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23 Attorneys for Plaintiff RAUL B. IBARRA,
24 an individual, on behalf of himself and others similarly situated

25 Counsel for Defendant STEPHENS INSTITUTE is listed on the following page

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28
SUPERIOR COURT OF THE STATE OF CALIFORNIA
FOR THE COUNTY OF SAN FRANCISCO

29 RAUL B. IBARRA, an individual, on behalf
30 of himself and others similarly situated,

31 Plaintiff,

32 vs.

33 STEPHENS INSTITUTE, a California
34 corporation; and DOES 1 through 50,
35 inclusive,

36 Defendants.

Case No.: CGC-23-607667

Assigned for All Purposes To:

Honorable Jeffrey S. Ross
Department 606

**JOINT STIPULATION TO AMEND
CLASS NOTICE; [PROPOSED] ORDER**

Original Complaint Filed: July 14, 2023
Amended Complaint Filed: September 18, 2023
Trial Date: None Set

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19 Attorneys for Defendant STEPHENS INSTITUTE
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1 Plaintiff Raul B. Ibarra ("Plaintiff") individually and on behalf of himself and others similarly
2 situated, and Defendant Stephens Institute ("Defendant") ("Plaintiff and Defendant collectively
3 referred to herein as the "the Parties"), by and through their counsel of record herein, subject to
4 approval of the Court, hereby stipulate as follows:

5 **WHEREAS**, on July 3, 2025, the Court entered the Order Granting Plaintiff's Renewed
6 Motion for Preliminary Approval ("Preliminary Approval Order"), thereby preliminarily approving
7 the Class Action and PAGA Settlement Agreement, Amendment to Class Action and PAGA
8 Settlement Agreement, and Second Amendment to Class Action and PAGA Settlement Agreement
9 (together, "Settlement Agreement"), Notice of Class Action and PAGA Settlement ("Class Notice"),
10 and (3) setting a final approval hearing date for December 12, 2025 at 2:30 p.m.;

11 **WHEREAS**, on July 9, 2025, Apex Class Action Administration ("Administrator") notified
12 the Parties that the Class Notice does not mention the Administrator's internet website that will be
13 used to post information of interest to Class Members as stated in the Settlement Agreement;

14 **WHEREAS**, the Settlement Agreement states "[t]he Administrator will establish, maintain
15 and use an internet website to post information of interest to Class Members including the date, time
16 and location for the Final Approval Hearing and copies of the Settlement Agreement; Motion for
17 Preliminary Approval; Preliminary Approval Order; Class Notice; Motion for Final Approval;
18 Motion for Class Counsel Fees Payment, Class Counsel Litigation Expenses Payment and Class
19 Representative Service Payment; the Final Approval Order; and the Judgment. The Administrator
20 will also maintain and monitor an email address and a toll-free telephone number to receive Class
21 Member calls, faxes and emails" (Settlement Agreement, ¶ 7.8.1);

22 **WHEREAS**, the Parties inadvertently failed to include reference to the Administrator's
23 website in the Class Notice as agreed upon in the Settlement Agreement;

24 **WHEREAS**, the Parties agree that the Class Notice should be amended to include reference
25 to the Administrator's internet website to comply with the terms of the Settlement Agreement;

26 **WHEREAS**, the Class Notice is also being amended to correct the email address of Counsel
27 for Plaintiff and the Class, Arianna Razi, Esq.;

28 **WHEREAS**, the deadline for the Administrator to mail the Class Notices is July 29, 2025,

1 therefore this amendment to the Class Notice does not delay the mailing of the Class Notices;

2 **WHEREAS**, the Parties have attached a true and correct copy of the clean amended Class
3 Notice hereto as **Exhibit 1**, and a true and correct copy of the redlined amended Class Notice hereto
4 as **Exhibit 2**.

5 **THEREFORE, THE PARTIES HEREBY STIPULATE AS FOLLOWS:**

6 The amended Class Notice attached hereto as **Exhibit 1** shall be mailed to Class Members in
7 accordance with the terms of the Settlement Agreement.

8 **IT IS SO STIPULATED.**

9 Dated: July 16, 2025

D.LAW, INC.

10
11 By: 

Alvin B. Lindsay

David Yeremian

Enoch J. Kim

Arianna Razi

Attorneys for Plaintiff Raul B. Ibarra on
14 behalf of himself and others similarly
15 situated

16 Dated: July 16, 2025

LITTLER MENDELSON, P.C

17 By: /s/ Krystal Saleh

18 Angela J. Rafoth

19 Krystal Saleh

Attorneys for Defendant Stephens
20 Institute
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[PROPOSED] ORDER

Having reviewed the Parties' Joint Stipulation to Amend the Class Notice, **IT IS HEREBY ORDERED THAT:**

The amended Class Notice attached to the Joint Stipulation to Amend Class Notice as Exhibit 1 is approved and shall be mailed to Class Members in accordance with the terms of Parties' Settlement Agreement.

IT IS SO ORDERED.

Dated: JUL 23 2025

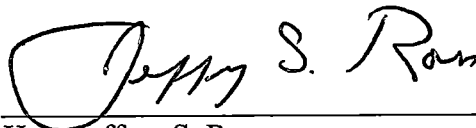
By: 
Hon. Jeffrey S. Ross
Judge of the Superior Court

EXHIBIT 1

Raul B. Ibarra v. Stephens Institute, et al.
San Francisco County Superior Court Case No. CGC-23-607667

*A court has authorized this notice. This is not a solicitation.
This is not a lawsuit against you and you are not being sued.
Your legal rights are affected whether you act or do not act.*

NOTICE OF CLASS ACTION AND PAGA SETTLEMENT

To: All current and former non-exempt, hourly employees of defendant The Stephens Institute d/b/a/ Academy of Art University (“Defendant”) who worked in California at any time during the Class Period, which is July 14, 2019 through August 25, 2024 (“Class”).

YOU MAY BE ELIGIBLE TO RECEIVE PAYMENT FROM THE CLASS AND PAGA SETTLEMENT DESCRIBED IN THIS NOTICE.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
DO NOTHING	To receive a settlement payment, you do not need to do anything. Your payment will be mailed to you, automatically, after the Court grants final approval to the settlement. <i>You must, however, keep a current address on file with the Administrator to ensure receipt of your check.</i>
CHANGE CONTACT AND ADDRESS INFORMATION	Update your address with the Administrator to ensure your check is sent to the correct address.
EXCLUDE YOURSELF FROM THE CLASS SETTLEMENT	<p>If you do not want to participate in the class settlement, you may exclude yourself (opt out) of the class portion of the settlement. If you exclude yourself from the class settlement, you will not receive any payment from the Net Settlement Amount (defined below). This is the only option that allows you to pursue your own claims (in your own lawsuit) against Defendant The Stephens Institute d/b/a/ Academy of Art University about the legal claims in this case.</p> <p>However, even if you exclude yourself from the class settlement, you will still receive a portion of the PAGA Settlement and be bound by it.</p>
OBJECT	Write to the Court if you think the settlement is not fair or you can appear at a hearing to explain to the Court why you think the settlement is not fair.

- **YOUR RIGHTS AND OPTIONS – AND THE DEADLINES TO EXERCISE THEM – ARE EXPLAINED IN THIS NOTICE.**
- **THE STEPHENS INSTITUTE D/B/A/ ACADEMY OF ART WILL NOT RETALIATE IN ANY MANNER AGAINST ANYONE FOR PARTICIPATING OR NOT PARTICIPATING IN THIS SETTLEMENT.**

BACKGROUND ON THE LAWSUIT

1. Why did I get this notice?

You received this notice because Defendant's records identify you as someone who worked for Defendant The Stephens Institute d/b/a/ Academy of Art University in California as a non-exempt, hourly employee at any time from July 14, 2019, through August 25, 2024, making you a "Class Member" during the "Class Period." The Settlement will resolve all Participating Class Members' claims, which are described below, during the Class Period. The settlement will also resolve claims for civil penalties brought under the California Private Attorneys General Act ("PAGA"). If you are a Class Member, you may also be an "Aggrieved Employee" during the "PAGA Period," which is the time period from July 14, 2022 through August 25, 2024. The purpose of this notice is to explain the lawsuit, the pending settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the Superior Court of the State of California, County of San Francisco, and the case is known as *Raul B. Ibarra v. Stephens Institute, et al.* – Case No. CGC-23-607667 ("Action" or "Lawsuit"). There was a hearing on [REDACTED], 2025 in San Francisco County Superior Court. The Honorable Jeffrey S. Ross preliminarily approved the Settlement and directed that you receive this notice. The Court will hold a Final Approval hearing concerning the proposed settlement on [REDACTED], 2025 at [REDACTED], in Department 606 of the San Francisco County Superior Court located at 400 McAllister St., San Francisco, CA 94102. The Final Approval Hearing may be continued to another date without further notice.

2. What is this Class and PAGA Lawsuit about?

On July 14, 2023, Plaintiff Raul B. Ibarra initiated this wage and hour class and representative action against Defendant The Stephens Institute d/b/a/ Academy of Art, alleging (1) Failure to Pay Minimum Wages and for All Hours Worked; (2) Failure to Pay Wages and Overtime Under Labor Code § 510; (3) Meal Period Liability under Labor Code § 226.7; (4) Rest-Break Liability under Labor Code § 226.7; (5) Violation of Labor Code § 226(a); (6) Violation of Labor Code § 221; (7) Violation of Labor Code § 204; (8) Violation of Labor Code § 203; (9) Failure to Maintain Records Required under Labor Code §§ 1174, 1174.5; (10) Failure to Produce Requested Employment Records under Labor Code §§ 226, 1198.5; (11) Failure to Reimburse Necessary Business Expenses under Labor Code § 2802; and (12) Violation of Business & Professions Code § 17200 *et seq.* The First Amended Complaint filed on September 18, 2023, alleges the same claims in the original complaint, adding an additional claim against Defendant for penalties under the California Labor Code Private Attorneys General Act of 2004, Labor Code § 2698. Plaintiff's class and representative claims are on behalf of all current and former non-exempt, hourly employees of Defendant who worked in California at any time during the Class Period. Defendant denies all allegations in the Action and contends that it has fully complied with the California Labor Code. The settlement is not an admission of any wrongdoing by Defendant or an indication that any law was violated or that this case was suitable for class or representative treatment.

On April 29, 2024, the Parties participated in a mediation with Tripper Ortman, an experienced wage and hour mediator, and after extensive, arms-length negotiations, reached a class action and PAGA action settlement subject to Court approval.

3. Why is there a settlement?

The Court has not decided in favor of Plaintiff Raul B. Ibarra, or in favor of Defendant The Stephens Institute d/b/a/ Academy of Art, or made any decision as to whether this case could proceed on a class or representative basis. There was no trial. Instead, both sides agreed to a no-fault settlement of the Action.

4. Who are the Parties in this Lawsuit?

Plaintiff Raul B. Ibarra was employed by Defendant as an hourly employee. "Defendant" means the named Defendant The Stephens Institute d/b/a/ Academy of Art and Released Parties as addressed below.

5. Who are the Attorneys for the Parties?

Counsel for Plaintiff and the Class

D.LAW, INC.

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Alvin B. Lindsay (SBN 220236)

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Counsel for Defendant The Stephens Institute d/b/a/ Academy of Art

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Krystal Saleh, Bar No. 320932

LITTLER MENDELSON, P.C.

2049 Century Park East, Suite 500

Los Angeles, California 90067

Attorneys for Defendant The Stephens Institute d/b/a/ Academy of Art

THE TERMS OF THE SETTLEMENT

6. What is the Settlement Amount?

The proposed Settlement provides for the "Gross Settlement Amount" of \$1,300,000.00. From the Gross Settlement Amount, Class Counsel will request a Class Counsel Fees Payment of up to one-third of the Gross Settlement Amount, or \$433,333.33, for attorneys' fees; a Class Counsel Litigation Expenses Payment of up to \$20,000.00 for costs; a Class Representative Service Payment of \$10,000.00 to Plaintiff Raul B. Ibarra for his work and efforts prosecuting this case; a PAGA Penalties payment of \$130,000.00 consisting of a \$97,500.00 payment to the California Labor Workforce Development Agency ("LWDA") and a \$32,500.00 payment to Aggrieved Employees; and \$17,500.00 to the Administrator, Apex Class Action ("Apex"), for Administration Costs. The exact amount of the attorneys' fees, litigation costs, Class Representative Service Payment, and Administration Costs will be determined by the Court at the Final Approval hearing. The remaining portion of the Settlement Amount, the "Net Settlement Amount" or the "NSA", is currently estimated to be approximately **\$531,666.67**. The Net Settlement Amount will be apportioned and paid out as Individual Class Payments to the Participating Class Members, who are the Class Members who do not request to be excluded ("opt out") of the Settlement.

7. How will the Individual Class Payments to Participating Class Members be calculated?

Participating Class Members will receive Individual Class Payments as a proportional amount of the Net Settlement Amount. **A claim form is not required.** Class Members who opt out of the class settlement will not receive an Individual Class Payment and will not be bound by the class portion of this Settlement.

Each Participating Class Member's Individual Class Payment will be a pro-rata share of the Net Settlement Amount. Based on data provided by Defendant, the Administrator will calculate the total Workweeks for all Participating Class Members. Each Participating Class Member's Individual Class Payment is calculated by (a) dividing the Net Settlement Amount by the total number of Workweeks worked by all Participating Class Members during the Class Period, and (b) multiplying the result by each individual Participating Class Member's Workweeks.

All Individual Class Payments to Participating Class Members shall be allocated as follows for tax purposes: 34% of each Individual Class Payment reflects a compromise of a claim for alleged unpaid wages; 66% of each Individual Class Payment reflects a compromise of a claim for alleged interest and penalties. The portion of the Individual Class Payment attributable to unpaid wages will be subject to regular and/or applicable payroll and income tax withholdings and will be reported on an IRS Form W-2. Participating Class Members will receive an IRS Form 1099 for the portion of the Settlement Payment attributable to alleged interest and penalties if required by law. Participating Class Members will be responsible for correctly characterizing the Individual Class Payment for tax purposes and paying taxes due, if any.

Your total estimated Workweeks for the Class Period is . Based on that, your anticipated approximate Individual Class Payment is .

8. How will the PAGA Penalty payment be allocated to the LWDA and Aggrieved Employees?

The Parties will ask the Court to approve the \$130,000.00 PAGA Penalty payment in the settlement of claims for civil penalties under PAGA. As required under PAGA, 75% of the PAGA Penalty payment, or \$97,500.00, will be paid to the California Labor and Workforce Development Agency. The remaining 25% of the PAGA Penalty payment, or \$32,500.00, will be distributed to the Aggrieved Employees as an Individual PAGA Payment.

No claim form is required to receive an Individual PAGA Payment. Because Aggrieved Employees cannot opt out of the PAGA settlement, if you are an Aggrieved Employee and you opt out of the class settlement, you will still receive an Individual PAGA Payment and be bound by the PAGA settlement.

Each Aggrieved Employee's Individual PAGA Payment will be a pro-rata share of the 25% of the PAGA Penalty payment to be distributed to Aggrieved Employees. It will be based on the number of PAGA Pay Periods that each Aggrieved Employee worked for Defendant during the PAGA Period (July 14, 2022 through August 25, 2024) as a proportion of all PAGA Pay Periods for all Aggrieved Employees. For tax purposes, 100% of the Individual PAGA Payment will be allocated as penalties for which an IRS Form 1099 will be issued if required by law.

Your total estimated PAGA Pay Periods for the PAGA Period is . Based on that, your anticipated Individual PAGA Payment is .

HOW TO GET A PAYMENT

9. How can I get a settlement payment?

If you do nothing, you will automatically receive your Individual Class Payment and Individual PAGA Payment (if any) within approximately fourteen (14) calendar days after the Fully Funded Date, which is the date Defendant fully funds the Gross Settlement Amount. You must notify the Administrator of any change in your name, mailing address, and/or telephone number if the information shown on this is not correct. **It is**

your responsibility to keep the Administrator informed of any change in your address. Settlement payments will be mailed to the last known address the Administrator has on file for you. You can contact the Administrator by U.S. Mail, email, or phone at [REDACTED] if you need to update your contact information.

10. What do I do if I believe my Workweeks and/or PAGA Pay Periods are incorrect?

If you believe the Workweeks and/or PAGA Pay Periods above are not correct, you may send a letter to the Administrator indicating what you believe to be the correct information. Your letter must be postmarked on or before [REDACTED], 2025. *[45 days within mailing of Notice]* You should include any documents or other information which support what you believe supports that you worked a different number of Workweeks and/or PAGA Pay Periods. The Administrator will resolve any dispute regarding these issues based on Defendant's records and any information you provide.

11. When can I expect to receive a settlement check?

Defendant will pay the Gross Settlement Amount to the Administrator in five (5) equal installments of approximately \$260,000 each, due in March and September of each year following the Effective Date until the completion of five (5) payments, with the first payment due in the March or September following the Effective Date. "Effective Date" means the date by which both of the following have occurred: (a) the Court enters a Judgment on its Order Granting Final Approval of the Settlement and (b) the Judgment is final. Distribution of funds will occur following the final payment ("Fully Funded Date"). Individual Class Payments and Individual PAGA Payments will be mailed to Participating Class Members and Aggrieved Employees within approximately fourteen (14) calendar days after the Fully Funded Date.

Settlement checks should be cashed promptly upon receipt. Proceeds of checks that remain uncashed after 180 days from the date of issuance will be forwarded to the State of California Unclaimed Property Fund in the name of each Participating Class Member and/or Aggrieved Employee who did not cash his or her settlement check. If your settlement check is lost or misplaced, you should contact the Administrator immediately.

WHAT HAPPENS IF THE COURT APPROVES THE SETTLEMENT

12. What am I giving up by getting an Individual Class Payment?

If the Court approves this Settlement and unless you exclude yourself, you will become a Participating Class Member, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against Defendant concerning the legal claims being resolved in this Settlement. Specifically, you will be giving up or "releasing" the claims described below:

Released Class Claims: Upon the Fully Funded Date, 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 (collectively, the “Released Class Claims”). “Released Parties” is defined to include Defendant; its present, former, or future parent and/or subsidiary corporations; each of the foregoing’s present, former, or future: owners, officers, members, directors, shareholders, partners, employees, insurers, successors, predecessors, contractors, assigns, and managing agents; and any and all agents, legal representatives, and/or attorneys of all of the foregoing entities or individuals.

13. What PAGA Claims are released by this Settlement?

Upon the Fully Funded Date, 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”).

EXCLUDING YOURSELF FROM THE CLASS SETTLEMENT

14. How do I opt out of the class settlement?

If you wish to pursue your own separate lawsuit against Defendant The Stephens Institute d/b/a/ Academy of Art University for the claims asserted in the Action, or if you otherwise wish not to participate in the class settlement for whatever reason, you should exclude yourself from this case (that is, opt out of the class portion Settlement). However, you cannot opt out of the PAGA portion of the Settlement. Class Members who opt out of this Settlement will still be bound by the PAGA portion of the Settlement and will receive an Individual PAGA Payment.

To opt out of the class portion of the Settlement and the release of Released Class Claims, you must provide a signed and dated letter to the Administrator requesting to be excluded. The letter must state in substance:

“I want to opt out of the class action settlement in the lawsuit entitled *Raul B. Ibarra v. Stephens Institute, et al.*, San Francisco County Superior Court, Case No. CGC-23-607667 filed in the Superior Court of California, County of San Francisco.”

The written Request for Exclusion must state that the Class Member wishes to exclude himself or herself from the Settlement Agreement and (1) must contain your name and address or telephone phone number; (2) must be signed by you; (3) should identify this action as *Raul B. Ibarra v. Stephens Institute, et al.* Case No. CGC-23-607667, filed in the Superior Court of California, County of San Francisco; and (4) must be postmarked and mailed to the Administrator on or before [REDACTED], 2025 [45 days within mailing of Notice] at the address below. Request for Exclusions postmarked after the deadline will be invalid.

Raul B. Ibarra v. Stephens Institute, et al.
Settlement Administrator
c/o Apex Class Action

P. O. Box _____

_____, _____

15. If I don't exclude myself from the class settlement, can I sue Defendant The Stephens Institute d/b/a/ Academy of Art University for the same thing later?

No. Unless you exclude yourself, you give up any right to sue Defendant and the Released Parties for the claims being released by this Settlement, the Released Class Claims. If you have a claim or lawsuit already filed against Defendant or any of the Released Parties you should speak to your lawyer in that case immediately. You may need to exclude yourself from this Settlement to continue your own lawsuit. You cannot exclude yourself from the PAGA portion of the Settlement.

OBJECTING TO THE SETTLEMENT

16. How do I tell the Court that I don't like the Settlement?

If you don't think the Settlement is fair, you can object to some or all of the Settlement.

Written objections (1) must contain your name and address or telephone phone number; (2) must be signed by you; (3) must state if you intend to appear at the Final Approval/Settlement Agreement Fairness Hearing; (4) should identify this action as *Raul B. Ibarra v. Stephens Institute, et al.* Case No. CGC-23-607667, filed in the Superior Court of California, County of San Francisco; and (5) must be postmarked and mailed to the Administrator on or before [REDACTED], 2025 [45 days within mailing of Notice] at the address below. The postmark date of the mailing shall be deemed the exclusive means for determining that a written objection was served in time.

Raul B. Ibarra v. Stephens Institute, et al.
Settlement Administrator
c/o Apex Class Action

P. O. Box _____

_____, _____

If the Court overrules the objection at the final approval hearing, the Settlement Agreement will be approved and you will receive your settlement share. If you do not submit a written objection, you may still appear at the final approval hearing to voice your objection or to otherwise observe the proceedings.

Only Participating Class Members may object to the class action components of the Settlement, including contesting the fairness of the Settlement, and/or amounts requested for the Class Counsel Fees Payment, Class Counsel Litigation Expenses Payment, and/or Class Representative Service Payment.

THE COURT'S FINAL APPROVAL HEARING

17. When and where will the Court decide whether to grant final approval of the settlement?

The Court will hold a Final Approval hearing in Department 606 of the San Francisco County Superior Court located at 400 McAllister St., San Francisco, CA 94102 on [] 2025, at _____.m. At this hearing, the Court will determine whether the Settlement should be finally approved as fair, reasonable, and adequate. The Court will also be asked to approve the Class Counsel Fees Payment, Class Counsel Litigation Expenses Payment, the Class Representative Service Payment, and the Administration Costs.

The Court may reschedule the Final Approval hearing without further notice to Class Members. You can also check the San Francisco County Superior Court website at <https://sf.courts.ca.gov/online-services/case-information> for changes to the hearing schedule. Any Class Member who files a notice of intent to appear at the Final Approval hearing will be notified by Class Counsel of any rescheduling of the date and time of the Final Approval hearing.

18. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Judge may have. But you are welcome to come at your own expense. If you timely submit a written objection, you don't have to come to Court to talk about it, but you may. You may also hire and pay your own lawyer to attend if you so desire.

GETTING MORE INFORMATION

19. Whom may I contact if I have questions about the settlement?

You may contact Class Counsel at the contact information listed above in Paragraph 5 if you have any questions about the Settlement. You may also contact the court-appointed Administrator, by calling toll-free 1-800_____, or you can write to *Raul B. Ibarra v. Stephens Institute, et al.*, Administrator at [address].

The Administrator has also set up a website where they will post information of interest to Class Members including the date, time and location for the Final Approval Hearing and copies of the Settlement Agreement; Motion for Preliminary Approval; Preliminary Approval Order; Class Notice; Motion for Final Approval; Motion for Class Counsel Fees Payment, Class Counsel Litigation Expenses Payment and Class Representative Service Payment; the Final Approval Order; and the Judgment. The website is: [ENTER WEBSITE URL].

PLEASE DO NOT CONTACT THE CLERK OF THE COURT FOR MORE INFORMATION.

EXHIBIT 2

Raul B. Ibarra v. Stephens Institute, et al.
San Francisco County Superior Court Case No. CGC-23-607667

A court has authorized this notice. This is not a solicitation.
This is not a lawsuit against you and you are not being sued.
Your legal rights are affected whether you act or do not act.

NOTICE OF CLASS ACTION AND PAGA SETTLEMENT

To: All current and former non-exempt, hourly employees of defendant The Stephens Institute d/b/a/ Academy of Art University ("Defendant") who worked in California at any time during the Class Period, which is July 14, 2019 through August 25, 2024 ("Class").

YOU MAY BE ELIGIBLE TO RECEIVE PAYMENT FROM THE CLASS AND PAGA SETTLEMENT DESCRIBED IN THIS NOTICE.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
DO NOTHING	To receive a settlement payment, you do not need to do anything. Your payment will be mailed to you, automatically, after the Court grants final approval to the settlement. <i>You must, however, keep a current address on file with the Administrator to ensure receipt of your check.</i>
CHANGE CONTACT AND ADDRESS INFORMATION	Update your address with the Administrator to ensure your check is sent to the correct address.
EXCLUDE YOURSELF FROM THE CLASS SETTLEMENT	<p>If you do not want to participate in the class settlement, you may exclude yourself (opt out) of the class portion of the settlement. If you exclude yourself from the class settlement, you will not receive any payment from the Net Settlement Amount (defined below). This is the only option that allows you to pursue your own claims (in your own lawsuit) against Defendant The Stephens Institute d/b/a/ Academy of Art University about the legal claims in this case.</p> <p>However, even if you exclude yourself from the class settlement, you will still receive a portion of the PAGA Settlement and be bound by it.</p>
OBJECT	Write to the Court if you think the settlement is not fair or you can appear at a hearing to explain to the Court why you think the settlement is not fair.

- **YOUR RIGHTS AND OPTIONS – AND THE DEADLINES TO EXERCISE THEM – ARE EXPLAINED IN THIS NOTICE.**
- **THE STEPHENS INSTITUTE D/B/A/ ACADEMY OF ART WILL NOT RETALIATE IN ANY MANNER AGAINST ANYONE FOR PARTICIPATING OR NOT PARTICIPATING IN THIS SETTLEMENT.**

BACKGROUND ON THE LAWSUIT

1. Why did I get this notice?

You received this notice because Defendant's records identify you as someone who worked for Defendant The Stephens Institute d/b/a/ Academy of Art University in California as a non-exempt, hourly employee at any time from July 14, 2019, through August 25, 2024, making you a "Class Member" during the "Class Period." The Settlement will resolve all Participating Class Members' claims, which are described below, during the Class Period. The settlement will also resolve claims for civil penalties brought under the California Private Attorneys General Act ("PAGA"). If you are a Class Member, you may also be an "Aggrieved Employee" during the "PAGA Period," which is the time period from July 14, 2022 through August 25, 2024. The purpose of this notice is to explain the lawsuit, the pending settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the Superior Court of the State of California, County of San Francisco, and the case is known as *Raul B. Ibarra v. Stephens Institute, et al.* – Case No. CGC-23-607667 ("Action" or "Lawsuit"). There was a hearing on [REDACTED], 2025 in San Francisco County Superior Court. The Honorable Jeffrey S. Ross preliminarily approved the Settlement and directed that you receive this notice. The Court will hold a Final Approval hearing concerning the proposed settlement on [REDACTED], 2025 at [REDACTED] in Department 606 of the San Francisco County Superior Court located at 400 McAllister St., San Francisco, CA 94102. The Final Approval Hearing may be continued to another date without further notice.

2. What is this Class and PAGA Lawsuit about?

On July 14, 2023, Plaintiff Raul B. Ibarra initiated this wage and hour class and representative action against Defendant The Stephens Institute d/b/a/ Academy of Art, alleging (1) Failure to Pay Minimum Wages and for All Hours Worked; (2) Failure to Pay Wages and Overtime Under Labor Code § 510; (3) Meal Period Liability under Labor Code § 226.7; (4) Rest-Break Liability under Labor Code § 226.7; (5) Violation of Labor Code § 226(a); (6) Violation of Labor Code § 221; (7) Violation of Labor Code § 204; (8) Violation of Labor Code § 203; (9) Failure to Maintain Records Required under Labor Code §§ 1174, 1174.5; (10) Failure to Produce Requested Employment Records under Labor Code §§ 226, 1198.5; (11) Failure to Reimburse Necessary Business Expenses under Labor Code § 2802; and (12) Violation of Business & Professions Code § 17200 *et seq.* The First Amended Complaint filed on September 18, 2023, alleges the same claims in the original complaint, adding an additional claim against Defendant for penalties under the California Labor Code Private Attorneys General Act of 2004, Labor Code § 2698. Plaintiff's class and representative claims are on behalf of all current and former non-exempt, hourly employees of Defendant who worked in California at any time during the Class Period. Defendant denies all allegations in the Action and contends that it has fully complied with the California Labor Code. The settlement is not an admission of any wrongdoing by Defendant or an indication that any law was violated or that this case was suitable for class or representative treatment.

On April 29, 2024, the Parties participated in a mediation with Tripper Ortman, an experienced wage and hour mediator, and after extensive, arms-length negotiations, reached a class action and PAGA action settlement subject to Court approval.

3. Why is there a settlement?

The Court has not decided in favor of Plaintiff Raul B. Ibarra, or in favor of Defendant The Stephens Institute d/b/a/ Academy of Art, or made any decision as to whether this case could proceed on a class or representative basis. There was no trial. Instead, both sides agreed to a no-fault settlement of the Action.

4. Who are the Parties in this Lawsuit?

Plaintiff Raul B. Ibarra was employed by Defendant as an hourly employee. "Defendant" means the named Defendant The Stephens Institute d/b/a/ Academy of Art and Released Parties as addressed below.

5. **Who are the Attorneys for the Parties?**

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d/b/a/ Academy of Art

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THE TERMS OF THE SETTLEMENT

6. **What is the Settlement Amount?**

The proposed Settlement provides for the "Gross Settlement Amount" of \$1,300,000.00. From the Gross Settlement Amount, Class Counsel will request a Class Counsel Fees Payment of up to one-third of the Gross Settlement Amount, or \$433,333.33, for attorneys' fees; a Class Counsel Litigation Expenses Payment of up to \$20,000.00 for costs; a Class Representative Service Payment of \$10,000.00 to Plaintiff Raul B. Ibarra for his work and efforts prosecuting this case; a PAGA Penalties payment of \$130,000.00 consisting of a \$97,500.00 payment to the California Labor Workforce Development Agency ("LWDA") and a \$32,500.00 payment to Aggrieved Employees; and \$17,500.00 to the Administrator, Apex Class Action ("Apex"), for Administration Costs. The exact amount of the attorneys' fees, litigation costs, Class Representative Service Payment, and Administration Costs will be determined by the Court at the Final Approval hearing. The remaining portion of the Settlement Amount, the "Net Settlement Amount" or the "NSA", is currently estimated to be approximately \$531,666.67. The Net Settlement Amount will be apportioned and paid out as Individual Class Payments to the Participating Class Members, who are the Class Members who do not request to be excluded ("opt out") of the Settlement.

7. **How will the Individual Class Payments to Participating Class Members be calculated?**

Participating Class Members will receive Individual Class Payments as a proportional amount of the Net Settlement Amount. A **claim form is not required**. Class Members who opt out of the class settlement will not receive an Individual Class Payment and will not be bound by the class portion of this Settlement.

Each Participating Class Member's Individual Class Payment will be a pro-rata share of the Net Settlement Amount. Based on data provided by Defendant, the Administrator will calculate the total Workweeks for all Participating Class Members. Each Participating Class Member's Individual Class Payment is calculated by (a) dividing the Net Settlement Amount by the total number of Workweeks worked by all Participating Class Members during the Class Period, and (b) multiplying the result by each individual Participating Class Member's Workweeks.

All Individual Class Payments to Participating Class Members shall be allocated as follows for tax purposes: 34% of each Individual Class Payment reflects a compromise of a claim for alleged unpaid wages; 66% of each Individual Class Payment reflects a compromise of a claim for alleged interest and penalties. The portion of the Individual Class Payment attributable to unpaid wages will be subject to regular and/or applicable payroll and income tax withholdings and will be reported on an IRS Form W-2. Participating Class Members will receive an IRS Form 1099 for the portion of the Settlement Payment attributable to alleged interest and penalties if required by law. Participating Class Members will be responsible for correctly characterizing the Individual Class Payment for tax purposes and paying taxes due, if any.

Your total estimated Workweeks for the Class Period is . Based on that, your anticipated approximate Individual Class Payment is .

8. How will the PAGA Penalty payment be allocated to the LWDA and Aggrieved Employees?

The Parties will ask the Court to approve the \$130,000.00 PAGA Penalty payment in the settlement of claims for civil penalties under PAGA. As required under PAGA, 75% of the PAGA Penalty payment, or \$97,500.00, will be paid to the California Labor and Workforce Development Agency. The remaining 25% of the PAGA Penalty payment, or \$32,500.00, will be distributed to the Aggrieved Employees as an Individual PAGA Payment.

No claim form is required to receive an Individual PAGA Payment. Because Aggrieved Employees cannot opt out of the PAGA settlement, if you are an Aggrieved Employee and you opt out of the class settlement, you will still receive an Individual PAGA Payment and be bound by the PAGA settlement.

Each Aggrieved Employee's Individual PAGA Payment will be a pro-rata share of the 25% of the PAGA Penalty payment to be distributed to Aggrieved Employees. It will be based on the number of PAGA Pay Periods that each Aggrieved Employee worked for Defendant during the PAGA Period (July 14, 2022 through August 25, 2024) as a proportion of all PAGA Pay Periods for all Aggrieved Employees. For tax purposes, 100% of the Individual PAGA Payment will be allocated as penalties for which an IRS Form 1099 will be issued if required by law.

Your total estimated PAGA Pay Periods for the PAGA Period is . Based on that, your anticipated Individual PAGA Payment is .

HOW TO GET A PAYMENT

9. How can I get a settlement payment?

If you do nothing, you will automatically receive your Individual Class Payment and Individual PAGA Payment (if any) within approximately fourteen (14) calendar days after the Fully Funded Date, which is the date Defendant fully funds the Gross Settlement Amount. You must notify the Administrator of any change in your name, mailing address, and/or telephone number if the information shown on this is not correct. **It is**

your responsibility to keep the Administrator informed of any change in your address. Settlement payments will be mailed to the last known address the Administrator has on file for you. You can contact the Administrator by U.S. Mail, email, or phone at [REDACTED] if you need to update your contact information.

10. What do I do if I believe my Workweeks and/or PAGA Pay Periods are incorrect?

If you believe the Workweeks and/or PAGA Pay Periods above are not correct, you may send a letter to the Administrator indicating what you believe to be the correct information. Your letter must be postmarked on or before [REDACTED], 2025. [45 days within mailing of Notice] You should include any documents or other information which support what you believe supports that you worked a different number of Workweeks and/or PAGA Pay Periods. The Administrator will resolve any dispute regarding these issues based on Defendant's records and any information you provide.

11. When can I expect to receive a settlement check?

Defendant will pay the Gross Settlement Amount to the Administrator in five (5) equal installments of approximately \$260,000 each, due in March and September of each year following the Effective Date until the completion of five (5) payments, with the first payment due in the March or September following the Effective Date. "Effective Date" means the date by which both of the following have occurred: (a) the Court enters a Judgment on its Order Granting Final Approval of the Settlement and (b) the Judgment is final. Distribution of funds will occur following the final payment ("Fully Funded Date"). Individual Class Payments and Individual PAGA Payments will be mailed to Participating Class Members and Aggrieved Employees within approximately fourteen (14) calendar days after the Fully Funded Date.

Settlement checks should be cashed promptly upon receipt. Proceeds of checks that remain uncashed after 180 days from the date of issuance will be forwarded to the State of California Unclaimed Property Fund in the name of each Participating Class Member and/or Aggrieved Employee who did not cash his or her settlement check. If your settlement check is lost or misplaced, you should contact the Administrator immediately.

WHAT HAPPENS IF THE COURT APPROVES THE SETTLEMENT

12. What am I giving up by getting an Individual Class Payment?

If the Court approves this Settlement and unless you exclude yourself, you will become a Participating Class Member, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against Defendant concerning the legal claims being resolved in this Settlement. Specifically, you will be giving up or "releasing" the claims described below:

Released Class Claims: Upon the Fully Funded Date, 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 (collectively, the "Released Class Claims"). "Released Parties" is defined to include Defendant; its present, former, or future parent and/or subsidiary corporations; each of the foregoing's present, former, or future: owners, officers, members, directors, shareholders, partners, employees, insurers, successors, predecessors, contractors, assigns, and managing agents; and any and all agents, legal representatives, and/or attorneys of all of the foregoing entities or individuals.

13. What PAGA Claims are released by this Settlement?

Upon the Fully Funded Date, 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").

EXCLUDING YOURSELF FROM THE CLASS SETTLEMENT

14. How do I opt out of the class settlement?

If you wish to pursue your own separate lawsuit against Defendant The Stephens Institute d/b/a/ Academy of Art University for the claims asserted in the Action, or if you otherwise wish not to participate in the class settlement for whatever reason, you should exclude yourself from this case (that is, opt out of the class portion Settlement). However, you cannot opt out of the PAGA portion of the Settlement. Class Members who opt out of this Settlement will still be bound by the PAGA portion of the Settlement and will receive an Individual PAGA Payment.

To opt out of the class portion of the Settlement and the release of Released Class Claims, you must provide a signed and dated letter to the Administrator requesting to be excluded. The letter must state in substance:

"I want to opt out of the class action settlement in the lawsuit entitled *Raul B. Ibarra v. Stephens Institute, et al.*, San Francisco County Superior Court, Case No. CGC-23-607667 filed in the Superior Court of California, County of San Francisco."

The written Request for Exclusion must state that the Class Member wishes to exclude himself or herself from the Settlement Agreement and (1) must contain your name and address or telephone phone number; (2) must be signed by you; (3) should identify this action as *Raul B. Ibarra v. Stephens Institute, et al.* Case No. CGC-23-607667, filed in the Superior Court of California, County of San Francisco; and (4) must be postmarked and mailed to the Administrator on or before [REDACTED], 2025 [45 days within mailing of Notice] at the address below. Request for Exclusions postmarked after the deadline will be invalid.

Raul B. Ibarra v. Stephens Institute, et al.
Settlement Administrator
c/o Apex Class Action
P. O. Box _____
_____, _____

15. **If I don't exclude myself from the class settlement, can I sue Defendant The Stephens Institute d/b/a/ Academy of Art University for the same thing later?**

No. Unless you exclude yourself, you give up any right to sue Defendant and the Released Parties for the claims being released by this Settlement, the Released Class Claims. If you have a claim or lawsuit already filed against Defendant or any of the Released Parties you should speak to your lawyer in that case immediately. You may need to exclude yourself from this Settlement to continue your own lawsuit. You cannot exclude yourself from the PAGA portion of the Settlement.

OBJECTING TO THE SETTLEMENT

16. **How do I tell the Court that I don't like the Settlement?**

If you don't think the Settlement is fair, you can object to some or all of the Settlement.

Written objections (1) must contain your name and address or telephone phone number; (2) must be signed by you; (3) must state if you intend to appear at the Final Approval/Settlement Agreement Fairness Hearing; (4) should identify this action as *Raul B. Ibarra v. Stephens Institute, et al.* Case No. CGC-23-607667, filed in the Superior Court of California, County of San Francisco; and (5) must be postmarked and mailed to the Administrator on or before [REDACTED], 2025 [45 days within mailing of Notice] at the address below. The postmark date of the mailing shall be deemed the exclusive means for determining that a written objection was served in time.

Raul B. Ibarra v. Stephens Institute, et al.
Settlement Administrator
c/o Apex Class Action
P. O. Box _____
_____, _____

If the Court overrules the objection at the final approval hearing, the Settlement Agreement will be approved and you will receive your settlement share. If you do not submit a written objection, you may still appear at the final approval hearing to voice your objection or to otherwise observe the proceedings.

Only Participating Class Members may object to the class action components of the Settlement, including contesting the fairness of the Settlement, and/or amounts requested for the Class Counsel Fees Payment, Class Counsel Litigation Expenses Payment, and/or Class Representative Service Payment.

THE COURT'S FINAL APPROVAL HEARING

17. When and where will the Court decide whether to grant final approval of the settlement?

The Court will hold a Final Approval hearing in Department 606 of the San Francisco County Superior Court located at 400 McAllister St., San Francisco, CA 94102 on [] 2025, at ____ .m. At this hearing, the Court will determine whether the Settlement should be finally approved as fair, reasonable, and adequate. The Court will also be asked to approve the Class Counsel Fees Payment, Class Counsel Litigation Expenses Payment, the Class Representative Service Payment, and the Administration Costs.

The Court may reschedule the Final Approval hearing without further notice to Class Members. You can also check the San Francisco County Superior Court website at <https://sf.courts.ca.gov/online-services/case-information> for changes to the hearing schedule. Any Class Member who files a notice of intent to appear at the Final Approval hearing will be notified by Class Counsel of any rescheduling of the date and time of the Final Approval hearing.

18. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Judge may have. But you are welcome to come at your own expense. If you timely submit a written objection, you don't have to come to Court to talk about it, but you may. You may also hire and pay your own lawyer to attend if you so desire.

GETTING MORE INFORMATION

19. Whom may I contact if I have questions about the settlement?

You may contact Class Counsel at the contact information listed above in Paragraph 5 if you have any questions about the Settlement. You may also contact the court-appointed Administrator, by calling toll-free 1-800 _____, or you can write to *Raul B. Ibarra v. Stephens Institute, et al.*, Administrator at [address].

The Administrator has also set up a website where they will post information of interest to Class Members including the date, time and location for the Final Approval Hearing and copies of the Settlement Agreement; Motion for Preliminary Approval; Preliminary Approval Order; Class Notice; Motion for Final Approval; Motion for Class Counsel Fees Payment, Class Counsel Litigation Expenses Payment and Class Representative Service Payment; the Final Approval Order; and the Judgment. The website is: [ENTER WEBSITE URL].

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PLEASE DO NOT CONTACT THE CLERK OF THE COURT FOR MORE INFORMATION.

CERTIFICATE OF ELECTRONIC SERVICE
(CCP 1010.6(6) & CRC 2.251)

I, Sean Kane, a Deputy Clerk of the Superior Court of the County of San Francisco, certify that I am not a party to the within action.

On July 23, 2025, I electronically served the attached document via File & ServeXpress on the recipients designated on the Transaction Receipt located on the File & ServeXpress website.

Dated: July 23, 2025

Brandon E. Riley, Court Executive Officer

By: _____
Sean Kane, Deputy Clerk