

## SECOND AMENDMENT TO CLASS ACTION AND PAGA SETTLEMENT AGREEMENT

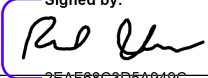
This shall serve as a further amendment to the **Joint Stipulation of Class Action Settlement and Release of Claims** (“Settlement Agreement”) entered into in September 2024 between Plaintiff Raul Ibarra (“Plaintiff”), individually, as a representative of the Class Members and as a representative of the State of California and Aggrieved Employees, and Defendant Stephens Institute (“Defendant”) (Plaintiff and Defendant are collectively referred to as “the Parties”). All other settlement terms remain the same. The following provisions of the Settlement Agreement are hereby amended and superseded as follows:

- 5.2 Released Class Claims: All Participating Class Members, on behalf of themselves and their respective former and present representatives, agents, attorneys, heirs, administrators, successors, and assigns, release the Released Parties from any and all disputes, claims and/or causes of action for wages, statutory and civil penalties (but not PAGA penalties), monies, damages, liquidated damages, premiums, restitution, injunctive and declaratory relief, pre-judgment and post judgment interest, attorney’s fees, and costs pleaded in the Operative Complaint in the Action and Plaintiff’s PAGA Notice to the LWDA during the Class Period. This includes claims for: failure to pay all regular wages, minimum wages, straight time wages, and overtime wages due (including off-the-clock and rounding claims); (ii) failure to pay all wages at the correct rate of pay (including premium pay such as, meal period premiums, rest break premiums, and California Paid Sick Leave); failure to provide meal periods; failure to provide rest periods; failure to provide accurate, itemized wage statements; failure to pay wages due during employment; failure to pay all wages due at termination; failure to maintain and provide accurate and complete records; failure to reimburse for necessary business expenses; failure to provide sick pay, California Paid Sick Leave pay, and COVID-19 sick pay; and unfair competition. This release includes claims pursuant to: California Labor Code §§ 90.5, 200, 201, 202, 203, 204, 206.5, 210, 218.5, 221, 226, 226.2, 226.3, 226.7, 246, 248, 248.1, 248.2, 248.5, 432.5, 510, 512, 558, 1174, 1174.5, 1185, 1194, 1194.1, 1194.2, 1197, 1197.1, 1198, 1198.5, 1199 and

2802; California Business & Professions Code § 17200 *et seq.*; California Code of Civil Procedure § 1021.5; and the California Industrial Welfare Commission Wage Orders MW-2014 (“Released Class Claims”).

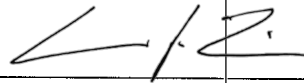
- 5.3 Released PAGA Claims: Plaintiff and the State of California’s LWDA, through Plaintiff in his capacity as a representative of the State of California, are deemed to release, on behalf of themselves and their respective former and present representatives, agents, attorneys, heirs, administrators, successors, and assigns, the Released Parties from all claims for civil penalties under the Private Attorneys General Act of 2004, Labor Code § 2698 *et seq.* (“PAGA”), that were alleged in the PAGA Notice and the Operative Complaint in the Action during the PAGA Period. This release includes claims for PAGA penalties based on: failure to pay all regular wages, minimum wages, straight time wages, and overtime wages due (including off-the-clock and rounding claims); (ii) failure to pay all wages at the correct rate of pay (including premium pay such as, meal period premiums, rest break premiums, and California Paid Sick Leave); failure to provide meal periods; failure to provide rest periods; failure to provide accurate, itemized wage statements; failure to pay wages due during employment; failure to pay all wages due at termination; failure to maintain and provide accurate and complete records; failure to reimburse for necessary business expenses; failure to provide sick pay, California Paid Sick Leave pay, and COVID-19 sick pay; and unfair competition. This release includes claims for PAGA penalties premised on: California Labor Code §§ 90.5, 200, 201, 202, 203, 204, 206.5, 210, 218.5, 221, 226, 226.2, 226.3, 226.7, 246, 248, 248.1, 248.2, 248.5, 432.5, 510, 512, 558, 1174, 1174.5, 1185, 1194, 1194.1, 1194.2, 1197, 1197.1, 1198, 1198.5, 1199, 2802 and 2699 (“Released PAGA Claims”).

Dated: 7/2/2025

Signed by:  
  
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 Raul Ibarra

Dated: 7/2/25

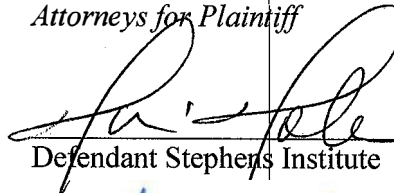
Plaintiff



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*Attorneys for Plaintiff*

Dated: 6/30/2025



Defendant Stephens Institute

Dated: 6/30/2025



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