

— EXHIBIT A —

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JAE LEE, on behalf of himself and all others
similarly situated,

Case No. 7:23-cv-03834-CS

Plaintiff,

v.

TARO PHARMACEUTICALS U.S.A., INC.,

Defendant.

STIPULATION AND SETTLEMENT AGREEMENT

This Stipulation and Settlement Agreement (“Settlement Agreement” or “Agreement”) is entered into by and between JAE LEE (“Plaintiff”), individually and on behalf of Participating Settlement Class Members (as defined in Paragraph 26), and TARO PHARMACEUTICALS U.S.A., INC. (“Defendant” or “Taro”) (collectively the “Parties”), in the action *Lee v. Taro Pharmaceuticals U.S.A., Inc.*, Case No. 7:23-cv-03834-CS, pending in the U.S. District Court for the Southern District of New York (the “Action”).

RECITALS

WHEREAS, on May 8, 2023, Jae Lee filed a Complaint against Taro in the United States District Court for the Southern District of New York relating to a data security incident affecting Taro;

WHEREAS, on September 29, 2023, Plaintiff filed an Amended Complaint;

WHEREAS, Taro denies the allegations and all liability with respect to any and all facts and claims alleged in the Action, that the putative class representative and the proposed class which they purport to represent have suffered any damage(s), and that the Action satisfies the requirements to be tried as a class action under Federal Rule of Civil Procedure 23; and

WHEREAS, following prolonged and extensive arm’s length negotiations, the Parties reached an agreement on the essential terms of a settlement;

WHEREAS this Agreement is for settlement purposes only, and nothing in this Agreement shall constitute, be construed as, or be admissible in evidence as any admission of the validity of any claim or fact alleged by Plaintiff in this Action or in any other pending or subsequently filed action, or of any wrongdoing, fault, violation of law, or liability of any kind on the part of Released Parties or admission of the validity or lack thereof of any claim, allegation, or defense asserted in this Action or any other action.

NOW, THEREFORE, in exchange for the mutual promises and valuable consideration provided for in this Agreement, the Parties agree to a full, complete, and final settlement and resolution of the Action and to fully, finally, and forever resolve, discharge, and settle any and all Released Claims (including Unknown Claims) against the Released Parties, subject to Court approval, on the following terms and conditions:

I. DEFINITIONS

In addition to terms defined at various points within this Agreement, the following defined terms shall have the meanings set forth below:

1. “Action” means the case captioned *Lee v. Taro Pharmaceuticals U.S.A., Inc.*, Case No. 7:23-cv-03834-CS, pending in the U.S. District Court for the Southern District of New York before the Honorable Cathy Seibel.

2. “Alternative Cash Payment” means a \$30.00 cash payment to a Participating Settlement Class Member in lieu of all other monetary compensation and the Credit Monitoring Services offered to the Settlement Class.

3. “Approved Claim” means the timely submission of a Claim Form by a Participating Settlement Member that has been approved by the Settlement Administrator or otherwise through the Claims Review Process.

4. “CAFA Notice” means a notice of the proposed Settlement sent pursuant to the Class Action Fairness Act, 28 U.S.C. §§ 1711, et seq. (“CAFA”). Costs for preparation and issuance of the CAFA Notice will be paid by Defendant.

5. “Claim Form” or “Claim” means the form(s) Settlement Class Members must submit to be eligible for reimbursement of Out-of-Pocket Losses, Lost Time, Alternative Cash Payments and/or to claim Credit Monitoring Services under the terms of the Settlement, which is attached hereto as **Exhibit 3**, or form(s) approved by the Court substantially similar to **Exhibit 3**.

6. “Claims Deadline” means the deadline by which Settlement Class Members must submit valid Claim Form(s), which will occur sixty (60) days after the Notice Date.

7. “Claims Period” means the period of time during which Settlement Class Members may submit Claim Forms, which will end sixty (60) days after the Notice Date.

8. “Claims Review Process” means the process for reviewing and determining whether claims are valid as set forth in Paragraph 47.

9. “Court” means the United States District Court for the Southern District of New York.

10. “Credit Monitoring Services” means the credit monitoring services described in Paragraph 43, which includes (2) years of three-bureau credit monitoring with Equifax, Experian, and TransUnion and \$1 million in identity theft insurance. The provider and terms of the Credit Monitoring Services shall be subject to the approval of Taro.

11. “Data Incident” means the data security incident that Taro initially disclosed in or around March 2023.

12. “Defendant’s Counsel” or “Taro’s Counsel” means any of Defendant’s counsel in this Action, including the law firm of Shearman & Sterling LLP or any successor thereto.

13. “Effective Date” means one business day following the latest of: (i) the date upon which the time expires for filing or noticing any reconsideration or appeal of the Final Approval Order and Judgment, or entry of the Final Approval Order and Judgment if no person or entity has standing to appeal or seek reconsideration; (ii) if there is an appeal or appeals or reconsideration sought, other than an appeal or appeals or reconsideration solely with respect to attorneys’ fees, costs, and expenses, the date on which the Final Approval Order and Judgment is affirmed without any material modification and is no longer subject to judicial review; or (iii) the date of final dismissal of any appeal or reconsideration or the final dismissal of any proceeding on certiorari with respect to the Final Approval Order and Judgment, and the Final Approval Order and Judgment is no longer subject to judicial review.

14. “Fee Award and Costs” means the amount of attorneys’ fees and reimbursement of Litigation Costs and Expenses awarded by the Court to Settlement Class Counsel in satisfaction of any request or claim for payment of attorneys’ fees, costs, and litigation expenses in connection with this Action, subject to the limitation in Paragraph 72.

15. “Final Approval Order and Judgment” means an order and judgment substantially in the form annexed hereto as **Exhibit 5** that the Court enters, which finally approves the Settlement Agreement, certifies the Settlement Class, dismisses the Action with prejudice, and otherwise satisfies the settlement-related provisions of Federal Rule of Civil Procedure 23, and is consistent with all material provisions of this Agreement.

16. “Final Approval Hearing” means the hearing to be conducted by the Court to determine the fairness, adequacy, and reasonableness of the Settlement pursuant to Federal Rule of Civil Procedure 23 and whether to issue the Final Approval Order and Judgment.

17. “Litigation Costs and Expenses” means costs and expenses incurred by Settlement Class Counsel in connection with commencing, prosecuting, and settling the Action.

18. “Lost Time” means time Settlement Class Members spent monitoring accounts or otherwise dealing with issues related to the Data Incident, up to a maximum of four (4) hours, supported by an attestation that the activities were related to the Data Incident, as set forth in Paragraph 44.

19. “Notice” means notice of the proposed class action Settlement to be provided to Settlement Class Members, substantially in the forms attached hereto as **Exhibit 1** (“Short Form Notice”) and **Exhibit 2** (“Long Form Notice”).

20. “Notice Date” means the date on which Notice is issued by the Settlement Administrator to the Settlement Class Members and will occur no later than thirty (30) days after entry of the Preliminary Approval Order.

21. “Notice and Administration Expenses” means all of the expenses incurred in the administration of this Settlement, including, without limitation, all expenses or costs associated with providing Notice to the Settlement Class, locating Settlement Class Members, performing National Change of Address search(es) and/or skip tracing, processing claims, determining the eligibility of a person to be a Settlement Class Member, and administering, calculating and distributing payments to Settlement Class Members who submit valid Claim Forms. Notice and Administration Expenses also includes all reasonable third-party fees and expenses incurred by the Settlement Administrator in administering the terms of this Agreement.

22. “Objection Deadline” is the last day on which a Settlement Class Member may file an objection to the Settlement, which will be forty-five (45) days after the Notice Date.

23. “Opt-Out” means a Settlement Class Member (i) who timely submits a properly completed and executed Request for Exclusion, (ii) who does not rescind that Request for Exclusion prior to the Opt-Out Deadline, and (iii) as to which there is not a successful challenge to the Request for Exclusion.

24. “Opt-Out Deadline” is the last day on which a Settlement Class Member may submit a Request for Exclusion, which will be forty-five (45) days after the Notice Date.

25. “Out-of-Pocket Losses” means documented unreimbursed out-of-pocket costs or expenditures that a Settlement Class Member actually incurred as a direct result of the Data Incident (only to the extent such losses have not already been reimbursed by a third party and are not otherwise covered by insurance). Out-of-Pocket Losses may include, without limitation, bank fees, postage, copying, mileage, telephone charges, and notary charges, and costs incurred as a result of purchasing credit monitoring or other identity theft insurance services, between March 2023 and the date this Settlement Agreement is signed.

26. “Participating Settlement Class Member” means a Settlement Class Member who does not submit a valid Request for Exclusion prior to the Opt-Out Deadline, as set forth in Paragraph 57.

27. “Private Information” means information that Taro collected and maintained that identifies an individual or in combination with other information can be used to identify, locate, or contact an individual. “Private Information” may include, but is not limited to, names, addresses, Social Security numbers, passports and driver’s license numbers. The term “Private Information” is not intended here, nor should it be viewed as, having any bearing on the meaning of this term or similar term in any statute or other source of law beyond this Agreement.

28. “Preliminary Approval Order” means an order directing issuance of Notice to Settlement Class Members, determining that the Court will likely be able to approve the Settlement under Federal Rule of Civil Procedure 23(e)(2), and determining that the Court will likely be able to certify the Settlement Class for purposes resolving this Action. Such order will include the forms and procedure for providing notice to the Settlement Class, including notice of the procedure for Settlement Class Members to object to or opt out of the Settlement, and set a date for the Final Approval Hearing, substantially in the form annexed hereto as **Exhibit 4**.

29. “Released Claims” means any and all claims, liabilities, rights, demands, suits, actions, causes of action, obligations, damages, penalties, costs, expenses, attorneys’ fees, losses, and remedies of every kind or description—whether known or unknown (including Unknown Claims), existing or potential, suspected or unsuspected, asserted or unasserted, liquidated or unliquidated, legal, statutory, or equitable—that relate in any way to or arise from the Data Incident, the Action, the facts alleged in any complaint in the Action, including the Amended Class Action Complaint, Taro’s information security policies and practices, or Taro’s maintenance or storage of Private Information, regardless of whether such claims arise under federal, state and/or local law, statute, ordinance, regulation, common law, or other source of law.

30. “Released Parties” means Taro and each and every of its predecessors, successors, assigns, parents, subsidiaries, divisions, departments, owners, and related or affiliated entities of any nature whatsoever, whether direct or indirect, as well as any and all of their respective predecessors, successors, officers, directors, employees, advisors, vendors, stockholders, partners, servants, agents, attorneys, representatives, insurers, reinsurers, subrogees and assigns. Each of the Released Parties may be referred to individually as a “Released Party.”

31. “Releasing Parties” means the Settlement Class Representative and Participating Settlement Class Members, and each of their respective heirs, executors, administrators, representatives, agents, partners, predecessors, successors, attorneys, assigns, and any other person purporting to assert a claim on their respective behalves.

32. “Request for Exclusion” is the written communication by or on behalf of a Settlement Class Member in which he or she requests to be excluded from the Settlement Class in the form and manner provided for in the Notice and as described below in Paragraph 57.

33. “Service Award Payment” means compensation awarded by the Court and paid to the Settlement Class Representative in recognition of his role in this Action as set forth in Paragraph 70.

34. “Settlement” means the settlement of the Action by and between the Parties, and the terms thereof as stated in this Settlement Agreement.

35. “Settlement Administrator” means RG/2 Claims Administration LLC, subject to Court approval.

36. “Settlement Class” means, for purposes of this Settlement only, and in the context of this Agreement only, all former and current employees of Taro (at the time of the Data Incident) who reside in the United States and whose Private Information was potentially compromised as a result of the Data Incident.

37. “Settlement Class Counsel” means Raina C. Borrelli of Turke & Strauss LLP.

38. “Settlement Class List” means the list of the names and current or last known address information for Settlement Class Members based on Taro’s records, to the extent reasonably available, which Taro shall provide to the Settlement Administrator within seven (7) days of entry of the Preliminary Approval Order. Such information shall be deemed confidential and protected as such by Settlement Class Counsel and the Securities Administrator, under the supervision of Settlement Class Counsel.

39. “Settlement Class Member” means an individual who falls within the definition of the Settlement Class.

40. “Settlement Class Representative” means Jae Lee.

41. “Settlement Payment” or “Settlement Check” means the payment to be made via mailed check or via electronic means (agreed to by the Parties) to a Participating Settlement Class Member pursuant to the claims process set forth in Paragraph 48.

42. “Settlement Website” means the website that the Settlement Administrator provides Settlement Class Members with notice of and information about the Settlement and relevant case documents and deadlines, as set forth in Paragraph 55.

II. SETTLEMENT BENEFITS AND REIMBURSEMENT

43. **Credit Monitoring Services.** Subject to the maximum settlement cap as set forth in Paragraph 45, Settlement Class Members shall be offered an opportunity to enroll in two years of Credit Monitoring Services to include credit monitoring through all three national credit reporting bureaus and with \$1,000,000 in identity theft insurance.

44. **Compensation or Alternative Cash Payment.** Subject to the maximum settlement cap as set forth in Paragraph 45, Taro will provide compensation for Out-of-Pocket Losses and Lost Time up to a total of no more than \$5,500 per Settlement Class Member, or provide an Alternative Cash Payment, as described below. To be eligible for such compensation, Settlement Class Members must submit a Claim Form from applicable claim categories, which must be valid and timely, as well as supported as set forth below.

- a. **Claims for Compensation for Out-of-Pocket Losses.** Claims for compensation for Out-of-Pocket Losses are limited to a total of no more than \$5,500 per Settlement Class Member and are subject to the following requirements:

- i. Each claim must be supported by an attestation under penalty of perjury from the Settlement Class Member that the costs or expenditures were incurred as a direct result of the Data Incident, that such losses have not been reimbursed, and that such losses are not otherwise covered by insurance; *and*
 - ii. Each claim must also be supported by reasonable documentation, which may include credit card statements, invoices, telephone records, and receipts. Personal certifications, declarations, or affidavits standing alone do not constitute reasonable documentation, but may provide clarification or context for other documentation that is submitted.
 - iii. The Settlement Administrator shall have discretion to determine whether any claimed loss has been incurred as a direct result of the Data Incident.
- b. **Claims for Compensation for Lost Time.** A Settlement Class Member who spent time monitoring accounts or otherwise dealing with issues as a direct result of the Data Incident can submit a claim for reimbursement of \$20 per hour up to 4 hours (for a total of up to \$80) provided such claimant provides an attestation on the Claim Form under penalty of perjury that the activities such Settlement Class Member performed were a direct result of the Data Incident. Claims for Lost Time are subject to the \$5,500 cap for Out-of-Pocket Losses.
- c. **Alternative Cash Payment.** Settlement Class Members can submit a claim for an alternative cash payment of \$30 per claimant in lieu of all other compensation offered above and in lieu of the Credit Monitoring Services detailed in paragraph 43.

45. **Maximum Settlement Cap.** The maximum amount to be paid by Taro in the aggregate (the “Maximum Settlement Cap”) for all valid Settlement Class Member claims for Credit Monitoring Services, Out-of-Pocket Losses, Lost Time, and Alternative Cash Payment, as well as Notice and Administration Expenses, is capped at no more than \$190,000. In the event that the total amount of valid claims for Credit Monitoring Services, Out-of-Pocket Losses, Lost Time, and Alternative Cash Payment submitted during the Claims Period exceeds \$190,000 less any Notice and Administration Expenses, the amount of each valid claim will be reduced proportionally and paid after the Effective Date, with all claims for Credit Monitoring Services fulfilled first, followed by, in order of priority, Out-of-Pocket Losses, Lost Time, and Alternative Cash Payments. If the total amount of valid claims for Out-of-Pocket Losses, Lost Time, and Alternative Cash Payments submitted during the Claims Period, along with Notice and Administration Expenses, is in the aggregate less than \$190,000, then the valid claims will be paid in full after the Effective Date.

VI. CLAIMS PROCESS AND PAYMENTS TO PARTICIPATING SETTLEMENT CLASS MEMBERS

46. **Submission of Electronic and Hard Copy Claims.** Settlement Class Members may submit Claim Forms to the Settlement Administrator electronically via the Settlement

Website or physically by mail to the Settlement Administrator. Claim Forms must be submitted electronically or postmarked during the Claims Period and on or before the Claims Deadline. The Settlement Administrator will maintain records of all Claim Forms submitted until the later of (a) one hundred and eighty (180) days after the Effective Date or (b) the date all Claim Forms have been fully processed in accordance with the terms of this Agreement. Information submitted by Settlement Class Members in connection with Claim Forms shall be deemed confidential and protected as such by the Settlement Administrator, Settlement Class Counsel, and Taro.

47. **Claims Review Process.** The Settlement Administrator shall have the sole discretion and authority to determine whether and to what extent a claim for Out-of-Pocket Losses, Lost Time, Alternative Cash Payment, and Credit Monitoring Services is valid and subject to approval in accordance with the terms of this Agreement (each such claim, an “Approved Claim”).

- a. The Settlement Administrator will verify that each person who submits a Claim Form is a Settlement Class Member.
- b. The Settlement Administrator will determine that each Claim Form submitted by a Settlement Class Member was submitted during the Claims Period and is timely.
- c. In determining whether claimed Out-of-Pocket Losses are a direct result of to the Data Incident, the Settlement Administrator will consider (i) the timing of the alleged loss and whether it occurred in or after March 2023; (ii) whether the alleged loss involved the types of information that may have been affected in the Data Incident, including name, Social Security number, passport number, and driver’s license number; (iii) the explanation of the Settlement Class Member as to why the alleged loss is a direct result of the Data Incident; and (iv) other factors the Settlement Administrator reasonably finds to be relevant.
- d. The Settlement Administrator is authorized to contact any Settlement Class Member (by e-mail, telephone, or U.S. mail) to seek clarification regarding a submitted claim prior to making a determination as to its validity.
- e. No decision of the Settlement Administrator shall be deemed to constitute a finding, admission, or waiver by Taro as to any matter of fact, law, or evidence having any collateral effect on any proceedings in any forum or before any authority.
- f. To the extent the Settlement Administrator determines that a timely claim for Out-of-Pocket Losses, Lost Time, Alternative Cash Payment, or Credit Monitoring Services is deficient in whole or in part, the Settlement Administrator shall notify the Settlement Class Member of the deficiencies and provide the Settlement Class Member twenty-one (21) days to cure the deficiencies. If the Settlement Administrator subsequently determines that the Settlement Class Member has not cured the deficiencies, the Settlement Administrator will notify the Settlement Class Member within ten (10) days of that determination. The Settlement Administrator may consult with the Parties in making these determinations.

- g. If a Settlement Class Member receives notice that the Settlement Administrator has determined that the deficiencies it identified have not been cured, the Settlement Class Member may request an appeal in writing. The appeal must be submitted within twenty-one (21) days of the Settlement Administrator sending the notice. In the event of an appeal, the Settlement Administrator shall provide the Parties with all relevant documentation regarding the appeal. The Parties will confer regarding the appeal. If they agree on a disposition of the appeal, that disposition will be final and non-appealable. If they cannot agree on disposition of the appeal, the dispute will be submitted to a mutually agreed-upon third party neutral who will serve as the claims referee. If the Parties cannot agree on a claims referee, the Parties will submit proposals to the Court, and the Court shall have final, non-appealable authority to designate the claims referee. The decisions of the claims referee regarding the validity of claims will be final and non-appealable.

48. Payment.

- a. After the Effective Date, and after the Settlement Administrator has made final determinations with respect to all claims submitted during the Claims Period pursuant to the Claims Review Process, the Settlement Administrator shall provide the Parties an accounting of all Approved Claims for Out-of-Pocket Losses, Lost Time, Alternative Cash Payment, and Credit Monitoring Services. For the avoidance of doubt, (i) each Approved Claim shall be subject to the terms and limitations of Paragraphs 43 and 44 (including the limitation for Out-of-Pocket Losses and Lost Time to a total of no more than \$5,500 per Settlement Class Member); and (ii) all Approved Claims and Notice and Administration expenses shall in the aggregate not exceed the Maximum Settlement Cap (\$190,000).
- b. At the same time, the Settlement Administrator shall also provide to Taro or its insurer complete payment and wire transfer instructions necessary to effectuate a transfer of funds (including an executed Form W-9) .
- c. Within forty-five (45) days of receiving this accounting and payment instructions, Taro or its insurer shall transmit the funds needed to pay Approved Claims for Out-of-Pocket Losses, Lost Time, Alternative Cash Payment claims, Credit Monitoring Services, as well as Notice and Administration Expenses, in accordance with the terms of this Agreement. Taro shall have no responsibility or liability for any tax obligations or payments associated with the funds transmitted to the Settlement Administrator.
- d. Payments for Approved Claims for Out-of-Pocket Losses, Lost Time, and/or Alternative Cash Payment shall be issued by the Settlement Administrator in the form of a check or via electronic means (to the extent agreed to by the Settlement Class Counsel and Taro), and sent as soon as practicable after the Settlement Administrator receives the funds described in Paragraph 48.c. No payments will be issued without authorization from the Parties.

- e. All Settlement Class Members who fail to submit a valid Claim Form for any benefits under this Agreement within the time frames set forth herein, or such other period as may be ordered by the Court, shall be forever barred from receiving any payments or benefits pursuant to the Settlement, but will in all other respects be subject to and bound by the provisions of this Agreement, including but not limited to the releases contained herein, and the Final Approval Order and Judgment.

49. **Timing.** Settlement Checks shall bear a legend that they expire if not negotiated within ninety (90) days of their date of issuance.

50. **Returned Checks.** For any Settlement Check returned to the Settlement Administrator as undeliverable (including, but not limited to, when the intended recipient is no longer located at the address), the Settlement Administrator shall make reasonable efforts to locate a valid address and resend the Settlement Payment within thirty (30) days after the check is returned to the Settlement Administrator as undeliverable. In attempting to locate a valid address, the Settlement Administrator is authorized to send an e-mail and/or place a telephone call to that Participating Settlement Class Member to obtain updated address information. Any replacement Settlement Checks issued to Participating Settlement Class Members shall remain valid and negotiable for sixty (60) days from the date of their issuance and may thereafter automatically be canceled if not cashed by the Participating Settlement Class Members within that time.

51. **Voided Checks.** In the event a Settlement Check becomes void, the Settlement Class Member to whom that Settlement Check was made payable will forfeit the right to payment and will not be entitled to payment under the Settlement, and the Agreement will in all other respects be fully enforceable against the Settlement Class Member. No later than one hundred and twenty (120) days after the issuance of the last Settlement Check, the Settlement Administrator shall take all steps necessary to stop payment on any Settlement Checks that remain uncashed. The Settlement Administrator shall promptly thereafter reimburse Taro for any such uncashed or voided Settlement Checks.

52. **Deceased Class Members.** If the Settlement Administrator is notified that a Participating Settlement Class Member is deceased, the Settlement Administrator is authorized to reissue the Settlement Check to the Participating Settlement Class Member's estate upon receiving proof the Participating Settlement Class Member is deceased and after consultation with Settlement Class Counsel and Taro.

IX. SETTLEMENT CLASS NOTICE

53. **Timing of Notice.** Within seven (7) days after entry of the Preliminary Approval Order, Taro shall provide the Settlement Class List to the Settlement Administrator. Within thirty (30) days after entry of the Preliminary Approval Order, the Settlement Administrator shall disseminate the Short Form Notice to Settlement Class Members for whom it has a valid email address or mailing address. The Settlement Administrator shall make the Long Form Notice and Claim Form available to Settlement Class Members on the Settlement Website.

54. **Form of Notice.** Notice shall be disseminated via email or postcard through First Class U.S. mail to Settlement Class Members on the Settlement Class List for whom a valid email address or mailing address exists. Notice shall also be provided on the Settlement Website. The Notice mailed to Settlement Class Members will consist of a Short Form Notice in a form substantially similar to that attached hereto as **Exhibit 1**. The Settlement Administrator shall have discretion to format the Short Form Notice in a reasonable manner to minimize mailing and administrative costs. Before Notices are mailed or emailed, Settlement Class Counsel and Taro shall first be provided with a proof copy (reflecting what the items will look like in their final form) and shall have the right to inspect the same for compliance with the Settlement Agreement and any orders of the Court. For Notices sent via email that bounce back as undelivered, the Settlement Administrator shall send a postcard notice through First Class U.S. Mail to the Settlement Class Member, to the extent a valid mailing address exists. For Notices sent via postcard that are returned as undeliverable, the Settlement Administrator shall use reasonable efforts to identify an updated mailing address and resend the postcard notice if an updated mailing address is identified. In addition, the Long Form Notice and Claim Form approved by the Court may be adjusted by the Settlement Administrator in consultation and agreement with the Parties, as may be reasonable and necessary and not inconsistent with such approval.

55. **Settlement Website.** The Settlement Administrator will establish the Settlement Website as soon as practicable following entry of the Preliminary Approval Order, but prior to dissemination of the Notice. The Settlement Website shall contain relevant documents, including, but not limited to, the Long Form Notice, the Claim Form, this Agreement, Plaintiff's motion for preliminary approval of the Settlement, the Preliminary Approval Order, Plaintiff's motion for an award of attorneys' fees, costs and expenses, and/or service awards, and the operative complaint in the Action. The Settlement Website shall also include a toll-free telephone number, e-mail address, and mailing address through which Settlement Class Members may contact the Settlement Administrator directly. The Settlement Website shall not include any advertising and shall remain operational until at least sixty (60) days after all Settlement Payments have been distributed.

56. **Cost of Notice and Administration.** Taro will pay for all costs of the Settlement Administrator providing notice of the Settlement to Settlement Class Members and administering the Settlement. Such Notice and Administration Expenses will be paid separately from costs associated with providing the Settlement benefits described in Paragraphs 43-44, *provided, however*, that Taro shall not be obligated to make payments in connection with this Settlement, including in respect of Approved Claims and Notice and Administration Expenses, that in the aggregate exceed the Maximum Settlement Cap (\$190,000). Additionally, to the extent Notice and Administration Expenses exceed \$18,500, Taro may terminate the Settlement by providing written notice to Settlement Class Counsel. The Settlement will terminate five days after such written notice is provided.

X. OPT-OUTS AND OBJECTIONS

57. **Opt-Outs.** The Notice shall explain the procedure for Settlement Class Members to exclude themselves or "opt out" of the Settlement by submitting a Request for Exclusion to the Settlement Administrator postmarked no later than forty-five (45) days after the Notice Date. The Notice also must state that any Settlement Class Member who does not file a timely Request for

Exclusion in accordance with this Paragraph will lose the opportunity to exclude himself or herself from the Settlement and will be bound by the Settlement.

- a. The Request for Exclusion must include the name of the proceeding, the individual's full name, current address, personal signature, and the words "Request for Exclusion" or a comparable statement that the individual does not wish to participate in the Settlement at the top of the communication.
- b. No person shall purport to exercise any exclusion rights of any other person, or purport (a) to opt out Settlement Class Members as a group, in the aggregate, or as a class involving more than one Settlement Class Member; or (b) to opt out more than one Settlement Class Member on a single paper, or as an agent or representative. Any such purported Requests for Exclusion shall be void, and the Settlement Class Member(s) who is or are the subject of such purported Requests for Exclusion shall be treated as a Participating Settlement Class Member and be bound by this Settlement Agreement, including the Release contained herein, and judgment entered thereon, unless he or she submits a valid and timely Request for Exclusion.
- c. Within seven (7) days after the Opt-Out Deadline, the Settlement Administrator shall provide the Parties with a complete and final list of all Opt-Outs who have submitted a Request for Exclusion and have timely and validly excluded themselves from the Settlement Class and, upon request, copies of all Requests for Exclusion received. In the event that there are more than a specified number of Opt-Outs, Taro may, by notifying Settlement Class Counsel in writing, void this Agreement as set forth in Paragraph 65 below.
- d. All persons who validly exclude themselves (Opt-Outs) shall not receive any benefits or be bound by the terms of this Agreement. All persons falling within the definition of the Settlement Class who do not validly exclude themselves shall be bound by the terms of this Agreement and the Final Approval Order and Judgment.

58. **Objections.** The Notice shall explain the procedure for Participating Settlement Class Members to object to the Settlement by filing written objections with the Court no later than the Objection Deadline. The written objection must include (i) the name of the proceedings; (ii) the Settlement Class Member's full name, current mailing address, and telephone number; (iii) a statement that states with specificity the grounds for the objection, as well as any documents supporting the objection; (iv) a statement as to whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; (v) the identity of any attorneys representing the objector; (vi) a statement regarding whether the Settlement Class Member (or his/her attorney) intends to appear at the Final Approval Hearing; (vii) a list of all other matters in which the objecting Settlement Class Member and/or his/her attorney has lodged an objection to a class action settlement; and (viii) the signature of the Settlement Class Member or the Settlement Class Member's attorney. No Opt-Out has a right to object to the Settlement. Any Settlement Class Member who does not file a timely and adequate objection in accordance with this Paragraph and send a copy to the Settlement Administrator waives the right to object or to be heard at the Final Approval Hearing and shall be forever barred from making any objection

to the Settlement and shall be bound by the terms of the Agreement and by all proceedings, orders, and judgments in the Action. The exclusive means for any challenge to the Agreement shall be through the provisions of this Paragraph. Within seven (7) days after the Objection Deadline, the Settlement Administrator shall provide the Parties with all objections submitted.

XI. DUTIES OF THE SETTLEMENT ADMINISTRATOR

59. **Duties of Settlement Administrator.** The Settlement Administrator shall be subject to the supervision of Settlement Class Counsel. Taro, Taro's Counsel, and the other Released Parties shall have no responsibility for, or liability whatsoever with respect to, the administration of the Settlement or the actions or decisions of the Settlement Administrator. Settlement Class Counsel shall ensure that the Settlement Administrator performs the functions and duties necessary to effectuate the Settlement and as specified in this Agreement, including, but not limited to, the following:

- a. Obtaining the Settlement Class List for the purpose of disseminating Notice to Settlement Class Members;
- b. Within ten (10) days of the filing of this Settlement Agreement with the Court, serving CAFA Notice on behalf of Defendant on the appropriate State official of each State in which a Settlement Class Member resides and the appropriate Federal official and providing to Taro's Counsel certification acceptable to the Court of such service;
- c. Causing the Notice to be issued and related obligations effectuated in accordance with the terms of this Settlement Agreement and any orders of the Court;
- d. Performing national change-of-address searches and/or skip tracing on the Settlement Class List;
- e. Providing Notice to Settlement Class Members via U.S. mail and/or e-mail;
- f. Establishing and maintaining the Settlement Website;
- g. Establishing and maintaining a toll-free telephone line with interactive voice response for Settlement Class Members to call with Settlement-related inquiries, and answering the questions of Settlement Class Members who call with or otherwise communicate such inquiries in a timely fashion;
- h. Responding to any mailed or emailed Settlement Class Member inquiries in a timely fashion;
- i. Reviewing, determining the validity of, and processing all claims submitted consistent with the terms of this Agreement;
- j. Receiving and reviewing Requests for Exclusion and objections from Settlement Class Members. If the Settlement Administrator receives any Requests for Exclusion,

objections, or other requests from Settlement Class Members after the Opt-Out and Objection Deadlines, the Settlement Administrator shall promptly provide copies thereof to Settlement Class Counsel and Taro;

- k. Working with the provider of Credit Monitoring Services to receive and send activation codes to Settlement Class Members who submitted valid claims for Credit Monitoring Services after the Effective Date;
- l. After the Effective Date, processing and transmitting Settlement Payments to Settlement Class Members;
- m. Providing weekly or other periodic reports to Settlement Class Counsel and Taro that include information regarding the number of Settlement Checks mailed and delivered or checks sent via electronic means, Settlement Checks cashed, undeliverable information, and any other requested information relating to Settlement Payments or Notice;
- n. In advance of the Final Approval Hearing, preparing an affidavit to submit to the Court that: (i) attests to implementation of Notice in accordance with the Preliminary Approval Order; and (ii) identifies each Settlement Class Member who timely and properly submitted a Request for Exclusion; and
- o. Performing any function related to settlement administration as provided for in this Agreement or at the agreed-upon instruction of Settlement Class Counsel or Taro, including, but not limited to, verifying that Settlement Payments have been distributed.

XII. PRELIMINARY APPROVAL, FINAL APPROVAL, AND JURISDICTION

60. **Certification of the Settlement Class.** For purposes of this Settlement only, and in the context of this Agreement only, the Parties stipulate to the certification of the Settlement Class, which is contingent upon the Court entering the Final Approval Order and Judgment of this Settlement and the occurrence of the Effective Date. Excluded from the Settlement Class are (i) all Settlement Class Members who timely and validly request exclusion from the Settlement Class; (ii) any judges assigned to this case and their staff and family; and (iii) any other 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 Data Incident or who pleads *nolo contendere* to any such charge. Should: (1) the Settlement not receive final approval from the Court, (2) the Effective Date not occur, or (3) the Agreement be otherwise terminated, the certification of the Settlement Class shall be void, and neither the Agreement nor any order or other action relating to the Agreement shall be offered by any person as evidence or cited in support of a motion to certify a class for any purpose other than this Settlement. Taro reserves the right to contest class certification for all other purposes. The Parties further stipulate to designate the Settlement Class Representative as the representative for the Settlement Class.

61. **Preliminary Approval.** Following execution of this Agreement, Settlement Class Counsel shall file a motion for preliminary approval of this Settlement with the Court on or before January 12, 2024. Settlement Class Counsel shall provide Taro's Counsel with a draft of the motion for preliminary approval within a reasonable time frame prior to filing same to ensure that any requested revisions from Taro are addressed. The proposed Preliminary Approval Order shall be in the form attached as **Exhibit 4**.

62. **Final Approval.** Settlement Class Counsel shall move the Court for a Final Approval Order and Judgment of this Settlement, to be issued following the Final Approval Hearing, substantially in the form set forth in **Exhibit 5**. Counsel for the Parties shall request that the Court set a date for the Final Approval Hearing that is no earlier than 120 days after entry of the Preliminary Approval Order. Settlement Class Counsel shall provide Taro's Counsel with a draft of the motion for final approval within a reasonable time frame prior to filing same to ensure that any requested revisions from Taro are addressed.

63. **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 retain jurisdiction with respect to the administration, consummation, and enforcement of the Agreement and shall retain jurisdiction for the purpose of enforcing all terms of the Agreement. The Court shall also retain jurisdiction over all questions and/or disputes related to the Notice and the Settlement Administrator. Settlement Class Counsel shall confirm that, as part of its agreement to render services in connection with this Settlement, the Settlement Administrator consents to the jurisdiction of the Court for this purpose.

XIII. MODIFICATION AND TERMINATION

64. **Modification.** The terms and provisions of this Agreement may be amended, modified, or expanded by written agreement of the Parties and approval of the Court; provided, however, that, after entry of the Preliminary Approval Order, the Parties may, by written agreement, effect such amendments, modifications, or expansions of this Agreement and its implementing documents (including all exhibits hereto) without further notice to the Settlement Class or approval by the Court if such changes are consistent with the Court's Preliminary Approval Order and do not materially alter, reduce, or limit the rights of Settlement Class Members under this Agreement.

65. **Termination.** Settlement Class Counsel (on behalf of the Settlement Class Members) and Defendant shall have the right to terminate this Agreement by providing written notice of their or its election to do so ("Termination Notice"): (1) within seven (7) days of the Court's refusal to grant preliminary approval of the Settlement in any material respect; or (2) within fourteen (14) days of either of the following: (a) the Court's refusal to enter the Final Approval Order and Judgment in any material respect, or (b) the date upon which the Final Approval Order and Judgment is modified or reversed in any material respect by any appellate or other court. Taro shall also have the right to terminate this Agreement by providing Termination Notice to Settlement Class Counsel prior to the Final Approval Hearing if more than twenty-five

(25) Settlement Class Members opt out of the Settlement. Notwithstanding anything else herein, Plaintiff and Settlement Class Counsel (on behalf of the Settlement Class Members) shall have no right to terminate the Settlement on the basis of any decision by the Court (or any other court or in connection with any appeal) concerning the amount or timing of attorneys' fees, reimbursement of Litigation Costs and Expenses, or any service award.

66. **Effect of Termination.** In the event of a termination as provided in Paragraph 65, this Agreement shall be considered null and void, all of the Parties' obligations under the Agreement 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 claims and defenses will be preserved. Any Court orders preliminarily or finally approving certification of the Settlement Class and any other orders entered pursuant to the Agreement shall be deemed null and void and vacated. If Taro terminates the Settlement Agreement, Taro will be obligated to pay all settlement expenses already reasonably incurred by the Settlement Administrator, excluding any attorneys' fees, costs, and expenses of Settlement Class Counsel and the Service Award to the Settlement Class Representative.

XIV. RELEASES

67. **The Release.** Upon the Effective Date, and in consideration of the Settlement benefits described herein, each Releasing Party shall be deemed to have completely and unconditionally released, acquitted, and forever discharged Defendant and each of the Released Parties from any and all Released Claims, including Unknown Claims.

68. **Unknown Claims.** The Released Claims include the release of Unknown Claims. "Unknown Claims" means claims that could have been raised in the Action and that Plaintiff, any Settlement Class Member, or any Releasing Party, do not know or suspect to exist, which, if known by him, her or it, might affect his, her or its agreement to release the Released Parties or the Released Claims or might affect his, her or its decision to agree, request to be excluded, object or not to object to the Settlement. Upon the Effective Date, each of the Releasing Parties shall be deemed to have, and shall have, waived any and all provisions, rights, and benefits conferred by any law of any state, the District of Columbia or territory of the United States, by federal law, or principle of common law, or the law of any jurisdiction outside of the United States, which is similar, comparable or equivalent to Section 1542 of the California Civil Code, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Settlement Class Representative, the Settlement Class, and the Releasing Parties acknowledge that they may discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the Release, but that it is their intention to finally and forever settle and release the Released Claims, including but not limited to any Unknown Claims they may have. The Parties acknowledge, and Settlement Class Members shall be deemed by

operation of the Agreement to have acknowledged that the foregoing waiver is a material term of the Agreement.

69. **Bar to Future Suits.** Upon entry of the Final Approval Order and Judgment, the Releasing Parties, including the Settlement Class Representative and other Participating Settlement Class Members, shall be enjoined from initiating, asserting, or prosecuting any and all Released Claims, including Unknown Claims, in any proceeding against any of the Released Parties or based on any actions taken by any of the Released Parties that are authorized or required by this Agreement or by the Final Approval Order and Judgment. It is further agreed that the Settlement may be pleaded as a complete defense to any proceeding subject to this Section.

XV. SERVICE AWARD PAYMENTS

70. **Service Award Payments.** At least fourteen (14) days before the Opt-Out and Objection Deadlines, Settlement Class Counsel will file a motion seeking a service award payment for the Settlement Class Representative in recognition of their contributions to this Action. Any such award shall not exceed Two Thousand and Five Hundred Dollars (\$2,500.00). Taro agrees not to oppose Settlement Class Counsel's request for a service award on behalf of the Plaintiff not to exceed Two Thousand and Five Hundred Dollars (\$2,500.00). Settlement Class Counsel shall provide to Taro complete payment and wire transfer instructions necessary to effectuate a transfer of funds (including an executed Form W-9) to an account established by Settlement Class Counsel within five (5) days after the Effective Date. Taro shall pay the Court-approved Service Award Payment to an account established by Settlement Class Counsel within thirty (30) days after the Effective Date. Settlement Class Counsel will then distribute the service award. Taro's obligations with respect to the Court-approved Service Award Payment shall be fully satisfied upon receipt of the funds into the account established by Settlement Class Counsel. Taro shall have no responsibility for, interest in, or liability whatsoever with respect to any distribution or allocation of the Service Award Payment. Nor shall Taro be responsible for any tax obligations or payments associated with the amount paid into the account established by Settlement Class Counsel. To the extent the Effective Date does not occur, Taro shall have no obligation to pay any service award. This amount was negotiated after the primary terms of the Settlement were negotiated.

71. **No Effect on Agreement.** The finality or effectiveness of the Settlement shall not depend on the amount or timing of any service award approved and awarded by the Court or any appeal thereof. The amount and timing of any service award is intended to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement. No decision by the Court, or modification or reversal or appeal of any decision by the Court, concerning the amount of the service award shall constitute grounds for termination of this Agreement.

XVI. ATTORNEYS' FEES, COSTS, EXPENSES

72. **Attorneys' Fees and Costs and Expenses.** At least fourteen (14) days before the Opt-Out and Objection Deadlines, Settlement Class Counsel will file a motion for an award of attorneys' fees and Litigation Costs and Expenses to be paid by Taro. Such award shall not exceed One Hundred and Five Thousand Dollars (\$105,000.00). Taro agrees not to oppose Settlement

Class Counsel's request for an award of attorneys' fees and Litigation Costs and Expenses not to exceed One Hundred and Five Thousand Dollars(\$105,000.00). Settlement Class Counsel shall provide to Taro complete payment and wire transfer instructions necessary to effectuate a transfer of funds (including an executed Form W-9) to an account established by Settlement Class Counsel within five (5) days after the Effective Date. Taro shall pay the Court-approved Fee Award and Costs to an account established by Settlement Class Counsel within thirty (30) days after the Effective Date. The Fee Award and Costs will be allocated by Settlement Class Counsel. Taro's obligations with respect to the Court-approved Fee Award and Costs shall be fully satisfied upon receipt of the funds into the account established by Settlement Class Counsel. Taro shall have no responsibility for, interest in, or liability whatsoever with respect to any distribution or allocation of the Fee Award and Costs. Nor shall Taro be responsible for any tax obligations or payments associated with the amount paid into the account established by Settlement Class Counsel. To the extent the Effective Date does not occur, Taro shall have no obligation to pay any attorneys' fees or Litigation Costs and Expenses. The allowed amount of attorneys' fees and Litigation Costs and Expenses was negotiated after the primary terms of the Settlement were negotiated.

73. **No Effect on Agreement.** The finality or effectiveness of the Parties' Settlement shall not depend on the amount or timing of attorneys' fees and expenses approved and awarded by the Court or any appeal thereof. The amount and timing of attorneys' fees and expenses are intended to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement. No decision by the Court, or modification or reversal or appeal of any decision by the Court, concerning the amount or timing of attorneys' fees or expenses shall constitute grounds for termination of this Agreement.

XVII. NO ADMISSION OF LIABILITY

74. **No Admission of Liability.** The Parties understand and acknowledge that this Agreement constitutes a compromise and settlement of disputed claims. No action taken by the Parties either previously or in connection with the negotiations or proceedings connected with this Agreement shall be deemed or construed to be an admission of the truth or falsity of any claims or defenses heretofore made or that could have been made, or an acknowledgment or admission by any party of any fault, liability, or wrongdoing of any kind whatsoever.

75. **No Use of Agreement.** Neither the Settlement Agreement, nor any act performed or document executed pursuant to or in furtherance of the Settlement: (i) 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 Plaintiff; or (ii) is or may be deemed to be, or may be used as, an admission of, or evidence of, any fault or omission by the Released Parties in the Action or in any proceeding in any court, administrative agency or other tribunal.

XVIII. MISCELLANEOUS

76. **Integration of Exhibits.** The exhibits to this Agreement and any exhibits thereto are a material part of the Settlement and are incorporated and made a part of the Agreement.

77. **Entire Agreement.** This Agreement, including all exhibits hereto, shall constitute the entire Agreement among the Parties with regard to the subject matter hereof and shall supersede any previous agreements, representations, communications and understandings among the Parties. This Agreement may not be changed, modified, or amended except in writing signed by all Parties or their successors in interest. The Parties contemplate that, subject to Court approval or without such approval where legally permissible, the exhibits to this Agreement may be modified by subsequent Agreement of counsel for the Parties prior to dissemination of the Notice to the Settlement Class.

78. **Resolution.** The Parties intend this Agreement to be a final and complete resolution of all disputes between them respect to the Action. The Parties each agree that the Settlement and this Agreement were negotiated in good faith and at arm's length and reflect a Settlement that was reached voluntarily after consultation with legal counsel of their choice.

79. **Other Litigation.** Plaintiff and Settlement Class Counsel will not cooperate with or encourage any action or filing of claims against Taro or any Released Parties related to any of the allegations or claims alleged in the Action.

80. **Deadlines.** If any of the dates or deadlines specified herein falls on a weekend or legal holiday, the applicable date or deadline shall fall on the next business day. All references to "days" in this Agreement shall refer to calendar days unless otherwise specified.

81. **Singular and Plurals.** As used in this Agreement, all references to the plural shall also mean the singular and to the singular shall also mean the plural whenever the context so indicates.

82. **Headings.** The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

83. **Construction.** For the purpose of construing or interpreting this Agreement, the Parties agree that this Agreement is to be deemed to have been drafted equally by all Parties hereto and shall not be construed strictly for or against any Party.

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

85. **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 consulted in good faith.

86. **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.

87. **Governing Law.** The Agreement shall be construed in accordance with, and be governed by, the laws of the State of New York, without regard to the principles thereof regarding choice of law.

88. **Jurisdiction.** The Parties and each Settlement Class Member submit to the exclusive jurisdiction of the Court for any suit, action, proceeding, or dispute arising out of or relating to this Agreement or the applicability of the Agreement and its exhibits, but for no other purpose whatsoever.

89. **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 signatories do not sign the same counterparts. Original signatures are not required. Any signature submitted electronically, by facsimile, or through e-mail of an Adobe PDF shall be deemed an original.

90. **Notices.**

All notices to Settlement Class Counsel provided for herein, shall be sent by email to:

Samuel J. Strauss
Raina C. Borrelli
TURKE & STRAUSS LLP
613 Williamson Street, Suite 201
Madison, Wisconsin 53703
sam@turkestrauss.com
raina@turkestrauss.com

All notices to Taro provided for herein, shall be sent by email and FedEx to:

Jeffrey D. Hoschander
Emily Westridge Black
SHEARMAN & STERLING LLP
599 Lexington Avenue
New York, NY 10022
212-848-4000
jeff.hoschander@shearman.com
emily.black@shearman.com

The notice recipients and addresses designated above may be changed by written notice.

91. **Authority.** 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.


IN WITNESS WHEREOF, the Parties have executed and caused this Stipulation to be executed, by their duly authorized attorneys, as of January 25, 2024.

SIGNATURES

Jae Lee

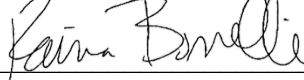
By: 

Taro Pharmaceuticals U.S.A., Inc.

By: 
Title: Chief Executive Officer



TURKE & STRAUSS LLP

By: 
Samuel J. Strauss
Raina C. Borrelli

Counsel for Plaintiff and the Settlement Class

SHEARMAN & STERLING LLP

By: /s/ Jeffrey D. Hoschander
Jeffrey D. Hoschander
Emily Westridge Black

Counsel for Defendant

— EXHIBIT 1 —

Taro Pharmaceuticals Data Incident

[Address]

To former and current employees of Taro Pharmaceuticals U.S.A., Inc. (“Taro”) as of March 2023 who reside in the United States and whose Private Information was potentially compromised as a result of the Data Incident that Taro initially disclosed in or around March 2023, a proposed class action settlement may affect your rights.

For more information on the proposed settlement, including how to submit a claim, exclude yourself, or submit an objection, please visit [Website URL](#).

A federal court has authorized this Notice.

«ScanString»

Postal Service: Please do not mark barcode.

Notice ID: «Notice ID»

Confirmation Code: «Confirmation Code»

«FirstName» «LastName»

«Address1»

«Address2»

«City», «StateCd» «Zip»

«CountryCd»

This is not a solicitation from
a lawyer.

Why am I receiving this notice?

You are receiving this Notice because the records of Taro show that you were a former or current employee of Taro as of March 2023 whose Private Information may have been impacted as a result of the Data Incident. You therefore may be a Settlement Class Member eligible to receive benefits under this Settlement.

Who Is Included in the Settlement Class?

The Settlement Class includes all former and current employees of Taro (at the time of the Data Incident) who reside in the United States and whose Private Information was potentially compromised as a result of the Data Incident.

What are the Settlement Benefits?

Subject to the terms of the Settlement Agreement, Taro will provide Credit Monitoring Services and/or compensation for Out-of-Pocket Losses, Lost Time, and Alternative Cash Payments, summarized below:

- Credit Monitoring Services – 2 years of 3 bureau credit monitoring services with \$1 million in identity protection insurance.
- Out-of-Pocket Losses Claims – Up to a total of \$5,500 per claimant for documented unreimbursed losses.
- Lost Time Claims – \$20 per hour for up to 4 hours (for a total of \$80, subject to the \$5,500 cap for Out-of-Pocket Losses).
- Alternative Cash Payment - \$30 per claimant (in lieu of all other compensation or benefits offered above).

Please visit [REDACTED] for a full description of the Settlement benefits and documentation requirements.

How do I Submit a Claim Form for Benefits? You must submit a Claim Form, available at [REDACTED] to be eligible to receive a Settlement benefit. Your completed Claim Form must be **submitted online, or mailed to the Settlement Administrator and postmarked, by [REDACTED]**.

What are my other options? If you **Do Nothing**, you will be legally bound by the terms of the Settlement, and you will release your claims against Taro and other Released Parties as defined in the Settlement Agreement. You may **Opt Out** of or **Object** to the Settlement by [REDACTED]. Please visit [REDACTED] for more information on how to Opt Out and exclude yourself from or Object to the Settlement.

Do I have a Lawyer in this Case? Yes, the Court appointed the law firm of Turke & Strauss LLP to represent you and other members of the Settlement Class for purposes of the Settlement. You will not be charged directly for these lawyers; instead, they will receive

Lee v. Taro Pharmaceuticals USA, Inc., Case No. 23-cv-03834-CS
compensation from Taro (subject to Court approval). If you want to be represented by your own lawyer, you may hire one at your own expense.

The Court's Final Approval Hearing. The Court is scheduled to hold a Final Approval Hearing on [REDACTED], to consider whether to approve the Settlement, a service award for the Settlement Class Representative, and a request for attorneys' fees and expenses for Settlement Class Counsel. You may appear at the hearing, either yourself or through an attorney hired by you, but you are not required to do so.

This notice is only a summary. For more information, visit [REDACTED] or call toll-free 1-XXX-XXX-XXXX.

— EXHIBIT 2 —

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

United States District Court for the Southern District of New York
Lee v. Taro Pharmaceuticals U.S.A., Inc.
Case No. 7:23-cv-03834-CS

IF YOU WERE A FORMER OR CURRENT EMPLOYEE OF TARO PHARMACEUTICALS U.S.A., INC. (“TARO”) AS OF MARCH 2023 WHOSE PRIVATE INFORMATION WAS POTENTIALLY COMPROMISED AS A RESULT OF A DATA SECURITY INCIDENT THAT TARO INITIALLY DISCLOSED IN OR AROUND MARCH 2023, A PROPOSED CLASS ACTION SETTLEMENT MAY AFFECT YOUR RIGHTS

A federal court authorized this Notice. You are not being sued.

This is not a solicitation from a lawyer.

- A Settlement has been reached with Taro Pharmaceuticals U.S.A., Inc., (“Taro” or “Defendant”) in a class action lawsuit about a data security incident that was disclosed in or around March 2023 (the “Data Incident”).¹
- The lawsuit is captioned *Lee v. Taro Pharmaceuticals U.S.A., Inc.*, Case No. 7:23-cv-03834-CS (the “Action”), pending in the United States District Court for the Southern District of New York. Taro denies the allegations and all liability or wrongdoing with respect to any and all facts and claims alleged in the lawsuit. Plaintiff and Defendant have agreed to a settlement to avoid the costs and risks associated with continuing this case.
- You are included in this Settlement if you are a Settlement Class Member. A Settlement Class Member is a former or current employee of Taro (as of March 2023) who resides in the United States and whose Private Information was potentially compromised as a result of the Data Incident that Taro initially disclosed in or around March 2023.
- Your rights are affected whether you act or don’t act. Please read this Notice carefully.

¹ The terms of the Settlement are set forth in the Stipulation and Settlement Agreement, dated ____, 2024 (the “Settlement Agreement” or “Agreement”), which can be viewed at www._____.com. All capitalized terms not defined in this Notice have the same meanings as defined in the Agreement.

SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT		DEADLINE
SUBMIT A CLAIM	<p>The only way to receive cash and/or other benefits from this Settlement is by submitting a valid and timely Claim Form.</p> <p>You can submit your Claim Form online at _____ or download the Claim Form from the Settlement Website and mail it to the Settlement Administrator. You may also call or email the Settlement Administrator to receive a paper copy of the Claim Form.</p>	_____, 2024
OPT OUT OF THE SETTLEMENT	<p>You can choose to opt out of the Settlement and receive no payment or other benefit from the Settlement. This option may allow you to sue, continue to sue, or be part of another lawsuit against the Defendant related to the legal claims resolved by this Settlement. You can elect to retain your own legal counsel at your own expense.</p>	_____, 2024
OBJECT TO THE SETTLEMENT AND/OR ATTEND A HEARING	<p>If you do not opt out of the Settlement, you may object to it by writing to the Court about why you do not like the Settlement. You may also ask the Court for permission to speak about your objection at the Final Approval Hearing. If you object, you may also file a claim for benefits.</p>	_____, 2024
DO NOTHING	<p>Unless you opt out of the settlement, you are part of the Settlement. If you do nothing, you will not get a payment or any other benefit from this Settlement and you will give up the right to sue, continue to sue, or be part of another lawsuit against the Defendant related to the legal claims resolved by this Settlement.</p>	

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case still has to decide whether to approve the Settlement.

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION 3

WHO IS IN THE SETTLEMENT 4

THE SETTLEMENT BENEFITS..... 5

HOW TO GET A PAYMENT—MAKING A CLAIM..... 6

THE LAWYERS REPRESENTING YOU 6

OPTING OUT OF THE SETTLEMENT..... 7

COMMENTING ON OR OBJECTING TO THE SETTLEMENT 8

THE COURT’S FINAL APPROVAL HEARING 9

IF I DO NOTHING 9

GETTING MORE INFORMATION 9

BASIC INFORMATION

1. Why was this Notice issued?

A federal court authorized this Notice because you have a right to know about the proposed Settlement of this class action lawsuit and about all of your options before the Court decides whether to grant final approval of the Settlement. This Notice explains the lawsuit, your legal rights, what benefits are available, and who can receive them.

The Honorable Cathy Seibel of the United States District Court for the Southern District of New York is overseeing this class action. The lawsuit is captioned *Lee v. Taro Pharmaceuticals U.S.A., Inc.*, Case No. 7:23-cv-03834-CS (S.D.N.Y.). The person that filed this lawsuit is called the “Plaintiff” and the company he sued, Taro Pharmaceuticals U.S.A., Inc., is called the “Defendant.”

2. What is this lawsuit about?

This lawsuit alleges that Private Information was potentially compromised as a result of the Data Incident that Taro initially disclosed in or around March 2023.

3. What is a class action?

In a class action, one or more individuals sue on behalf of other people with similar claims. These individuals are known as “Class Representatives” or “Plaintiffs.” Together, the people included in the class action are called a “class” or “class members.” One court resolves the lawsuit for all settlement

class members, except for those who opt out from a settlement. In this Settlement, the Settlement Class Representative is Jae Lee.

4. Why is there a Settlement?

The Court did not decide in favor of the Plaintiff or the Defendant. The Defendant denies all claims and contends that it has not violated any laws. Plaintiff and the Defendant agreed to a Settlement to avoid the costs and risks of a trial, and through the Settlement, Settlement Class Members are eligible to receive payments. The Plaintiff and his attorneys think the Settlement is best for all Settlement Class Members.

WHO IS IN THE SETTLEMENT?

5. Who is included in the Settlement?

The Settlement Class consists, for purposes of the Settlement, of all former and current employees of Taro (at the time of the Data Incident) who reside in the United States and whose Private Information was potentially compromised as a result of the Data Incident.

6. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are (i) all Settlement Class Members who timely and validly request exclusion from the Settlement Class; (ii) any judges assigned to this case and their staff and family; and (iii) any other 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 Data Incident or who pleads *nolo contendere* to any such charge.

If you are not sure whether you are included in the Settlement Class, you can ask for free help by emailing or writing to the Settlement Administrator at:

[email address]

_____, Settlement, c/o Settlement Administrator, XXXXX.

You may also view the Settlement Agreement at [Website URL].

THE SETTLEMENT BENEFITS

7. What does the Settlement provide?

Under the Settlement, Taro will provide compensation for valid and timely claims for Out-of-Pocket Losses, Lost Time, and Alternative Cash Payments (explained below). Settlement Class Members also can obtain Credit Monitoring Services (explained below). The maximum amount to be paid by Taro in the aggregate for all valid Settlement Class Member claims and all Notice and Administration Expenses combined is capped at no more than \$190,000. If valid claims and expenses exceed that amount, the amounts paid on such claims will be reduced as necessary in accordance with the Settlement Agreement.

8. How much will my payment be?

Payments will vary: Settlement Class Members may submit a claim form for: (1) Credit Monitoring – Settlement Class Members can enroll in 2 years of 3-bureau credit monitoring services; (2) Out-of-Pocket Losses – up to a total of no more than \$5,500 per claimant for documented unreimbursed losses; (3) Lost Time – \$20 per hour for up to 4 hours (for a total of up to \$80 and subject to the \$5,500 cap for Out-of-Pocket Losses); (4) Alternative Cash Payment – \$30 per claimant (in lieu of all other compensation and Credit Monitoring).

Credit Monitoring Services. All Settlement Class Members shall have the ability to make a claim for 2 years of 3-bureau credit monitoring services by choosing this benefit on the Claim Form.

Claims for Out-of-Pocket Losses must be supported with an attestation (under penalty of perjury) from the Settlement Class Member that the costs and expenditures were incurred as a direct result of the Data Incident between March 2023 and [insert Settlement Agreement date], and that such losses have not already been reimbursed and are not otherwise covered by insurance. Claims for Out-of-Pocket Losses must also be supported by reasonable documentation, which may include credit card statements, invoices, telephone records, and receipts.

Claims for Lost Time must be supported with an attestation (under penalty of perjury) that the activities the Settlement Class Member performed were a direct result of the Data Incident between March 2023 and [insert Settlement Agreement date].

9. What claims am I releasing if I stay in the Settlement Class?

Unless you opt out of the Settlement, you cannot sue, continue to sue, or be part of any other lawsuit against the Defendant or the other Released Parties about any of the legal claims this Settlement resolves. The “Release” and related sections in the Settlement Agreement describe and define the legal claims that you give up if you remain in the Settlement Class. This includes without limitation all

claims that relate in any way to or arise from the Data Incident, the Action, the facts alleged in any complaint in the Action, Taro's information security policies and practices, or Taro's maintenance or storage of Private Information, whether such claims are known or unknown. The Settlement Agreement can be found at [\[Website URL\]](#).

HOW TO GET A PAYMENT - MAKING A CLAIM

10. How do I submit a claim and get a cash payment?

You may file a claim if you were a former or current employee of Taro (at the time of the Data Incident) who resides in the United States and whose Private Information was potentially compromised by the Data Incident that Taro initially disclosed in or around March 2023.

Claim Forms may be submitted online at [\[Website URL\]](#) or printed from the website and mailed to the Settlement Administrator at: _____ Settlement, c/o Settlement Administrator, [XXXX](#).

You may also contact the Settlement Administrator to request a Claim Form by telephone 1-[XXX-XXX-XXXX](#), by email [\[Email Address\]](#), or by U.S. mail at the address above.

11. What is the deadline for submitting a claim?

If you submit a claim by U.S. mail, the completed and signed Claim Form must be postmarked by [\[Deadline Date\]](#). If submitting a Claim Form online, you must do so by [\[Deadline Date\]](#).

12. When will I get my payment?

The Court is scheduled to hold a final approval hearing on _____, 2024 to decide whether to approve the Settlement, whether to approve attorneys' fees and costs for Settlement Class Counsel, and whether to approve a Service Award to the Settlement Class Representative.

If the Court approves the Settlement, there may be appeals. It is always uncertain whether appeals will be filed and, if so, how long it will take to resolve them. Settlement payments and benefits will be distributed as soon as possible, if and when the Court grants final approval to the Settlement and after any appeals are resolved.

THE LAWYERS REPRESENTING YOU

13. Do I have a lawyer in the case?

Yes, the Court appointed the law firm of Turke & Strauss LLP ("Settlement Class Counsel") to represent you and other members of the Settlement Class for purposes of the Settlement. You will not be charged directly for these lawyers; instead, they will receive compensation from Taro (subject to

Court approval). If you want to be represented by your own lawyer, you may hire one at your own expense.

14. Should I get my own lawyer?

It is not necessary for you to hire your own lawyer because Settlement Class Counsel works for you. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid?

Settlement Class Counsel will file a motion for an award of attorneys' fees and litigation costs and expenses to be paid by Taro. Such award shall not exceed One Hundred and Five Thousand Dollars (\$105,000).

Settlement Class Counsel will also seek a service award payment for the Settlement Class Representative in recognition of his contributions to this Action. Such award shall not exceed Two Thousand Five Hundred Dollars (\$2,500) for the Settlement Class Representative.

EXCLUDING YOURSELF FROM THE SETTLEMENT

16. How do I opt out of the Settlement?

If you do not want to receive any benefits from the Settlement, and you want to keep your right, if any, to separately sue the Defendant about the legal issues in this case, you must take steps to exclude yourself from the Settlement Class. This is called "opting out" of the Settlement Class. If you do not file a timely Request for Exclusion in accordance with these instructions, you will lose the opportunity to exclude yourself from the Settlement and you will be bound by the Settlement. The deadline for requesting exclusion from the Settlement is **[Deadline Date]**.

To exclude yourself from the Settlement, you must submit a written request for exclusion that includes the following information:

- the case name: *Lee v. Taro Pharmaceuticals U.S.A., Inc.*, Case No. 7:23-cv-3834-CS (S.D.N.Y.);
- your full name;
- current address;
- personal signature; and
- the words "Request for Exclusion" or a comparable statement that you do not wish to participate in the Settlement at the top of the communication.

Your request for exclusion must be mailed to the Settlement Administrator at the address below, postmarked no later than **[Deadline Date]**.

Taro Data Incident Settlement Administrator
ATTN: Exclusion Request

XXXX

If you exclude yourself, you are telling the Court that you do not want to be part of the Settlement. You will not be eligible to receive a payment or any other benefits under the Settlement if you exclude yourself. You may only exclude yourself – not any other person.

COMMENTING ON OR OBJECTING TO THE SETTLEMENT

17. How do I tell the Court if I like or do not like the Settlement?

If you are a Settlement Class Member who does not opt out (as explained in **Question 16**), you can choose (but are not required) to object to the Settlement if you do not like it or a portion of it. You can give reasons why you think the Court should not approve the Settlement.

For an objection to be considered by the Court, the objection must include: (i) the name of the proceedings – *Lee v. Taro Pharmaceuticals U.S.A., Inc.*, Case No. 7:23-cv-03834-CS (S.D.N.Y.); (ii) the Settlement Class Member’s full name, current mailing address, and telephone number; (iii) a statement that states with specificity the grounds for the objection, as well as any documents supporting the objection; (iv) a statement as to whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; (v) the identity of any attorneys representing the objector; (vi) a statement regarding whether the Settlement Class Member (or his/her attorney) intends to appear at the Final Approval Hearing; (vii) a list of all other matters in which the objecting Settlement Class Member and/or his/her attorney has lodged an objection to a class action settlement; and (viii) the signature of the Settlement Class Member or the Settlement Class Member’s attorney.

Any Settlement Class Member who does not file a timely and adequate objection with the Court in accordance with the above paragraph and send a copy to the Settlement Administrator waives the right to object or to be heard at the Final Approval Hearing and shall be forever barred from making any objection to the Settlement and shall be bound by the terms of the Agreement and by all proceedings, orders, and judgments in the Action. No Settlement Class Member who files a Request for Exclusion (as explained in **Question 16**) has a right to object to the Settlement.

Objections must be filed with the Court no later than **[Deadline Date]**.

Clerk of the Court
Daniel Patrick Moynihan
United States Courthouse
500 Pearl St.
New York, NY 10007-1312

Copies of all objections must also be sent to Settlement Administrator no later than **[Deadline Date]**.

Taro Data Incident Settlement Administrator

ATTN: Objection

XXXX

18. What is the difference between objecting and excluding?

Objecting is telling the Court that you do not like something about the Settlement. You can object to the Settlement only if you do not exclude yourself from the Settlement. Excluding yourself from the Settlement is opting out and stating to the Court that you do not want to be part of the Settlement. If you opt out of the Settlement, you cannot object to it because the Settlement no longer affects you.

THE COURT'S FINAL APPROVAL HEARING

19. When is the Court's Final Approval Hearing?

The Court is scheduled to hold a final approval hearing on _____, 2024 at _____ a.m./p.m. E.T., at the The Hon. Charles L. Briant Jr. Federal Building and United States Courthouse, 300 Quarropas St., White Plains, NY 10601-4150, Courtroom _____, to decide whether to approve the Settlement, whether to approve attorneys' fees and costs for Settlement Class Counsel, and whether to approve a service award payment to Settlement Class Representative. If you are a Settlement Class Member, you or your attorney may request permission to speak at the hearing at your own cost. The date and time of this hearing may change without further notice. Please check www._____ for updates.

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

No. Settlement Class Counsel will answer any questions the Court may have. You may attend at your own expense if you wish. If you file an objection, you do not have to come to the Final Approval Hearing to talk about it. If you file your written objection on time and in accordance with the requirements above, the Court will consider it. You may also pay your own lawyer to attend, but such attendance is not necessary for the Court to consider an objection that was filed on time and meets the requirements above.

IF I DO NOTHING

21. What happens if I do nothing at all?

If you are a Settlement Class Member and you do nothing, you will give up the rights explained in **Question 9**, including your right to start a lawsuit, continue a lawsuit, or be part of any other lawsuit

against the Defendant and the Released Parties, as defined in the Settlement Agreement, about the legal issues resolved by this Settlement. In addition, you will not receive a payment from this Settlement.

GETTING MORE INFORMATION

22. How do I get more information?

This Notice summarizes the proposed Settlement. Complete details are provided in the Settlement Agreement, and to the extent the contents of this Notice differ from the terms of the Settlement Agreement, the Settlement Agreement shall control. The Settlement Agreement and other related documents are available at the Settlement Website, [\[Website URL\]](#).

If you have additional questions, you may contact the Settlement Administrator by email, phone, or mail:

Email: [\[Email Address\]](#)

Toll-Free: 1-[XXX-XXX-XXXX](#)

Mail: Taro Data Incident Settlement Administrator, [XXXX](#).

Publicly filed documents can also be obtained by visiting the office of the Clerk of the United States District Court for the Southern District of New York or by reviewing the Court's online docket.

PLEASE DO NOT CONTACT THE COURT OR TARO

— EXHIBIT 3 —

Your claim must be
submitted online or
postmarked by:
[DEADLINE]

CLAIM FORM

GENERAL INSTRUCTIONS

Complete this Claim Form if you are a Settlement Class Member and you wish to receive Settlement benefits.

You are a member of the Settlement Class and eligible to submit a Claim Form if:

You were a former or current employee of Taro Pharmaceuticals U.S.A., Inc. (“Taro”) as of March 2023 who resides in the United States and whose Private Information was potentially compromised as a result of the data security incident that Taro initially disclosed in or around March 2023 (“Data Incident”).

Excluded from the Settlement Class are (i) all Settlement Class Members who timely and validly request exclusion from the Settlement Class; (ii) any judges assigned to this case and their staff and family; and (iii) any other 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 Data Incident or who pleads *nolo contendere* to any such charge.

Settlement Class Members may submit a claim form for: (1) Credit Monitoring – Settlement Class Members can enroll in 2-years of 3-bureau credit monitoring services; (2) Out-of-Pocket Losses – up to a total of \$5,500 per claimant for documented unreimbursed losses; (3) Lost Time – \$20 per hour for up to 4 hours (for a total of up to \$80 and subject to the \$5,500 cap for Out-of-Pocket Losses); and/or (4) Alternative Cash Payment – \$30 per claimant (in lieu of other compensation or benefits).

Credit Monitoring Services. All Settlement Class Members (except those electing to receive the Alternative Cash Payment) shall have the ability to make a claim for 2 years of 3-bureau credit monitoring services by choosing this benefit on this Claim Form.

Claims for Out-of-Pocket Losses must be supported with an attestation (under penalty of perjury) from the Settlement Class Member that the out-of-pocket costs and expenditures were incurred as a direct result of the Data Incident between March 2023 and [insert Settlement Agreement date], and that such losses have not already been reimbursed and are not otherwise covered by insurance. Claims for Out-of-Pocket Losses must also be supported by reasonable documentation, which may include credit card statements, invoices, telephone records, and receipts.

Claims for Lost Time must be supported with an attestation that the activities the Settlement Class Member performed were a direct result of the Data Incident between March 2023 and [insert end of claims period date].

Eligibility for compensation will be determined in accordance with the Settlement Agreement.

This Claim Form may be submitted electronically *via* the Settlement Website at [redacted] or completed and mailed, including any supporting documentation, to: *Taro Data Incident Settlement Administrator*, XXX.

I. SETTLEMENT CLASS MEMBER NAME AND CONTACT INFORMATION

Provide your name and contact information below. You must notify the Settlement Administrator if your contact information changes after you submit this Claim Form.

QUESTIONS? VISIT [WWW.\[redacted\].COM](http://WWW.[redacted].COM) OR CALL TOLL-FREE 1-XXX-XXX-XXXX

Your claim must be submitted online or postmarked by: **[DEADLINE]**

CLAIM FORM

First Name

Last Name

[Empty input field for Street Address]

Street Address

[Empty input field for City]

City

[Empty input field for State]

State

[Empty input field for Zip Code]

Zip Code

[Empty input field for Email Address]

Email Address

[Empty input field for Telephone Number]

Telephone Number

[Empty input field for Notice ID Number, if known]

Notice ID Number, if known

II. CASH BENEFIT SELECTION

- Check this box if you are requesting compensation for **Out-of-Pocket Losses** (up to a total of \$5,500). By checking this box, you are attesting under penalty of perjury that the out-of-pocket costs and expenditures claimed below were incurred as a direct result of the Data Incident between March 2023 and **[insert Settlement Agreement date]**, and that such losses have not already been reimbursed and are not otherwise covered by insurance.

***You must submit supporting documentation demonstrating out-of-pocket costs and expenditures incurred as a direct result of the Data Incident between March 2023 and [insert Settlement Agreement date].**

Complete the chart below describing the Out-of-Pocket Losses you are claiming and supporting documentation you are submitting.

Description of Documentation Provided	Date Incurred	Amount
<i>Example: Receipt for credit repair services</i>	<i>April 28, 2023</i>	<i>\$100</i>
TOTAL AMOUNT CLAIMED:		

- Check this box if you spent time monitoring accounts or otherwise dealing with issues related to the Data Incident. You can submit a claim for reimbursement of \$20 per hour up to 4 hours (for a total of up to \$80, subject to the \$5,500 cap for Out-of-Pocket Losses). By checking this box, you are attesting under penalty of perjury that the activities you performed were a direct result of the Data Incident.

Your claim must be submitted online or postmarked by: [DEADLINE]

CLAIM FORM

Indicate the number of hours spent: [] 1 Hour [] 2 Hours [] 3 Hours [] 4 Hours

[] Check this box if you are requesting the \$30.00 Alternative Cash Payment in lieu of all other compensation or benefits offered above. If you choose the Alternative Cash Payment you cannot choose any of the other compensation above and you cannot enroll in the Credit Monitoring Services.

Eligibility for compensation will be determined in accordance with the Settlement Agreement.

III. CREDIT MONITORING SERVICES

[] Check this box if you wish to enroll in credit monitoring services for 2 years, which includes credit monitoring through all three national credit reporting bureaus with at least \$1,000,000 in identity theft insurance. In order to check this box, you must not be requesting the \$30.00 Alternative Cash Payment.

IV. PAYMENT SELECTION

Please select one of the following payment options, which will be used should you be eligible to receive a Settlement payment in accordance with the Settlement Agreement:

[] PayPal - Enter your PayPal email address: _____

[] Venmo - Enter the mobile number associated with your Venmo account: _____ - _____ - _____

[] Zelle - Enter the mobile number or email address associated with your Zelle account:

Mobile Number: _____ - _____ - _____ or Email Address: _____

[] Virtual Prepaid Card - Enter your email address: _____

[] Physical Check - Payment will be mailed to the address provided in Section I above.

V. ATTESTATION & SIGNATURE

I swear and affirm under penalty of perjury that the information provided in this Claim Form, and any supporting documentation provided, is true and correct to the best of my knowledge. I understand that my claim is subject to verification and that I may be asked to provide supplemental information by the Settlement Administrator before my claim is considered complete and valid.

Signature

Printed Name

Date

— EXHIBIT 4 —

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

JAE LEE, on behalf of himself and all others
similarly situated,

Plaintiff,

v.

TARO PHARMACEUTICALS U.S.A., INC.,

Defendant.

Case No. 7:23-cv-03834-CS

**[PROPOSED] ORDER GRANTING
PRELIMINARY APPROVAL OF
CLASS ACTION SETTLEMENT**

Before the Court is Plaintiff Jae Lee’s (“Plaintiff”) Motion for Preliminary Approval of Class Action Settlement (**Doc. No. __**) (the “Motion”), the terms of which are set forth in a Stipulation and Settlement Agreement between Plaintiff and Defendant Taro Pharmaceuticals U.S.A., Inc. (“Taro,” and, together with Plaintiff, the “Parties”) (the “Settlement Agreement”), with accompanying exhibits attached as **Exhibit 1** to the Declaration of [Plaintiff’s Counsel] accompanying Plaintiff’s Motion.¹

Having fully considered the issue, the Court hereby **GRANTS** the Motion and **ORDERS** as follows:

1. **Class Certification for Settlement Purposes Only.** The Settlement Agreement provides for a Settlement Class defined as follows, for purposes of this Settlement only and in the context of the Settlement Agreement only:

All former and current employees of Taro (at the time of the Data Incident) who reside in the United States and whose Private Information was potentially compromised as a result of the Data Incident.

¹ All defined terms in this Order Granting Preliminary Approval of Class Action Settlement (“Preliminary Approval Order”) have the same meaning as set forth in the Settlement Agreement, unless otherwise indicated.

The Settlement Class is referred to herein as the “Settlement Class.” Excluded from the Settlement Class are (i) all Settlement Class Members who timely and validly request exclusion from the Settlement Class; (ii) any judges assigned to this case and their staff and family; and (iii) any other 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 Data Incident or who pleads *nolo contendere* to any such charge.

Pursuant to Federal Rules of Civil Procedure (“FRCP”) Rule 23(e)(1), the Court finds that giving notice of the Settlement to the Settlement Class is justified. The Court finds that it will likely be able to approve the proposed Settlement as fair, reasonable, and adequate. The Court also finds that it will likely be able to certify the Settlement Class for purposes of judgment on the Settlement because it meets all of the requirements of FRCP Rules 23(a) and 23(b)(3). Specifically, the Court finds for settlement purposes only that: (a) the Settlement Class is so numerous that joinder of all Settlement Class Members would be impracticable; (b) there are issues of law and fact that are common to the Settlement Class; (c) the claims of the Settlement Class Representative are typical, and the Settlement Class Representative seeks similar relief as the claims of the Settlement Class Members; (d) the Settlement Class Representative will fairly and adequately protect the interests of the Settlement Class; (e) questions of law or fact common to Settlement Class Members predominate over questions affecting only individual members; and (f) a class action and class settlement is superior to other methods available for a fair and efficient resolution of this Action.

2. **Settlement Class Representative and Settlement Class Counsel.** The Court finds that Plaintiff Jae Lee will likely satisfy the requirements of FRCP Rule 23(e)(2)(A) and should be appointed as the Settlement Class Representative. Additionally, the Court finds that Raina Borrelli

of the law firm Turke & Strauss LLP will likely satisfy the requirements of FRCP Rule 23(e)(2)(A) and should be appointed as Settlement Class Counsel pursuant to FRCP Rule 23(g)(1).

3. **Preliminary Settlement Approval.** Upon preliminary review, the Court finds the Settlement is fair, reasonable, and adequate to warrant providing notice of the Settlement to the Settlement Class and accordingly is preliminarily approved. In making this determination, the Court has considered the benefits provided to the Settlement Class through the Settlement, the risks and costs faced by the Settlement Class in prevailing on their claims, the good faith, arm's-length negotiations between the Parties and absence of any collusion in the Settlement, the proposed manner of allocating benefits to Settlement Class Members, the equitable treatment of the Settlement Class Members under the Settlement, and applicable requirements under FRCP Rule 23 and relevant case law.

4. **Jurisdiction.** The Court has subject matter jurisdiction pursuant to 28 U.S.C. § 1332(d)(2) and personal jurisdiction over the parties before it. Additionally, venue is proper in this District pursuant to 28 U.S.C. § 1391(b).

5. **Final Approval Hearing.** A Final Approval Hearing shall be held on _____, 202___, at the The Hon. Charles L. Briant Jr. Federal Building and United States Courthouse, 300 Quarropas St., White Plains, NY 10601-4150, **Courtroom _____**, **[or via telephone or videoconference]**, where the Court will determine, among other things, whether: (i) the Settlement Class should be finally certified for settlement purposes pursuant to FRCP Rule 23(a) and (b)(3); (ii) the Settlement should be approved as fair, reasonable, and adequate, and finally approved pursuant to FRCP Rule 23(e) and the Class Action Fairness Act ("CAFA"), 28 U.S.C. § 1715; (iii) this Action should be dismissed with prejudice pursuant to the terms of the Settlement Agreement; (iv) Settlement Class Members (who have not timely and validly excluded themselves from the Settlement) should be bound by the releases set forth in the

Settlement Agreement; (v) the application of Settlement Class Counsel for an award of attorneys' fees, costs, and expenses should be approved pursuant to FRCP Rule 23(h); and (vi) the application of the Settlement Class Representative for a Service Award should be approved.

6. **Settlement Administrator**. The Court appoints RG/2 Claims Administration LLC as the Settlement Administrator, with responsibility for class notice and settlement administration. The Settlement Administrator is directed to perform all tasks the Settlement Agreement requires. The Settlement Administrator's fees will be paid pursuant to the terms of the Settlement Agreement.

7. **Notice**. The proposed notice program set forth in the Settlement Agreement and the Notice and Claim forms attached to the Settlement Agreement as **Exhibits 1, 2, and 3** are hereby approved. Non-material modifications to these Exhibits may be made by the Settlement Administrator in consultation with and upon agreement by the Parties without further order of the Court.

8. **Findings Concerning Notice**. The Court finds that the proposed form, content, and method of giving Notice to the Settlement Class as described in the Settlement Agreement and its exhibits: (a) will constitute the best notice to the Settlement Class practicable under the circumstances; (b) are reasonably calculated, under the circumstances, to apprise Settlement Class Members of the pendency of the Action, the terms of the proposed Settlement, and their rights under the proposed Settlement, including, but not limited to, their rights to object to or exclude themselves from the proposed Settlement and other rights under the terms of the Settlement Agreement; (c) are reasonable and constitute due, adequate, and sufficient notice to all Settlement Class Members and other persons entitled to receive notice; (d) meet all applicable requirements of law, including FRCP Rule 23(c); and (e) and meet the requirements of Due Process .

The Settlement Administrator is directed to carry out the Notice program in conformance with the Settlement Agreement.

9. **Exclusion from Class.** Any Settlement Class Member who wishes to be excluded from the Settlement Class must individually sign and timely submit a written request to the designated address established by the Settlement Administrator in the manner provided in the Notice. The written request must clearly manifest a person's intent to be excluded from the Settlement Class, as set forth in the Settlement Agreement, and must be submitted individually, i.e., one request is required for every Settlement Class Member seeking exclusion. To be effective, such requests for exclusion must be postmarked no later than the Opt-Out Deadline, which will be forty-five (45) days from the Notice Date and stated in the Notice.

Within seven (7) days after the Opt-Out Deadline, the Settlement Administrator shall furnish to Settlement Class Counsel and to Taro's Counsel a complete list of all timely and valid requests for exclusion.

If a Final Approval Order and Judgment is entered, all Persons falling within the definition of the Settlement Class who do not timely and validly request to be excluded from the Settlement Class shall be bound by the terms of this Settlement Agreement and the Final Approval Order and Judgment. All Persons who submit valid and timely requests to be excluded from the Settlement Class shall not receive any benefits and shall not be bound by the terms of the Settlement Agreement.

10. **Objections and Appearances.** A Settlement Class Member (who does not submit a timely written request for exclusion) desiring to object to the Settlement Agreement may submit a timely written objection by the Objection Deadline and as stated in the Notice. The Notice shall instruct Settlement Class Members who wish to object to the Settlement Agreement to file their

objections with the Court and to send a copy to the Settlement Administrator. Any such objections to the Settlement Agreement must be written and must include all of the following: (i) the name of the proceedings; (ii) the Settlement Class Member's full name, current mailing address, and telephone number; (iii) a statement that states with specificity the grounds for the objection, as well as any documents supporting the objection; (iv) a statement as to whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; (v) the identity of any attorneys representing the objector; (vi) a statement regarding whether the Settlement Class Member (or his/her attorney) intends to appear at the Final Approval Hearing; (vii) a list of all other matters in which the objecting Settlement Class Member and/or his/her attorney has lodged an objection to a class action settlement; and (viii) the signature of the Settlement Class Member or the Settlement Class Member's attorney.

To be timely, written notice of an objection must be filed with the Clerk of Court and a copy must be sent to the Settlement Administrator by the Objection Deadline, which will be forty-five (45) days from the Notice Date and stated in the Notice.

Any Settlement Class Member who fails to comply with the requirements for objecting shall waive and forfeit any and all rights he or she may have to appear separately and/or to object to the Settlement Agreement, shall be bound by all the terms of the Settlement Agreement and by all proceedings, orders, and judgments in the Action, and shall be precluded from seeking any review of the Settlement Agreement and/or Final Approval Order and Judgment by appeal or other means. The provisions stated in Paragraph 58 of the Settlement Agreement shall be the exclusive means for any challenge to the Settlement Agreement.

11. **Notice and Claims Process.** Settlement Class Counsel and Taro have created a process for Settlement Class Members to claim benefits under the Settlement. The Court

preliminarily approves this process and directs the Settlement Administrator to make the Claim Form or its substantial equivalent available to Settlement Class Members in the manner specified in the Notice.

The Settlement Administrator will be responsible for effectuating the Notice and Claims process. The Settlement Administrator shall be subject to the supervision of Settlement Class Counsel. Taro, Taro's Counsel, and the other Released Parties shall have no responsibility for, or liability whatsoever with respect to, the administration of the Settlement or the actions or decisions of the Settlement Administrator. Settlement Class Counsel shall ensure that the Settlement Administrator performs the functions and duties necessary to effectuate the Settlement. Any information provided by Taro in connection with the Settlement to the Settlement Administrator and Settlement Class Counsel, including without limitation, the Settlement Class List shall be confidential and protected as such by Settlement Class Counsel and the Settlement Administrator.

Settlement Class Members who qualify for and wish to submit a Claim Form shall do so in accordance with the requirements and procedures specified in the Notice and the Claim Form. If the Final Approval Order and Judgment is entered, all Settlement Class Members who qualify for any benefit under the Settlement but fail to submit a valid claim in accordance with the requirements and procedures specified in the Notice and the Claim Form shall be forever barred from receiving any such benefit, but will in all other respects be subject to and bound by the provisions in the Final Approval Order and Judgment, including the releases contained therein and in the Settlement Agreement.

12. **Termination of Settlement.** This Preliminary Approval Order shall become null and void in the event the Settlement Agreement is terminated as provided in Paragraph 65 of the Settlement Agreement. In such event, (i) the Parties shall return to the status quo ante in the Action

as if the Court had not entered this Preliminary Approval Order and the Parties had not executed the Settlement Agreement; (ii) the Parties shall jointly request that all scheduled deadlines in the Action be reasonably extended by the Court so as to avoid prejudice to any Party or Party's counsel; (iii) all of the Parties' obligations under the Settlement Agreement shall cease to be of any force and effect; (iv) all of the Parties' respective pre-Settlement claims and defenses will be preserved; and (vi) any orders entered by the Court approving certification of the Settlement Class and any other orders entered pursuant to the Settlement Agreement shall be deemed null and void and vacated, *nunc pro tunc*.

13. **Use of Order.** This Preliminary Approval Order shall not be construed or used as an admission of, or evidence of, (i) the validity of any claim made by Plaintiff, or (ii) any fault or omission by Defendant or the other Released Parties. Nor shall this Preliminary Approval Order be construed or used as an admission, concession, or declaration by or against the Settlement Class Representative or any other Settlement Class Member that his or her claims lack merit or that the relief requested is inappropriate, improper, unavailable, or as a waiver by any Party of any defense or claims they may have in this Action or in any other lawsuit.

14. **Continuance of Hearing.** The Court reserves the right to adjourn or continue the Final Approval Hearing and related deadlines without further written notice to the Settlement Class. If the Court alters any of those dates or times, the revised dates and times shall be posted on the Settlement Website maintained by the Settlement Administrator. The Court may approve the Settlement, with such modifications as may be agreed upon by the Parties, if appropriate, without further notice to the Settlement Class.

15. **Stay of Litigation.** All proceedings in the Action, other than those related to approval of the Settlement Agreement, are hereby stayed. Further, any actions brought by

Settlement Class Members concerning the Released Claims are hereby enjoined and stayed pending final approval of the Settlement Agreement.

16. **Schedule and Deadlines.** The Court orders the following schedule of dates for the specified actions/further proceedings:

<u>Event</u>	<u>Deadline</u>
Defendant Provides Settlement Class List To Settlement Administrator	Within 7 Days Of Entry Of Preliminary Approval Order
Deadline For Settlement Administrator To Send Short Form Notice (the "Notice Date")	Within 30 Days Of Entry Of Preliminary Approval Order
Motion for Attorneys' Fees, Costs, Expenses, and Service Award to Be Filed by Settlement Class Counsel	At Least 14 Days Prior To Opt-Out Deadline/Objection Deadline
Opt-Out Deadline/Objection Deadline	45 Days After Notice Date
Settlement Administrator Provides Parties With List Of Timely, Valid Opt-Outs	7 Days After Opt-Out Deadline
Claims Deadline	60 Days After Notice Date
Motion For Final Approval To Be Filed By Settlement Class Counsel	At Least 14 Days Prior To Final Approval Hearing
Final Approval Hearing	[COURT TO ENTER DATE AND TIME] No Earlier Than 120 Days After Entry Of Preliminary Approval Order

IT IS SO ORDERED

Dated

U.S. District Judge Cathy Seibel

— EXHIBIT 5 —

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

<p>JAE LEE, on behalf of himself and all others similarly situated,</p> <p style="text-align: center;">Plaintiff,</p> <p style="text-align: center;">v.</p> <p>TARO PHARMACEUTICALS U.S.A., INC.,</p> <p style="text-align: center;">Defendant.</p>	<p>Case No. 7:23-cv-03834-CS</p> <p>[PROPOSED] FINAL JUDGMENT AND ORDER APPROVING CLASS ACTION SETTLEMENT</p>
---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------

Before the Court is Plaintiff Jae Lee’s (“Plaintiff”) Motion for Final Approval of Class Action Settlement (“Motion for Final Approval”). The Motion seeks approval of the Settlement as fair, reasonable, and adequate. Also before the Court is Plaintiff’s Motion for Attorneys’ Fees, Costs, and Expenses to Settlement Class Counsel, and Service Award Payment to Plaintiff (“Motion for Attorneys’ Fees”).

Having reviewed and considered the Stipulation and Settlement Agreement between Plaintiff and Defendant Taro Pharmaceuticals U.S.A., Inc. (“Taro,” and together with Plaintiff, the “Parties”) (the “Settlement Agreement”), Motion for Final Approval, and Motion for Attorneys’ Fees, and having conducted a Final Approval Hearing, the Court makes the findings and grants the relief set forth below approving the Settlement upon the terms and conditions set forth in this Order.

WHEREAS, on _____[DATE], the Court entered an Order Granting Preliminary Approval of Class Action Settlement (“Preliminary Approval Order”) (**Doc. No. __**) which, among other things: (a) conditionally certified this matter as a class action for purposes of the Settlement, (b) appointed Plaintiff as the Settlement Class Representative and

appointed Raina Borrelli of the law firm Turke & Strauss LLP as Settlement Class Counsel; (c) preliminarily approved the Settlement Agreement; (d) approved the form and manner of Notice to the Settlement Class; (d) set deadlines for opt-outs and objections; (e) approved and appointed the Settlement Administrator; and (f) set the date for the Final Approval Hearing;

WHEREAS, pursuant to the Notice requirements set forth in the Settlement Agreement and in the Preliminary Approval Order, the Settlement Class was notified of the terms of the proposed Settlement Agreement, of the right of Settlement Class Members to opt out, and the right of Settlement Class Members to object to the Settlement Agreement and to be heard at a Final Approval Hearing;

WHEREAS, on _____[DATE], the Court held a Final Approval Hearing to determine, *inter alia*: (1) whether the terms and conditions of the Settlement Agreement are fair, reasonable, and adequate for the release of the claims contemplated by the Settlement Agreement; and (2) whether judgment should be entered dismissing this action with prejudice;

WHEREAS, the Court has (i) given an opportunity to be heard to all Settlement Class Members in accordance with the Preliminary Approval Order; (ii) reviewed the submissions presented with respect to the proposed Settlement Agreement; (ii) held the Final Approval Hearing; (iv) determined that the Settlement Agreement is fair, adequate, and reasonable; (v) considered the application made by Settlement Class Counsel for attorneys' fees, costs, and expenses, and the application for a Service Award Payment to the Representative Plaintiff, and having reviewed the materials in support thereof, and good cause appearing:

IT IS HEREBY ORDERED, DECREED, AND ADJUDGED AS FOLLOWS:

1. The Court has jurisdiction over the subject matter of this action and over all claims raised therein and all Parties thereto, including the Settlement Class.

2. The Settlement does not constitute an admission of liability by Taro, and the Court expressly does not make any finding of liability or wrongdoing by Taro or any other Person.

3. Unless otherwise indicated, terms in this Final Judgment and Order Approving Class Action Settlement (“Final Approval Order and Judgment”) with initial capital letters have the same meaning as set forth in the Settlement Agreement.

4. The Court, having reviewed the terms of the Settlement Agreement submitted by the Parties pursuant to Federal Rules of Civil Procedure (“FRCP”) Rule 23(e)(2), grants final approval of the Settlement, and for purposes of the Settlement and this Final Approval Order and Judgment only, the Court hereby finally certifies the Settlement Class.

5. The Settlement was entered into in good faith following arm’s-length negotiations and is not collusive. The Settlement is in the best interests of the Settlement Class and is therefore approved. The Court finds that the Parties faced significant risks, expenses, delays, and uncertainties, including as to the outcome, including on appeal, of continued litigation of this complex matter, which further supports the Court’s finding that the Settlement Agreement is fair, reasonable, adequate, and in the best interests of the Settlement Class Members. The Court finds that the uncertainties of continued litigation in both the trial and appellate courts, as well as the expense associated with it, weigh in favor of approval of the settlement reflected in the Settlement Agreement.

6. The Court affirms and incorporates herein by reference its preliminary conclusions as to the satisfaction of FRCP Rule 23(a) and (b)(3) set forth in the Preliminary Approval Order and notes that because this certification of the Settlement Class is in connection with the Settlement Agreement rather than litigation, the Court need not address any issues of manageability that may be presented by certification of the Settlement Class proposed in the

Settlement Agreement.

7. The terms of the Settlement Agreement are fair, reasonable, and adequate, and are hereby approved, adopted, and incorporated by the Court. Notice of the terms of the Settlement, the rights of Settlement Class Members under the Settlement, the Final Approval Hearing, Plaintiff's application for attorneys' fees, costs, and expenses, and the Service Award Payment to the Settlement Class Representative has been provided to Settlement Class Members as directed by this Court's Orders, and proof of Notice has been filed with the Court. Defendant has complied with the requirements of the Class Action Fairness Act of 2005 ("CAFA"), 28 U.S.C. § 1715.

8. The Court finds that the Notice, set forth in the Settlement Agreement and effectuated pursuant to the Preliminary Approval Order, was the best notice practicable under the circumstances, was reasonably calculated to provide and did provide due and sufficient notice to the Settlement Class of the pendency of the Action, certification of the Settlement Class for settlement purposes only, the existence and terms of the Settlement Agreement, and their right to object and to appear at the final approval hearing or to exclude themselves from the Settlement Agreement, and satisfied the requirements of the Federal Rules of Civil Procedure, the United States Constitution, and other applicable law.

9. The Court finds that Defendant has fully complied with the notice requirements of the Class Action Fairness Act of 2005, 28 U.S.C. § 1715.

10. As of the Opt-Out deadline, _____ potential Settlement Class Members have requested to be excluded from the Settlement. Their names are set forth in **Exhibit A** to this Final Approval Order and Judgment. Those persons are not bound by the Settlement Agreement and this Final Approval Order and Judgment and shall not be entitled to any of the benefits afforded to the Settlement Class Members under the Settlement Agreement, as set forth in the Settlement

Agreement. All Settlement Class Members who have not validly excluded themselves from the Settlement Class are bound by this Final Approval Order and Judgment and the Settlement Agreement.

11. [The Court has considered all objections to the Settlement Agreement and finds the objections do not counsel against Settlement Agreement approval, and the objections are hereby overruled in all respects.]

12. All Settlement Class Members who have not objected to the Settlement Agreement in the manner provided in the Settlement Agreement are deemed to have waived any objections by appeal, collateral challenge, or otherwise.

13. The Court has considered all the documents filed in support of the Settlement, and has fully considered all matters raised, all exhibits and affidavits filed, all evidence received at the Final Approval Hearing, all other papers and documents comprising the record herein, and all oral arguments presented to the Court.

14. The Parties, their respective attorneys, and the Settlement Administrator are hereby directed to consummate the Settlement in accordance with this Final Approval Order and Judgment and the terms of the Settlement Agreement.

15. Pursuant to the Settlement Agreement, Taro, the Settlement Administrator, and Settlement Class Counsel shall implement the Settlement in the manner and timeframe as set forth in the Settlement Agreement.

16. Within the time period set forth in the Settlement Agreement, the relief provided for in the Settlement Agreement shall be made available to the various Settlement Class Members submitting valid Claim Forms, pursuant to the terms and conditions of the Settlement Agreement. Pursuant to and as further described in the Settlement Agreement, Plaintiff and the Settlement

Class Members shall be deemed to have completely and unconditionally released, acquitted, and forever discharged Defendant and each of the Released Parties from any and all Released Claims. The Released Claims are defined in the Settlement Agreement and include Unknown Claims, which means claims that could have been raised in the Action and that Plaintiff, any Settlement Class Member, or any Releasing Party, do not know or suspect to exist, which, if known by him, her or it, might affect his, her or its agreement to release the Released Parties or the Released Claims or might affect his, her or its decision to agree, request to be excluded, object or not to object to the Settlement. Upon the Effective Date, each of the Releasing Parties shall be deemed to have, and shall have, waived any and all provisions, rights, and benefits conferred by any law of any state, the District of Columbia or territory of the United States, by federal law, or principle of common law, or the law of any jurisdiction outside of the United States, which is similar, comparable or equivalent to Section 1542 of the California Civil Code, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

None of the releases in the Settlement Agreement shall preclude any action by the Parties to enforce the terms of the Settlement Agreement.

17. Upon entry of this Final Approval Order and Judgment, the Releasing Parties shall be enjoined from initiating, asserting, or prosecuting any and all Released Claims, including Unknown Claims, in any proceeding against any of the Released Parties or based on any actions taken by any of the Released Parties that are authorized or required by the Settlement Agreement or by this Final Approval Order and Judgment.

18. The Court grants final approval to the appointment of Plaintiff Jae Lee as Settlement Class Representative. The Court concludes that the Settlement Class Representative

has fairly and adequately represented the Settlement Class and will continue to do so.

19. Pursuant to the Settlement Agreement, and in recognition of his efforts on behalf of the Settlement Class, the Court approves a payment to the Settlement Class Representative in the amount of \$2,500 as a Service Award Payment. Taro shall make such payment in accordance with the terms of the Settlement Agreement.

20. The Court grants final approval to the appointment of Raina Borrelli of the law firm Turke & Strauss LLP as Settlement Class Counsel. The Court concludes that Settlement Class Counsel has adequately represented the Settlement Class and will continue to do so.

21. The Court, after careful review of the fee petition filed by Settlement Class Counsel, and after applying the appropriate standards required by relevant case law, hereby grants Settlement Class Counsel's application for combined attorneys' fees, costs, and expenses in the amount of \$105,000. Payment shall be made pursuant to the terms of the Settlement Agreement.

22. This Final Approval Order and Judgment and the Settlement Agreement, and all acts, statements, documents, or proceedings relating to the Settlement Agreement are not, and shall not be construed as, used as, or deemed to be evidence of, an admission by or against Taro of any claim, any fact alleged in the Action, any fault, any wrongdoing, any violation of law, or any liability of any kind on the part of Taro or of the validity or certifiability for litigation the Settlement Class or any claims that have been, or could have been, asserted in the Action. This Final Approval Order and Judgment, the Settlement Agreement, and all acts, statements, documents, or proceedings relating to the Settlement Agreement shall not be offered or received or be admissible in evidence in any action or proceeding, nor shall they be used in any way as an admission or concession or evidence of any liability or wrongdoing of any nature or that Plaintiff, any Settlement Class Member, or any other person has suffered any damage; provided, however,

that the Settlement Agreement and this Final Approval Order and Judgment may be filed in any action by Taro, Settlement Class Counsel, or Settlement Class Members seeking to enforce the Settlement Agreement or the Final Approval Order and Judgment (including, but not limited to, enforcing the releases contained herein). The Settlement Agreement and Final Approval Order and Judgment shall not be construed or admissible as an admission by Taro that Plaintiff's claims or any similar claims are suitable for class treatment. The terms of the Settlement Agreement shall be forever binding on, and shall have maximum *res judicata*, collateral estoppel, and all other preclusive effect in, all pending and future lawsuits, claims, suits, demands, petitions, causes of action, or other proceedings as to Released Claims and other prohibitions set forth in this Final Approval Order and Judgment that are maintained by, or on behalf of, any Settlement Class Member or any other person subject to the provisions of this Final Approval Order and Judgment.

23. If the Effective Date, as defined in the Settlement Agreement, does not occur for any reason, this Final Approval Order and Judgment and the Preliminary Approval Order shall be deemed vacated, and shall have no force and effect whatsoever; the Settlement Agreement shall be considered null and void; all of the Parties' obligations under the Settlement Agreement, the Preliminary Approval Order, and this Final Approval Order and Judgment and the terms and provisions of the Settlement Agreement shall have no further force and effect with respect to the Parties and shall not be used in the Action or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of the Settlement Agreement shall be treated as vacated *nunc pro tunc*, and the Parties shall be restored to their respective positions in the Action, as if the Parties never entered into the Settlement Agreement (without prejudice to any of the Parties' respective positions on the issue of class certification or any other issue). In such event, the Parties will jointly request that all scheduled deadlines be reasonably

extended by the Court so as to avoid prejudice to any Party or Party's counsel. Further, in such event, Taro will provide compensation to the Settlement Administrator for any amounts already incurred by the Settlement Administrator for costs of notice to the Settlement Class and Settlement administration, and will not, at any time, seek recovery of same from any other Party to the Action or from counsel to any other Party to the Litigation.

24. Pursuant to the All Writs Act, 28 U.S.C. § 1651, this Court shall retain the authority to issue any order necessary to protect its jurisdiction from any action, whether in state or federal court.

25. Without affecting the finality of this Final Approval Order and Judgment, the Court will retain jurisdiction over the subject matter and the Parties with respect to the interpretation and implementation of the Settlement Agreement for all purposes.

26. This Order resolves all claims against all Parties in this action and is a final order.

27. The Action is hereby dismissed with prejudice and without costs except as provided in the Settlement Agreement.

IT IS SO ORDERED

Dated

Judge Cathy Seibel