the Released Defendant Parties based on any Released Damages Claims, and the Releasing Injunctive Claim Parties (i) release the Released Defendant Parties from all Released Injunctive Claims, and (ii) covenant not to sue the Released Defendant Parties based on any Released Injunctive Claims.

**8.2.** No Party will retaliate or encourage anyone else to retaliate against another Party or Class Members for bringing, supporting, or defending this Action or participating in this Settlement.

**8.3.** In accordance with the foregoing release and covenant not to sue, all pending litigation brought by or on behalf of a Class Member who has not opted out of the Settlement involving Released Claims, including the Litigation, shall be dismissed with prejudice within fourteen (14) calendar days of the Effective Date, with each party bearing their own fees, costs, and expenses, unless otherwise ordered by the Court or provided for herein.

**8.4.** **Waiver of Statutory Provisions**. On the Effective Date, Plaintiffs and all Class Members who have not opted out of the Settlement shall be deemed to have, and by operation of this Agreement shall have, with respect to the subject matter of the Litigation and limited to the scope of the Released Claims, expressly waived the benefits of any statutory provisions or common law rules that provide, in substance or effect, that a general release does not extend to claims which the Class Member does not know or suspect to exist in its favor at the time of executing the release, which if known by it, would have materially affected its settlement with any other party. In particular, but without limitation, Plaintiffs and all Class Members who have not opted out of the Settlement waive the provisions of California Civil Code § 1542 (or any like or similar statute or common law doctrine in California or any other state), and do so understanding the significance of that waiver. Section 1542 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.

Plaintiffs and all Class Members who have not opted out of the Settlement may hereafter discover facts in addition to or different from those which he or she or they now know or believe to be true with respect to the subject matter of the Litigation and limited to the scope of the Released Claims, but the Plaintiffs and all Class Members who have not opted out of the Settlement, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released

any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which then exist, or heretofore have existed upon any theory of law or equity now existing or coming into existence in the future. The Parties and all Class Members agree that this release of unknown claims extends only to claims that meet the definition of Released Claims and does not extend to claims that do not meet that definition, such as, for example, claims for workplace harassment or physical injury.

## 9. MISCELLANEOUS PROVISIONS

**9.1. No Admission of Liability.** Defendant expressly denies any liability or wrongdoing, and nothing in this Agreement or the subsequent Judgment constitutes an admission by Defendant or finding of liability by the Court regarding any claim or defense.

**9.2. Conditional Pending Final Approval.** This Agreement is made for the sole purpose of attempting to consummate settlement of the Litigation on a class basis. This Agreement and the settlement it evidences is made in compromise of disputed claims. Because this Agreement would settle the Litigation as a class action, this settlement must receive preliminary and final approval from the Court. Accordingly, the Parties enter into this Agreement and associated settlement on a conditional basis that the Court enter a Final Approval Order of the settlement.

**9.3. No Waiver of Right to Challenge.** Defendant denies all allegations and claims, including as to liability, damages, fees, and all other forms of relief asserted in the Litigation. Defendant has agreed to resolve the Litigation via this Agreement, but to the extent this Agreement is disapproved by the Court, deemed void, or does not otherwise take effect, the Parties and Class Members do not waive, but rather expressly reserve, all rights to challenge or prosecute all such claims and allegations in the Litigation upon all procedural and factual grounds, including without limitation the ability to proceed with or challenge class and/or representative action treatment on any grounds or assert any and all defenses or privileges.

**9.4. Continuing Jurisdiction.** The United States District Court for the Middle District of North Carolina shall have and retain jurisdiction over all matters related to the interpretation and implementation of this Agreement, as well as any and all matters arising out of, or related to, the interpretation or implementation of the Agreement.

**9.5. Exclusive Forum Selection.** The Parties expressly submit to the exclusive jurisdiction of the United States District Court for the Middle District of North Carolina for all purposes related to this Agreement, and agree that any order, process, notice of motion, or other application to or by such court or a judge thereof may be served within or without such court's jurisdiction by overnight delivery or by hand, with copies thereof sent by e-mail, to the address specified in Paragraph 9.17, Notices to Parties.

**9.6. Cooperation Between the Parties.** The Parties shall cooperate fully with each other and shall use all reasonable efforts to obtain Court approval of the Settlement and all of its terms. Defendant shall provide information reasonably available to Defendant and reasonably necessary to assist Plaintiffs in the filing of any brief supporting approval of

the Settlement. Defendant will reasonably cooperate with Plaintiffs to try to help identify remaining Class Members that have not yet been identified by Plaintiffs from productions and public sources. However, nothing in this Agreement shall require Defendant to obtain or provide information that is not in its possession, custody and control. Plaintiffs, Class Counsel, Defendant, and Defendant's Counsel agree to recommend approval of and to support this Agreement to the Court and to use all reasonable efforts to give force and effect to its terms and conditions.

**9.7. Investigation; Advice of Counsel; Authority**

**9.7.1.** Plaintiffs, as well as their counsel signing this Agreement, represent, warrant, and agree that Plaintiffs: (i) have made such investigation of the facts pertaining to this Settlement and this Agreement and of all the matters pertaining thereto as they deem necessary; (ii) have had the opportunity to have counsel of their choosing review this Agreement; (iii) have read this Agreement, understand its contents, and have executed it voluntarily and without duress or undue influence from any person or entity; (iv) have duly and validly authorized the execution and delivery of this Agreement by their counsel; and (v) have full power and authority to enter into and perform all actions or transactions contemplated by this Agreement. Without limiting the generality of the foregoing in any way, Plaintiffs represent and warrant that they (i) are the sole legal owners of, and have full right, title and interest in, the claims asserted in the Litigation; (ii) prior to the Execution Date, they have not assigned and will not assign to any third party their right, title, and interest in any of the Released Claims; and (iii) they have full right, power, and legal authority to release, relinquish, settle, and discharge the Released Claims (including without limitation the claims they asserted in the Litigation) on behalf of Plaintiffs.

**9.7.2.** Defendant, as well as its counsel signing this Agreement, represent, warrant, and agree that Defendant: (i) has made such investigation of the facts pertaining to this settlement and this Agreement and of all the matters pertaining thereto as it deems necessary; (ii) has had the opportunity to have counsel of its choosing review this Agreement; (iii) has read this Agreement, understands its contents, and has executed it voluntarily and without duress or undue influence from any person or entity; (iv) has duly and validly authorized the execution and delivery of this Agreement by its counsel; and (v) has full power and authority to enter into and perform all actions or transactions contemplated by this Agreement.

**9.8. Entire Agreement.** This Agreement contains the entire agreement and understanding between the Parties concerning the subject matter hereof, and supersedes any prior or contemporaneous discussion or agreements thereon. The Parties acknowledge and agree that: (i) no promises, representations, or agreements have been made in connection with this Agreement other than those set forth herein; and (ii) in deciding to enter this Agreement, they have not relied on any promise, statement, or representation of fact or law except for those that are expressly stated in this Agreement.

**9.9. Exhibits.** All of the Exhibits to this Agreement are material and integral parts hereof and are fully incorporated herein by this reference. Notwithstanding the foregoing, in the

event that there exists a conflict or inconsistency between the terms of this Agreement and the terms of any exhibit attached hereto, the terms of the Agreement shall prevail.

**9.10. Modification of Agreement.** No waiver, modification, or amendment of the terms of this Agreement, made before or after Final Approval, shall be valid or binding unless in writing, signed by Plaintiffs and by duly authorized signatories of Defendant, and then only to the extent set forth in such written waiver, modification, or amendment, and subject to any required Court approval.

**9.11. Construction of Agreement.** The terms, provisions, and conditions of this Agreement are the result of negotiations in good faith and at arm's length between Plaintiffs and Defendant. Plaintiffs and Defendant have all been represented by legal counsel of their own choosing and have contributed substantially and materially to the preparation of this Agreement. Accordingly, the terms, provisions and conditions of this Agreement shall be interpreted and construed in accordance with their usual and customary meanings, without application of any rule of interpretation or construction providing that ambiguous or conflicting terms, conditions, or provisions shall be interpreted or construed against the Party whose legal counsel prepared the executed version or any prior drafts of the Agreement. Any captions and headings contained in this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

**9.12. Binding Effect.** This Agreement shall be binding upon and inure to the benefit of Plaintiffs, the Certified Classes, Defendant, and Defendant's Division I Member Institutions, and Defendant's Division I conferences. Defendant agrees to make all payments required by this Agreement notwithstanding the future availability of any sovereign immunity defense and agrees to waive and to not assert any such defense to enforcement of the Order Granting Final Approval of the Settlement and the associated Judgment. The individual signing this Agreement on behalf of Defendant hereby represents and warrants that he/she has the power and authority to enter into this Agreement on behalf of Defendant, on whose behalf he has executed this Agreement, as well as the power and authority to bind Defendant to this Agreement. Likewise, Plaintiffs and Class Counsel executing this Agreement represent and warrant that they have the authority to enter into this Agreement on behalf of Plaintiffs and the Class, and to bind Plaintiffs and the Class subject to Court approval.

**9.13. Waiver.** Any failure by any of the Parties to insist upon the strict performance by any of the other Parties of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions of this Agreement and such Party, notwithstanding such failure, shall have the right thereafter to insist upon the specific performance of any and all of the provisions of this Agreement.

**9.14. When Agreement Becomes Effective; Counterparts.** This Agreement shall become effective upon its execution by Defendant and Plaintiffs or their respective counsel. The Parties may execute this Agreement in counterparts and execution in one or more counterparts shall have the same force and effect as if all Parties had signed the same instrument.

**9.15. Captions.** The captions or headings of the sections and paragraphs of this Agreement have been inserted for convenience of reference only and shall have no effect upon the construction or interpretation of any part of this Agreement.

**9.16. Electronic and Counterpart Signatures.** This Agreement may be executed simultaneously in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument. Signatures by electronic means shall be deemed to constitute original signatures. Each person executing the Agreement on behalf of a Party hereby represents and warrants that he or she is duly authorized to do so and that his or her signature to the Agreement binds the Party for which the signature is provided to all the terms of the Agreement.

**9.17. Notices to Parties.** All notices, requests, demands, or other communications required or contemplated hereunder or relating hereto shall be in writing and forwarded by registered or certified mail, postage prepaid, return receipt requested, and overnight delivery with a copy by e-mail, and addressed as follows:

If to Plaintiffs:

Peggy Wedgworth
Milberg PLLC
405 East 50th Street
New York, NY 10022
(212) 594-5300
pwedgworth@milberg.com

Jason A. Miller
Robert B. Rader III
Joel Lulla
Miller Monroe Holton & Plyler PLLC
1520 Glenwood Avenue
Raleigh, NC 27608
(919) 809-7346
jmiller@millermonroe.com
rrader@millermonroe.com
joel_lulla@yahoo.com

Daniel K. Bryson
Lucy N. Inman
Bryson PLLC
900 W. Morgan Street
Raleigh, NC 27603
(919) 600-5000
dbryson@brysonpllc.com
linman@brysonpllc.com

If to Defendant:

Scott Bearby
Senior Vice President and Chief Legal Officer
National Collegiate Athletic Association
Sbearby@ncaa.org

-and-

Rakesh Kilaru
Calanthe Arat
Matthew Skanchy
Wilkinson Stekloff LLP
2001 M. Street NW, 10th Floor
Washington, D.C. 20036
202-847-4000
rkilaru@wilkinsonstekloff.com
carat@wilkinsonstekloff.com
mskanchy@wilkinsonstekloff.com

**9.18.** This Agreement shall be binding upon, and inure to the benefit of, all successors, heirs, and assigns of the Parties.

**9.19.** Except as otherwise provided herein or otherwise ordered by the Court, each Party shall bear its own costs.

**9.20.** Whether or not the Agreement is approved by the Court and whether or not the Agreement is consummated, or the Effective Date occurs, the Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, documents signed, and proceedings in connection with the Agreement confidential.

**9.21.** All agreements made and orders entered during the course of this Litigation relating to the confidentiality of information shall survive this Settlement subject to the terms of any such agreements or orders.

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

**9.23.** The Parties agree that the Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11.

**9.24.** Unless otherwise provided, the Parties may agree to reasonable extensions of time to carry out any of the provisions of this Agreement without further order of the Court.

*– the rest of the page is intentionally blank –*

**IN WITNESS WHEREOF,** the Parties have executed this Agreement and Release as follows:

Dated: 04 / 26 / 2026

By: Peggy Wedgworth
Milberg PLLC
Counsel for the Certified Classes

Dated: 04 / 24 / 2026

By: Jason Miller
Miller Monroe Holton & Plyler PLLC
Counsel for the Certified Classes

Dated: 04 / 24 / 2026

By: Robert B. Rader, III
Miller Monroe Holton & Plyler PLLC
Counsel for the Certified Classes

Dated: 04 / 24 / 2026

By: Joel Lulla
Miller Monroe Holton & Plyler PLLC (Of Counsel)
Counsel for the Certified Classes

Dated: 04 / 24 / 2026

By: Daniel K. Bryson
Bryson PLLC
Counsel for the Certified Classes

Dated: 04 / 25 / 2026

By: Lucy N. Inman
Bryson PLLC
Counsel for the Certified Classes

Dated: 04 / 25 / 2026

By: Reese Brantmeier
Plaintiff

Dated: 04 / 25 / 2026

By: Maya Joint
Plaintiff

Dated: 4/28/2026

DocuSigned by:
Mario Morris
B806B89AA333473...

By: Mario Morris, Senior Vice President of
Administration and Chief Financial Officer
National Collegiate Athletic Association

**UNITED STATES DISTRICT COURT**
**FOR THE MIDDLE DISTRICT OF NORTH CAROLINA**
No. 1:24-cv-00238-CCE-JEP

REESE BRANTMEIER and MAYA JOINT, on behalf of themselves and all others similarly situated,

*Plaintiffs,*

v.

NATIONAL COLLEGIATE ATHLETIC ASSOCIATION,

*Defendant.*

**JOINT MOTION TO SEAL**

NOW COME, Plaintiffs Reese Brantmeier and the Maya Joint ("Plaintiffs") and Defendant National Collegiate Athletic Association ("Defendant"), pursuant to Local Rule 5.4(c) and Local Rule 5.5 Report (Doc. 55), and hereby jointly move the Court for entry of an Order permitting Plaintiffs to file certain materials under seal in connection with Plaintiffs' Motion for Preliminary Approval of Settlement and supporting documents. The specific materials sought to be filed under seal are limited to portions of Section 6.3 of the Settlement Agreement, which are highlighted in version of the Settlement Agreement that has been filed under seal.

In support of this Motion, the Parties state as follows:

1. Plaintiffs are contemporaneously filing a Motion for Preliminary Approval of Class Action Settlement, which requires submission of the Settlement Agreement for the Court's review.

2. Plaintiffs seek to file under seal only discrete provisions of the Settlement Agreement that set forth the specific numerical thresholds of opt-outs—both in number and aggregate claim value—that would permit Defendant NCAA to terminate the Settlement Agreement.

3. A proposed public version of the Settlement Agreement, with only those limited provisions redacted, will be filed on the public docket.

4. As set forth more fully in the accompanying Brief, public disclosure of these specific thresholds would create a substantial risk of coordinated efforts to manipulate the opt-out process in order to trigger termination of the settlement. This would undermine the integrity of the Rule 23 process, prejudice absent class members, and waste judicial resources.

5. The request is narrowly tailored. The Parties do not seek to seal the Settlement Agreement in its entirety, nor to conceal the existence or general operation of the termination provision. Only the specific numerical thresholds are redacted.

6. No less restrictive alternative is adequate. Disclosure of the thresholds in any form—including approximations or ranges—would provide a functional target for coordinated opt-out efforts.

7. The public's interest in access is preserved. The publicly filed version of the Settlement Agreement, together with the Motion for Preliminary Approval, provides all information necessary for the Court and the public to evaluate the fairness, reasonableness, and adequacy of the settlement.

8. This Motion is accompanied by a supporting brief as required by Local Rule 5.4(a).

9. This Motion is also supported by the Declaration of Peggy Wedgworth.

10. The Parties respectfully request that the Court maintain the unredacted Settlement Agreement under seal until further order of the Court.

WHEREFORE, the Parties respectfully request that the Court enter an Order permitting the filing under seal of the limited portions of the Settlement Agreement described above.

/s/Peggy J. Wedgworth
**MILBERG PLLC**
PEGGY J. WEDGWORTH
New York State Bar No. 2126159
405 East 50th Street
New York, NY 10022
(212) 594-5300
pwedgworth@milberg.com

**BRYSON HARRIS SUCIU & DEMAY, PLLC**
DANIEL K. BRYSON
North Carolina State Bar No. 15781
900 W. Morgan Street
Raleigh, NC 27603

/s/Rakesh Kilaru
**WILKINSON STEKLOFF LLP**
RAKESH KILARU
CALANTHE ARAT
MATTHEW SKANCHY
2001 M Street NW, 10th Floor
Washington, Dc 20036
(202) 847-4000
rkilaru@wilkinsonstekloff.com
carat@wilkinsonstekloff.com
mskanchy@Wilkinsonstekloff.com

**BELL, DAVIS & PITT, P.A.**
ALAN M. RULEY
North Carolina State Bar No. 16407
PO Box 21029

**MILLER MONROE HOLTON & PLYLER PLLC**

JASON A. MILLER
North Carolina State Bar No. 39923
ROBERT B. RADER III
North Carolina State Bar No. 55184
JOEL LULLA, *Of Counsel*
New York State Bar No. 1865823
1520 Glenwood Avenue
Raleigh, NC 27608
(919) 809-7346
jmiller@millermonroe.com
rrader@millermonroe.com
joel_lulla@yahoo.com

*Counsel for Plaintiffs and Class*

Winston-Salem, NC 27120
(336) 722-3700
aruley@belldavispitt.com

**ARENTFOX SCHIFF LLP**
MATILLE GIBBONS BOWDEN
State Bar No. 54834
1717 K Street NW
Washington, DC 20006
(202) 857-6000
Mattie.bowden@afslaw.com

*Counsel for Defendant*

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**CERTIFICATE OF SERVICE**

I hereby certify that on the 28th day of April, 2026, I electronically filed the foregoing document with the Clerk of Court using the CM/ECF system, which will send electronic notification of such to all counsel of record.

/s/Peggy J. Wedgworth
PEGGY J. WEDGWORTH

**UNITED STATES DISTRICT COURT**
**FOR THE MIDDLE DISTRICT OF NORTH CAROLINA**
No. 1:24-cv-00238-CCE-JEP

REESE BRANTMEIER and MAYA JOINT, on behalf of themselves and all others similarly situated,

*Plaintiffs,*

v.

NATIONAL COLLEGIATE ATHLETIC ASSOCIATION,

*Defendant.*

## BRIEF IN SUPPORT OF JOINT MOTION TO SEAL

NOW COME, Plaintiffs Reese Brantmeier and the Maya Joint ("Plaintiffs") and Defendant National Collegiate Athletic Association ("Defendant"), pursuant to Local Rule 5.4(c) and Local Rule 5.5 Report (Doc. 55), and hereby jointly submit this Brief in Support of their Joint Motion to Seal, which asks this Court for entry of an Order permitting Plaintiffs to file certain materials under seal in connection with Plaintiffs' Motion for Preliminary Approval of Settlement. The specific materials sought to be filed under seal are limited to portions of Section 6.3 of the Settlement Agreement attached as Exhibit A to the Declaration of Peggy Wedgworth.

## LEGAL STANDARDS

The Parties acknowledges that "the courts of this country recognize a general right to inspect and copy . . . judicial records and documents," *Nixon v. Warner*

*Commc'ns. Inc.*, 435 U.S. 589, 597, 98 S.Ct. 1306, 55 L.Ed.2d 570 (1978), and that when a party makes a request to seal judicial records, a district court "must comply with certain substantive and procedural requirements." *Va. Dept. of State Police v. Washington Post*, 386 F.3d 567, 576 (4th Cir. 2004). Procedurally, the court must (1) give the public notice and a reasonable opportunity to challenge the request to seal; (2) "consider less drastic alternatives to sealing;" and (3) if it decides to seal, make specific findings and state the reasons for its decision to seal over the alternatives. *Id.* "In determining whether the motion to seal should be granted, the Court evaluates whether the information sought to be sealed is confidential, whether disclosure would result in actual harm and the degree of that harm, whether the motion is narrowly tailored, and whether the interests in non-disclosure are compelling and heavily outweigh the public's interest in access to the information." *M.G.M. v. Keurig Green Mt., Inc.*, 2022 U.S. Dist. LEXIS 183777, *4-5 (citations omitted). Under this Court's Local Rules, "[n]o motion to seal will be granted without a sufficient showing by the party claiming confidentiality as to why sealing is necessary and why less drastic alternatives will not afford adequate protection, with evidentiary support." M.D.N.C. L.R. 5.4(c)(3). "As a condition of the settlement, the parties agreed to keep the settlement agreement confidential. It is well-established that the parties' agreement is an insufficient reason to seal judicial records. It is, however, an appropriate fact to consider." *M.G.M. v. Keurig Green Mt., Inc.*, 2022 U.S. Dist. LEXIS 183777, *4-5 (citations omitted).

## ARGUMENT

### A. The Information is Confidential and the Request Is Narrowly Tailored

Here, the Parties agreed under the terms of the Settlement Agreement that the entirety of Section 6.3 would be deemed confidential. Wedgworth Dec. ¶4. However, the Parties do not seek to seal the Settlement Agreement or even Section 6.3 in its entirety. Wedgworth Dec. ¶5. Instead, they request sealing only of discrete provisions that identify the specific numerical thresholds of opt-outs—both as to number and aggregate claim value—that would permit Defendant NCAA to terminate the settlement. *Id.* All other portions of the Settlement Agreement, including the structure of the settlement, the relief provided to the class, and the existence and general operation of the termination provision, will be publicly filed. This limited request ensures that the public retains full visibility into the settlement's material terms while protecting against a specific and substantial harm.

### B. Disclosure Would Undermine the Integrity of the Rule 23 Settlement Process

Federal Rule of Civil Procedure 23(e) governs the settlement of class actions and requires court approval to ensure that any settlement is "fair, reasonable, and adequate" to protect the interests of unnamed class members. Fed. R. Civ. P. 23, *Pilkington v. Cardinal Health, Inc.* (*In re Syncor ERISA Litig.*), 516 F.3d 1095 (2008), *Ehrheart v. Verizon Wireless*, 609 F.3d 590 (2010). Courts have recognized that protecting the integrity of the settlement process, including preventing abuses of the

objection or opt-out mechanisms, can constitute a compelling interest justifying limited sealing of settlement-related documents.

Moreover, courts have consistently held that the confidentiality of certain settlement-related terms, such as opt-out thresholds, is necessary to prevent strategic manipulation by third parties or class members. For example, in *Hefler v. Wells Fargo & Co.*, the court found compelling reasons to seal the opt-out threshold in a class action settlement to prevent third parties from using the information to obstruct the settlement or demand higher payouts. 2018 U.S. Dist. LEXIS 150292, *23 ("The parties' motion to file under seal contends that the conditions under which Wells Fargo may terminate the Settlement, in particular the threshold number of opt-out exclusions by class members, must remain confidential in order "to avoid the risk that one or more shareholders might use this knowledge to insist on a higher payout for themselves by threatening to break up the Settlement. The Court agrees. There are compelling reasons to keep this information confidential in order to prevent third parties from utilizing it for the improper purpose of obstructing the settlement and obtaining higher payouts. The parties cite to several other courts that have reached a similar conclusion."). Similarly, in *Nitsch v. Dreamworks Animation Skg Inc.*, the court emphasized that sealing such information was necessary to avoid strategic conduct by potential objectors targeting specific opt-out numbers, which could undermine the settlement process. 2017 U.S. Dist. LEXIS 29920 (2017) (maintaining the confidentiality of the "exact threshold" of opt outs that would

have triggered a defendant's right to terminate). The rationale for sealing opt-out thresholds is further supported by decisions such as *Thomas v. MagnaChip Semiconductor Corp.*, where the court recognized that disclosure of the opt-out threshold could enable third parties to disrupt the settlement for improper purposes, such as leveraging higher payouts. *Thomas v. MagnaChip Semiconductor Corp.*, 2017 U.S. Dist. LEXIS 174353, *16 (citing *In re Online DVD-Rental Antitrust Litig.*, 779 F.3d 934, 948 (9th Cir. 2015) and other cases). These decisions underscore the importance of narrowly tailoring sealing orders to protect the settlement process while balancing the public's right of access to judicial records.

Here, the provisions at issue set forth the numerical thresholds of opt-outs—both in number and aggregate claim value—that would permit Defendant to terminate the Settlement Agreement. Public disclosure of these thresholds would create a clear and actionable target for coordinated efforts to defeat the settlement thereby creating a concrete and substantial risk of strategic manipulation of the settlement process, prejudicing the class and frustrating the purposes of Rule 23. Wedgworth Dec. ¶6. This could transform what is intended to be an individualized, good-faith decision by class members into a coordinated effort to defeat the settlement, irrespective of its fairness to the class as a whole. Wedgworth Dec. ¶7.

The disclosure of the termination thresholds would invite precisely the type of coordinated, bad-faith conduct that Rule 23 is designed to prevent. It would also undermine the parties' ability to present the Court with a meaningful settlement for

evaluation, thereby wasting judicial resources and prejudicing absent class members who would otherwise benefit from the agreement. This risk is not speculative. In high-profile class actions, organized objection campaigns and opt-out solicitation efforts are common. Wedgworth Dec. ¶8. Providing a specific numerical target would materially increase the likelihood and effectiveness of such efforts. *Id.*

### C. The Sealed Information Has Minimal Value to the Public's Assessment of Fairness

While there is a strong presumption of public access to judicial records, courts have acknowledged that this presumption is not absolute. In *Shane Grp., Inc. v. Blue Cross Blue Shield*, 825 F.3d 299 (6th Cir. 2016), the court emphasized that sealing judicial records requires a compelling justification, particularly in class actions where public interest is heightened. *Id.* However, the court also recognized that sealing may be appropriate if narrowly tailored to protect legitimate interests, such as preventing the misuse of settlement-related information. *Id.*

The specific numerical thresholds at issue are not material to the Court's evaluation of whether the settlement is fair, reasonable, and adequate under Rule 23(e). The public will have access to all substantive terms of the settlement, including the relief afforded to the class and the existence of a termination provision tied to opt-outs. The precise figures themselves do not inform the fairness analysis but instead function solely as internal risk-allocation mechanisms between the parties. By contrast, their disclosure would create a significant risk of misuse. Accordingly, the limited redactions strike the proper balance between transparency and the need

to protect the settlement process. The proposed redactions are limited to discrete numerical figures that do not bear on the Court's Rule 23(e) analysis but carry a significant risk of misuse if disclosed.

**D. No Less Restrictive Alternative Is Adequate**

The Parties have considered less restrictive alternatives and, in fact, propose even more limited redaction than was contemplated under the Settlement Agreement and do not seek wholesale sealing. The publicly filed version of the Settlement Agreement will disclose the existence and general nature of the termination provision. However, any disclosure of the specific thresholds—including approximations or ranges—would still provide a functional target for coordinated opt-out efforts. As a result, further disclosure would fail to mitigate the harm identified. The requested sealing is therefore the least restrictive means of protecting against strategic manipulation.

**E. The Public Interest Remains Fully Protected**

The public's interest in monitoring the judicial process is fully preserved. The Court and the public will have access to all material terms necessary to evaluate the settlement's fairness. The limited information withheld does not impair that review. At the same time, granting the motion will protect absent class members from the risk that the settlement could be artificially undermined by coordinated efforts exploiting disclosed thresholds.

## CONCLUSION

For the foregoing reasons, the Parties respectfully request that the Court grant their Motion to File Under Seal limited portions of the Settlement Agreement.

Respectfully submitted this the 28th day of April, 2026.


*/s/Peggy J. Wedgworth*
**MILBERG PLLC**
PEGGY J. WEDGWORTH
New York State Bar No. 2126159
405 East 50th Street
New York, NY 10022
(212) 594-5300
pwedgworth@milberg.com

**BRYSON HARRIS SUCIU & DEMAY, PLLC**
DANIEL K. BRYSON
North Carolina State Bar No. 15781
900 W. Morgan Street
Raleigh, NC 27603

**MILLER MONROE HOLTON & PLYLER PLLC**
JASON A. MILLER
North Carolina State Bar No. 39923
ROBERT B. RADER III
North Carolina State Bar No. 55184
JOEL LULLA, *Of Counsel*
New York State Bar No. 1865823
1520 Glenwood Avenue
Raleigh, NC 27608
(919) 809-7346
jmiller@millermonroe.com
rrader@millermonroe.com
joel_lulla@yahoo.com

*Counsel for Plaintiffs and Class*

*/s/Rakesh Kilaru*
**WILKINSON STEKLOFF LLP**
RAKESH KILARU
CALANTHE ARAT
MATTHEW SKANCHY
2001 M Street NW, 10th Floor
Washington, Dc 20036
(202) 847-4000
rkilaru@wilkinsonstekloff.com
carat@wilkinsonstekloff.com
mskanchy@Wilkinsonstekloff.com

**BELL, DAVIS & PITT, P.A.**
ALAN M. RULEY
North Carolina State Bar No. 16407
PO Box 21029
Winston-Salem, NC 27120
(336) 722-3700
aruley@belldavispitt.com

**ARENTFOX SCHIFF LLP**
MATILLE GIBBONS BOWDEN
State Bar No. 54834
1717 K Street NW
Washington, DC 20006
(202) 857-6000
Mattie.bowden@afslaw.com

*Counsel for Defendant*

**CERTIFICATE OF SERVICE**

I hereby certify that on the 28th day of April, 2026, I electronically filed the foregoing document with the Clerk of Court using the CM/ECF system, which will send electronic notification of such to all counsel of record.

*/s/Peggy J. Wedgworth*
**MILBERG PLLC**
PEGGY J. WEDGWORTH
New York State Bar No. 2126159
405 East 50th Street
New York, NY 10022
(212) 594-5300
pwedgworth@milberg.com

**UNITED STATES DISTRICT COURT**
**MIDDLE DISTRICT OF NORTH CAROLINA**
No. 1:24-CV-00238-CCE-JEP

REESE BRANTMEIER and MAYA JOINT, on behalf of themselves and all other similarly situated,

*Plaintiffs*,

v.

NATIONAL COLLEGIATE ATHLETIC ASSOCIATION,

*Defendant*.

**DECLARATION OF PEGGY WEDGWORTH IN SUPPORT OF JOINT MOTION TO SEAL**

I, Peggy Wedgworth, hereby declare as follows:

1. I am a member in good standing of the New York State Bar and am specially admitted to practice before this Court in this action. I am a Senior Partner and Chair of the Antitrust Practice group at the law firm of Milberg, PLLC ("Milberg"). My firm and I, as well as attorneys from Miller Monroe Holton & Plyler PLLC ("MMHP"), serve as lead counsel for Plaintiffs ("Class Counsel") and the Proposed Classes in this matter. We represent Plaintiffs Reese Brantmeier and Maya Joint (the "Named Plaintiffs") and the Classes (together with the Named Plaintiffs are referred to as the "Class Plaintiffs") in the above-captioned matter.

2. As one of the lead Class Counsel in this litigation, I respectfully submit this declaration in support of Joint Motion to Seal a portion of the Settlement Agreement.

3. I have personal knowledge of the matters set forth herein and could and would testify competently thereto if called upon to do so.

4. The Parties agreed under the terms of the Settlement Agreement that the entirety of Section 6.3 would be deemed confidential.

5. However, the Parties do not seek to seal the Settlement Agreement or even Section 6.3 in its entirety. Instead, they request sealing only of discrete provisions of Section 6.3 that identify the specific numerical thresholds of opt-outs that would permit Defendant NCAA to terminate the settlement.

6. Public disclosure of these thresholds would create a clear and actionable target for coordinated efforts to defeat the settlement thereby creating a concrete and substantial risk of strategic manipulation of the settlement process, prejudicing the class and frustrating the purposes of Rule 23.

7. This could transform what is intended to be an individualized, good-faith decision by class members into a coordinated effort to defeat the settlement, irrespective of its fairness to the class.

8. In high-profile class actions, organized objection campaigns and opt-out solicitation efforts are common. Providing a specific numerical target would materially increase the likelihood and effectiveness of such efforts.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge and belief.

Executed on the 28th day of April, 2026.

By: /s/ *Peggy Wedgworth*
Peggy Wedgworth