

## NOTICE OF CLASS ACTION SETTLEMENT

*Schumacher, et al. v. Bank of Hope*  
Case No. 18STCV02066 (Los Angeles County Superior Court)

*A California Court authorized this notice. You are not being sued.  
This is not a solicitation from a lawyer.*

You have been identified as a potential class member in a class action settlement. A settlement agreement (the “Settlement” or “Settlement Agreement”) has been reached in a class action lawsuit (the “Lawsuit”) alleging that certain confidential Bank of Hope customer data that was shared with a third-party contractor was exposed during the summer of 2018 (the “Data Incident”). The information exposed included names, addresses, financial account information and Social Security numbers. Bank of Hope’s records show that you may have been affected by the Data Incident and may be entitled to recovery under the Settlement Agreement reached in the case.

As part of this Settlement Agreement, Bank of Hope has agreed to reimburse eligible class members for certain types of expenses, provide identity theft protection services, and undertake certain preventative cyber security measures. **You must submit a claim using a claim form in order to receive any monetary recovery under the Settlement Agreement.**

Your legal rights are affected whether you act or don’t act, so read this Notice carefully.

**This Notice contains limited information about the Settlement Agreement.**

Visit [www.BHsettlementadministration.com](http://www.BHsettlementadministration.com) for more information.

- **What Is this Lawsuit About?** In the Lawsuit, Plaintiff argues that Bank of Hope improperly provided customer information to a third-party contractor and that a breach occurred at the third-party contractor, resulting in the Data Incident. Bank of Hope denies any wrongdoing and denies all claims asserted against it in the Lawsuit. Both sides have agreed to settle the Lawsuit. You can read case documents, as well as obtain a claim form, at [www.BHsettlementadministration.com](http://www.BHsettlementadministration.com).

- **Who Is Included in the Settlement Classes?** All Bank of Hope customers resident in California at the time of the Data Incident whose information was provided to the third-party contractor are included in the settlement class (the “Settlement Class”). Additionally, those Settlement Class members whom Bank of Hope’s records suggest had information exposed in the Data Incident are part of the subclass as well (the “Subclass”). Bank of Hope’s records suggest you are in the Settlement Class and Subclass.

- **What Can I Get?** All Settlement Class Members can register for Experian credit monitoring and related services. Additionally, as part of the Subclass, you can submit a claim form to receive possible monetary compensation. Subclass members who submit a valid and timely claim form and submit all required documentation may be entitled to: (a) reimbursement for any credit monitoring services purchased between July 30, 2018 and July 30, 2019 as a result of the Data Incident; and (b) reimbursement for costs and expenses incurred due to fraud that they contend resulted from the Data Incident. Your claim must be approved by a neutral settlement administrator. As detailed further in the claim form, you should submit documentation such as receipts, customer service correspondence, bank or credit card statements, or other documentation to support your claim. The total amount of compensation you can receive in connection with your claim depends upon the losses you have experienced, the documentation you have for your claim, and any amounts previously paid to you by your insurer. However, recovery for each Subclass member is limited to no more than \$500. The Settlement Agreement is explained in detail in documents available at [www.BHsettlementadministration.com](http://www.BHsettlementadministration.com).

- **How Do I Make a Claim?** To make a claim and qualify for payment, you must submit a valid claim form to *Schumacher, et al. v. Bank of Hope, c/o JND Legal Administration, PO Box 91100, Seattle, WA 98111*, by **February 7, 2023**. A claim form has been included with this Notice and also is available at [www.BHsettlementadministration.com](http://www.BHsettlementadministration.com).

- **How Do I Receive Identity Theft Protection Services?** To receive 24 months of Experian identity monitoring services and identity theft insurance of up to \$1 million you do not need to use the claim form. Instead, follow these instructions.

- Use the activation code from the notice you received to register for identity theft protection services through Experian’s identity monitoring service:
  - Visit <https://www.experianidworks.com/plus> to enroll.
  - Provide the activation code.
  - Enroll by February 21, 2023. Your code will not work after this date.
  - **Only you can use the activation code provided above.**

- **What Do I Give Up?** If you remain in the Settlement Class, you give up the right to sue Bank of Hope and related persons or entities involved in the Data Incident for any claim related to the Data Incident or the transfer of your data to the third-party contractor, **whether or not you submit a claim or redeem your code for the Experian services**. The full scope of the release of claims is important and is included in documentation available at [www.BHsettlementadministration.com](http://www.BHsettlementadministration.com) and in the Settlement Agreement.

- **What If I Don’t Like the Settlement?** You can exclude yourself from the Settlement or you can object to the Settlement. If you do not want to be legally bound by the Settlement, you must exclude yourself by **February 7, 2023** or you will not be able to sue Bank of Hope or its related persons for any claims relating to the Data Incident or the transfer of your data to the third-party contractor. If you exclude yourself, you cannot submit a claim or get money from this Settlement, and your identity theft coverage through Experian will be denied or cancelled, but you will not give up any legal claims you may have. To exclude yourself from the Settlement, you must follow the instructions available at [www.BHsettlementadministration.com](http://www.BHsettlementadministration.com). If you stay in the Settlement Class, you may object to the Settlement by **February 7, 2023** by following the instructions at [www.BHsettlementadministration.com](http://www.BHsettlementadministration.com) or by attending the final approval hearing discussed below. If the Court overrules your objection, you will be bound by the Settlement.

- **Do I Have a Lawyer?** Yes. To represent the Settlement Class, the Court has appointed Justin F. Marquez, Thiago M. Coelho and Robert J. Dart of Wilshire Law Firm, PLC as “Class Counsel.” For litigating the case and negotiating the Settlement, Class Counsel will file a motion seeking Court approval for the payment of their attorneys’ fees and expenses in an amount no greater than \$880,000, to be paid separately from the relief available to the Settlement Class and Subclass. The Court has also chosen the Plaintiff to serve as the class representative to represent the Settlement Class and Subclass. Plaintiff will also request a Service Award payment in the amount of \$25,000 to recognize his efforts in the litigation and commitment on behalf of the Settlement Class and Subclass. You can hire your own lawyer and appear at the final approval hearing through that lawyer, but you’ll need to pay your own legal fees.

- **When Will the Court Approve the Settlement?** The Court will hold a final approval hearing on **April 12, 2023 at 10:00 a.m.** at the Spring Street Courthouse, Room 222, 312 North Spring Street, Los Angeles, CA 90012 to consider whether to approve the Settlement. The Court will hear objections, determine if the Settlement is fair, and consider Class Counsel’s request for fees and expenses and a Service Award for the Plaintiff. These requests will be posted on the Settlement Website by **March 21, 2023**. You may attend the final approval hearing and ask to be heard by the Court, but you do not have to. You must follow the

instructions at [www.BHsettlementadministration.com](http://www.BHsettlementadministration.com) in order to appear at the final approval hearing. To enter the courthouse and attend the final approval hearing, you must wear a face covering (mask) over your nose and mouth. Please go to [www.BHsettlementadministration.com](http://www.BHsettlementadministration.com) to learn more about the Court's face covering requirements, including how to secure an exemption, and other safety measures.

**If you do not take any action, you will be legally bound by the Settlement and any orders or judgments entered in the Lawsuit, and will fully, finally, and forever give up any rights to prosecute certain claims against Bank of Hope.**

**Please do not contact the Court, Bank of Hope, or its counsel with questions.  
You may contact the Settlement Administrator,  
JND Legal Administration, at (855) 533-0046  
or Class Counsel at (213) 992-6723.**