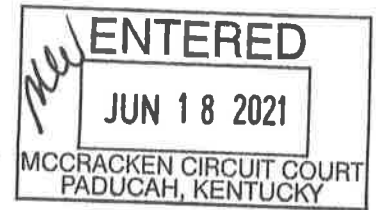


COMMONWEALTH OF KENTUCKY
MCCRACKEN COUNTY CIRCUIT COURT
CASE NO. 19-CI-00817
DIVISION NO. 1



JULIE ALMON, individually and on behalf of all others similarly situated,

Plaintiff,

v.

INDEPENDENCE BANK,

Defendant.

FINAL APPROVAL ORDER AND ORDER GRANTING REQUESTS FOR FEES, COSTS AND EXPENSES, COSTS OF SETTLEMENT ADMINISTRATION, AND CLASS REPRESENTATIVE'S SERVICE AWARD

WHEREAS, Plaintiff/Class Representative Julie Almon ("Plaintiff"), by her counsel, entered into the Class Action Settlement Agreement ("Settlement");

WHEREAS, Plaintiff and Defendant applied pursuant to Rule 23.05 of the Kentucky Rules of Civil Procedure for an order preliminarily approving the proposed Settlement and preliminarily approving the form and plan of notice and distribution as set forth in the Settlement;

WHEREAS, this Court previously certified the Settlement Class;

WHEREAS, on March 23, 2021, the Court entered an order preliminarily approving the Settlement, approving the forms of notice of the Settlement to Class Members, directing that appropriate notice of the Settlement be given to Class Members, and scheduling a hearing on final approval (the "Preliminary Approval Order");

WHEREAS, in accordance with the Settlement Agreement and the Preliminary Approval Order: (1) Class Counsel caused the Notice of class action settlement to be emailed or mailed by United States First Class Mail to all known members of the Class; and (2) the declaration of notice

[Handwritten signature]

filed with this Court by Class Counsel demonstrates compliance with the Preliminary Approval Order with respect to the emailed and mailed notice and, further, that the best notice practicable under the circumstances was, in fact, given;

WHEREAS, Class Counsel filed with the Court a listing of the names of the persons who submitted valid requests for exclusion from the Class, if any;

WHEREAS, there were no objections from class members;

WHEREAS, on June 18, 2021, this Court held a hearing on whether the Settlement is fair, reasonable, adequate, and in the best interests of the Class (the "Final Approval Hearing"); and

WHEREAS, based upon the foregoing, having heard the statements of Class Counsel and Counsel for Defendant, and of such persons as chose to appear at the Final Approval Hearing; having considered all of the files, records and proceedings in the Lawsuit, the benefits to the Class under the Settlement and the risks, complexity, expense, and probable duration of further litigation; and being fully advised in the premises;

THEREFORE, IT IS HEREBY ORDERED AS FOLLOWS:

1. Terms capitalized herein and not otherwise defined shall have the meanings ascribed to them in the Settlement Agreement.
2. This Court has jurisdiction over the subject matter of this lawsuit and jurisdiction over the Plaintiff and Defendant in this case (the "Parties").
3. The Court hereby adopts and reaffirms the findings and conclusions set forth in the Preliminary Approval Order.
4. For settlement purposes, the Court certifies the Settlement Class, which is comprised of "All current and former customers of Defendant who were assessed a Retry Fee." The persons identified on the list attached as Exhibit A are excluded from the settlement.

5. The Plaintiff and Class Counsel fairly and adequately represent the interests of the Class in connection with the Settlement.

6. The Settlement is the product of good faith, arm's-length negotiations by the Parties and their counsel, and the Class and Defendant were represented by capable and experienced counsel.

7. The form, content, and method of dissemination of the Notice given to members of the Class—individual emailed or mailed notice—were adequate and reasonable, constituted the best notice practicable under the circumstances, and satisfied the requirements of CR 23 and Due Process.

8. The Settlement Agreement is fair, reasonable, and adequate and in the best interests of the Class, and is approved in all respects. The Court hereby directs the Plaintiff, the Class, Class Counsel, Defendant, and Defendant's counsel to effectuate the Settlement according to its terms.

9. The Settlement Agreement provides for certain benefits to Class Members. The Court approves those benefits and approves the distribution plan for the Settlement Fund set forth in the Settlement Agreement, and the parties are authorized to implement that distribution after deductions for fees, expenses, and service awards as approved by the Court.

10. The Court shall have continuing jurisdiction over the Settlement Fund.

11. Upon the Effective Date, the Class Representatives and the Settlement Class release and forever discharge Defendant and its insurers, and including but not limited to their successors, assigns, members, current and former officers, directors, employees, attorneys and agents, from all past and present known and unknown claims, demands, damages, causes of action or suits seeking damages or other legal or equitable relief arising out of or in any way related to the claims asserted, or which could have been asserted, in the Lawsuit.

12. This Order is a final judgment because it disposes of all claims against all parties to this lawsuit. The Court retains jurisdiction over the Settlement Agreement, the parties to the Settlement Agreement, and all matters relating to the administration and enforcement of the Settlement Agreement.

This matter having also come before the Court on Plaintiff's Unopposed Motion for (1) Final Approval of Class Action Settlement, and (2) Attorney's Fees, Costs and Expenses, Costs of Settlement Administration, and Class Representative's Service Award, having considered all papers filed and proceedings conducted herein, having found the settlement of this action to be fair, reasonable, adequate, in the best interests of the Class and approved in all respects, and otherwise being fully informed in the premises and good cause appearing therefore, the Court finds that:

1. Class Counsel is experienced in complex civil litigation matters, and prosecuted this diligently and competently.

2. A fee award of one-third of the \$751,928.75 Value of the Settlement, or \$250,642.92, under the common fund doctrine is appropriate, fair, proper, and reasonable given the substantial risks of non-recovery, the time and effort involved, and the exceptional result obtained for the Settlement Class. *See, e.g., Terrell v. Fort Knox Fed. Credit Union*, Civil Action No. 19-CI-1281 (Ky. Cir. Ct, Hardin Cnty. Sept. 22, 2020) (approving one-third fee award of \$4.5 million settlement); *Martin v. L&N Federal Credit Union*, No. 19-CI-002873 (Jefferson Cnty., Ky., Circuit Court, Jun. 8, 2020) (awarding one-third of \$2.575 million common fund in bank fee class action settlement); *College Retirement Equities Fund, Corp. v. Rink*, 2015 WL 226112, at *5-7 (Ky Ct. App. 2015) (upholding fee award of one-third of constructive common fund); *New England Health Care Employees Pension Fund v. Fruit of the Loom, Inc.*, 234 F.R.D. 627, 633 (W.D. Ky.

2006) (“Fee awards in common fund cases typically range ‘from 20 to 50 percent of the common fund created’”) (internal citation omitted); *In Re Se. Milk Antitrust Litig.*, Master File No. 2:08-MD-1000, 2013 WL 2155387, at *3 (E.D. Tenn. May 17, 2013) (awarding one-third of common fund); *Bessey v. Packerland Plainwell, Inc.*, 2007 WL 3173972, at *4 (W.D. Mich. Oct. 26, 2007) (awarding one-third of common fund and noting that “[e]mpirical studies show that . . . fee awards in class actions average around one-third of recovery”); *In Re Prandin Direct Purchaser Antitrust Litig.*, No. 10-cv-12141, 2015 WL 1396473 (E.D. Mich. Jan. 20, 2015) (awarding one-third of the common fund); *Wise v. Popoff*, 835 F. Supp. 977, 982 (E.D. Mich. 1993) (fee award of 45.3 percent of total recovery for the class was appropriate).

3. A fee award of one-third of the Value of the Settlement under the common fund doctrine is also appropriate, fair, proper, and reasonable because courts have approved awards of one-third in other bank fee litigation. *See Martin v. L&N Federal Credit Union*, No. 19-CI-002873 (Jefferson Cnty., Ky., Circuit Court, Jun. 8, 2020) (awarding one-third in bank fee class action settlement); *Terrell v. Fort Knox Fed. Credit Union*, Civil Action No. 19-CI-1281 (Ky. Cir. Ct, Hardin Cnty. Sept. 22, 2020) (same); *Graves v. Old Hickory Credit Union*, No. 19-475-II (Tenn. Ch. Ct. (20th J. Dist.) Aug. 9, 2019) (same); *Hill v. Indiana Members Credit Union*, No. 49D02-1804-PL-016174 (Marion Super. Ct., Ind. Jan. 21, 2020) (same); *Tisdale v. Wilson Bank and Trust*, No. 19-400-BC (Tenn. Bus. Ct. Mar. 18, 2020) (same).

4. Reimbursement of Class Counsel’s costs and expenses in the amount of \$12,892.31 is reasonable and therefore awarded.

5. An award of the costs for settlement administration to KCC Class Action Services, LLC (the “Settlement Administrator”) in the amount of up to \$54,000 is reasonable in light of the Settlement Administrator’s work in emailing and mailing notice, administering the Settlement

Website, handling the significant communications with interested Class Members, and administering the Settlement Funds and payments from that fund.

6. A service award of \$5,000 to Class Representative Plaintiff Julie Almon is reasonable in light of her outstanding contributions to and participation in this Settlement.

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

7. This Court has jurisdiction over the subject matter of this application and all matters relating thereto.

8. The Court hereby awards (1) attorneys' fees in the amount of one third of the \$751,928.75 Value of the Settlement, or **\$250,642.92**; (2) reimburses Class Counsel's costs and expenses in the amount of **\$12,892.31**; (3) awards costs to the Settlement Administrator of **up to \$54,000**; and (4) appoints Julie Almon as Class Representative and awards her a **\$5,000** service award.

9. The awarded attorneys' fees, costs and expenses, the costs of Settlement Administration, and the Class Representative's service award, shall be paid subject to the terms, conditions and obligations of the Settlement Agreement, which terms, conditions, and obligations are incorporated herein.

10. Pursuant to the Settlement Agreement, the Court shall retain jurisdiction with respect to the implementation and enforcement of the terms of the Settlement Agreement and the parties to the Settlement Agreement submit to the jurisdiction of the Court for those purposes.

11. The Court sets a further hearing regarding the implementation and administration of the settlement, including distribution of unclaimed funds, for ~~December~~ ^{March} 4, 2022 at 8:45 a.m.

HERE BEING NO JUST REASON FOR DELAY, LET JUDGMENT BE ENTERED ACCORDINGLY.

Dated: 6-18, 2021



Hon. Timothy Kaltenbach
McCracken Circuit Court, Div. 1

CLERK'S CERTIFICATE

It is hereby certified that on this the 18 day of June, 2019, a copy of the foregoing was mailed to the following:

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CLERK, McCracken Circuit Court

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