

CLASS ACTION SETTLEMENT AGREEMENT

Kachadoorian v. Equity Residential Management, L.L.C., et al.

Santa Clara County Superior Court, Case No. 25CV460326

This Class Action Settlement Agreement (“Agreement”) is made by and between Plaintiff Sharon Kachadoorian (“Plaintiff”), on behalf of herself and the proposed Class (defined below), and Defendants Equity Residential Management, L.L.C., Equity Residential, EQR-FRESCA 2009 Limited Partnership (collectively, “Equity”), and Vanessa Ramirez (together with Equity, “Defendants”), to settle the class action currently pending in the Superior Court of California, County of Santa Clara (the “Action”).

1. **DEFINITIONS**

- 1.1 “Action” means the Plaintiff’s class action against Defendants entitled *Sharon Kachadoorian v. Equity Residential Management, L.L.C., et al.*, Case No. 25CV460326, filed in the Superior Court of California, County of Santa Clara, and currently pending therein.
- 1.2 “Administrator” means CPT Group, Inc., a neutral entity selected by Plaintiff to administer the Settlement, as approved by the Court, as set forth in Para. 9.1.
- 1.3 “Administrator’s Expenses” means the amount the Administrator will be paid from the Gross Settlement Amount as reimbursement for its reasonable fees and expenses in accordance with the Administrator’s “not to exceed” bid submitted to the Court in connection with Preliminary Approval of the Settlement.
- 1.4 “Class” means all individuals who signed a lease with Defendants at the Mill Creek Apartments, located at 440 Dixon Landing Rd, Milpitas, California, and who either (a) received and/or responded to a rent renewal notice between March 4, 2021 and the date the Parties’ full-length Settlement Agreement is signed, and/or (b) experienced a rent increase that went into effect between March 4, 2021 and May 2, 2023.
- 1.5 “Class Counsel” means Olivier & Schreiber PC, and Jubilee Legal.
- 1.6 “Class Counsel Fees Payment” and “Class Counsel Litigation Expenses Payment” mean the amounts allocated to Class Counsel for reimbursement of reasonable attorneys’ fees and expenses, respectively, incurred to prosecute the Action, to be approved by the Court.
- 1.7 “Class Data” means the full name, last-known email address, last-known mailing address, and where available the last known phone number of each person in the Class.
- 1.8 “Class Member” means a member of the proposed Class in this Action who does not submit a valid Request for Exclusion.

- 1.9 “Class Notice” means the Court-approved notice to be provided to Class Members, in the form attached as Exhibit A and incorporated by reference into this Agreement.
- 1.10 “Class Period” means the period from March 4, 2021, through the date this Settlement Agreement is signed by all Parties.
- 1.11 “Class Representative” means the named Plaintiff in this Action, Sharon Kachadoorian.
- 1.12 “Class Representative Service Award” means the payment, as approved by the Court, to Plaintiff for initiating the Action and providing services in support of the Action and in exchange for Plaintiff providing the Released Parties with a general release of her individual claims as set forth below.
- 1.13 “Court” means the Superior Court of California in and for the County of Santa Clara.
- 1.14 “Defense Counsel” means Sheppard, Mullin, Richter & Hampton LLP.
- 1.15 “Effective Date” means the date by which both of the following have occurred: (a) the Court has entered Judgment granting final approval of the Settlement; and (b) the Judgment has become final. The Judgment shall be deemed final upon the later of: (i) the expiration of the time to file a notice of appeal without any appeal having been filed; or (ii) if an appeal is filed, the date on which the appeal is finally resolved, the Judgment is affirmed, and the Judgment is no longer subject to further review. If there are no objections filed to the Settlement, the Effective Date will be the date the Court grants Final Approval.
- 1.16 “Electronic Payment” means a payment initiated by the Administrator to a digital platform (e.g., PayPal or Venmo) associated with the account linked to the Class Member’s email address.
- 1.17 “Estimated Individual Class Member Payment” is the estimated Individual Class Member Payment to be provided to each Class Member as part of the Class Notice.
- 1.18 “Final Approval” means the Court’s order granting final approval of the Settlement.
- 1.19 “Final Approval Hearing” means the Court’s hearing on a motion for final approval of the Settlement.
- 1.20 “Final Judgment” means the Judgment Entered by the Court upon Granting Final Approval of the Settlement.
- 1.21 “Gross Settlement Amount” means the settlement amount that Equity agrees to pay under Para. 4.1 of this Agreement. The Gross Settlement Amount will be used to pay the Individual Class Member Payments, Class Counsel Fees, Class Counsel

Expenses, Class Representative Service Award, and the Administrator's Expenses.

- 1.22 "Individual Class Member Payment" means the amount payable to each Class Member from the Net Settlement Amount, as determined pursuant to an allocation methodology proposed by Plaintiff and approved by the Court.
- 1.23 "Net Settlement Amount" means the Gross Settlement Amount, less the following payments in the amounts approved by the Court: Class Representative Service Award, Class Counsel Fees Payment, Class Counsel Litigation Expenses Payment, and the Administrator's Expenses. The remainder is to be paid to Class Members as Individual Class Member Payments.
- 1.24 "Parties" means Plaintiff and Defendants, collectively.
- 1.25 "Plaintiff" means Sharon Kachadoorian, the named plaintiff in the Action.
- 1.26 "Preliminary Approval" means the Court's Order Granting Preliminary Approval of the Settlement.
- 1.27 "Released Class Claims" means the claims being released as described in Paragraph 7.2(b) below.
- 1.28 "Released Parties" means Defendants Equity Residential Management, L.L.C., Equity Residential, EQR-FRESCA 2009 Limited Partnership, and Vanessa Ramirez, and each of their predecessors, successors, assigns, insurers, guarantors, indemnitors, attorneys, affiliates, trustees, beneficiaries, officers, directors, shareholders, members, agents, associates, employees, servants, representatives, and each of them, past, present or future.
- 1.29 "Rent Review Ordinance" means the City of Milpitas Rent Review Ordinance, Chapter 2, Article XII of the Milpitas Municipal Code.
- 1.30 "Request for Exclusion" means the timely submission of a written request to be excluded from the Settlement signed by the person in the Class.
- 1.31 "Response Deadline" means 60 days after the Administrator emails Notice to the Class, and shall be the last date on which the Class may: (a) fax, email, or mail Requests for Exclusion from the Settlement, or (b) fax, email, or mail his, her, or their objection to the Settlement.
- 1.32 "Settlement" means the disposition of the Action effected by this Agreement and the Judgment.

2. RECITALS

- 2.1 On March 4, 2025, Plaintiff commenced this Action by filing a Complaint in the Superior Court of California, County of Santa Clara, alleging that Defendants violated the Milpitas Rent Review Ordinance, breached their lease agreements,

and engaged in unlawful business practices under California's Unfair Competition Law. Plaintiff alleges that Defendants failed to provide tenants with required notices of rent review rights and, for rent increases exceeding five percent, failed to provide written statements explaining the reasons for such increases, and nonetheless imposed and collected rent based on those increases.

- 2.2 The Action is currently pending before the Hon. Theodore C. Zayner in Department 19.
- 2.3 Defendants demurred to the First Amended Complaint and filed a motion to strike. On March 5, 2026, the Court sustained the demurrer with leave to amend and deemed the motion to strike moot. Plaintiff was granted leave to file a Second Amended Complaint.
- 2.4 On March 26, 2026, the Parties participated in an in-person mediation before the Hon. Lynn Duryee (Ret.), during which they engaged in extensive negotiations but did not reach a final resolution.
- 2.5 On April 21, 2026, the Parties participated in a second, half-day mediation session conducted via videoconference before Hon. Lynn Duryee (Ret.), after which the Parties reached an agreement on the monetary and injunctive relief to resolve the Action, subject to the negotiation and execution of this Agreement and Court approval.
- 2.6 On April 23, 2026, the Parties executed a term sheet outlining the monetary and injunctive relief terms of this Agreement.
- 2.7 Prior to mediation, Plaintiff conducted an investigation and obtained information through informal discovery for mediation purposes, including rent increase notices issued before and after May 2023, lease agreements, and data produced by Defendants reflecting tenant and unit information, renewal offers, executed leases, and rent amounts and increases. Following mediation, and as part of the term sheet, Equity provided a sworn declaration, signed under penalty of perjury by a knowledgeable company official, that: (i) attaches exemplar copies of lease agreements and rent increase notices reflecting the notice requirements under the Rent Review Ordinance; and (ii) describes in reasonable detail the timing, manner, and circumstances under which such notices were provided to tenants, including whether and how those practices have continued or changed over time. The declaration also states specifically that, while Defendants had previously provided notices they believed complied with the Rent Review Ordinance, in May 2023, Defendants began providing tenants in the Mill Creek Apartments with updated notices Defendants contend fully comply with the Rent Review Ordinance. Plaintiff believes this information was sufficient to evaluate classwide exposure.
- 2.8 Defendants deny Plaintiff's individual and class allegations and claims for relief. Defendants' arguments and positions have been advanced and debated at length in the pleadings, and during settlement negotiations, including over the course of both of the mediation sessions. While Defendants deny that they have engaged in

any wrongdoing, they have entered this Agreement because of the substantial expense of litigation, the length of time necessary to resolve the issues presented, and the inconvenience involved.

2.9 The Court has not granted class certification.

2.10 The Parties, Class Counsel and Defense Counsel represent that they are not aware of any other pending matter or action asserting claims that will be extinguished or affected by the Settlement.

3. CERTIFICATION OF SETTLEMENT CLASS

3.1 The Parties agree to seek certification of a Class, and that the elements of class certification have been met for purposes of settlement only. Absent Final Approval by the Court, this Agreement shall be null, void, of no further force or effect, shall be inadmissible in future proceedings, the Parties shall be returned to their status quo ante, and the fact that the Parties were willing to stipulate to certification of a Class shall have no bearing on the issue of whether a class should be certified for litigation purposes in any lawsuit, including without limitation this Action.

4. MONETARY TERMS

4.1 Gross Settlement Amount. Defendants promise to pay one million dollars (\$1,000,000.00), as full and final settlement and compromise of the Action.

4.2 Payments from the Gross Settlement Amount. The Administrator will make and deduct the following payments from the Gross Settlement Amount, in the amounts specified by the Court in the Final Approval.

- (a) To Plaintiff. A Class Representative Service Award to Plaintiff Sharon Kachadoorian in an amount not to exceed fifteen thousand dollars (\$15,000.00) shall be paid to the Class Representative, in addition to any Individual Class Member Payment, subject to Court approval. This Class Representative Service Award is reasonable based on the Plaintiff's involvement in the case and the benefit conferred to the Class.

Plaintiff will seek Court approval for any Class Representative Service Award as part of the motion for final approval. If the Court approves a Class Representative Service Award less than the amount requested, the Administrator will retain the remainder in the Net Settlement Amount. The Administrator will pay the Class Representative Service Award using IRS Form 1099. The Class Representative assumes full responsibility and liability for taxes owed on the Class Representative Service Award.

- (b) To Class Counsel. Class Counsel Fees of not more than 33⅓ percent of the Gross Settlement Amount, and Class Counsel Expenses of not more than thirty thousand dollars (\$30,000.00).

If the Court approves Class Counsel Fees and/or Class Counsel Expenses less than the amounts requested, the Administrator will allocate the remainder to the Net Settlement Amount.

The Administrator will pay the Class Counsel Fees and Class Counsel Expenses using one or more IRS 1099 Forms.

- (c) To the Administrator. Administrator's Expenses not to exceed twenty-five thousand dollars (\$25,000.00), except for a showing of good cause and as approved by the Court. To the extent the Administrator's Expenses are less or the Court approves payment less than the amount set forth herein, the Administrator will allocate the remainder to the Net Settlement Amount.
- (d) To Each Class Member. After payment from the Gross Settlement Amount of the Class Representative Service Award, Class Counsel Fees, Class Counsel Expenses, Administrator's Expenses, the remainder of the Gross Settlement Amount (the "Net Settlement Amount") shall be paid to the Class Members as Individual Class Member Payments.

The Administrator will calculate each Individual Class Member Payment pursuant to an allocation methodology to be proposed by Plaintiff and subject to Court approval.

- (e) Effect of Requests for Exclusion on Calculation of Individual Class Member Payments. Persons in the Class who timely submit a Request for Exclusion will not receive any Individual Class Member Payments. The Administrator will retain amounts equal to their Individual Class Member Payments in the Net Settlement Amount for distribution to Class Members on a pro rata basis.

5. SETTLEMENT FUNDING AND PAYMENTS

- 5.1 Class Data. Not later than 10 days after the Court grants Preliminary Approval of the Settlement, Equity will deliver the names of Class Members to Class Counsel, and will deliver the Class Data to the Administrator, in the form of a Microsoft Excel spreadsheet or other format requested by the Administrator. To protect privacy rights, the Administrator must maintain the Class Data in confidence, use the Class Data only for purposes of this Settlement and for no other purpose, and restrict access to the Class Data to Administrator employees who need access to the Class Data to effect and perform under this Agreement. The Settlement Administrator will manage a process by which Class Members can submit information to challenge the Settlement Administrator's Estimated Individual Class Member Payment for purposes of determining the Individual Class Member member's share of the Net Settlement Fund if necessary.
- 5.2 Funding of Gross Settlement Amount. Equity shall deposit twenty-five thousand dollars (\$25,000.00) into the Qualified Settlement Fund within 15 days following Preliminary Approval, and shall deposit the remaining balance of the Gross

Settlement Amount within 30 days after the Effective Date. Under no circumstances shall Defendants' total liability under this Agreement exceed the Gross Settlement Amount. This is a non-reversionary settlement. No funds from the Gross Settlement Amount will revert to Defendants.

5.3 Payments from the Gross Settlement Amount. Within 14 days after Equity funds the Gross Settlement Amount after final approval, the Administrator will transmit Individual Class Member Payments, the Class Counsel Fees, the Class Counsel Expenses, and the Class Representative Service Award.

- (a) Individual Class Member Payments shall be determined pursuant to an allocation methodology to be proposed by Plaintiff and subject to Court approval, taking into account membership in one or more of the following groups: (i) the "Ordinance" group, (ii) the "Notice" group, and (iii) the "Restitution" group. A Class Member may be eligible for and receive a payment based on inclusion in one, two, or all three groups, as applicable.
- (b) Payments will be made via Electronic Payment to PayPal or Venmo unless a Class Member affirmatively asks for payment by check, which will be sent via first class U.S. mail to the address provided.
- (c) For any Class Member whose Individual Class Member Payment is issued via PayPal or Venmo, remains unclaimed after 60 days (e.g. if the Class Member does not have a PayPal account already created with the email address in the Class Data, PayPal will send an email, every 7 days, for 4 weeks, asking the Class Member to create an account), the money will be returned, and the Administrator will initiate an Electronic Payment to Venmo. For all Electronic Payments initiated to Venmo that remain unclaimed after 60 days, the Administrator shall transmit such funds to a *cy pres* beneficiary, subject to approval by the Court.
- (d) The Parties, Class Counsel and Defense Counsel represent that they have no interest or relationship, financial or otherwise, with the intended *cy pres* recipient.
- (e) For any Class Member whose Individual Class Member Payment issued via check remains unclaimed 120 days after the Individual Class Member Payments are remitted, the Administrator shall transmit such funds to a *cy pres* beneficiary, subject to approval by the Court.

6. **PROSPECTIVE NON-MONETARY RELIEF**

6.1 Equity agrees that, no later than thirty (30) days after the Effective Date, all notices issued by Equity under the Milpitas Rent Review Ordinance will include a statement of the reason or reasons for the rent increase, in the same language(s) as the rest of the notice.

7. **RELEASES OF CLAIMS**

- 7.1 Effective on the date when Equity fully funds the entire Gross Settlement Amount, Plaintiff, Class Members and Class Counsel will release claims against all Released Parties as follows:
- 7.2 Plaintiff's Release. Plaintiff and her parents, spouses, heirs and assigns shall release, acquit, and forever discharge Released Parties, and each of them, from and against any and all claims, demands, obligations, losses, causes of action, damages, penalties, costs, expenses, attorneys' fees, liabilities, and indemnities of any nature whatsoever, whether known or unknown, past, or present, from the beginning of time.
- (a) Plaintiff's Waiver of Rights Under California Civil Code Section 1542. Plaintiff expressly waives and relinquishes the provisions, rights, and benefits, if any, of section 1542 of the California Civil Code, which reads:

"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."

Plaintiff's Initials SMK

- 7.3 Release by Class Members. Upon the funding of the entire Gross Settlement Amount, Class Members shall release the Released Parties, and each of them, from any and all claims and disputes arising out of or reasonably related to the facts alleged in the Action, including, without limitation, claims relating to rent increase notices, rent renewal notices, the failure to provide notices required under the Milpitas Rent Review Ordinance, and rent increases implemented during the Class Period, including any claims arising under the Milpitas Rent Review Ordinance, the Unfair Competition Law, Cal. Bus. & Prof. Code section 17200, et seq. ("UCL"), or any other federal, state, or local law based on the same factual predicate as the claims alleged in the Action. This release does not encompass claims for personal injury, property damage, or federal, state or local civil rights violations.

8. **MOTION FOR PRELIMINARY APPROVAL**

- 8.1 Responsibilities of Counsel. Class Counsel is responsible for expeditiously finalizing and filing the motion for preliminary approval after the full execution of this Agreement; obtaining a hearing date for the motion for preliminary approval; and for appearing in Court to advocate in favor of the motion for preliminary approval. Defendants will not oppose the motion for preliminary approval provided that it is consistent with the terms of this Agreement. Class Counsel is responsible for delivering the Court's Preliminary Approval to the Administrator.

- 8.2 Plaintiff's Responsibilities. Plaintiff will prepare (i) a draft of the notice and memorandum in support of the motion for preliminary approval; (ii) a draft proposed order granting preliminary approval; (iii) a signed declaration from the Administrator attaching its "not to exceed" bid for administering the Settlement and attesting to its willingness to serve; competency; operative procedures for protecting the security of Class Data; amounts of insurance coverage for any data breach, defalcation of funds or other misfeasance; all facts relevant to any actual or potential conflicts of interest with Class Members, and the proposed *cy pres* recipient; and the nature and extent of any financial relationship with Plaintiff, Class Counsel or Defense Counsel; (iv) a draft declaration from Class Counsel attesting to all facts relevant to the motion for preliminary approval.
- 8.3 Duty to Cooperate. If the Parties disagree on any aspect of the proposed motion for preliminary approval and/or the supporting declarations and documents, Class Counsel and Defense Counsel will expeditiously work together on behalf of the Parties by meeting in person or by telephone, and in good faith, to resolve the disagreement. If the Court does not grant Preliminary Approval or conditions Preliminary Approval on any material change to this Agreement, Class Counsel and Defense Counsel will expeditiously work together on behalf of the Parties by meeting in person or by telephone, and in good faith, to modify the Agreement to the extent feasible and agreeable to the Parties to satisfy the Court's concerns.

9. SETTLEMENT ADMINISTRATION

- 9.1 Selection of Administrator. Class Counsel has selected CPT Group, Inc. to serve as the Administrator and has verified that, as a condition of appointment, the Administrator agrees to be bound by this Agreement and to perform, as a fiduciary, all duties specified herein in exchange for payment of Administrator's Expenses. Defendants have no objection to this selection.
- 9.2 Class Counsel, together with the Administrator, will be responsible for all aspects of the settlement administration, and Defendants will have no responsibility for settlement administration other than providing the Class Data derived from Equity's electronic business records and paying the Gross Settlement Amount.
- 9.3 Qualified Settlement Fund. The Administrator shall establish a settlement fund that meets the requirements of a Qualified Settlement Fund ("QSF") under U.S. Treasury Regulation section 468B-1.
- 9.4 Notice to Class Members.
- (a) The Class shall be provided Class Notice via email. Class Notice shall also be posted on a settlement website maintained by the Administrator.
 - (b) The Administrator shall notify Class Counsel no later than three (3) business days after receipt of the Class Data that the list has been received and state the number of persons in the Class in the Class Data.

- (c) Using best efforts to perform as soon as possible, and in no event later than 14 days after receiving the Class Data, the Administrator will send to all persons identified in the Class Data, via email, the Class Notice substantially in the form attached to this Agreement as Exhibit A. If any email is returned as undeliverable, the Administrator shall re-send the Class Notice by first-class U.S. mail to the Class Member's last-known mailing address. The Class Notice shall include the person's estimated Individual Class Member Payment. The Class Notice shall give each person in the Class the option to elect for payment by check, in lieu of electronic payment, and to provide the Administrator with the mailing address to which the Administrator will send the check via first class U.S. mail.
- (d) Challenges to Estimated Individual Settlement Payment. Each Class Member shall have 45 days after the Administrator emails the Class Notice to challenge their estimated Individual Settlement Payment included to the Class Member in the Class Notice. The Class Member may challenge the allocation by communicating with the Administrator via fax, email or mail. The Administrator will notify the challenging Class Member to submit supporting documentation. In the absence of any contrary documentation, the Administrator is entitled to presume that the estimated Individual Settlement Payment contained in the Class Notice is correct so long as it is consistent with the Class Data. The Administrator's determination of each Class Member's allocation shall be final and not appealable or otherwise susceptible to challenge. The Administrator shall promptly provide copies of all challenges to Defense Counsel and Class Counsel and the Administrator's determination regarding the challenges.
- (e) If the Administrator, Defense Counsel or Class Counsel is contacted by or otherwise discovers any persons who believe they should have been included in the Class and should have received Class Notice, the Parties will expeditiously meet and confer in person or by telephone, and in good faith, to agree on whether to include them in the Class. If the Parties agree, such persons will be part of the Class entitled to the same rights as other persons in the Class, and the Administrator will send them a Class Notice.

9.5 Requests for Exclusion (Opt-Outs).

- (a) Persons in the Class who wish to exclude themselves (opt-out of) the Settlement must send the Administrator, by email or mail, a signed written Request for Exclusion not later than 60 days after the Administrator emails the Class Notice. A Request for Exclusion is a letter from a person in the Class or his/her/their authorized legal representative (such as a person holding power of attorney) that reasonably communicates the election to be excluded from the Settlement and includes the person's name, address and email address or

telephone number. To be valid, a Request for Exclusion must be timely emailed or postmarked by the Response Deadline.

- (b) The Administrator may not reject a Request for Exclusion as invalid because it fails to contain all the information specified in the Class Notice. The Administrator shall accept any Request for Exclusion as valid if the Administrator can reasonably ascertain the identity of the person as part of the Class and his/her/their desire to be excluded. The Administrator's determination shall be final and not appealable or otherwise susceptible to challenge. If the Administrator has reason to question the authenticity of a Request for Exclusion, the Administrator may demand additional proof of the person's identity. The Administrator's determination of authenticity shall be final and not appealable or otherwise susceptible to challenge.
- (c) Every Class Member shall be entitled to all benefits and bound by all terms and conditions of the Settlement, including the Released Class Claims under Paragraph 7.2(b) of this Agreement, regardless of whether the Class Member actually receives the Class Notice or objects to the Settlement.
- (d) Every person in the Class who submits a valid and timely Request for Exclusion shall not receive an Individual Class Member Payment or have the right to object to the Settlement.
- (e) Not later than five days after the expiration of the deadline for submitting Requests for Exclusion, the Administrator shall email a list to Class Counsel and Defense Counsel containing (a) the names and other identifying information of persons who have timely submitted valid Requests for Exclusion ("Exclusion List"); (b) the names and other identifying information of persons who have submitted invalid Requests for Exclusion; (c) copies of all Requests for Exclusion submitted (whether valid or invalid).
- (f) If the number of valid Requests for Exclusion exceeds 20 Class Members, Defendants may, but are not obligated to, elect to withdraw from the Settlement. The Parties agree that if Defendants withdraw, the Settlement shall be void ab initio, have no force or effect whatsoever, and that neither Party will have any further obligation to perform under this Agreement; provided, however, Defendants will be responsible for paying all Settlement Administrator's Expenses incurred to that point. Defendants must notify Class Counsel and the Court of its election to withdraw not later than fourteen days after the Administrator sends the final Exclusion List to Defense Counsel; late elections will have no effect.

9.6 Objections to Settlement.

- (a) Only Class Members as defined in Paragraph 1.8 above may object to the Settlement and/or this Agreement, 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 Award.
- (b) Class Members as defined in Paragraph 1.8 above shall send written objections to the Administrator, by email or mail. Class Members may also appear in Court (or hire an attorney to appear in Court) to present oral objections at the Final Approval Hearing. A Class Member who elects to send a written objection to the Administrator must do so, not later than 60 days after the Administrator's emailing of the Class Notice. If a Class Member fails to object within the 60-day time period, the Court will still hear from a Class Member who attends the Final Approval Hearing and asks to speak regarding his or her objection.
- (c) Not later than seven days after the expiration of the deadline for submitting objections to the Settlement, the Administrator shall email a list to Class Counsel and Defense Counsel containing (a) the names and other identifying information of persons who have timely submitted objections to the Settlement; (b) the names and other identifying information of persons who have submitted invalid objections to the Settlement; (c) copies of all objections to the Settlement submitted (whether valid or invalid).

9.7 Persons in the Class who have submitted valid Requests for Exclusion shall have no right to object to the Settlement.

9.8 Administrator Duties. The Administrator has a duty to perform or observe all tasks to be performed or observed by the Administrator contained in this Agreement or otherwise.

9.9 Website, Email Address and Toll-Free Number. The Administrator will establish and maintain and use an internet website, with both English and Spanish language options, to post information of interest to the Class including the date, time and location for the Final Approval Hearing and copies of the Settlement, motion for preliminary approval, the Preliminary Approval, the Class Notice, the motion for final approval, the motion for Class Counsel Fees and Expenses, the Final Approval, and the Judgment. The Administrator will also maintain and monitor an email address and a toll-free number.

9.10 Administrator's Declaration. Not later than five days before the date by which Plaintiff is required to file the motion for final approval, the Administrator will provide to Class Counsel and Defense Counsel, a signed declaration suitable for filing in Court attesting to its due diligence and compliance with all of its obligations under this Agreement, including, but not limited to, its administration of Class Notice and the number of written objections. The Administrator will

supplement its declaration as needed or requested by the Parties and/or the Court. Class Counsel is responsible for filing the Administrator's declaration(s) in Court.

- 9.11 Final Report by Settlement Administrator. Within ten days after the Administrator disburses all funds in the Gross Settlement Amount, the Administrator will provide Class Counsel and Defense Counsel with a final report detailing its disbursements of all payments made under this Agreement. At least 15 days before any deadline set by the Court, the Administrator will prepare, and submit to Class Counsel and Defense Counsel, a signed declaration suitable for filing in Court attesting to its disbursement of all payments required under this Agreement. Class Counsel is responsible for filing the Administrator's declaration in Court.

10. CLASS SIZE

- 10.1 The Parties agree that there are 696 persons in the Class. This is a material term of the Agreement. If there is an upward deviation from this number in excess of five percent (5%), Plaintiff reserves the right to void this Agreement.

11. MOTION FOR FINAL APPROVAL

- 11.1 Plaintiff will file in Court, a motion for final approval of the Settlement and a motion for attorneys' fees and costs, with a proposed order substantially and materially in the form attached hereto as Exhibit B, which shall include a request for approval of the Settlement and attorneys' fees and costs. Plaintiff shall file any timely objections to the Settlement that were submitted by Class Members along with the motion for final approval.
- 11.2 Response to Objections. Each Party retains the right to respond to any objection raised by a Class Member, including the right to file responsive documents in Court no later than five court days prior to the Final Approval Hearing, or as otherwise ordered or accepted by the Court.
- 11.3 Effect of Denial of Final Approval. Should this Agreement not receive final Court approval for any reason, or if this Agreement is canceled or terminated or is overturned on appeal, or does not become final for any reason, the Parties will expeditiously work together in good faith to address the Court's concerns by revising the Agreement as necessary to obtain Final Approval. If such efforts, when exhausted, fail and the settlement contemplated herein does not become final for any reason, this Agreement shall be null and void and of no force and effect, and nothing herein shall be deemed to prejudice the position of any of the Parties with respect to the litigation or otherwise, and no term or condition of this Agreement or any draft hereof, or discussion, negotiation, documentation, or other part or aspect of the Parties' settlement discussion shall have any effect.
- 11.4 Continuing Jurisdiction of the Court. The Parties agree that, after entry of Judgment, the Court will retain jurisdiction over the Parties, Action, and the Settlement solely for purposes of (i) enforcing this Agreement and/or Judgment, (ii) addressing settlement administration matters and (iii) addressing such post-Judgment matters as are permitted by law.

- 11.5 Waiver of Right to Appeal. Provided the Judgment is consistent with the terms and conditions of this Agreement, specifically including the Class Counsel Fees and Class Counsel Expenses set forth in this Settlement, the Parties, their respective counsel and all Class Members who did not object to the Settlement as provided in this Agreement, waive all rights to appeal from the Judgment, including all rights to post-judgment and appellate proceedings, and the right to file motions to vacate judgment, motions for new trial, extraordinary writs and appeals. The waiver of appeal does not include any waiver of the right to oppose such motions, writs or appeals. If an objector appeals the Judgment, the Parties' obligations to perform under this Agreement will be suspended until such time as the appeal is finally resolved and the Judgment becomes final, except as to matters that do not affect the amount of the Gross Settlement Amount or the Net Settlement Amount.
- 11.6 Appellate Court Orders to Vacate, Reverse or Materially Modify Judgment. If the reviewing Court vacates, reverses, or modifies the Judgment, this Agreement shall be null and void and of no further force or effect, shall be inadmissible in future proceedings, the Parties shall be returned to their status quo ante, and the Action shall proceed as though no settlement had been negotiated or achieved, unless Plaintiff and Defendants agree otherwise.

12. ADDITIONAL PROVISIONS

- 12.1 Parties to Bear Their Own Attorney's Fees and Costs. With the sole exception of the Class Counsel Fees and Class Counsel Expenses to be paid from the Gross Settlement Amount, each Party to this Agreement shall bear all its or his/her own attorneys' fees, costs and expenses of any kind, if any, incurred in connection with the prosecution, defense, mediation or settlement of this Action.
- 12.2 No Admission of Liability, or Representative Manageability for Other Purposes. This Agreement represents a compromise and settlement of highly disputed claims. Nothing in this Agreement is intended or should be construed as an admission by Defendants that any of the allegations in the Complaint have merit or that Defendants have any liability for any claims asserted; nor should it be intended or construed as an admission by Plaintiff that Defendants' defenses in the Action have merit provided, however, that Plaintiff agrees that a good faith dispute exists between the Parties as to the claims alleged in the Complaint. The Settlement, this Agreement and Parties' willingness to settle the Action will have no bearing on, and will not be admissible in connection with, any litigation (except for proceedings to enforce or effectuate the Settlement and this Agreement).
- 12.3 Non-disparagement. Plaintiff agrees not to disparage Defendants (or any Released Parties) by any references to the claims raised in the Action, nor otherwise take any action other than what is agreed to herein, or make, or cause to be made any statements (other than what is agreed to herein, and subject to applicable law) that could reasonably be expected to adversely affect Defendants, or the personal or professional reputation of Defendants. A violation of this

provision shall constitute a breach of this Agreement entitling Defendants to seek appropriate relief for any violation hereof.

- 12.4 No Solicitation. The Parties separately agree that they and their respective counsel and employees will not solicit or encourage any Class Member to object to the Settlement, or appeal from the Judgment. Nothing in this paragraph shall be construed to restrict Class Counsel's ability to communicate with Class Members in accordance with Class Counsel's ethical obligations owed to Class Members.
- 12.5 Integrated Agreement. Upon execution by all Parties and their counsel, this Agreement together with its attached exhibits shall constitute the entire agreement between the Parties relating to the Settlement, superseding all oral representations, warranties, covenants or inducements made to or by any Party.
- 12.6 Attorney Authorization. Class Counsel and Defense Counsel separately warrant and represent that they are authorized by Plaintiff and Defendant, respectively, to take all appropriate action required or permitted to be taken by such Parties pursuant to this Agreement to effectuate its terms, and to execute any other documents reasonably required to effectuate the terms of this Agreement including any amendments to this Agreement.
- 12.7 Publicity. The Parties and their counsel agree that, prior to submitting the Settlement for Court approval, they will keep the terms of the Settlement confidential except for purposes of communicating with their respective clients and prospective settlement administrators only.
- 12.8 Confidentiality of Documents. The Parties and Parties' counsel will continue to abide by the terms of the Protective Order in this case with respect to documents produced during the course of discovery. The Parties and Parties' counsel will continue to maintain the confidentiality of any documents produced during the course of mediation or settlement discussions as strictly confidential for purposes of settlement only. The Parties and Parties' counsel agree that none of the documents provided to them by the other Party shall be used for any purpose other than litigation of the Action or settlement of the Action. The Parties and Parties' counsel agree not to disclose any confidential information provided to them by the other Party.
- 12.9 Cooperation. The Parties and their counsel will cooperate with each other and use their best efforts, in good faith, to implement the Settlement by, among other things, modifying the Settlement Agreement, submitting supplemental evidence, providing additional information to the Administrator to effectuate this Settlement, and supplementing points and authorities as requested by the Court.
- 12.10 No Prior Assignments. The Parties separately represent and warrant that they have not directly or indirectly assigned, transferred, encumbered, or purported to assign, transfer, or encumber to any person or entity and portion of any liability, claim, demand, action, cause of action or right released and discharged by the Party in this Settlement.

- 12.11 No Tax Advice. Neither Plaintiff, Class Counsel, Defendants nor Defense Counsel are providing any advice regarding taxes or taxability, nor shall anything in this Agreement be relied upon as such within the meaning of United States Treasury Department Circular 230 (31 CFR Part 10, as amended) or otherwise.
- 12.12 Modification of Agreement. This Agreement, and all parts of it, may be amended, modified, changed, or waived only by an express written instrument signed by all Parties or their representatives and approved by the Court.
- 12.13 Agreement Binding on Successors. This Agreement will be binding upon, and inure to the benefit of, the successors of each of the Parties.
- 12.14 Prevailing Party Attorney Fees. If any Party brings any claim or action for breach of, or to enforce the terms of, this Agreement, the prevailing Party in said action shall be entitled to recover its reasonable costs and attorneys' fees incurred in the prosecution or defense of said claim or action, in addition to any other relief to which said Party may be entitled.
- 12.15 Applicable Law. All terms and conditions of this Agreement and its exhibits will be governed by and interpreted according to the internal laws of the State of California, without regard to conflict of law principles.
- 12.16 Cooperation in Drafting. The Parties have cooperated in the drafting and preparation of this Agreement. This Agreement will not be construed against any Party on the basis that the Party was the drafter or participated in the drafting.
- 12.17 Headings. The descriptive heading of any section or paragraph of this Agreement is inserted for convenience of reference only and does not constitute a part of this Agreement.
- 12.18 Calendar Days. Unless otherwise noted, all reference to "days" in this Agreement shall be to calendar days. In the event any date or deadline set forth in this Agreement falls on a weekend or federal legal holiday, such date or deadline shall be on the first business day thereafter.
- 12.19 Notice. All notices, demands or other communications between the Parties in connection with this Agreement will be in writing and deemed to have been duly given as of the third business day after mailing by United States mail, or the day sent by email or messenger, addressed as follows:

If to Plaintiff and/or Class Members, to their attorneys at the following address:

Christian Schreiber (christian@os-legal.com)
Estefania Palacios (estefania@os-legal.com)
OLIVIER & SCHREIBER PC
475 14th Street, Suite 250
Oakland, CA 94612

Daniel "Sparky" Abraham (sparky@jubilee.legal)

JUBILEE LEGAL
300 E. Esplanade Dr., Suite 900
Oxnard, CA 93036

If to Defendant, to its attorney at the following address:

Mark G. Rackers (mrackers@sheppard.com)
Anna Jane I. Zarndt (azarndt@sheppard.com)
SHEPPARD, MULLIN, RICHTER & HAMPTON LLP
501 West Broadway, 18th Floor
San Diego, CA 92101

- 12.20 Execution in Counterparts. This Agreement may be executed in one or more counterparts by facsimile, electronically (e.g., DocuSign), or email which for purposes of this Agreement shall be accepted as an original. All executed counterparts and each of them will be deemed to be one and the same instrument if counsel for the Parties will exchange between themselves signed counterparts. Any executed counterpart will be admissible in evidence to prove the existence and contents of this Agreement.
- 12.21 Notwithstanding anything else contained herein, this Agreement shall be enforceable under California Code of Civil Procedure section 664.6 and admissible under California Evidence Code section 1123(a).

[signature page(s) to follow]

Dated: June ¹¹____, 2026

Sharon Kachadoorian
Sharon Kachadoorian (Jun 11, 2026 21:38:11 PDT)
Sharon Kachadoorian
Plaintiff

Dated: June____, 2026

Equity Residential Management, L.L.C.
Defendant
By:

Dated: June____, 2026

Equity Residential
Defendant
By:

Dated: June____, 2026

EQR-Fresca 2009 Limited Partnership
Defendant
By:

Dated: June____, 2026

Vanessa Ramirez
Defendant

Dated: June __, 2026

Sharon Kachadoorian
Plaintiff

Dated: June 18, 2026

Equity Residential Management, LLC, a Delaware limited liability company

By: Karen M. Fine
Name: Karen Fine
Title: Vice President

Dated: June 18, 2026

Equity Residential, a Maryland real estate investment trust

By: Karen M. Fine
Name: Karen Fine
Title: Senior Vice President

Dated: June 18, 2026

EQR-Fresca 2009 Limited Partnership, a Delaware limited partnership

By: EQR-Fresca 2009 GP, LLC, a Delaware limited liability company, its managing general partner

By: ERP Operating Limited Partnership, an Illinois limited partnership, its managing member

By: Equity Residential, a Maryland real estate investment trust, its general partner

By: Karen M. Fine
Name: Karen Fine
Title: Senior Vice President

Dated: June __, 2026

Vanessa Ramirez
Defendant

Dated: June____, 2026

Sharon Kachadoorian
Plaintiff

Dated: June____, 2026

Equity Residential Management, LLC, a Delaware limited liability
company
Name: Karen Fine
Title: Senior Vice President – Legal Services

Dated: June____, 2026

Equity Residential, a Maryland real estate investment trust
Name: Karen Fine
Title: Senior Vice President – Legal Services

Dated: June____, 2026

EQR-Fresca 2009 Limited Partnership, a Delaware limited
partnership

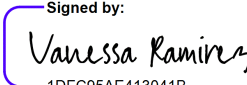
By: EQR-Fresca 2009 GP, LLC, a Delaware limited liability
company, its managing general partner

By: ERP Operating Limited Partnership, an Illinois
limited partnership, its managing member

By: Equity Residential, a Maryland real
estate investment trust, its general
partner

Name: Karen Fine
Title: Senior Vice President – Legal Services

18
Dated: June____, 2026

Signed by:


1DFC06AE413041B...
Vanessa Ramirez
Defendant

Approved as to form:

Dated: June 11, 2026

OLIVIER & SCHREIBER PC

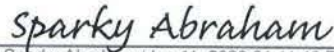


Christian Schreiber

Counsel for Plaintiff Sharon Kachadoorian and the Proposed Class

Dated: June 11, 2026

JUBILEE LEGAL



Sparky Abraham (Jun 11, 2026 21:11:48 PDT)

Daniel "Sparky" Abraham

Counsel for Plaintiff Sharon Kachadoorian and the Proposed Class

Dated: June __, 2026

SHEPPARD, MULLIN, RICHTER & HAMPTON LLP

Mark G. Rackers
Anna Jane I. Zarndt

Counsel for Defendants Equity Residential Management, L.L.C.,
Equity Residential, EQR-Fresca 2009 Limited Partnership, and
Vanessa Ramirez

Approved as to form:

Dated: June ___, 2026

OLIVIER & SCHREIBER PC

Christian Schreiber

Counsel for Plaintiff Sharon Kachadoorian and the Proposed Class

Dated: June ___, 2026

JUBILEE LEGAL

Daniel “Sparky” Abraham

Counsel for Plaintiff Sharon Kachadoorian and the Proposed Class

Dated: June 22, 2026

SHEPPARD, MULLIN, RICHTER & HAMPTON LLP



Mark G. Rackers
Anna Jane I. Zarndt

Counsel for Defendants Equity Residential Management, L.L.C.,
Equity Residential, EQR-Fresca 2009 Limited Partnership, and
Vanessa Ramirez

EXHIBIT A

If you signed a lease at the Mill Creek Apartments, located at 440 Dixon Landing Rd, Milpitas, California, and either received or responded to a rent renewal notice between March 4, 2021 and [DATE AGREEMENT SIGNED], and/or experienced a rent increase between March 4, 2021 and May 2, 2023, the settlement of the Class Action Lawsuit *Kachadoorian v. Equity Residential Management, L.L.C.*, et al., Case No. 25CV460326, may affect your rights.

For complete information, visit [settlement website link] or call [phone number].

You are not being sued. This is not a solicitation from a lawyer. This Email Notice was authorized by the Superior Court of California, County of Santa Clara.

You received this email notice because you may be a member of the group of people affected, called the "class." This notice tells you how to get more information.

To view your individualized settlement information, including your Long Form Notice and estimated settlement payment, please visit: [settlement website link].

Your Class Member ID is: [UNIQUE ID]

You will need your Class Member ID to access your individualized settlement information on the settlement website.

What is the lawsuit about?

The lawsuit was brought by Sharon Kachadoorian against Equity Residential Management, L.L.C., Equity Residential, EQR-Fresca 2009 Limited Partnership (collectively, "Equity"), and an on-site landlord (collectively, "Defendants"). The lawsuit claims Defendants did not follow the Milpitas Rent Review Ordinance when proposing and increasing rent at the Mill Creek Apartments. It alleges tenants were not given required notices about their rights or explanations for rent increases over five percent (5%). Equity denies it did anything wrong. The settlement is a compromise to end the lawsuit – it does not determine who is right.

Your options:

Option 1: Do Nothing. If the settlement is approved by the Court, you will receive a payment to the PayPal account associated with the email address where you received this notice.

Option 2: Elect Form of Payment. Instead of receiving payment by PayPal, you may choose to receive payment by Venmo or paper check. Instructions are available on the settlement website using your Class Member ID.

Option 3: Opt Out. You will not receive a payment, but you will keep your right to sue Defendants about the same issues.

Option 4: Object. Tell the court why you do not like the settlement.

For complete information, visit [settlement website link] or call [phone number].

EXHIBIT B

Class Member ID: [UNIQUE ID]



Superior Court of California in and for Santa Clara County
Kachadoorian v. Equity Residential Management, L.L.C., et al.
Case No. 25CV460326

Class Action Notice

Authorized by the Superior Court of Santa Clara

Did you sign a lease at the Mill Creek Apartments, located at 440 Dixon Landing Rd, Milpitas, California, and either receive or respond to a rent renewal notice between March 4, 2021 and [DATE AGREEMENT SIGNED], and/or experience a rent increase between March 4, 2021 and May 2, 2023?

There is a \$1,000,000.00 settlement of a lawsuit.

You may be entitled to money.

If you want to be part of the settlement, you do not need to do anything.

If not, you need to opt out by [date]. You can also object by [date].

Important things to know:

- If you take no action, you will be bound by the settlement, and your rights will be affected.
- You can learn more at: [website].

Table of Contents

Table of Contents.....	2
About This Notice	3
Why did I get this notice?	3
What do I do next?	3
What are the most important dates?.....	4
Learning About the Lawsuit	4
What is this lawsuit about?	4
Why is there a settlement in this lawsuit?.....	4
What happens next in this lawsuit?	5
Learning About the Settlement.....	5
What does the settlement provide?.....	5
How do I know if I am part of this settlement?.....	6
How much will my payment be?	6
How will payment be made?	7
Deciding What to Do.....	7
How do I weigh my options?.....	7
What is the best path for me?	8
Do I have a lawyer in this lawsuit?	9
Do I have to pay the lawyers in this lawsuit?	9
Opting Out.....	10
What if I don't want to be part of this settlement?.....	10
How do I opt out?	10
Objecting	10
What if I disagree with the settlement?	10
Key Resources	11
How do I get more information?	11

About This Notice

Why did I get this notice?

This notice is to tell you about the settlement of a class action lawsuit, *Sharon Kachadoorian v. Equity Residential Management, L.L.C., et al.*, brought on behalf of individuals who signed a lease with Defendants at the Mill Creek Apartments, located at 440 Dixon Landing Rd, Milpitas, California, and who either (a) received and/or responded to a rent renewal notice between March 4, 2021 and [DATE AGREEMENT SIGNED], and/or (b) experienced a rent increase that went into effect between March 4, 2021 and May 2, 2023.

This notice gives you information about the case and tells you how to opt out if you don't want to be part of it.

It is an important legal document, and we recommend that you read all of it. If you have questions or need assistance, please go to [website] or call (415) 484-0980, which is the number of the lawyers representing the Class.

What do I do next?

Read this notice to understand the settlement and to determine if you are a class member. Then, decide which of these actions you want to take:

Options	What each option means:
Do Nothing	You will receive a payment of approximately \$___ that will be paid to the PayPal account associated with your email address.
Elect Form of Payment	Instead of having the approximately \$___ sent to your PayPal account, you can elect to have payment made by either Venmo or by paper check by filling out information here: [link]
Opt Out	Get no payment. Allows you to bring another lawsuit against Defendants about the same issues.
Object	Tell the Court why you don't like the settlement.

Read on to understand the specifics of the settlement and what each choice would mean for you.

What are the most important dates?

Your deadline to object or opt out: **[date]**

Your deadline to elect a different form of payment: **[date]**

Learning About the Lawsuit

What is this lawsuit about?

The lawsuit was brought by Sharon Kachadoorian against Equity Residential Management, L.L.C., Equity Residential, EQR-Fresca 2009 Limited Partnership (collectively, "Equity"), and an on-site landlord (collectively, "Defendants"). The lawsuit claims Defendants did not follow the Milpitas Rent Ordinance when proposing and increasing rent at the Mill Creek Apartments. It alleges tenants were not given required notices about their rights or explanations for rent increases over five percent (5%).

Equity denies that they did anything wrong.

Where can I learn more?

You can get a complete copy of the proposed settlement and other key documents in this lawsuit at: [\[website\]](#)

Why is there a settlement in this lawsuit?

In April 2026, the parties agreed to settle, which means they have reached an agreement to resolve the lawsuit. Both sides want to avoid the cost and risk of continuing the case in court.

The settlement is for the tenant who brought the case and all members of the settlement class. The Court has not decided this case in favor of either side.

What is a class action settlement?

A class action settlement is an agreement between the parties to resolve and end the case. Settlements can provide money to class members and changes to the practices that caused the harm.

What happens next in this lawsuit?

The Court will hold a Fairness Hearing to decide whether to approve the proposed settlement. The hearing will be held at:

Where: Old County Courthouse, 161 North First Street, San Jose, CA 95113

When: [time] on [date].

The Court has directed the parties to send you this notice about the proposed settlement. Because the settlement of a class action decides the rights of all members of the proposed class, the Court must give final approval to the settlement before it can take effect. Payments will only be made if the Court approves the settlement.

You don't have to attend the hearing, but you may at your own expense. You may also ask the Court for permission to speak and express your opinion about the settlement. If the Court does not approve the settlement or the parties decide to end it, it will not take effect and the lawsuit will continue. The date of the hearing may change without further notice to members of the class. To learn more and confirm the hearing date, go to [website].

Learning About the Settlement

What does the settlement provide?

Equity has agreed to pay \$1,000,000.00 into a settlement fund. This money will be used to provide payments to Settlement Class Members and to pay for Court-approved attorneys' fees and costs, the Class Representative Service Award, and the costs of administering the settlement. If the Settlement is approved, Settlement Class Members will "release" their claims, meaning they will no longer be able to sue Defendants for the same issues and legal violations raised in this lawsuit. The full terms of the release can be found [here].

The Settlement also requires Equity to make changes to its business practices, including ensuring that rent increase notices issued under the Milpitas Rent Review Ordinance include the reason or reasons for

the rent increase, and to provide the explanation in the same language(s) as the rest of the notice.

The settlement also provides \$15,000.00 to the tenant who brought this lawsuit, Plaintiff Sharon Kachadoorian, to compensate her for her efforts and work on the case. This is called a "service award."

If there is money left over after the claims and expenses are paid, it will be donated to Project Sentinel.

How do I know if I am part of this settlement?

You are part of this settlement if you signed a lease with Defendants at the Mill Creek Apartments, located at 440 Dixon Landing Rd, Milpitas, California, and either (a) received or responded to a rent renewal notice between March 4, 2021 and [DATE AGREEMENT SIGNED], or (b) experienced a rent increase that went into effect between March 4, 2021 and May 2, 2023.

If you are unsure of whether you are part of this settlement, contact the Settlement Administrator at [phone number].

How much will my payment be?

Your payment amount will depend on the amount of the lawyer fees, costs, and service payments approved by the Court. Your payment is expected to be approximately \$____.

Your payment depends on what happened during your tenancy at the Mill Creek Apartments. All class members will receive a payment of at least \$___ for the Defendants' alleged failure to provide lawful notice under the requirements of the Mill Creek Ordinance. You will receive an additional payment if you are a member of one or more of the following groups:

Statutory Violation Group: this group consists of those class members who received a rent renewal notice between March 4, 2023 and May 2, 2023, and who either accepted the renewal or moved out of their unit. Equity's records show you [are/are not] a member of this group.

Restitution Group: this group consists of those class members who

received a rent renewal notice and/or responded to a rent renewal notice between March 4, 2021 and May 2, 2023 **and** who had a corresponding rent increase between March 4, 2021 and [DATE AGREEMENT SIGNED]. Equity's records show you [are/are not] a member of this group.

How will payment be made?

If you do nothing, a payment will be issued to the PayPal account associated with your email address. If you do not have a PayPal account already created with your email address, PayPal will send an email asking you to create an account. If you do not have a PayPal account and do not create an account within 60 days, the money will be returned and sent to you via Venmo. If you do not claim the payment with Venmo within 60 days, the funds will be donated to [cy pres recipient] approved by the Court.

Alternatively, you can elect at the outset to have payment made directly to Venmo or to have a check mailed to you by clicking [here] and providing your information.

Deciding What to Do

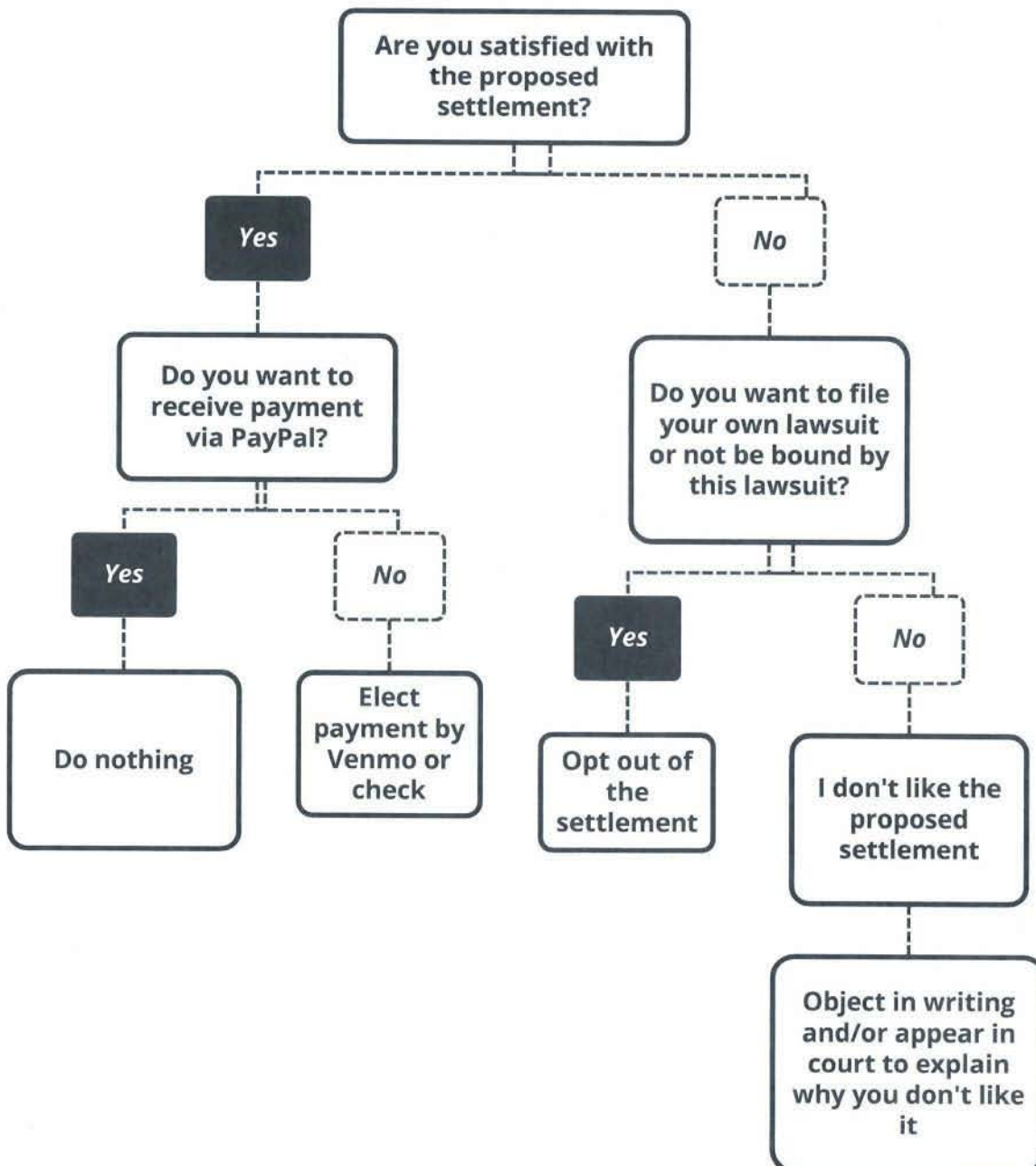
How do I weigh my options?

You have four options. You can stay in the settlement and receive payment by PayPal, you can elect to have payment made by Venmo or check, you can opt out of the settlement, you can object to the settlement, or you can do nothing. This chart shows how your rights are affected by each option:

	Do Nothing	Opt out	Object	Elect Form of Payment
Can I receive settlement money if I . . .	YES	NO	YES	YES
Am I bound by the terms of this lawsuit if I . . .	YES	NO	YES	YES

Can I pursue my own case if I ...	NO	YES	NO	NO
Will the class lawyers represent me if I ...	YES	NO	NO	YES

What is the best path for me?



Do I have a lawyer in this lawsuit?

In a class action, the court appoints lawyers to work on the case and represent the interests of all the class members. For this settlement, the Court has appointed the following lawyers.

Your lawyers: Christian Schreiber and Estefania Palacios of Olivier & Schreiber PC, and Daniel "Sparky" Abraham of Jubilee Legal. These are the lawyers who negotiated this settlement on your behalf.

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

Do I have to pay the lawyers in this lawsuit?

Lawyers' fees and costs will be paid from the Settlement Fund. **You will not have to pay the lawyers directly.**

To date, your lawyers have not been paid any money for their work or the expenses that they have paid for the case. To pay for some of their time and risk in bringing this case without any guarantee of payment unless they were successful, your lawyers will request, as part of the final approval of this Settlement, that the Court approve a payment of up to \$[amount] total in attorneys' fees plus the reimbursement of out-of-pocket expenses of up to \$30,000.00.

The Court will also be asked to approve the Settlement Administrator's fees and expenses for administering the settlement. These expenses will not exceed \$25,000.00 unless the Court approves a higher amount for good cause.

Lawyers' fees and expenses will only be awarded if approved by the Court as a fair and reasonable amount. You have the right to object to the lawyers' fees even if you think the settlement terms are fair.

Your lawyers will also ask the Court to approve a payment of \$15,000.00 to the Class Representative for the time and effort she has contributed to the case. If approved by the Court, the Service Awards will be paid from the Settlement Fund.

Opting Out

What if I don't want to be part of this settlement?

You can opt out. If you do, you will not receive payment and cannot object to the settlement. However, you will not be bound or affected by anything that happens in this lawsuit and may be able to file your own case.

How do I opt out?

To opt out of the settlement, you must send the Settlement Administrator, by email or mail, a signed written Request for Exclusion not later than [date] at:

CPT Group, Inc.
[Street address]
[City, State, Zip Code]
[Phone Number]
[email]

Be sure to include your name, address, and email address or telephone number.

Objecting

What if I disagree with the settlement?

If you disagree with any part of the settlement (including the lawyers' fees) but don't want to opt out, you may object. You must give reasons why you think the Court should not approve the settlement and say whether your objection applies to just you, a part of the class, or the entire class. The Court will consider your views. The Court can only approve or deny the settlement — it cannot change the terms of the settlement. You may, but don't have to, hire your own lawyer to help you.

To object, you must send your written objections, by email or mail to the Settlement Administrator not later than [date] at:

CPT Group, Inc.
[Street address]
[City, State, Zip Code]
[Phone Number]
[email]

If you fail to object by [date], the Court will still hear from you if you attend the Final Approval Hearing and ask to speak regarding your objection.

Key Resources

How do I get more information?

This notice is a summary of the proposed settlement. The complete settlement with all its terms can be found [here]. To get a copy of the settlement agreement or get answers to your questions:

- contact your lawyer (information below)
- visit the case website at [website]
- access the Court's [eCourt Public Portal system](#) or by visiting the clerk's office of the Court (address below)

Resource	Contact Information
Case website	[website]
Settlement Administrator	CPT Group, Inc. [Street address] [City, State, Zip Code] Tel: [Phone Number]
Your Lawyers	Olivier & Schreiber PC 475 14th Street, Suite 250 Oakland, CA 94612

	Tel: (415) 484-0980 Jubilee Legal 300 E. Esplanade Dr., Suite 900 Oxnard, CA 93036 Tel: [Phone Number]
Court (DO NOT CONTACT)	Old County Courthouse 161 North First Street San Jose, CA 95113