

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF OHIO  
EASTERN DIVISION**

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IN RE PEOPLES BANK, AS SUCCESSOR  
TO LIMESTONE BANK, DATA BREACH  
LITIGATION,

Case No. 2:23-cv-03043-MHW-EPD

Judge Michael H. Watson  
Magistrate Judge Elizabeth P. Deavers

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**CLASS ACTION SETTLEMENT AGREEMENT AND RELEASE**

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Plaintiffs Latasha Brooks, Michael Brooks, Earl Blankenship, Stephen McDonald, and Cheryl Barefoot (“Plaintiffs” or “Class Representatives”) and Defendant Peoples Bank, as successor to Limestone Bank, Inc., (“Defendant,” “Peoples Bank,” or collectively with Plaintiffs, the “Parties”), hereby enter into this Class Action Settlement Agreement and Release (“Settlement Agreement” or “Agreement”), subject to Court approval. As detailed below, this Settlement Agreement releases and forever discharges and bars all claims asserted (or claims that could have been asserted) in the class action lawsuit captioned, *In re Peoples Bank, As Successor to Limestone Bank, Data Breach Litigation*, Case No.2:23-cv-03043-MHW-EPD, currently pending in the United States District Court for the Southern District of Ohio, Eastern Division, and any related actions.

**I. RECITALS**

**WHEREAS**, on January 19, 2024, Plaintiffs, on behalf of themselves and purportedly a nationwide Class (as defined below), filed a Consolidated Class Action Complaint (the “Operative Complaint”) against Peoples Bank in the United States District Court for the Southern District of Ohio, Eastern Division, asserting causes of action for (1) Negligence, (2) Negligence *Per Se*, (3) Breach of Implied Contract, and (4) Unjust Enrichment;

**WHEREAS**, the Parties engaged in adversarial, arm's length negotiations between competent counsel for all Parties;

**WHEREAS**, in the Operative Complaint, the Class Representatives seek to certify the following class, for purposes of settlement only:

All persons Defendant identified as being among those individuals impacted by the Security Incident, including all who were sent a notice of the Security Incident.

**WHEREAS**, Defendant denies each and all of the claims and contentions alleged against it in the Operative Complaint. Defendant denies all charges of wrongdoing or liability as alleged, or which could be alleged. Despite this, Defendant has concluded that further litigation would be protracted and expensive, and that it is desirable that this matter be fully and finally settled in the manner and upon the terms and conditions set forth in this Settlement Agreement. The Parties recognized that the outcome of litigation is uncertain, and the Parties agree that it is desirable and beneficial that the Action be settled in the manner and upon the terms and conditions set forth in this Settlement Agreement;

**WHEREAS**, the Parties have explored and discussed at length the factual and legal issues in the Action and engaged in good faith, arm's length negotiations concerning the issues raised by Plaintiffs in the Action, and have agreed to a global, final settlement of the Action that renders the need for further litigation unnecessary;

**WHEREAS**, the Parties desire to compromise and settle all issues, claims, and/or facts asserted in the Action, or that could have been asserted based upon the facts alleged in the Action, by or on behalf of Class Representatives and the Class;

**WHEREAS**, Class Representatives, by and through Class Counsel, have (a) made a thorough investigation of the facts and circumstances surrounding the allegations asserted in the

Action, (b) engaged in investigation of the claims asserted in the Action, including informal discovery obtained by Class Representatives in connection with the Action and prior to execution of this Agreement, and (c) evaluated and considered the law applicable to the claims asserted in the Action, including the defenses that Peoples Bank likely would assert;

**WHEREAS**, Plaintiffs' counsel are experienced in this type of class litigation, recognize the costs and risks of prosecution of this Action, and believe that it is in Class Representatives' interest, and the interest of all Settlement Class Members, to resolve this Action, and any and all claims against Peoples Bank arising from the conduct alleged in the Action, and in this Settlement Agreement;

**WHEREAS**, significant arm's-length settlement negotiations have taken place between the Parties and, as a result, this Settlement Agreement has been reached without collusion, subject to the Court-approval process set forth herein;

**WHEREAS**, the undersigned Parties believe this Settlement Agreement offers significant benefits to Settlement Class Members and is fair, reasonable, adequate and in the best interest of Settlement Class Members; and

**WHEREAS**, this Settlement Agreement is made and entered into by and between Class Representatives, individually and on behalf of the Class, and Peoples Bank;

**NOW, THEREFORE**, it is hereby stipulated and agreed, by and between the Parties, as follows:

## **II. DEFINITIONS**

As used in this Settlement Agreement, the following terms shall have the meanings set forth below. Where appropriate, terms used in the singular shall be deemed to include the plural and vice versa.

1. “Action” means the case captioned *In re Peoples Bank, As Successor to Limestone Bank, Data Breach Litigation*, Case No.2:23-cv-03043-MHW-EPD, currently pending in the United States District Court for the Southern District of Ohio, Eastern Division, and any related actions.

2. “CAFA Notice” means a notice of the proposed Settlement in compliance with the requirements of the Class Action Fairness Act, 28 U.S.C. Sec. 1711, *et seq.* (“CAFA”), to be served upon the appropriate State official in each State where Class Member resides and the appropriate federal official. Costs for preparation and issuance of the CAFA Notice will be paid from the Settlement Fund.

3. “Claim Deadline” means the postmark and/or online submission deadline for claims, which shall be ninety (90) days after the Class Notice Date. The Claims Deadline shall be clearly set forth in the Preliminary Approval Order, Postcard Notice, and the Claim Form.

4. “Claim Form” means the form that will be used by Settlement Class Members to submit a claim under this Agreement, substantially in the form as shown in **Exhibit A** to this Settlement.

5. “Class Counsel” means Terence R. Coates of Markovits. Stock & DeMarco, LLC, and Philip J. Krzeski of Chestnut Cambronne PA.

6. “Class Notice Date” means thirty (30) days after the Court’s entry of the Preliminary Approval Order.

7. “Class Representatives” or “Plaintiffs” means Latasha Brooks, Michael Brooks, Earl Blankenship, Stephen McDonald, and Cheryl Barefoot.

8. “Court” means the United States District Court for the Southern District of Ohio, Eastern Division, Judge Michael H. Watson, Magistrate Judge Elizabeth A. Preston Deavers, or such other judge to whom the Action may hereafter be assigned.

9. “Defendant” means Peoples Bank, LLC as success to Limestone Bank.

10. “Defendant’s Counsel” or “Peoples Bank’s Counsel” means Christopher A. Wiech and Jennifer L. Brumfield of Baker & Hostetler LLP.

11. “Effective Date” means the date upon which the Settlement in the Action shall become effective and final, and occurs when the Final Approval Order, as defined in Paragraph 12 below, has been entered and all times to appeal therefrom have expired with (1) no appeal or other review proceeding having been commenced; or (2) an appeal or other review proceeding having been commenced, and such appeal or other review having been concluded such that it is no longer subject to review by any court, whether by appeal, petitions for rehearing or re-argument, petitions for rehearing *en banc*, petitions for writ of certiorari, or otherwise, and such appeal or other review has been resolved in a manner that affirms the Final Judgment in all material respects. The Effective Date shall not be altered in the event the Court declines to approve, in whole or in part, Plaintiffs’ Counsel’s Fees and Expenses or the Service Awards. Further, the Effective Date shall not be altered in the event that an appeal is filed with the sole issue(s) on appeal being Plaintiffs’ Counsel’s Fees and Expenses and/or the Service Awards.

12. “Final Approval Hearing” means the hearing at which the Court will consider and finally decide whether to enter the Final Approval Order and at which the Court will consider

Class Counsel's request for payment of any Service Awards and Plaintiffs' Counsel's Fees and Expenses.

13. "Final Approval Order" means the Final Approval Order and separate Judgment of the Court approving this Settlement Agreement and make such other final rulings as are contemplated by this Settlement Agreement.

14. "Long Form Notice" means the Court-approved long-form notice of settlement to be posted on the Settlement Website, substantially in the form as shown in **Exhibit B** to this Settlement, informing the Class of, among other things (i) the preliminary approval of the Settlement, (ii) the scheduling of the Final Approval Hearing, (iii) the Settlement benefits available to Settlement Class Members, and (iv) their opportunity to participate in, object to, or exclude themselves from the Settlement.

15. "Objection Date" means the date by which members of the Settlement Class may file with the Court through the Court's electronic case filing ("ECF") system and mail to Class Counsel and Defendant's Counsel their objection to the settlement. The postmark date shall constitute evidence of the date of mailing for these purposes. The Objection Date shall be sixty (60) days from the Class Notice Date.

16. "Parties" means Plaintiffs and Defendant.

17. "Plaintiffs' Counsel's Fees and Expenses" means an amount not to exceed one third of the gross settlement amount, or two-hundred sixty thousand eight-hundred thirty-three dollars and thirty-three cents (\$260,833.33), for attorneys' fees, plus Plaintiffs' Counsel's reasonable out-of-pocket costs related to this litigation, to be paid from the Settlement Fund, subject to approval of the Court.

18. “Postcard Notice” means the notice of the proposed class action settlement, substantially in the form as shown in **Exhibit C** to this Settlement. The Postcard Notice will direct recipients to the Settlement Website where individuals may obtain additional details of the proposed Settlement and the Claim Form where Settlement Class Members may make a claim for monetary benefits.

19. “Preliminary Approval Order” means the order of the Court preliminarily approving this Settlement Agreement, substantially in the form as shown in **Exhibit D** to this Settlement.

20. “Personal Information” means individuals’ full names, Social Security numbers, and financial account numbers.

21. “Released Claims” means the claims released by this Settlement Agreement, as set forth in Section IX.

22. “Released Parties” means Defendant’s past, present, and future parents, subsidiaries, divisions, customers, partnerships, joint ventures, affiliates, and related or affiliated entities, and each of their respective predecessors, successors, directors, officers, principals, agents, attorneys, assigns, employees, servants, members, providers, partners, principals, officers, directors, shareholders, owners, heirs, executors, administrators, personal representatives, insurers, and reinsurers, and trustees of such entities, and includes, without limitation, any Person related to any such entity who is, was or could have been named as a defendant in the Action and any related action, other than any Person who is found by a court of competent jurisdiction to be guilty under criminal law of initiating, causing, aiding or abetting the criminal activity occurrence of the Security Incident or who pleads *nolo contendere* to any such charge.

23. “Request for Exclusion” means a timely and valid request by any Settlement Class Member for exclusion from the Settlement.

24. “Request for Exclusion Deadline” or “Opt-Out Deadline” means the date by which members of the Settlement Class must mail to the Settlement Administrator their request to be excluded from the Settlement Class for that request to be effective. The postmark date shall constitute evidence of the date of mailing for these purposes. The Request for Exclusion Deadline shall be sixty (60) days from the Class Notice Date.

25. “Security Incident” means the unauthorized access to Limestone Bank’s network between November 21, 2022 and March 23, 2023.

26. “Service Awards” means the amount to be paid to the Class Representatives to compensate them for the time and effort spent pursuing the Action on behalf of the Settlement Class, subject to approval of the Court, and which shall not exceed an amount of two thousand five hundred dollars (\$2,500) to each Class Representative. The Service Awards shall be paid from the Settlement Fund.

27. “Settlement” and “Settlement Agreement” mean the agreement by the Parties to resolve this Action, the terms of which have been memorialized herein.

28. “Settlement Administration” means the processing of payments to Settlement Class Members by the Settlement Administrator.

29. “Settlement Administrator” means, subject to Court approval, Verita Global, a company experienced in administering class action claims generally and specifically those of the type provided for in this Action.

30. “Settlement Class” means the approximately 47,590 individuals who received direct notification that their Personal Information may have been implicated in the Security



Incident. Excluded from the Settlement Class are the following individuals and/or entities: (1) Peoples Bank and its officers and directors; (2) all Persons who submit a timely and valid Request for Exclusion from the Settlement Class; (3) the Court; and (4) any person found by a court of competent jurisdiction to be guilty under criminal law of initiating, causing, aiding or abetting the criminal activity occurrence of the Security Incident, or who pleads *nolo contendere* to any such charge.

31. “Settlement Class Member” means a Person who falls within the definition of the Settlement Class.

32. “Settlement Fund” means a non-reversionary common fund to be funded by Defendant in the amount of \$782,500.00, which shall be deposited into an Escrow Account to be set up by the Settlement Administrator.

33. “Settlement Website” means the website to be established by the Settlement Administrator that will inform members of the Settlement Class of the terms of this Settlement Agreement, their rights, dates and deadlines and related information, and shall include in .pdf format and available for download the following: (1) the Long Form Notice, (2) the Claim Form, (3) the Preliminary Approval Order, (4) this Settlement Agreement, (5) the Operative Complaint, and (6) any other materials agreed upon by the Parties and/or required by the Court. The Settlement Website shall provide the members of the Settlement Class with the ability to complete and submit the Claim Form electronically. The Settlement Website shall be deactivated one-hundred eighty (180) days after the Effective Date.

34. “Unknown Claims” means any of the Released Claims that any Settlement Class Member, including Plaintiffs, does not know or suspect to exist in his/her favor at the time of the release of the Released Parties that, if known by him or her, might have affected his or her

settlement with, and release of, the Released Parties, or might have affected his or her decision not to object to and/or to participate in this Settlement Agreement. With respect to any and all Released Claims, the Parties stipulate and agree that upon the Effective Date, Plaintiffs intend to and expressly shall have, and each of the other Settlement Class Members intend to and shall be deemed to have, and by operation of the Judgment shall have, waived the provisions, rights, and benefits conferred to Settlement Class Members, including Plaintiffs, may hereafter discover facts in addition to, or different from, those that they, and any of them, now know or believe to be true with respect to the subject matter of the Released Claims, but Plaintiffs expressly shall have, and each other Settlement Class Member shall be deemed to have, and by operation of the Judgment shall have, upon the Effective Date, fully, finally and forever settled and released any and all Released Claims, including Unknown Claims. The Parties acknowledge, and Settlement Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver is a material element of the Settlement Agreement of which this release is a part.

1.1 “Valid Claims” means claims in an amount approved by the Settlement Administrator or found to be valid through the claims processing.

### **III. REQUIRED EVENTS**

35. Class Counsel and Defendant’s Counsel shall take all reasonable and necessary steps to obtain entry of the Preliminary Approval Order and obtain entry of the Final Approval Order. Class Counsel shall prepare and file all documents in connection with the Motion for Preliminary Approval and the Motion for Final Approval.

36. In the event that the Court fails to issue the Preliminary Approval Order, or fails to issue the Final Approval Order, the Parties agree to use their best efforts, consistent with this Settlement Agreement, to cure any defect(s) identified by the Court.

37. The Parties acknowledge that prompt approval, consummation, and implementation of the Settlement as set forth in this Agreement is essential. The Parties shall cooperate with each other in good faith to carry out the purposes of and effectuate this Settlement Agreement, shall promptly perform their respective obligations hereunder, and shall promptly take any and all actions and execute and deliver any and all additional documents and all other materials and/or information reasonably necessary or appropriate to carry out the terms of this Settlement Agreement and the transactions contemplated here.

#### **IV. SETTLEMENT TERMS**

38. Settlement Fund: Peoples Bank shall make a non-reversionary payment of \$782,500.00, and deposit that payment into the Settlement Fund via an Escrow Account to be opened by the Settlement Administrator.

39. Defendant shall deposit the payment of \$782,500 into the Settlement Fund as follows: (i) Defendant shall pay to the Settlement Administrator the cost of preparing and transmitting the Postcard Notice to Settlement Class Members within thirty (30) days after entry of the Preliminary Approval Order, and (ii) Defendant shall pay to the Settlement Administrator the remaining balance of the Settlement Fund within thirty (30) days of the Court's entry of the Final Approval Order, if no appeals are taken. The timing set forth in this provision is contingent upon the receipt of a W-9, sufficient payment instructions, and an invoice from the Settlement Administrator for the Settlement Fund within 5 days of the Preliminary Approval Order. . If Defendant does not receive this information within 5 days of the date of the Preliminary

Approval Order, the payments specified by this paragraph shall be made within thirty (3) days after Defendant receives the information. The Settlement Administrator shall establish a Qualified Settlement Fund (QSF), as defined by 26 C.F.R. 1.468B-1, for the deposit of the payment of the balance of the Settlement Fund. Under no circumstances will Defendant have any further monetary payment obligation other than the payment of the Settlement Fund.

40. Payments from Settlement Fund: The costs of Settlement Administration, including notice and distributions to members of the Settlement Class, the costs of administering the Settlement Fund, and reasonable fees of the Settlement Administrator, Plaintiffs' Counsel's Fees and Expenses, and Service Awards shall be paid exclusively from the Settlement Fund. There will be no reversion of the Settlement Fund to Peoples Bank.

41. Service Awards to the Class Representatives: Class Counsel will move the Court for Service Award payments from the Settlement Fund for the Class Representatives in an amount not to exceed two thousand five hundred dollars (\$2,500) for each Class Representative, in recognition of the risks taken by them as the Class Representatives in commencing the Action, both financial and otherwise. Defendant agrees not to oppose Class Counsel's request for Service Award payments from the Settlement Fund in these amounts. If awarded by the Court, the Settlement Administrator shall pay from the Settlement Fund the Service Awards to the Class Representatives in the manner directed by Class Counsel within ten (10) days after the Effective Date.

42. Payment of Plaintiffs' Counsel's Fees and Expenses: No later than fourteen (14) days prior to the Objection Date and Request for Exclusion Deadline, Class Counsel will move the Court for an award of Plaintiffs' Counsel's attorneys' fees to be paid from the Settlement Fund in an amount not to exceed one third of the total Settlement Fund, (\$260,833.33), plus

reasonable litigation costs and expenses. Class Counsel, in their sole discretion, shall allocate and distribute any amounts of attorneys' fees, costs and expenses awarded by the Court among Plaintiffs' counsel. If awarded by the Court, the Settlement Administrator shall pay from the Settlement Fund any Plaintiffs' Counsel's Fees and Expenses in the amounts awarded by the Court within ten (10) days after the Effective Date. Within ten (10) days of the Effective Date, Class Counsel will provide the Settlement Administrator with payment instructions.

43. Payment of Valid Claims to Class Members: Each member of the Settlement Class who submits a timely and valid Claim Form shall be paid from the Settlement Fund in the manner outlined in the Settlement Administration section below. As set forth below, the Settlement Fund will be used to pay for: (1) reimbursement for Documented Out-of-Pocket Losses, (2) pro rata cash payments, and (3) credit monitoring. Valid claims for Documented Out-of-Pocket Losses will be paid first. Valid claims for Pro Rata Cash Payments be paid last and will be increased or decreased pro rata to consume the remaining amount of the Settlement Fund after payment for notice and Settlement Administration costs, Service Awards as approved by the Court, and Plaintiffs' Counsel's Fees and Expenses as awarded by the Court.

44. CAFA Notice: Within ten (10) days of the filing of the Motion for Preliminary Approval, Peoples Bank shall direct the Settlement Administrator to provide notice to state Attorneys General or others as required by 28 U.S.C. § 1715(b).

## **V. CLAIMS PROCESS**

45. Members of the Settlement Class must submit a Claim Form to receive a distribution payment from the Settlement Fund. Each Settlement Class Member is limited to the submission of one Claim Form and in no event shall a Settlement Class Member receive more than one distribution of Settlement benefits. The Settlement Administrator will only issue

Settlement distributions to Settlement Class Members who submit timely and valid Claim Forms. To be entitled to receive a distribution under this Agreement, Settlement Class Members must properly complete a Claim Form and timely deliver it to the Settlement Administrator within ninety (90) days from the Class Notice Date. Any Class Member who fails to submit a valid and timely Claim Form will not receive any payment under this Agreement.

46. All Settlement Class Members may submit requests for Settlement benefits as set forth below:

**A. Reimbursement for Documented Out-of-Pocket Losses**

47. All Settlement Class Members may submit a claim for Documented Out-of-Pocket Losses up to five thousand dollars (\$5,000) per individual.

48. “Documented Out-of-Pocket Losses” means the unreimbursed costs or expenditures incurred by a Settlement Class Member between November 21, 2022 and the Claims Deadline, as result of the Security Incident. Documented Out-of-Pocket Losses may include, but are not limited to, unreimbursed costs, expenses, or charges incurred addressing or remedying identity theft, fraud, or misuse of personal information and/or other issues reasonably traceable to the Security Incident.

49. Settlement Class Members who elect to submit a claim for reimbursement of Documented Out-of-Pocket Losses must provide to the Settlement Administrator the information required to evaluate the claim, including: (1) the Settlement Class Member’s name and current address, (2) a brief description of the claimed out-of-pocket expenses, and (3) documentation supporting their claimed losses. Documentation supporting the claimed losses can include receipts or other documentation supporting the costs incurred. “Self-prepared” documents such

as handwritten receipts are, by themselves, insufficient to receive reimbursement, but can be considered to add clarity to or support other submitted documentation.

50. Settlement Class Members seeking reimbursement for Documented Out-of-Pocket Losses must complete and submit either a written or online claim form to the Settlement Administrator, postmarked or electronically submitted on or before the Claims Deadline. The claim form must be verified by the Settlement Class Member with an attestation that the claimant believes that the losses or expenses claimed were incurred as a result of the Security Incident.

**B. Pro Rata Cash Payments**

51. Settlement Class Members may also claim a pro rata cash payment in an amount estimated to be approximately eighty-five dollars (\$85) at a 10% claims rate by submitting a timely and valid claim form. The amount of the cash payment shall be increased or decreased on a pro rata basis, based on the funds remaining in the Settlement Fund following the payment of Plaintiffs' Counsel's Fees and Expenses, any Service Awards, the Costs of Settlement Administration, CAFA Notice, claims for Documented Out-of-Pocket Losses, and the cost of identity theft protection and credit monitoring.

**C. Identity Theft Protection and Credit Monitoring**

52. Settlement Class Members may submit a claim for two (2) years of three-bureau credit monitoring.

53. The Settlement Administrator shall provide Class Counsel and Defendant's Counsel with weekly reports informing them of all Claim Forms received by the Settlement Administrator during each week following the Class Notice Date. No later than sixteen (16) days prior to the Final Approval Hearing, the Settlement Administrator must provide counsel with a Declaration reporting on the mailing of the Class Notice and identifying the number of Claim

Forms, Requests for Exclusion and objections received, which shall be filed with the motion for final approval.

54. Disbursement of Settlement Payments and Checks: Within thirty (30) days after the Effective Date, the Settlement Administrator will disburse payments for Valid Claims to each Settlement Class Member who submits a timely and valid Claim Form. Payments may be made by electronic payment or by paper check. In the event that the aggregated amount of payment of all Valid Claims exceeds the total amount of the Settlement Fund (\$782,500), the value of the Settlement payments to each Settlement Class Member who submitted a Valid Claim shall be reduced on a pro rata basis, such that the aggregate value of all payments for all Valid Claims does not exceed the Settlement Fund (after payment of all Settlement Administration costs, Service Awards, and Plaintiffs' Counsel's Fees and Expenses). All pro rata reduction determinations shall be made by the Settlement Administrator.

55. Failure to Cash Settlement Checks: Any Settlement check not cashed within one-hundred-twenty (120) days of issuance (based on the date of the check) will be deemed expired. Any member of the Settlement Class who does not cash their Settlement check within the aforementioned time period may petition the Settlement Administrator within thirty (30) days of the expiration of their uncashed check to reissue their Settlement check, and, good cause providing, the Settlement Administrator will issue a new check. Members of the Settlement Class are entitled to only one petition on this basis, and any Settlement check reissued for such reasonable circumstances will expire within thirty (30) days of issuance (based on the date of the check). Settlement Class Members who do not timely cash their Settlement checks and who fail to petition for a reissuance of the uncashed Settlement check will be considered as having waived any right to a cash payment under the Settlement Agreement. In no event will a



Settlement Class Member be permitted to cash a check once the value of uncashed checks has been paid to a *cy pres* organization, as agreed to by the Parties and approved by the Court.

56. Payment of Uncashed Checks to a *Cy Pres* Organization: The total amount of uncashed Settlement checks will be paid to a charitable organization to be agreed upon by Defendant and Class Counsel and approved by the Court. The Parties agree that the *cy pres* distribution will not be awarded to any charitable organization to which Defendant has a significant personal or professional connection,

## **VI. SETTLEMENT ADMINISTRATION**

57. Engagement of Settlement Administrator: Upon entry of the Preliminary Approval Order, the Parties shall engage Verita Global as the Settlement Administrator. Verita Global shall be paid reasonable Settlement Administration costs exclusively from the Settlement Fund.

58. Settlement Class Member Information: No later than fourteen (14) days after entry of the Preliminary Approval Order, Defendant shall provide the Settlement Administrator with the name and last known physical address of each Settlement Class Member that Defendant possesses. For any Settlement Class Member whose information does not include a valid address, the Settlement Administrator shall use the available information to conduct a reverse look-up search to obtain a physical address to mail the Notice. The Settlement Class Member Information and its contents shall be used by the Settlement Administrator solely for the purpose of performing its obligations pursuant to this Settlement Agreement and shall not be used for any other purpose at any time. Except to administer the settlement as provided in this Settlement Agreement the Settlement Administrator shall not reproduce, copy, store, or distribute in any form, electronic or otherwise, the Settlement Class Member Information.

59. Duties of Settlement Administrator: In addition to other duties as set forth in this Agreement, the Settlement Administrator shall be responsible for the following:

a) Preparing, printing, and disseminating the Postcard Notice to Settlement Class Members;

b) Within thirty (30) days after the entry of the Preliminary Approval Order (the Class Notice Date), sending by First Class Mail the Postcard Notice to all Settlement Class Members. Before any mailing under this paragraph occurs, the Settlement Administrator shall run the postal addresses of Settlement Class Members through the United States Postal Service (“USPS”) National Change of Address database to update any change of address on file with the USPS. In the event that a Postcard Notice is returned to the Settlement Administrator by the USPS because the address of the recipient is no longer valid, and the envelope contains a forwarding address, the Settlement Administrator shall re-send the Postcard Notice to the forwarding address within ten (10) days of receiving the returned Postcard Notice. In the event that subsequent to the first mailing of a Postcard Notice, and at least fourteen (14) days prior to the Objection Date and Request for Exclusion Deadline, a Postcard Notice is returned to the Settlement Administrator by the USPS because the address of the recipient is no longer valid, i.e., the envelope is marked “Return to Sender” and does not contain a new forwarding address, the Settlement Administrator shall perform a standard skip trace, in the manner that the Settlement Administrator customarily performs skip traces, in an effort to attempt to ascertain the current address of the particular Settlement Class Member in question and, if such an address is ascertained, the Settlement Administrator

will re-send the Postcard Notice within seven (7) days of receiving such information. This shall be the final requirement for mailing;

c) Maintaining the Settlement Website and toll-free number with recorded answers for ninety (90) days following the Effective Date.

d) Keeping track of Requests for Exclusion, including maintaining the original mailing envelope in which each request was mailed;

e) Keeping track of Claim Forms, including maintaining the original mailing envelope in which each form was mailed;

f) Keeping track of objections, including maintaining the original mailing envelope in which each objection was mailed;

g) Keeping track of all other communications from Settlement Class Members, including maintaining the original mailing envelope in which any communication was mailed;

h) Maintaining adequate records of its activities, including the dates of each mailing of the Postcard Notices, returned mail and other communications, and attempted written or electronic communications with Settlement Class Members;

i) Promptly furnishing to counsel for the Parties (i) copies of any Requests for Exclusion, (ii) copies of any objections, and (iii) all other written or electronic communications received from Settlement Class Members;

j) Determining whether Requests for Exclusion comply with the terms of this Agreement and are timely and valid and effective to exclude the submitting Settlement Class Member from the Class;

k) Determining whether Claim Forms comply with the terms of this Agreement and are timely and valid;

l) Promptly preparing and distributing any rejection of a Request for Exclusion to the submitting Settlement Class Member. Rejections shall set forth the reasons for rejection, including the reason(s) the Request for Exclusion fails to comply with the terms of this Agreement;

m) Promptly preparing and distributing notices of deficiencies to the submitting Settlement Class Member that set forth the reasons their Claim Form is deficient, including the reason(s) the Claim Form fails to comply with the terms of this Agreement;

n) Delivering to the Parties' counsel in a reasonably timely manner, but in no event later than sixteen (16) days before the Final Approval Hearing, a written report concerning all Requests for Exclusion (valid and invalid), all Claim Forms (valid and deficient), and all objections (valid and invalid);

o) Establishing a Qualified Settlement Fund (QSF), as defined by 26 C.F.R. 1.468B-1, for the deposit of the Settlement Fund payment, ensuring that all taxes associated with the administration of the Settlement Fund are timely paid to the appropriate tax authorities and all tax filings are timely filed, which taxes shall be paid from the Settlement Fund;

p) Determining the payment to each member of the Settlement Class who submits a Valid Claim in accordance with this Agreement;

q) No later than thirty (30) days after the Effective Date, distributing payments to each Settlement Class Member who submitted a Valid Claim sending an

electronic payment or check by First Class Mail to each Settlement Class Member in the amount of his or her approved claim;

r) No later than ten (10) days after the Effective Date, distributing any Service Awards approved by the Court in the amount of the award approved by the Court as set forth above;

s) No later than ten (10) days after the Effective Date, preparing and distributing, in accordance with this Agreement and the Final Approval Order, Plaintiffs' Counsel's Fees and Expenses; and

t) Confirming in writing its completion of the administration of the Settlement.

u) Costs of Settlement Administration: All reasonable expenses incurred in administering this Settlement, including, without limitation, the cost of the Postcard Notice, Settlement Website, and toll-free telephone line, the cost of distributing and administering the Settlement benefits, and the Settlement Administrator's reasonable costs shall be paid to the Settlement Administrator from the Settlement Fund, subject to the approval of the Court.

## **VII. REQUESTS FOR EXCLUSION BY CLASS MEMBERS**

60. Any Settlement Class Member may make a Request for Exclusion by mailing such request in writing to the Settlement Administrator at the address set forth in the Class Notice. Any Request for Exclusion must be postmarked no later than sixty (60) days after the Class Notice Date. The Request for Exclusion shall (i) state the Settlement Class Member's full name and current address and signature, and (ii) specifically state his or her desire to be excluded from the Settlement and from the Settlement Class. Failure to comply with these requirements

and to timely submit the Request for Exclusion will result in the Settlement Class Member being bound by the terms of the Settlement.

61. Any Settlement Class Member who submits a timely Request for Exclusion may not make any objections to the Settlement and shall be deemed to have waived any rights or benefits under this Settlement Agreement.

62. The Settlement Administrator shall provide Class Counsel and Defendant's Counsel with a weekly report informing them of any Requests for Exclusion received by the Settlement Administrator during each week following the Class Notice Date. The Settlement Administrator must provide Class Counsel and Defendant's Counsel with a declaration identifying all Settlement Class Members who requested exclusion from the Settlement and indicating those requests that were untimely no later than sixteen (16) days prior to the Final Approval Hearing. Class Counsel will file with the Court and serve Defendant with the declaration along with their Motion for Final Approval.

63. In the event that within fourteen (14) days after the Opt-Out Deadline, there have been more than 200 timely and valid Requests for Exclusions, Defendant shall have the right, by notifying Class Counsel and the Court in writing, to void this Settlement Agreement. If Defendant voids the Settlement Agreement pursuant to this paragraph, Defendant shall be obligated to pay all settlement expenses already incurred to date, excluding any attorneys' fees, costs, and expenses of Class Counsel, and/or Service Award.

64. No party will solicit or encourage Requests for Exclusion. Any attempt to do so by Plaintiffs or Defendant will be deemed a breach of this Settlement Agreement.

#### **VIII. OBJECTION TO SETTLEMENT BY CLASS MEMBERS**

65. Any Settlement Class Member may make an objection to the proposed Settlement by mailing a letter to the Settlement Administrator at the address set forth in the Class Notice. Any objection to be considered valid must be mailed and postmarked no later than the Objection Date, i.e., sixty (60) days from the Class Notice Date. Class Counsel must file all objections with the Court, with service to all Parties' counsel not later than fourteen (14) days after the Objection Deadline. Any Settlement Class Member who has submitted a Request for Exclusion may not submit any objections or speak at the Final Approval Hearing.

66. To state a valid objection to the Settlement, an objecting Settlement Class Member must mail a letter to the Settlement Administrator setting forth all of the following information in writing: (i) the objector's full name, current address, current telephone number, and be personally signed, (ii) the case name and case number, *In re Peoples Bank, As Successor to Limestone Bank, Data Breach Litigation*, Case No.2:23-cv-03043-MHW-EPD, (iii) documentation sufficient to establish membership in the Settlement Class, such as a copy of the Postcard Notice he or she received, (iv) a statement of the position(s) the objector wishes to assert, including the factual and legal grounds for the position(s), (v) copies of any other documents that the objector wishes to submit in support of his/her position, (vi) whether the objecting Settlement Class Member intends to appear at the Final Approval Hearing, and (v) whether the objecting Settlement Class Member is represented by counsel and, if so, the name, address, and telephone number of his/her counsel.

67. Subject to approval of the Court, any objecting Settlement Class Member may appear, in person or by counsel, at the Final Approval Hearing held by the Court. By this provision, the Parties are not waiving and are expressly preserving their right to contest any

appearance by an objector on any grounds, or from asserting any and all other potential defenses and privileges to any such appearance.

68. The agreed-upon procedures and requirements for submitting objections in connection with the Final Approval Hearing are intended to ensure the efficient administration of justice and the orderly presentation of any Settlement Class Member's objection to the Settlement Agreement, in accordance with the due process rights of all Settlement Class Members. The Preliminary Approval Order and Class Notice will require all Settlement Class Members who have any objections to submit the objections to the Settlement Administrator at the address set forth in the Postcard Notice, by no later than the Objection Date.

69. Class Counsel will defend the Court's Final Approval Order and any related orders in the event of an appeal.

#### **IX. RELEASE OF CLAIMS**

70. Plaintiffs and Settlement Class Members who fail to timely make a valid Request for Exclusion from the Settlement fully and finally release Defendant and the other Released Parties from any and all past, present, and future claims and causes of action related to the Security Incident, including, but not limited to, any causes of action arising under or premised upon any statute, constitution, law, ordinance, treaty, regulation, or common law of any country, state, province, county, city, or municipality, including 15 U.S.C. § 45, *et seq.*, and all similar statutes in effect in any states in the United States as defined below; state consumer-protection statutes; negligence; negligence *per se*; breach of contract; breach of implied contract; breach of third-party beneficiary contract; breach of fiduciary duty; breach of confidence; invasion of privacy; fraud; misrepresentation (whether fraudulent, negligent or innocent); unjust enrichment; bailment; wantonness; failure to provide adequate notice pursuant to any breach notification



statute or common law duty; and including, but not limited to, any and all claims for damages, injunctive relief, disgorgement, declaratory relief or judgment, equitable relief, attorneys' fees and expenses, pre-judgment interest, credit monitoring services, the creation of a fund for future damages, statutory damages, punitive damages, special damages, exemplary damages, restitution, and/or the appointment of a receiver, whether known or unknown, liquidated or unliquidated, accrued or unaccrued, fixed or contingent, direct or derivative, and any other form of legal or equitable relief that either has been asserted, was asserted, or could have been asserted, by any Settlement Class Member against any of the Released Parties based on, relating to, concerning or arising out of the alleged Security Incident or the allegations, transactions, occurrences, facts, or circumstances alleged in or otherwise described in the Action. Released Claims shall not include the right of any Settlement Class Member or any of the Released Parties to enforce the terms of the settlement contained in this Settlement Agreement, and shall not include the claims of any Person who has timely excluded themselves from the Class.

71. Upon the Effective Date, Defendant shall be deemed to have, and by operation of the Final Approval Order shall have, fully, finally, and forever released, relinquished, and discharged Plaintiffs, each and all of the Settlement Class Members, and Plaintiffs' Counsel of all claims based upon or arising out of the institution, prosecution, assertion, settlement, or resolution of the Action or the Released Claims, except for enforcement of the Settlement Agreement and except as to Settlement Class Members who submit a timely and valid Request for Exclusion from the Settlement.

72. This Settlement Agreement does not affect the rights of Settlement Class Members who submit a timely and valid Request for Exclusion from the Settlement.

73. Upon issuance of the Final Approval Order (i) the Settlement Agreement shall be the exclusive remedy for any and all Settlement Class Members, except those who have opted out in accordance with the provisions hereof, (ii) Defendant and the other Released Parties shall not be subject to liability or expense of any kind to any Settlement Class Member(s) for reasons related to the Action except as set forth herein, and (iii) Settlement Class Members shall be permanently barred from initiating, asserting or prosecuting any and all Released Claims against Defendant and the other Released Parties.

**X. REPRESENTATIONS, WARRANTIES, AND COVENANTS**

74. Class Counsel represents and warrants that they have the authority, on behalf of Plaintiffs, to execute, deliver and perform this Settlement Agreement and to consummate all of the transactions contemplated hereby. This Settlement Agreement has been duly and validly executed and delivered by Class Counsel and Plaintiffs and constitutes their legal, valid and binding obligation.

75. Peoples Bank, through its undersigned attorneys, represents and warrants that it has the authority to execute, deliver, and perform this Settlement Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance by Peoples Bank of this Settlement Agreement and the consummation by it of the actions contemplated hereby have been duly authorized by Peoples Bank. This Settlement Agreement has been duly and validly executed and delivered by Peoples Bank and constitutes its legal, valid and binding obligation.

**XI. MISCELLANEOUS PROVISIONS**

76. The Parties agree, for purposes of this settlement only, to the certification of the Settlement Class.

77. This Settlement Agreement is not to be used in evidence (except in connection with obtaining approval of this Settlement Agreement and enforcing its terms) and shall not at any time be construed or deemed to be any admission or concession by Defendant with respect to any alleged wrongdoing, fault, or omission of any kind whatsoever, regardless of whether or not this Settlement Agreement results in entry of a Final Approval Order as contemplated herein. Defendant specifically denies all of the allegations made in connection with the Action. Neither this Settlement Agreement nor any class certification pursuant to it shall constitute, in this or in any other proceeding, an admission by Defendant, or evidence or a finding of any kind, that any requirement for class certification is satisfied with respect to the Action, or any other litigation, except for the limited purpose of settlement pursuant to this Settlement Agreement. This Settlement Agreement also is made with the Parties' express understanding and agreement that if for any reason this Settlement is not approved by the Court, Defendant may continue to contest and deny that any class, including the proposed Settlement Class, is suitable for certification as a class under the law of any jurisdiction.

78. This Settlement Agreement is entered into only for purposes of settlement. In the event that the Final Approval Order is not entered, or a Final Approval Order is subsequently reversed on appeal, the Parties agree to use their best efforts to cure any defect(s) identified by the Court. If, despite their best efforts, the Parties cannot cure said defects, this Settlement Agreement, including any releases or dismissals hereunder, is canceled, and no term or condition of this Settlement Agreement, or any draft thereof, or of the discussion, negotiation, documentation or other part or aspect of the Parties' settlement discussions, shall have any effect, nor shall any such matter be admissible in evidence for any purpose, or used for any purposes

whatsoever in the Action, and all Parties shall be restored to their prior rights and positions as if the Settlement Agreement had not been entered into.

79. The headings of the sections and paragraphs of this Settlement Agreement are included for convenience only and shall not be deemed to constitute part of this Settlement Agreement or to affect its construction.

80. This Settlement Agreement may not be modified or amended except in writing and signed by all of the Parties.

81. This Settlement Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

82. Except as otherwise provided in this Settlement Agreement, each Party shall bear his, her or its own costs of the Action.

83. The Parties reserve the right, by agreement and subject to the Court's approval, to grant any reasonable extensions of time that might be necessary to carry out any of the provisions of this Settlement Agreement, as well as to correct any inadvertent, non-substantive mistakes or typographical errors contained in any of the Settlement papers.

84. The administration and consummation of the Settlement as embodied in this Settlement Agreement shall be under the authority of the Court. The Court shall retain jurisdiction to protect, preserve, and implement the Settlement Agreement, including, but not limited to, the release. The Final Approval Order will provide that the Court expressly retains jurisdiction to enter such further orders as may be necessary or appropriate in administering and implementing the terms and provisions of this Settlement Agreement, including, but not limited

to, orders enjoining Class Members from prosecuting claims that are released pursuant to this Settlement Agreement as provided herein, and allowing for discovery related to objectors, if any.

85. The determination of the terms of, and the drafting of, this Settlement Agreement has been by mutual agreement after negotiation, with consideration by and participation of all Parties and their counsel. Since this Settlement Agreement was drafted with the participation of all Parties and their counsel, the presumption that ambiguities shall be construed against the drafter does not apply. The Parties were represented by competent and effective counsel throughout the course of settlement negotiations and in the drafting and execution of this Settlement Agreement, and there was no disparity in bargaining power among the Parties to this Settlement Agreement.

86. This Settlement Agreement constitutes the entire, fully integrated agreement among the Parties and cancels and supersedes all prior written and unwritten agreements and understandings pertaining to the Settlement of the Action.

87. The Parties agree that any unresolved disputes regarding the meaning of the terms and conditions of this Settlement Agreement, the Parties' rights and obligations under this Settlement Agreement, and/or as to any disagreement regarding the manner in which any issue or dispute arising under this Settlement Agreement should be resolved, shall be submitted to the Court for resolution.

88. All time periods set forth herein shall be computed in calendar days unless otherwise expressly provided. In computing any period of time prescribed or allowed by this Agreement or by order of the Court, the day of the act, or default, from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included, unless it is a Saturday, a Sunday, or a legal holiday, in which event the period shall

run until the end of the next day that is not one of the aforementioned days. Each of the Parties reserves the right, subject to the Court's approval, to seek any reasonable extensions of time that might be necessary to carry out any of the provisions of this Agreement, and to modify or supplement any notice contemplated hereunder.

89. 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 provision 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 herein.

90. All notices to the Parties or counsel required by this Settlement Agreement shall be made in writing and communicated by electronic and regular mail to the following addresses (unless one of the Parties subsequently designates one or more other designees):

For Class Counsel:  
Terence R. Coates  
MARKOVITS, STOCK, & DEMARCO, LLC  
119 E. Court St., Ste. 530  
Cincinnati, Ohio 45202  
Phone: (513) 651-3700  
Fax: (513) 665-0219  
[tcoates@msdlegal.com](mailto:tcoates@msdlegal.com)

For Peoples Bank:  
Christopher A. Wiech  
Chelsea Lamb  
BAKER & HOSTETLER LLP  
1170 Peachtree Street, NE, Suite 2400  
Atlanta, GA 30309-7676  
[cwiech@bakerlaw.com](mailto:cwiech@bakerlaw.com)  
[clamb@bakerlaw.com](mailto:clamb@bakerlaw.com)

**[SIGNATURES ON FOLLOWING PAGES]**

IN WITNESS WHEREOF, Plaintiffs and Peoples Bank, by and through their respective counsel, have executed this Settlement Agreement as of the date(s) indicated on the lines below.

Class Counsel

Counsel for Peoples Bank, LLC  
Duly Authorized Signatory

DATED this \_\_\_ day of \_\_\_\_, 2024

DATED this 12th day of November,  
2024

By: /s/\_\_\_\_\_

Terence R. Coates (0085579)

**MARKOVITS, STOCK, & DEMARCO, LLC**

119 E. Court St., Ste. 530

Cincinnati, Ohio 45202

[tcoates@msdlegal.com](mailto:tcoates@msdlegal.com)

By: /s/\_\_\_\_\_

Philip Krzeski

**CHESTNUT CAMBRONNE PA**

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[pkzeski@chestnutcambronne.com](mailto:pkzeski@chestnutcambronne.com)

By: /s/\_\_\_\_\_

Christopher A. Wiech

Chelsea Lamb

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[cwiech@bakerlaw.com](mailto:cwiech@bakerlaw.com)

[clamb@bakerlaw.com](mailto:clamb@bakerlaw.com)

By: /s/\_\_\_\_\_

Latasha Brooks

Plaintiff

By: /s/\_\_\_\_\_

Michael Brooks

Plaintiff

By: /s/\_\_\_\_\_

Earl Blankenship

Plaintiff

By: /s/\_\_\_\_\_

Stephen McDonald

Plaintiff

By: /s/  \_\_\_\_\_  
Cheryl Barefoot (Dec 11, 2024 11:37 EST)

Cheryl Barefoot

*Plaintiff*