

# Exhibit 1

*In re LastPass Data Security Incident Litig.*, No. 1:22-cv-12047-PBS (D. Mass.)

IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF MASSACHUSETTS

*In Re: LastPass Data Security Incident Litigation,*

Case No.: 1:22-cv-12047-PBS

Hon. Patti. B. Saris

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**CLASS ACTION SETTLEMENT AGREEMENT AND RELEASE**

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Plaintiffs Amy Doermann, Ayana Looney, Dan LeFebvre, David Andrew, Erik Brook, Glenn Mulvenna, Hui Li, Nathan Goldstein, Noah Bunag, R. Andre Klein, Sarb Dhesi, Steven Carter, Debt Cleanse Group Legal Services LLC, and Hustle N Flow Ventures LLC on behalf of themselves and all others similarly situated, and Defendant LastPass US LP, hereby enter into this Class Action Settlement Agreement and Release, 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: LastPass Data Security Incident*, Case No. 1:22-cv-12047-PBS, currently pending in the United States District Court for the District of Massachusetts.

**I. RECITALS**

1. Between August 2022 and November 2022, a threat actor conducted a multi-phased attack, accessing certain LastPass systems and ultimately copying both encrypted and unencrypted backup storage data from LastPass's cloud-based storage environment.

2. Beginning in December 2022, Plaintiffs, on behalf of themselves and purportedly on behalf of a class, began filing class action lawsuits against LastPass and its affiliate, GoTo

Technologies USA, LLC (“GoTo”), in state and federal courts in Massachusetts, California, and Illinois. Eleven class action lawsuits were then transferred and consolidated in the United States District Court for the District of Massachusetts, into one consolidated class action lawsuit captioned, *In Re: LastPass Security Incident Litigation*, Case No. 1:22-cv-12047-PBS.

3. On August 4, 2023, Plaintiffs filed an Amended Consolidated Complaint (the “Complaint”), asserting twenty-two causes of action against LastPass and GoTo. After briefing a motion to dismiss, the Court granted in part and denied in part the motion to dismiss. The Court dismissed all claims against GoTo, but found that Plaintiffs sufficiently pled the following claims against LastPass: (i) breach of contract, (ii) breach of the covenant of good faith and fair dealing, (iii) Massachusetts Consumer Protection Act, ch. 93A, (iv) California Customer Records Act, (v) California Consumer Privacy Act, (vi) Illinois Personal Information Protection Act, (vii) Illinois Consumer Fraud and Deceptive Business Practices Act, and (viii) (for Plaintiff Debt Cleanse) negligent misrepresentation. In addition, the Court found the following statutory claims were sufficiently pled against LastPass to the extent they are not based on fraudulent misrepresentation: (ix) California Unfair Competition Law, (x) California Consumers Legal Remedies Act, and (xi) Florida Deceptive and Unfair Trade Practices Act.

4. LastPass filed its Answer and Affirmative Defenses to the remaining claims on September 10, 2024, and discovery commenced thereafter. LastPass started rolling document productions in November 2024.

5. On February 5 and 6, 2025, the Parties participated in a private, in person mediation for two full days before experienced mediator Bruce Friedman with JAMS. In advance of the mediation, the Parties exchanged confidential pre-mediation statements. The Parties did not reach an agreement at the conclusion of mediation.

6. Following the mediation, the Parties continued to engage in negotiations while also continuing to litigate the Action and engage in discovery.

7. On April 22, 2025, Plaintiffs filed a motion for leave to amend the Complaint to add GoTo Technologies USA, LLC, Francisco Partners Management, L.P., and Francisco Partners Consulting, LLC as parties.

8. With the exception of information that was the subject of pending motions, the Parties substantially completed all written discovery and document productions by May 30, 2025, and substantially completed all depositions by June 30, 2025. The Parties briefed motions related to discovery by June 30, 2025.

9. On June 25, 2025, the Parties participated in a settlement conference before Magistrate Judge M. Page Kelley, at which the Parties made further progress toward settlement and agreed to continue settlement negotiations with the assistance of Magistrate Judge Kelley.

10. After multiple conferences and extensive negotiation between July and October, under the guidance of Magistrate Judge Kelley, the Parties reached an agreement in principle on the material terms of settlement and signed a term sheet on October 31, 2025.

11. The Parties now agree to settle the Action entirely, without any admission of liability or wrongdoing, with respect to all Released Claims of the Releasing Parties, as defined below. LastPass has entered into this Agreement to resolve all controversies and disputes arising out of or relating to the allegations made in the Complaint, and to avoid the litigation costs and expenses, distractions, burden, and disruption to its business operations associated with further litigation. LastPass does not in any way acknowledge, admit to, or concede any of the allegations made in the Complaint, and expressly disclaims and denies any fault, liability, wrongdoing, or damages whatsoever in the Action, including, but not limited to, that any loss incurred by a

Settlement Class Member was related to or caused by the Incident. Nothing contained in this Agreement shall be used or construed as an admission of liability, and this Settlement Agreement shall not be offered or received in evidence in any action or proceeding in any court or other forum as an admission or concession of liability or wrongdoing of any nature or for any other purpose other than to enforce the terms of this Agreement. Plaintiffs have entered into this Agreement to recover on the claims they asserted in the Complaint, and to avoid the risk, delay, and uncertainty of continued litigation. Plaintiffs do not in any way concede the claims alleged in the Action lack merit or are subject to any defenses. The Parties intend this Agreement to bind Plaintiffs, LastPass, and all Settlement Class Members.

**NOW, THEREFORE**, in light of the foregoing, for good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties agree, subject to approval by the Court, as follows.

## **II. DEFINITIONS**

12. 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.

13. “Action” means the case captioned *In Re: LastPass Security Incident Litigation*, Case No. 1:22-cv-12047-PBS, currently pending in the United States District Court for the District of Massachusetts.

14. “Business Account” or “Business Plan” means LastPass’s enterprise subscription-based plan that provides password management services to businesses.

15. “CAFA Notice” means a notice of the proposed Settlement in compliance with the requirements of the Class Action Fairness Act of 2005, 28 U.S.C. §§ 1715(b), 1332(d) (“CAFA”),

to be served upon the appropriate State official in each State where a Settlement Class Member resides and the appropriate federal official. LastPass shall be responsible for serving notice required under CAFA and may choose to utilize the Settlement Administrator to send CAFA Notice, with any and all costs associated with CAFA Notice deducted as administration expenses from the Settlement Fund.

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

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

18. “Class Representatives” or “Plaintiffs” means Amy Doermann, Ayana Looney, Dan LeFebvre, David Andrew, Erik Brook, Glenn Mulvenna, Hui Li, Nathan Goldstein, Noah Bunag, R. Andre Klein, Sarb Dhesi, Steven Carter, Debt Cleanse Group Legal Services LLC, and Hustle N Flow Ventures LLC.

19. “Consumer Free Account” or “Consumer Free Plan” means LastPass’s free plan that provides password management services to individual consumers.

20. “Consumer Premium Account” or “Consumer Premium Plan” means LastPass’s subscription-based plan that provides password management services to individual consumers.

21. “Consumer Family Account” or “Consumer Family Plan” means LastPass’s subscription-based plan that provides password management services to families.

22. “Court” means the United States District Court for the District of Massachusetts and the Honorable Patti B. Saris, or such other judge to whom the Action may hereafter be assigned.

23. “Cryptocurrency Claimant” means a Settlement Class Member who submits a Claim Form seeking \$900,000 or less in cryptocurrency losses allegedly caused by the Incident to be adjudged by the Special Master, as detailed in **Exhibit A** to this Settlement Agreement. To be clear, Settlement Class Members who do not opt out of the Settlement and submit claims for cryptocurrency losses release any additional claims that they may have for cryptocurrency losses over \$900,000 that are alleged to have been caused by the Incident.

24. “Crypto Pool” means the cash funds that Defendant has agreed to make available under the terms of the Settlement to pay for Valid Claims submitted by Cryptocurrency Claimants, subject to an aggregate cap of \$16,250,000, inclusive of Settlement Administration Costs, Special Master and Expert Fees, and any Valid Claims and corresponding Settlement Class Counsel’s fees and expenses apportioned therefrom. Settlement Class Members may submit Valid Claims for alleged cryptocurrency losses up to \$900,000, which will be paid from the Crypto Pool, on a pro rata basis, after payment of related Settlement Administration Costs, Special Master and Expert Fees, and any apportioned Settlement Class Counsel’s fees and expenses.

25. “Crypto Pool Funding Deadline” means the date by which Defendant or its insurers shall fund the Crypto Pool to pay Valid Claims submitted by Cryptocurrency Claimants. The Crypto Pool Funding Deadline shall be thirty (30) days after Defendant receives a final invoice for the total amount of Valid Claims submitted by Cryptocurrency Claimants, payment instructions, and W-9 from the Settlement Administrator.

26. “Incident” or “2022 LastPass Data Security Incident” means the multi-phased attack that occurred between August 2022 and November 2022, in which a threat actor accessed certain LastPass systems and copied data from LastPass’s cloud-based backup storage environment.

27. “Dark Web Monitoring services” means the monitoring services offered by LastPass to monitor and notify LastPass users if their personal data has been identified on dark web sites or has been compromised amidst dark web data leaks.

28. “Defendant” or “LastPass” means LastPass US LP.

29. “Defendant’s Counsel” means Christopher A. Wiech and Chelsea M. Lamb of Baker & Hostetler LLP.

30. “Effective Date” means the day after 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 35 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 Approval Order and 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, Settlement Class Counsel’s request for fees and expenses or the Service Awards.

31. “Email Notice” means the notice of the proposed Settlement, substantially in the form as shown in **Exhibit D** to this Settlement Agreement. The Email Notice will direct recipients

to the Settlement Website where Settlement Class Members can obtain additional details of the proposed Settlement, the Claim Form, and instructions for how Settlement Class Members can submit claims.

32. “Escrow Account” means the interest-bearing account to be established by the Settlement Administrator for the Settlement Fund consistent with the terms and conditions described herein.

33. “Final Approval” means the Court’s entry of the Final Approval Order.

34. “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 Settlement Class Counsel’s request for payment of any Service Awards and Plaintiffs’ request for an award of attorneys’ fees and expenses from the Settlement Fund.

35. “Final Approval Order” means the Final Approval Order and Judgment of the Court approving this Settlement Agreement and making such other final rulings as are contemplated by this Settlement Agreement.

36. “In-Kind Relief” means the following Settlement benefits offered to Settlement Class Members by LastPass: (1) a complimentary 6-month upgrade to a Consumer Premium Account for those Settlement Class Members who were Consumer Free Account users at the time of the Incident; and (2) Dark Web Monitoring services for all LastPass users.

37. “Long Form Notice” means the Court-approved long-form notice of the Settlement to be posted on the Settlement Website, substantially in the form as shown in **Exhibit C** to this Settlement Agreement, informing the Settlement 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.

38. “Motion for Final Approval” means the motion that Plaintiffs and Settlement Class Counsel shall file with the Court seeking Final Approval of the Settlement.

39. “Motion for Preliminary Approval” means the motion that Plaintiffs shall file with the Court seeking Preliminary Approval of the Settlement.

40. “Notice” means the Long Form Notice, Email Notice, Settlement Website, and settlement telephone line that Plaintiffs and Settlement Class Counsel will ask the Court to approve in connection with the Motion for Preliminary Approval.

41. “Notice Commencement Date” means sixty (60) days after the Court’s entry of the Preliminary Approval Order.

42. “Objection Deadline” means the date by which members of the Settlement Class must mail to Settlement Class Counsel and Defendant’s Counsel or, in the alternative, file with the Court through the Court’s electronic case filing (“ECF”) system, their objection to the Settlement. The postmark date shall constitute evidence of the date of mailing for these purposes. The Objection Deadline shall be forty-five (45) days from the Notice Commencement Date.

43. “Opt-Out(s)” means a timely and valid request by any member of the Settlement Class for exclusion from the Settlement.

44. “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 Opt-Out Deadline shall be forty-five (45) days from the Notice Commencement Date.

45. “Party” means Plaintiffs and Defendant individually, and “Parties” means Plaintiffs and Defendant collectively.

46. “Person” means any individual person as well as natural and legal entities.

47. “Preliminary Approval” means the Court’s entry of the Preliminary Approval Order.

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

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

50. “Released Parties” means LastPass, GoTo Technologies USA, LLC, LMI GP, Inc., Francisco Partners Management, L.P., Francisco Partners Consulting, LLC, Francisco Partners V, L.P., Francisco Partners V-A, L.P., Francisco Partners V-B, L.P., Logan Co-Invest, L.P., Elliott Investment Management L.P., Elliot Associates, L.P., Elliot International, L.P., and all past, present, and future affiliates, parents, subsidiaries, owners, members, managers, partners, shareholders, equityholders, employees, officers, directors, agents, attorneys, representatives, and insurers and reinsurers of each, and any other person acting on their behalf, in their capacity as such, and any heir, executor, administrator, successor, or assign of any of the foregoing. It is expressly understood that to the extent a Released Party is not a party to the Agreement, all such Released Parties are intended third-party beneficiaries of the Agreement.

51. “Releasing Parties” means (i) Plaintiffs and all Settlement Class Members, (ii) each of their respective executors, representatives, heirs, predecessors, assigns, beneficiaries, affiliates, successors, bankruptcy trustees, guardians, joint tenants, tenants in common, tenants by the

entireties, agents, and attorneys, (iii) any entities in which a Plaintiff and/or other participating Settlement Class Member has or had a controlling interest or that has or had a controlling interest in him, her, or it, (iv) any other person or entity (including any governmental entity) claiming by or through, on behalf of, for the benefit of, derivatively for, or as representative of a Plaintiff and/or any other Settlement Class Member, and all those who claim through them or on their behalf, and (v) the respective past and present affiliates, owners, shareholders, employees, officers, directors, and insurers of any or all of the above persons or entities identified in (i)–(iv). Releasing Parties shall exclude any Settlement Class Member who submits an Opt-Out, as well as any Settlement Class Member with individual claims already pending in a filed lawsuit at the time of Preliminary Approval, including, but not limited to, the Settlement Class Members involved in the following pending actions: *Jason Beckerman, Robert Lee, Reda Elamri, Seth Arnoff, Miron Lulic, Justin Cookie, and Jeffrey Lewis v. LastPass US LP*, No. 1:24-cv-108874-PBS (D. Mass.); and *John Doe v. LastPass US LP and Does 1-10*, No. 2:25-cv-01096-TL (W.D. Wash.).

52. “Service Awards” means the amount to be paid to each Class Representative to compensate them for the time and effort spent pursuing the Action on behalf of the Settlement Class, subject to approval of the Court, as set forth in Paragraph 71. The Service Awards shall be paid from the Settlement Fund.

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

54. “Settlement Administration” means the notice distribution and processing of claims and payments to Settlement Class Members by the Settlement Administrator.

55. “Settlement Administrator” means Epiq Systems, Inc. (“Epiq”), a company experienced in administering class action claims generally and specifically those of the type provided for in this Action.

56. “Settlement Administration Costs” means all reasonable costs and fees of the Settlement Administrator regarding Notice and Settlement Administration.

57. “Settlement Class” means all natural persons residing in the United States, as well as all companies, entities, and organizations registered to do business in the United States, whose LastPass accounts were allegedly compromised, extracted, copied, stolen, or otherwise exposed as a result of the 2022 LastPass Data Security Incident, and whose accounts contained data at the time of the Incident. Excluded from the Settlement Class are the following individuals and/or entities: (1) Defendant, GoTo Technologies USA, LLC, Francisco Partners Management, L.P., Francisco Partners Consulting, LLC, Elliott Investment Management L.P., and their officers and directors; (2) all Persons who submit an Opt-Out from the Settlement; (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 Incident, or who pleads *nolo contendere* to any such charge.

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

59. “Settlement Class Counsel” means Nathaniel L. Orenstein and Justin N. Saif of Berman Tabacco; Amy Keller and James A. Ulwick of DiCello Levitt LLP; Nicholas A. Migliaccio and Bryan Faubus of Migliaccio & Rathod LLP; Thomas A. Zimmerman, Jr. of Zimmerman Law Offices, P.C.; and James Pizzirusso of Hausfeld LLP; and Michael R. Reese, George V. Granade, and Charles D. Moore of Reese LLP on behalf of the California subclass.

60. “Settlement Fund” means the non-reversionary \$8,200,000 cash fund that LastPass has agreed to pay under the terms of the Settlement, inclusive of Settlement Administration Costs, Service Awards, Plaintiffs’ Counsel’s apportioned fees and expenses, CAFA Notice expenses, and the payments of any Valid Claims. Settlement Class Members may submit Valid Claims for the benefits set forth in Paragraph 76 below, which will be paid from the Settlement Fund, on a pro rata basis, after Settlement Administration Costs, Service Awards, Plaintiffs’ Counsel’s apportioned fees and expenses, and CAFA Notice expenses have been paid out of the Settlement Fund.

61. “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 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 six months after the Court’s issuance of the Final Approval Order.

62. “Special Master” means Bruce A. Friedman, Esq., who will adjudicate claims submitted by Cryptocurrency Claimants, as detailed in **Exhibit A**. The Special Master shall also select a blockchain forensics and cryptocurrency loss expert (“Cryptocurrency Loss Expert”) to assist the Special Master in adjudicating claims submitted by Cryptocurrency Claimants. In the event that Mr. Friedman is unable to serve or continue to serve as a Special Master, the Parties will select a mutually agreeable replacement neutral to serve as a Special Master.

63. “Special Master and Expert Fees” means all reasonable costs and fees of the Special Master and Cryptocurrency Loss Expert regarding adjudicating claims submitted by Cryptocurrency Claimants. The Special Master’s and Cryptocurrency Loss Expert’s fees shall not exceed an amount agreed to by the Parties and Mr. Friedman.

64. “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. 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 who do not submit an Opt-Out intend to and shall be deemed to have, and by operation of the Final Approval Order and Judgment shall have, waived the provisions, rights, and benefits conferred to Settlement Class Members, including Plaintiffs, and they 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 who does not submit an Opt-Out shall be deemed to have, and by operation of the Final Approval Order and 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 who do not submit an Opt-Out shall be deemed by operation of the Final Approval Order and Judgment to have acknowledged, that the foregoing waiver is a material element of the Settlement Agreement of which this release is a part.

65. “Valid Claim Form” means a Claim Form that is submitted by a Settlement Class Member by 11:59 p.m. Eastern Time on the Claim Deadline and personally signed by the Settlement Class Member by e-signature with an attestation that the Settlement Class Member believes the information in the Claim Form to be true and accurate to the best of their knowledge and belief.

66. “Valid Claim(s)” means a Valid Claim Form that is: (a) submitted in accordance with the provisions of the Settlement; (b) accurately, fully, and truthfully completed and executed, with all of the information requested in the Claim Form, by a Settlement Class Member; and (c) determined to be valid by the Settlement Administrator and, for Crypto Pool claims, by the Special Master.

67. “Vault Content” means any information stored in a LastPass user’s account by the LastPass user.

### **III. SETTLEMENT TERMS**

68. Settlement Consideration: Defendant shall: (i) provide the services detailed below in Paragraph 76 at no cost (“In Kind Relief”); (ii) within thirty (30) days of entry of the Preliminary Approval Order, pay or cause its insurers to pay the Settlement Fund as detailed below in Paragraph 69, which shall be allocated to the Settlement Fund benefits detailed below in Paragraph 76 (*i.e.*, the Statutory Payment, CCPA statutory damages, Ordinary Loss Relief, and Extraordinary Loss Relief benefits); and (iii) pay claims of Cryptocurrency Claimants adjudged to be recoverable by the Special Master as detailed in **Exhibit A**, up to an aggregate amount of \$16,250,000.

69. Non-Reversionary Settlement Fund Account: Defendant shall pay or cause to be paid a sum of \$8,200,000 into the Settlement Fund via an Escrow Account to be opened by the Settlement Administrator within thirty (30) days after the later of entry of the Preliminary

Approval Order or receipt of the invoice, payment instructions, and W-9 from the Settlement Administrator.

a. The Settlement Administrator shall administer, calculate, and allocate the claims submitted by Settlement Class Members for the Settlement Fund benefits and oversee distribution of the Settlement Fund.

b. Defendant will have no involvement in the administration, calculation, or allocation of the Settlement Fund claims and takes no position on the appropriateness of any allocation of the Settlement Fund amongst Settlement Class Members. Any change in the allocation formula for the Settlement Fund by the Court will not be a basis on which either Party may terminate the Settlement.

70. Crypto Pool Account: Defendant shall pay or cause to be paid the Crypto Pool via an Escrow Account to be opened by the Settlement Administrator by the Crypto Pool Funding Deadline as follows:

a. Within a reasonable time after the Effective Date but no later than four (4) months after the Effective Date, the Special Master shall provide the Settlement Administrator a list of all Valid Claims submitted by Cryptocurrency Claimants, including the amount of each claim (the "Cryptocurrency Claimant List"). Within thirty (30) days after receiving the Cryptocurrency Claimant List, the Settlement Administrator shall determine if the Valid Claims in the Cryptocurrency Claimant List are subject to pro rata reductions in relation to the aggregate cap for the Crypto Pool, then submit a final invoice for the total amount of Valid Claims submitted by Cryptocurrency Claimants (subject to pro rata reductions as applicable), W-9, and payment instructions to Defendant. Within thirty (30) days after receipt of this information, Defendant shall pay or cause to be paid the Crypto Pool.

b. Prior to the Crypto Pool Funding Deadline, at the request of the Settlement Administrator or Special Master, Defendant will pay reasonable expenses related to the administration and adjudication of the Crypto Pool within thirty (30) days of receiving an invoice, payment instructions, and W-9 for the payment of such expenses.

c. The Crypto Pool shall be allocated to first pay all related Settlement Administration Costs, Special Master and Expert Fees, and apportioned Settlement Class Counsel's fees and expenses, then to pay Valid Claims in the Cryptocurrency Claimant List on a pro rata basis (if applicable). The Settlement Administrator shall oversee the distribution of all Crypto Pool funds.

71. Service Awards to Class Representatives: Settlement Class Counsel shall submit a request to the Court for payment of Service Awards, not to exceed \$10,000 per Person, to each of the Class Representatives. The request for Service Awards must be filed with the Court at least fourteen (14) days before the Objection Deadline. If approved by the Court, such Service Awards shall be paid from the Settlement Fund within twenty-one (21) days after the Effective Date. Defendant agrees not to oppose any request to the Court for Service Awards, provided the request does not seek more than \$10,000 per Class Representative.

72. Settlement Class Counsel's Fees and Expenses: Settlement Class Counsel's fees and expenses shall be paid from the Settlement Fund and deducted from the payment of Valid Claims under the Crypto Pool, subject to Court approval. Defendant agrees not to oppose Settlement Class Counsel's request for fees and expenses, provided that the request does not: (1) seek more than thirty-five percent (35%) from the Settlement Fund; or (2) seek to deduct more than thirty-five percent (35%) of an individual Cryptocurrency Claimant's Valid Claim. Settlement Class Counsel's fees and expenses shall be paid, subject to Court approval, as follows: (1) up to

thirty-five percent (35%) shall be paid from the Settlement Fund to Settlement Class Counsel within twenty-one (21) days of the Effective Date, and (2) up to thirty-five percent (35%) of each Valid Claim submitted by a Cryptocurrency Claimant shall be deducted from the amount of the Valid Claim and paid to Settlement Class Counsel within twenty-one (21) days after the Crypto Pool Funding Deadline.

a. The Settlement Administrator will pay the approved and awarded fees and expenses to an account established by the Settlement Class Counsel. Settlement Class Counsel shall provide the account details and payment instructions to the Settlement Administrator within seven (7) days after the Court grants Final Approval.

b. Settlement Class Counsel, in their sole discretion, shall allocate the approved and awarded fees and expenses amongst all Plaintiffs' counsel. Defendant shall take no position with respect to allocation of Settlement Class Counsel's fees and expenses.

73. Payment of Valid Claims to Settlement Class Members: Each Settlement Class Member who submits a timely and valid Claim Form shall be paid in the manner outlined in Section IV.

74. CAFA Notice: Within ten (10) days of the filing of the Motion for Preliminary Approval, the Settlement Administrator, on Defendant's behalf, shall provide notice to the appropriate state and federal officials as required by 28 U.S.C. § 1715(b).

#### **IV. CLAIMS PROCESS AND SETTLEMENT BENEFITS**

75. Settlement Class Members must submit a Claim Form to receive a distribution from the Settlement. 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, though the payment of Settlement benefits may occur over the course of more than one

transaction. The Settlement Administrator will only issue Settlement distributions to Settlement Class Members who submit Valid Claims. 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 Notice Commencement Date. Any Settlement Class Member who fails to submit a valid and timely Claim Form will not receive any payment under this Agreement, and shall be bound by the Agreement, including the Releases described herein.

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

a. **In-Kind Relief benefits:** Settlement Class Members will receive (1) an offer to redeem a complimentary 6-month upgrade to a Consumer Premium Account for those Settlement Class Members who were Consumer Free Account users at the time of the Incident; and (2) Dark Web Monitoring services for all LastPass users.

i. Within thirty (30) days after entry of the Final Approval Order, the Settlement Administrator will provide Defendant with a list of Settlement Class Members who submitted Valid Claims for In-Kind Relief (“In-Kind Relief Claimants”). Within ten (10) days of receipt of this list, Defendant shall email notice to all In-Kind Relief Claimants and provide them with an automatic upgrade to a Consumer Premium Account and/or Dark Web Monitoring services. Defendant shall provide or maintain In-Kind Relief for a period of six (6) months to all Settlement Class Members who submitted Valid Claims for In-Kind Relief.

ii. At the end of the six (6) month period, Settlement Class Members who elected to receive a complimentary upgrade to a Consumer Premium Account will have their

plan restored to a Consumer Free Account by default unless they affirmatively choose to retain the upgraded Consumer Premium Plan at Defendant's current plan pricing.

iii. There is no requirement that Settlement Class Members provide their credit card or other payment information to receive the In-Kind Relief.

b. **Settlement Fund benefits:** Settlement Class Members may also submit a claim for a statutory payment, California Consumer Privacy Act ("CCPA") statutory damages, ordinary loss relief, and/or extraordinary loss relief, as follows:

i. Statutory Payment. Settlement Class Members with a Consumer Premium Account, Consumer Family Account, or Business Account and Vault Content may submit a claim for a \$25 statutory payment ("Statutory Payment").

ii. CCPA Statutory Damages. Settlement Class Members who were California residents at the time of the Incident and had any type of LastPass account (i.e. not limited to a Consumer Premium Account, Consumer Family Account, or Business Account and Vault Content and includes both paid and free LastPass accounts) are eligible to receive \$100 CCPA statutory damages payment if they attest that (1) the claimant was a California resident at the time of the Incident and (2) stored any of the following information in their LastPass vault: (a) a password or security question and/or (b) the claimant's first name or first initial and the claimant's last name in combination with any one or more of the following: the claimant's (i) Social Security number; (ii) driver's license number, California identification card, tax identification number, passport number, military identification number, or other unique identification number issued on a government document commonly used to verify the identity of a specific individual; (iii) account number or credit card or debit card number, in combination with any required security code, access code, or password that would permit access to an individual's

financial account; (iv) medical information; (v) health insurance information; (vi) unique biometric data generated from measurements or technical analysis of human body characteristics, such as fingerprint, retina, or iris image, used to authenticate a specific individual. Unique biometric data does not include a physical or digital photograph, unless used or stored for facial recognition purposes or; (vii) genetic data (“CCPA statutory damages”). This CCPA statutory damages provision only applies to natural persons and does not apply to corporations or other business entities. CCPA statutory damages are in addition to the Statutory Payment a Settlement Class Member can receive under Section IV, Paragraph 77.b.i.

iii. Ordinary Loss Relief and Extraordinary Loss Relief. In lieu of submitting a claim for a Statutory Payment, Settlement Class Members with an active Consumer Premium Account, Consumer Family Account, or Business Account and Vault Content may submit a claim for (1) reimbursement of up to \$300 per Person for a documented ordinary loss that is fairly traceable to the Incident and incurred by a Settlement Class Member between August 1, 2022 and the Claim Deadline (“Ordinary Loss Relief”); and/or (2) reimbursement of up to \$10,000 per Person for a documented extraordinary loss caused by the Incident and incurred by a Settlement Class Member between August 1, 2022 and the Claim Deadline (“Extraordinary Loss Relief”).

1. Ordinary Loss Relief includes compensation for costs for credit monitoring, identity protection, identity restoration, dark web monitoring, security, physical or behavioral health services, or similar services related to the Incident.

2. Extraordinary Loss Relief may include compensation for identity theft, fraud, or similar losses shown to have been caused by the Incident.

3. Settlement Class Members submitting claims for Ordinary Loss Relief and/or Extraordinary Loss Relief must submit documentation and attestation

supporting their claims. This may include receipts or other documentation, not “self-prepared” by the claimant, that document the costs incurred. “Self-prepared” documents such as handwritten receipts are, by themselves, insufficient to receive reimbursement, but may be considered to add clarity or support to other submitted documentation.

4. Settlement Class Members must also include an attestation that the monetary losses are fairly traceable to (for Ordinary Loss Relief), or caused by (for Extraordinary Loss Relief), the Incident and were not incurred due to some other event or reason.

iv. All Valid Claims for Settlement Fund benefits will be paid on a pro rata basis after Settlement Administration Costs, Service Awards, Settlement Class Counsel’s apportioned fees and expenses, and CAFA Notice expenses have been paid out of the Settlement Fund.

v. In no event shall Defendant’s liability under the Settlement Fund exceed \$8,200,000.

c. **Crypto Pool benefits:** In addition to seeking Settlement Fund benefits, Settlement Class Members may also seek \$900,000 or less in cryptocurrency losses alleged to have been caused by the Incident (*i.e.*, Cryptocurrency Claimants), as outlined in **Exhibit A**.

i. All Valid Claims for Crypto Pool benefits will be paid on a pro rata basis from the Crypto Pool after related Settlement Administration Costs, Special Master Fees and Expert Costs, and Settlement Class Counsel’s apportioned fees and expenses have been paid out of the Crypto Pool.

ii. In no event shall LastPass’s liability under the Crypto Pool exceed \$16,250,000.

77. The Settlement Administrator shall provide Settlement Class Counsel and Defendant's Counsel with biweekly reports informing them of all Claim Forms received by the Settlement Administrator during the preceding two-week-periods following the Notice Commencement Date. Such reports from the Settlement Administrator shall include the face value of the claims submitted, broken down by Statutory Payment; CCPA Statutory Damages; Extraordinary Loss Relief; and Cryptocurrency Claimants. No later than twenty-one (21) days prior to the Final Approval Hearing, the Settlement Administrator must provide Settlement Class Counsel with a Declaration reporting on the mailing of the Class Notice and identifying the number of Claim Forms, Opt-Outs, and objections received, which shall be filed in conjunction with the Motion for Final Approval.

78. Disbursement of Settlement Fund benefits: Within forty-five (45) days after the Effective Date or after all deficiencies have been resolved, whichever is later, the Settlement Administrator will disburse payments for Valid Claims from the Settlement Fund. Payments may be made by electronic payment unless the Settlement Class Member in the Claim Form requests payment by check. The Settlement Fund shall be allocated to pay these Settlement Fund benefits, on a pro rata basis, after all related Settlement Administration Costs, Service Awards, Settlement Class Counsel's apportioned fees and expenses, and CAFA Notice expenses have been paid from the Settlement Fund as outlined above.

79. Disbursement of Crypto Pool benefits: The Settlement Administrator will disburse payments for Valid Claims from the Crypto Pool within thirty (30) days after Defendant fully funds the Crypto Pool. The Crypto Pool shall be allocated to pay Valid Claims in the Cryptocurrency Claimant List on a pro rata basis (if applicable), after all related Settlement

Administration Costs, Special Master and Expert Fees, and apportioned Settlement Class Counsel's fees and expenses have been paid from the Crypto Pool.

80. Cy Pres: Settlement Class Counsel will select a 501(c)(3) entity for any remainder of the Settlement Fund that is not economic to redistribute, subject to the Court's approval.

81. 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 Settlement Class Member 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. Settlement Class Members 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 selected by Settlement Class Counsel and approved by the Court.

**V. CLAIMS PROCESS AND DISTRIBUTION OF SETTLEMENT BENEFITS**

82. The Notice will explain to the Settlement Class that they may be entitled to Settlement benefits and how to submit a Claim Form.

83. Claim Forms may be submitted online through the Settlement Website.

84. The Settlement Administrator shall collect, review, and address each timely submitted Claim Form received to determine whether the Claim Form is a Valid Claim Form. The

Settlement Administrator and Settlement Class Counsel shall have the sole authority to determine whether a claim for In-Kind Relief and Settlement Fund benefits is a Valid Claim. The Special Master shall have the sole authority to determine whether a claim for cryptocurrency losses is a Valid Claim.

85. The Settlement Administrator shall use all reasonable efforts and means to identify and reject duplicate claims. No Settlement Class Member may submit more than one Claim Form. The Settlement Administrator shall use their best efforts to determine whether there is any duplication of claims, and if there is, contact the Settlement Class Member to determine which Claim Form is the appropriate one for consideration.

86. The Settlement Administrator and Special Master shall exercise, in their discretion, all usual and customary steps to prevent fraud and abuse and take any reasonable steps to prevent fraud and abuse in the claim process. By agreement, the Parties can instruct the Settlement Administrator and Special Master to take whatever steps they deem appropriate if the Settlement Administrator or Special Master identifies actual or possible fraud or abuse relating to the submission of claims, including, but not limited to, denying in whole or in part any claim to prevent actual or possible fraud or abuse. If any fraud is detected or reasonably suspected, the Settlement Administrator or Special Master and Parties may require information from claimants or deny claims, subject to the supervision of the Parties and ultimate oversight by the Court.

87. All claims submitted by Cryptocurrency Claimants are subject to the cryptocurrency loss claims process to be handled by the Special Master as outlined in **Exhibit A**.

88. Any Claim Forms that do not meet the requirements set forth in this Settlement shall be promptly rejected, and the Settlement Administrator shall advise the claimant of the reason(s) why the Claim Form was rejected. However, if the Claim Form is rejected for containing

incomplete or inaccurate information, and/or omitting required information, the Settlement Administrator may send a Notice of Deficiency explaining what information is missing or inaccurate and needed to validate the claim and have it submitted for consideration. The Settlement Administrator shall notify the claimant using the contact information provided in the Claim Form. A Settlement Class Member shall have until the Claim Deadline, or fourteen (14) days from the date the Notice of Deficiency is sent to the claimant via email, whichever is later, to reply to the Notice of Deficiency and provide the required information. The Settlement Administrator or Special Master shall then determine whether the claim is a Valid Claim.

89. Where a good faith basis exists, the Settlement Administrator may reject a claim for, among other reasons, the following:

- a. Failure to fully complete and/or sign the Claim Form;
- b. Illegible Claim Form;
- c. The Claim Form is fraudulent;
- d. The Claim Form is duplicative of another Claim Form;
- e. The claimant is not a Settlement Class Member;
- f. The claimant submitted an Opt-Out of the Settlement;
- g. The Person submitting the Claim Form requests that payment be made to a person or entity other than the claimant for whom the Claim Form is submitted;
- h. Failure to submit a Claim Form by the Claim Deadline; and/or
- i. The Claim Form otherwise does not comply with the requirements of this

Settlement. For claims submitted by Cryptocurrency Claimants, the Settlement Administrator will rely on the Special Master to make all final determinations as to Valid Claims under the Crypto Pool.

90. The Settlement Administrator's denial of a claim is final, subject to the following dispute resolution procedures:

a. The Settlement Administrator shall have thirty (30) days from the Claim Deadline to approve or reject claims based on findings of fraud or duplication.

b. A request for additional information by sending a Notice of Deficiency shall not be considered a denial for purposes of this paragraph.

c. If a claim is rejected for fraud or duplication, the Settlement Administrator shall notify the claimant using the contact information provided in the Claim Form. Settlement Class Counsel and Defendant's Counsel shall be provided with copies of all such notifications to claimants.

d. The Settlement Administrator may consult with and rely on the Special Master to assist with any fraud or duplication findings related to claims submitted by Cryptocurrency Claimants.

e. The Settlement Administrator's determination as to whether to approve or deny a claim shall be final and binding.

91. The Settlement Administrator may reduce any Valid Claim based on the individual and aggregate caps for Settlement benefits outlined in Section III.

92. The Settlement Administrator shall provide to Settlement Class Counsel and Defendant's Counsel, upon request by either, all information gathered in investigating claims, including, but not limited to, copies of all correspondence and emails and all notes of the Settlement Administrator, the decision reached, and all reasons supporting the decision. Additionally, Settlement Class Counsel and Defendant's Counsel shall have the right to inspect

the Claim Forms and supporting documentation received by the Settlement Administrator at any time upon reasonable notice.

93. No person or entity shall have any claim against the Released Parties, Defendant's Counsel, Plaintiffs, Settlement Class Members, Settlement Class Counsel, the Special Master, the Cryptocurrency Loss Expert, and/or the Settlement Administrator based on any eligibility determinations, distributions, or awards made in accordance with this Settlement.

94. No later than forty-five (45) days after the Effective Date or after all deficiencies have been resolved, whichever is later, the Settlement Administrator shall distribute the Settlement Fund benefits. No later than thirty (30) days after the Crypto Pool Funding Deadline or after all deficiencies have been resolved, whichever is later, the Settlement Administrator shall distribute the Crypto Pool benefits.

95. Settlement disbursements to Settlement Class Members will be made electronically (e.g. Venmo, Zelle, or CashApp) or by paper check. Settlement Class Members with Valid Claims shall receive an email instructing them to select the type of payment they wish to receive. Upon issuance of the email, Settlement Class Members shall have thirty (30) days to select their method of payment. Settlement Class Members who do not open their email or provide incorrect or incomplete electronic payment information shall receive a paper check in the mail. Settlement Class Members receiving payment by check shall have 180 days to negotiate the check.

## **VI. SETTLEMENT ADMINISTRATION**

96. 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 list of names and email addresses for each Settlement Class Member that Defendant possesses (the "Settlement Class Member Information"). 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.

97. The Parties agree that, subject to Court approval, Epiq shall be the Settlement Administrator. The Parties shall jointly oversee the Settlement Administrator and Settlement Administration. The Settlement Administrator shall fulfill the requirements set forth in the Preliminary Approval Order and this Agreement and comply with all applicable laws, including, but not limited to, the Due Process Clause of the United States Constitution.

98. The Settlement Administrator shall administer various aspects of the Settlement as described below and perform such other functions as are specified for the Settlement Administrator elsewhere in this Agreement, including, but not limited to, effectuating the Notice program, handling the claims process, administering the Settlement Fund and Crypto Pool, and distributing the Settlement benefits to Settlement Class Members who submit and have approved Valid Claims.

99. The Settlement Administrator's duties include:

a. Completing the Court-approved Notice program by noticing the Settlement Class by email, sending Long Form Notices and paper Claim Forms on request from members of the Settlement Class, reviewing Claim Forms, notifying Settlement Class Members of deficient Claim Forms using the Notice of Deficiency, and sending Settlement benefits to Settlement Class Members who submit a Valid Claim;

b. Establishing and maintaining the Settlement Fund and Crypto Pool in an Escrow Account approved by the Parties;

- c. Establishing and maintaining a post office box to receive opt-out requests from Settlement Class Members, objections from Settlement Class Members, and Claim Forms;
- d. Establishing and maintaining the Settlement Website to provide information about the Settlement and to receive electronic Claim Forms;
- e. Establishing and maintaining an automated toll-free telephone line for Settlement Class Members to call with Settlement-related inquiries and answering the frequently asked questions of members of the Settlement Class who call with or otherwise communicate such inquiries;
- f. Responding to any mailed Settlement Class Member inquiries;
- g. Processing all opt-out requests from Settlement Class Members;
- h. Providing weekly reports to Settlement Class Counsel and Defendant's Counsel that summarize the number of claims submitted and amounts claimed, claims approved and rejected, Notices of Deficiency sent, opt-out requests and objections received that week, the total number of opt-out requests and objections received to date, and other pertinent information;
- i. Implementing and maintaining industry-standard information security measures designed to protect all Settlement Class Member data from unauthorized access, use, or disclosure, including (at minimum) encryption of data in transit and at rest; secure data-storage protocols; and documented data-retention and deletion practices;
- j. Adhering to generally accepted cybersecurity standards, including those outlined by the National Institute of Standards and Technology ("NIST"), such as the NIST Cybersecurity Framework, or comparable successor standards, and regularly reviewing and updating its practices to remain consistent with current industry norms;

k. In advance of the Final Approval Hearing, preparing a declaration to submit to the Court confirming that the Notice program was completed in accordance with the terms of this Agreement and the Preliminary Approval Order, describing how the Notice program was completed, indicating the number of Claim Forms received, providing the names of each Person in the Settlement Class who submitted an Opt-Out from the Settlement, indicating the number of objections received, and providing other information as may be necessary to allow the Parties to seek and obtain Final Approval;

l. Distributing Settlement benefits by electronic means, unless a specific request is made for an alternate form of payment;

m. Paying any Court-approved Service Awards out of the Settlement Fund;

n. Paying approved Settlement Administration Costs out of the Settlement Fund and Crypto Pool;

o. Performing any other Settlement Administration function at the instruction of Settlement Class Counsel and Defendant's Counsel, including, but not limited to, verifying that the Settlement Fund and Crypto Pool have been properly administered and that the Settlement benefits have been properly distributed.

100. The Notice program (including the Long Form Notice and Email Notice) and the Claim Form will be reviewed and approved by the Settlement Administrator, but may be revised as agreed upon by the Parties prior to submission to the Court for approval. Immaterial revisions to these documents may also be made prior to dissemination of Notice.

## **VII. EFFECTUATING THE NOTICE PROGRAM**

101. Within sixty (60) days following entry of the Preliminary Approval Order, the Settlement Administrator shall commence the Notice program provided herein, using the forms of

Notice approved by the Court. Email Notice shall be disseminated via the Settlement Class Members' email addresses. Long Form Notice shall also be published on the Settlement Website.

102. The Notice shall include, among other information: a description of the material terms of the Settlement; directions on how to submit a Claim Form; the Claim Deadline; the last day to submit an Opt-Out or objection; the date and location of the Final Approval Hearing; and the Settlement Website address at which Settlement Class Members may access this Agreement and other related documents and information. Settlement Class Counsel and Defendant's Counsel shall insert the correct dates and deadlines in the Notice before the Notice program commences, based upon those dates and deadlines set by the Court in the Preliminary Approval Order. If the date, time, or location for the Final Approval Hearing changes, the Settlement Administrator shall update the Settlement Website to reflect the new date. No additional notice to the Settlement Class is required if the date, time, or location for the Final Approval Hearing changes.

103. The Settlement Administrator shall establish the Settlement Website no later than the day before Email Notice is first sent. The Settlement Administrator shall ensure the Settlement Website makes available the Court-approved online Claim Form that can be submitted directly on the Settlement Website.

104. The Long Form Notice also shall include a procedure for members of the Settlement Class to opt out of the Settlement; and the Email Notice shall direct members of the Settlement Class to review the Long Form Notice to obtain the Opt-Out instructions.

105. The Long Form Notice also shall include a procedure for Settlement Class Members to object to the Settlement and/or Settlement Class Counsel's request for attorneys' fees and expenses, and Service Awards, and the Email Notice shall direct the Settlement Class to review the Long Form Notice to obtain the objection instructions.

106. The Notice program shall be completed no later than sixty (60) days after the entry of the Preliminary Approval Order.

**VIII. OPT-OUT AND OBJECTION PROCEDURES**

107. Any member of the Settlement Class may submit an opt-out request by mailing such request in writing to the Settlement Administrator at the address set forth in the Notice. To be valid, an opt-out request must be postmarked no later than forty-five (45) days after the Notice Commencement Date. The opt-out request shall (i) state the full name and current address and signature of the member of the Settlement Class, (ii) the case name and docket number – *In Re: LastPass Data Security Incident Litigation*, Case No. 1:22-cv-12047-PBS; (iii) specifically state his or her desire to be excluded from the Settlement and from the Settlement Class; (iv) state whether the Settlement Class Member desires to be excluded from the Settlement and the Settlement Class because at the time of the 2022 LastPass Security Incident, the Settlement Class Member had information stored within their LastPass vault that could be used to access their cryptocurrency assets; and (v) state whether the Settlement Class Member has reason to believe that their cryptocurrency assets were transferred without their authorization as a result of the 2022 LastPass Security Incident. Failure to comply with these requirements and to timely submit a valid request to opt out will result in the Settlement Class Member being bound by the terms of the Settlement.

108. Any member of the Settlement Class who submits an Opt-Out may not make any objections to the Settlement and shall be deemed to have waived any rights or benefits under this Settlement Agreement.

109. The Settlement Administrator shall provide Settlement Class Counsel and Defendant's Counsel with a weekly report informing them of any opt-out requests received by the

Settlement Administrator during each week following the Notice Commencement Date. The Settlement Administrator must provide Settlement Class Counsel and Defendant's Counsel with a declaration identifying all members of the Settlement Class who requested timely exclusion from the Settlement. Settlement Class Counsel will file with the Court and serve Defendant with the declaration along with their Motion for Final Approval.

110. Any Settlement Class Member may make an objection to the proposed Settlement. To be a valid objection, the objection must state: (i) the objector's full name and address; (ii) the case name and docket number – *In Re: LastPass Data Security Incident Litigation*, Case No. 1:22-cv-12047-PBS; (iii) information identifying the objector as a Settlement Class Member, including proof that the objector is a member of the Settlement Class (e.g., copy of the objector's Settlement Notice, copy of original email notice of the Incident, or a statement explaining why the objector believes he or she is a Settlement Class Member); (iv) a written statement of all grounds for the objection, accompanied by any legal support for the objection the objector believes applicable; (v) the identity of any and all counsel representing the objector in connection with the objection; (vi) a statement whether the objector and/or his or her counsel will appear at the Final Approval Hearing; and (vii) the objector's signature or the signature of the objector's duly authorized attorney or other duly authorized representative (if any) representing him or her in connection with the objection. To be timely, written notice of an objection in the appropriate form must be mailed, with a postmark date no later than forty-five (45) days from the Notice Commencement Date, to the Settlement Administrator at the address set forth in the Notice. The objector or his or her counsel may also file objection with the Court through the Court's ECF system, with service on Settlement Class Counsel and Defendant's Counsel made through the ECF system. For all

objections mailed to Settlement Class Counsel and Defendant's Counsel, Settlement Class Counsel will file them with the Court as an exhibit to the Motion for Final Approval.

111. 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 assert any and all other potential defenses and privileges to any such appearance.

112. 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 Notice will require all Settlement Class Members who have any objections to submit the objections by the Objection Deadline.

113. Settlement Class Counsel will defend the Court's Final Approval Order and any related orders in the event of an appeal; however, Settlement Class Counsel may object to and appeal the Court's award of attorney's fees and costs.

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

114. Plaintiffs and Settlement Class Members who fail to opt out 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, or arising out of, the 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 Incident or the allegations, transactions, occurrences, facts, or circumstances alleged in or otherwise described in the Action. Further, Settlement Class Members with cryptocurrency losses who submit a claim for such losses through the Crypto Pool process release any past, present, and future cryptocurrency loss claims they may have outside of such process. To be clear, Settlement Class Members who do not opt out of the Settlement and submit claims arising from the loss of cryptocurrency release any additional claims that they may have for cryptocurrency losses over \$900,000 that are alleged to have been caused by the Incident. 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 Settlement Class.

115. 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 counsel for all Plaintiffs and Settlement Class Members, including Settlement Class 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 members of the Settlement Class who submit an Opt-Out from the Settlement.

116. This Settlement Agreement does not affect the rights of members of the Settlement Class who submit an Opt-Out from the Settlement.

117. Upon issuance of the Final Approval Order, (i) the Settlement Agreement shall be the exclusive remedy for any and all Settlement Class Members, except members of the Settlement Class who have submitted an Opt-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**

118. Settlement Class Counsel represents and warrants that they have the authority, on behalf of the 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 Settlement Class Counsel and Plaintiffs and constitutes their legal, valid, and binding obligation.

119. Defendant, 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 Defendant of this Settlement Agreement and the consummation by it of the actions contemplated hereby have been duly authorized by Defendant. This Settlement Agreement has been duly and validly executed and delivered by Defendant and constitutes its legal, valid, and binding obligation.

**XI. FINAL APPROVAL ORDER AND FINAL JUDGMENT**

120. Plaintiffs shall file their Motion for Final Approval of the Settlement and Settlement Class Counsel's motion for award of fees, expenses and Service Awards from the Settlement Fund, no later than fourteen (14) days before the Final Approval Hearing. At the Final Approval Hearing, the Court will hear argument on Settlement Class Counsel's request for fees and expenses and Service Awards. In the Court's discretion, the Court also will hear argument at the Final Approval Hearing from any Settlement Class Members (or their counsel) who submit timely and valid objections to the Settlement and/or Settlement Class Counsel's request for fees and expenses and Service Awards.

121. At or following the Final Approval Hearing, the Court will determine whether to enter the Final Approval Order and Judgment thereon, and whether to grant Settlement Class Counsel's request for fees and expenses and Service Awards from the Settlement Fund.

**XII. TERMINATION OF SETTLEMENT**

122. This Agreement shall be subject to and is expressly conditioned on the occurrence of all of the following events:

a. The Court approves the Settlement consideration and the Releases set forth in this Agreement;

b. The Court enters the Preliminary Approval Order substantially in the form as shown in **Exhibit E**;

c. The Court enters the Final Approval Order, and all objections, if any, are overruled, and all appeals taken from the Final Approval Order, if any, are resolved in favor of Final Approval; and

d. The Effective Date occurs.

123. If any of the conditions specified in the preceding paragraph are not met, then this Agreement shall be cancelled and terminated.

124. The Parties agree that, in the event that the Settlement Administrator receives valid and timely Opt-Out requests which satisfy the confidential threshold, which is a certain number of Opt-Outs to be separately stated and agreed between the Parties (the “Opt-Out Threshold”), Defendant shall have the right to terminate this Agreement. Defendant has fourteen (14) days after the Opt-Out Deadline to exercise its right to terminate this Agreement if the number of Opt-Outs exceeds the Opt-Out Threshold.

125. In the event this Agreement is terminated or fails to become effective, then the Parties shall return to the *status quo ante* in the Action as if the Parties had not entered into this Agreement, and the Parties shall jointly file a status report in the Court seeking to reopen the Action and all papers filed. In such event, the terms and provisions of this Agreement shall have no further force and effect with respect to the Parties and shall not be used in this case or in any other action or proceeding for any other purpose, and any order entered by this Court in accordance with the terms of this Agreement shall be treated as vacated, *nunc pro tunc*.

126. In the event this Agreement is terminated or fails to become effective, all funds in the Settlement Fund shall be promptly returned to Defendant. However, Defendant shall have no

right to seek from Plaintiffs, Settlement Class Counsel, or the Settlement Administrator the Settlement Administration Costs paid by Defendant or incurred and due to be paid by the Settlement Administrator. After payment of any Settlement Administration Costs that have been incurred and are due to be paid from the Settlement Fund, the Settlement Administrator shall return the balance of the Settlement Fund to Defendant within twenty-one (21) days of termination.

127. The grounds upon which this Agreement may be terminated are set forth in Section XII. In the event of a termination, this Agreement shall be considered null and void; all of Plaintiffs', Settlement Class Counsel's, and Defendant's Counsel's obligations under the Settlement shall cease to be of any force and effect; and the Parties shall return to the *status quo ante* in the Action as if the Parties had not entered into this Agreement. In addition, in the event of such a termination, all of the Parties' respective pre-Settlement rights, claims, and defenses will be retained and preserved.

128. In the event the Settlement is terminated in accordance with the provisions of this Agreement, any discussions, offers, or negotiations associated with this Settlement shall not be discoverable or offered into evidence or used in the Action or any other action or proceeding for any purpose. In such event, all Parties to the Action shall stand in the same position as if this Agreement had not been negotiated, made, or filed with the Court.

### **XIII. NO ADMISSION OF LIABILITY**

129. This Agreement reflects the Parties' compromise and settlement of disputed claims. This Agreement shall not be construed as or deemed to be evidence of an admission or concession of any point of fact or law. Defendant has denied and continues to deny each of the claims and contentions alleged in the Complaint. LastPass specifically denies that a class could or should be certified in the Action for litigation purposes. Defendant does not admit any liability or

wrongdoing of any kind, by this Agreement or otherwise. Defendant has agreed to enter into this Agreement to avoid the further expense, inconvenience, and distraction of burdensome and protracted litigation, and to be completely free of any further claims that were asserted or could possibly have been asserted in the Action.

130. Settlement Class Counsel believe the claims asserted in the Action have merit, and they have examined and considered the benefits to be obtained under the proposed Settlement set forth in this Agreement, the risks associated with the continued prosecution of this complex, costly, and time-consuming litigation, and the likelihood of success on the merits of the Action. Settlement Class Counsel fully investigated the facts and law relevant to the merits of the claims, conducted discovery, and conducted independent investigation of the alleged claims. Settlement Class Counsel concluded that the proposed Settlement set forth in this Agreement is fair, adequate, reasonable, and in the best interests of the Settlement Class.

131. This Agreement constitutes a compromise and settlement of disputed claims. No action taken by the Parties in connection with the negotiations of this Agreement shall be deemed or construed to be an admission of the truth or falsity of any claims or defenses heretofore made, or an acknowledgment or admission by any Party of any fault, liability, or wrongdoing of any kind whatsoever.

132. Neither the Settlement, nor any act performed or document executed pursuant to or in furtherance of the Settlement: (a) is or may be deemed to be, or may be used as, an admission of, or evidence of, the validity of any claim made by Plaintiffs or the Settlement Class, or of any wrongdoing or liability of the Released Parties; or (b) is or may be deemed to be, or may be used as, an admission of, or evidence of, any fault or omission of any of the Released Parties, in the Action or in any proceeding in any court, administrative agency, or other tribunal. In addition to

any other defenses LastPass may have at law, in equity, or otherwise, to the extent permitted by law, this Agreement may be pleaded as a full and complete defense to and may be used as the basis for an injunction against any action, suit, or other proceeding that may be instituted, prosecuted, or attempted in breach of this Agreement or the Releases contained herein.

#### **XIV. MISCELLANEOUS PROVISIONS**

133. Gender and Plurals. As used in this Agreement, the masculine, feminine or neuter gender, and the singular or plural number, shall each be deemed to include the others whenever the context so indicates.

134. Binding Effect. This Agreement shall be binding upon, and inure to and for the benefit of, the successors and assigns of the Releasing Parties and the Released Parties.

135. Cooperation of Parties. The Parties to this Agreement agree to cooperate in good faith to prepare and execute all documents, seek Court approval, uphold Court approval, and do all things reasonably necessary to complete and effectuate the Settlement described in this Agreement.

136. Obligation to Meet and Confer. Before filing any motion in the Court raising a dispute arising out of or related to this Agreement, the Parties shall consult with each other and certify to the Court that they have met and conferred in an attempt to resolve the dispute.

137. Integration and No Reliance. This Agreement constitutes a single, integrated written contract expressing the entire agreement of the Parties relative to the subject matter hereof. This Agreement is executed without reliance on any covenant, agreement, representation, or warranty by any Party or any Party's representative other than those expressly set forth in this Agreement. No covenants, agreements, representations, or warranties of any kind whatsoever have been made by any Party hereto, except as provided for herein.

138. No Individual Representation by Settlement Class Counsel. Plaintiffs' counsel represent and warrant that they are counsel to the putative Settlement Class, including the named Plaintiffs, and, as such, have no current knowledge of any unnamed individuals or individual entities that they represent with claims against Defendant arising out of or related to the Incident who have indicated a desire to submit an Opt-Out of the Settlement to pursue individual claims. Nothing in this Agreement may be interpreted to restrict Plaintiffs' counsel's right to practice law as provided under the laws of any State or jurisdiction in the United States or applicable rules of professional conduct.

139. No Conflict Intended. Any inconsistency between the headings used in this Agreement and the text of the paragraphs of this Agreement shall be resolved in favor of the text.

140. Governing Law. Except as otherwise provided herein, the Agreement shall be construed in accordance with, and be governed by, the laws of the state of Massachusetts, without regard to the principles thereof regarding choice of law.

141. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument, even though all Parties do not sign the same counterparts. Original signatures are not required. Any signature submitted by facsimile or through email of an Adobe PDF shall be deemed an original.

142. Jurisdiction. The Court shall retain jurisdiction over the implementation, enforcement, and performance of this Agreement, and shall have exclusive jurisdiction over any suit, action, proceeding, or dispute arising out of or relating to this Agreement that cannot be resolved by negotiation and agreement by counsel for the Parties. The Court shall also retain jurisdiction over all questions and/or disputes related to the Notice program and the Settlement

Administrator. As part of the agreement to render services in connection with this Settlement, the Settlement Administrator shall consent to the jurisdiction of the Court for this purpose. The Court shall retain jurisdiction over the enforcement of the Court's injunction barring and enjoining all Releasing Parties from asserting any of the Released Claims and from pursuing any Released Claims against the Released Parties at any time and in any jurisdiction, including during any appeal from the Final Approval Order.

143. Modification and Amendment. This Agreement may not be amended or modified, except by a written instrument signed by Settlement Class Counsel and Defendant's Counsel and, if the Settlement has been approved preliminarily by the Court, approved by the Court.

144. No Waiver. The waiver by any Party of any breach of this Agreement by another Party shall not be deemed or construed as a waiver of any other breach, whether prior, subsequent, or contemporaneous, of this Agreement.

145. Authority. Settlement Class Counsel (for Plaintiffs and the Settlement Class), and Defendant's Counsel (for LastPass), represent and warrant that the persons signing this Agreement on their behalf have full power and authority to bind every person, partnership, corporation, or entity included within the definitions of Plaintiffs and Defendant to all terms of this Agreement. Any person executing this Agreement in a representative capacity represents and warrants that he or she is fully authorized to do so and to bind the Party on whose behalf he or she signs this Agreement to all of the terms and provisions of this Agreement.

146. Agreement Mutually Prepared. Neither Plaintiffs nor Defendant shall be considered to be the drafter of this Agreement or any of its provisions for the purpose of any statute, case law, or rule of interpretation or construction that would or might cause any provision to be construed against the drafter of this Agreement.

147. Receipt of Advice of Counsel. Each Party acknowledges, agrees, and specifically warrants that he, she, or it has fully read this Agreement and the Releases contained herein, received independent legal advice with respect to the advisability of entering into this Agreement and the Releases, and the legal effects of this Agreement and the Releases, and fully understands the effect of this Agreement and the Releases.

148. Notices. All notices provided for herein, shall be sent by email with a hard copy sent by overnight mail to:

For Settlement Class Counsel:

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**[SIGNATURES ON FOLLOWING PAGES]**

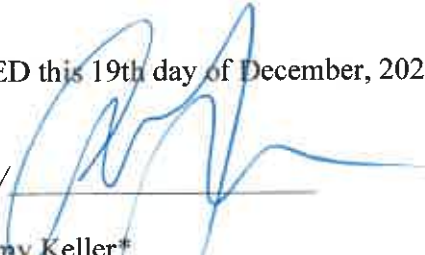
IN WITNESS WHEREOF, Plaintiffs and LastPass, by and through their respective counsel, have executed this Settlement Agreement as of the date(s) indicated on the lines below.

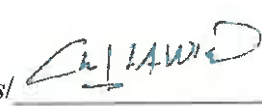
Settlement Class Counsel

Counsel for LastPass US LP  
Duly Authorized Signatory

DATED this 19th day of December, 2025

DATED this 19th day of December, 2025.

By: /s/ 

By: /s/ 

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James A. Ulwick\*  
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*Chairs of the Plaintiffs' Executive Committee*