

SECOND AMENDED CLASS ACTION SETTLEMENT AGREEMENT

This Class Action Settlement Agreement (“Agreement”) is made by and between plaintiff Jeffrey Koenig (“Class Representative”) and the members of the certified Class which he represents (collectively with the Class Representative, “Plaintiffs”), on the one hand, and defendant VIZIO, Inc. (“Defendant”), on the other, in the action entitled *Jeffrey Koenig, et al. v. VIZIO, Inc.*, Case No. BC 70266 (the “Action”), pending in the Superior Court of California, County of Los Angeles (the “Court”).

1. RECITALS

A. On April 30, 2018, the Class Representative filed the Action alleging that Defendant’s representations that its LCD televisions had a “120Hz Effective Refresh Rate” or “240Hz Effective Refresh Rate” violated (i) the Unfair Competition Law (“UCL”), Business and Professions Code, § 17200 *et seq.*, (ii), the False Advertising Law (“FAL”), Business and Professions Code, § 17500 *et seq.*, and (iii) the Consumer Legal Remedies Act (“CLRA”), Civil Code, § 1770.

B. On August 24, 2020, the Court issued its ruling granting class certification of the Class Representative’s claims against Defendant.

C. Plaintiff and Defendant prepared for and engaged in a formal, full-day mediation on December 7, 2020, with an experienced mediator, Barbara Reeves, Esq. This mediation was preceded by a full day, in person mediation with the Honorable George H. King on October 3, 2019.

D. The Parties have conducted substantial formal discovery and investigation in connection with the claims asserted in the Action. The Parties have propounded substantial written discovery, made substantial productions of documents, and researched and briefed the relevant legal and factual issues arising from all the claims that are alleged in the Action. Approximately seventeen depositions have been taken in this Action not counting depositions of people deposed more than once in this case. Settlement Class Counsel also conducted third-party interviews. The Parties’ discovery efforts and prior mediations enabled the Parties to evaluate class wide exposure

and their probability of prevailing at trial. Since the mediations, the parties have exchanged additional information that allowed them to further negotiate important terms of the relief herein.

E. The Court set the Action for trial starting March 29, 2023.

F. It is the intention of the Parties to settle and dispose of, fully and completely, all claims set forth in the Action, subject to the Court granting preliminary and final approval. Defendant denies that it has engaged in any unlawful activity or has any liability to anyone under the claims asserted in the Action, or that the claims raised in the Action are appropriate for certification. Nothing in this Agreement is intended or shall be construed as an admission by Defendant of any liability or wrongdoing. The Parties have entered into this Agreement with the intention of avoiding further disputes and litigation with the attendant inconvenience, expenses, and risks.

2. DEFINITIONS

As used in this Agreement and all related documents, the following terms have the following meanings:

A. “**Class Counsel**” means Crueger Dickinson LLC, Milberg Coleman Bryson Phillips Grossman PLLC, Hudock Law Group S.C, and Nelson & Fraenkel LLP.

B. “**Class Period**” means April 30, 2014, through final judgment.

C. “**Claim(s)**” or “**Claim Form(s)**” means the claim form submitted by a Settlement Class Member, in the form attached hereto as “**Exhibit C**”, to receive a Settlement Award pursuant to Section III. Each Settlement Class Member must attest under penalty of perjury that they qualify as a member of the Settlement Class, that they purchased a VIZIO Television during the Class Period, and the information supplied in the Claim Form is true and correct to the best of the Settlement Class Member’s knowledge. For a Claim to be considered valid, each Settlement Class Member must enter the following information into the Claim Form: (1) Television model number(s), (2) approximate date(s) of purchase, and (3) the place(s) of purchase (selling retailer name and state of purchase). For online purchases, the place of purchase is the Settlement Class Member’s state of residence at the time of the purchase. Additionally, for a Claim to be considered

valid, each Settlement Class Member must provide “proof of purchase” concurrently with the Claim Form by submitting one (1) of the following:

1. A copy of the receipt(s) of the Television purchase (must identify Television model number, date of purchase, and selling retailer, and if an online purchase, your state of residence); or
2. The serial number of the Television(s); or
3. A picture of the Television(s) serial number(s); or
4. A statement under penalty of perjury that the Settlement Class Member sold, donated, gave away, or recycled the Television(s), with a statement including the TV model number, approximate date and location of purchase, and approximate date of disposal or sale.

D. “**Claim Deadline**” means the date by which Claims must be submitted to be determined valid, which shall be seventy-five (75) days after the Notice Deadline.

E. “**Claim Period**” means the period in which Settlement Class Members may submit a Claim Form. The Claim Period begins on the Notice Deadline and expires on the Claim Deadline.

F. “**Claims Process**” means the process for Settlement Class Members’ submission of Claims, as described in Section III.

G. “**Class Notice**” means all types of notice that will be provided to the Settlement Class, as described in Section IV of the Agreement, and includes the Internet Media Publication Notice, Email Notice, as well as any additional notice that might be ordered by the Court.

H. “**Effective Date**” means the date on which the following have occurred: (1) the Court has entered the Final Approval Order and Judgment; and (2) the Court’s Judgment approving this Agreement becomes Final. Final shall mean the deadline for taking an appeal has passed, or, if there is an appeal of the Court’s Order Granting Final Approval and/or of any Order awarding or denying attorneys’ fees, costs, or service awards, the day after all appeals are fully and finally resolved in favor of final approval of the Agreement.

I. **“Email Notice”** means notice of the proposed Settlement to be provided to Settlement Class Members substantially in the form attached hereto as **“Exhibit A”**.

J. **“Fairness Hearing”** or **“Final Approval Hearing”** means the hearing scheduled by the Court to consider: (a) whether to finally approve this Agreement; (b) Settlement Class Counsel’s application for Attorneys’ Fees, Expenses, and Class Representative Service Awards; and (c) the issuance of such other rulings as are contemplated by this Agreement or as modified by any subsequent mutual agreement of the Parties in writing and approved by the Court. The Parties will request that the Court schedule the Final Approval Hearing at least forty-five (45) days after the Claims Deadline.

K. **“Final Approval”** means the date the Court finally approves the Settlement of this Action, including but not limited to, the terms and conditions of this Agreement.

L. **“Final Approval Order”** means the order and judgment that the Court enters upon finally approving the Settlement in connection with the Fairness Hearing, the proposed forms of which are attached hereto as **“Exhibit E”** and **“Exhibit F”**.

M. **“Internet Media Publication Notice”** means notice of the proposed Settlement to be provided to Settlement Class Members under Section IV.C. of the Agreement. The proposed Internet Media Publication Notice is attached hereto as **“Exhibit G”**. If the Parties are unable to agree to the method of publicizing said Notice, subject to the provisions of Section 7.C, the Parties shall submit the areas of disagreement to the Court.

N. **“Long Form Notice”** means notice of the proposed Settlement to be provided to Settlement Class Members substantially in the form attached hereto as **“Exhibit B”**.

O. **“Notice Deadline”** or **“Notice Date”** means the date on which the notice described in Section 7 of the Agreement is first issued, which shall be no later than twenty-one (21) calendar days following entry of Preliminary Approval.

P. **“Exclusion Deadline”** means the date forty-five (45) calendar days after the Notice Deadline.

Q. **“Parties”** or **“Party”** means the Plaintiffs and Defendant.

R. **“Preliminary Approval”** means the date the Court preliminarily approves the Settlement of the Action, including but not limited to, the terms and conditions of this Agreement.

S. **“Preliminary Approval Order”** means the order to be submitted to the Court in connection with the preliminary approval hearing on the Settlement, the proposed form of which is attached hereto as **“Exhibit D”**.

T. **“Released Claims”** means all claims to be released pursuant to Section III.C of this Agreement.

U. **“Settlement Administrator”** means the third-party agent or administrator agreed to by the Parties and appointed by the Court. The Parties agree that, subject to the Court’s approval, AB Data, Ltd. shall be retained to implement the Class Notice and Claims administration requirements of this Agreement.

V. **“Settlement Award”** means a payment to an eligible Settlement Class Member pursuant to Section IV.C of this Agreement. The Settlement Awards will be set at Seventeen Dollars (\$17 USD) per valid Claim and subject to *pro rata* increase or decrease, depending on the number of all approved Claims submitted, as described in Section IV.C.

W. **“Settlement Class”** means all individuals who purchased a VIZIO television in California in the Class Period that was advertised as having a “120Hz Effective Refresh Rate” or “240Hz Effective Refresh Rate.” Excluded from the Settlement Class are all persons who: (i) validly opted out pursuant to the Court-approved notice parties provided following certification; (ii) validly opt out of the Settlement in a timely manner as provided in this Agreement; (iii) governmental entities; (iv) counsel of record (and their respective law firms) for the Parties; (v) Defendant and any of its parents, affiliates, subsidiaries, and all its respective employees, officers, and directors; (vi) the presiding judge in the Action or judicial officer presiding over the matter, and all of their immediate families and judicial staff; and (vii) any natural person or entity that entered into a release with Defendant prior to the Effective Date concerning the Televisions.

X. **“Settlement Class Member(s)”** means any member of the Settlement Class.

Y. “**Settlement Website**” means the website to be established by the Settlement Administrator for purpose of providing notice, Claim Forms, and other information regarding this Agreement, as described in Section IV.B.

Z. “**Television(s)**” means a VIZIO-branded television falling within the Settlement Class definition; a model list is set forth in “**Exhibit I.**”

AA. “**Website Notice**” means the notice made available on the Settlement Website pursuant to Section 7 of this Agreement, including the Long Form Notice.

3. Certification of Settlement Class

For Settlement purposes only, the Parties consent to and agree to the conditional, amended certification of the class previously certified by the Court on August 24, 2020 to be certified as the Settlement Class, pursuant to Code of Civil Procedure section 382. Defendant supports certification of the Settlement Class for settlement purposes only. In the event the Court does not approve all terms of the Agreement, or if the Agreement is voluntarily or involuntarily terminated for any reason, then the Parties agree that certification of the Settlement Class, amending the class certified by the Court on August 24, 2020, shall be void and all Parties hereto shall be restored to their respective positions as of the date of this Agreement, and Defendant has not and shall not be deemed to have waived any opposition or defenses it has to any aspect of the claims asserted herein, including whether those claims are amenable to class-based treatment.

In the event the Settlement is not preliminarily approved, the Parties agree to resume settlement discussions in good faith for at least 14 days. If after 14 days, or a longer period requested by the Parties and approved by the Court, the Parties have not agreed to amended settlement terms, then the Parties agree to provide the Court with a proposed trial date and all pre-trial deadlines shall be reset by the Court.

4. Relief to the Settlement Class.

In consideration of the mutual covenants and promises set forth herein, and subject to Court approval, the Parties agree as follows:

A. Injunctive Relief. Defendant agrees to the following injunctive relief: for new VIZIO-branded television models sold after the date the Court enters the Final Approval Order, Defendant shall refrain from advertising or representing such televisions as having an “effective refresh rate” measured in hertz (Hz), including “120Hz Effective Refresh Rate” or “240Hz Effective Refresh Rate.” VIZIO shall not be obligated to recall or modify labeling for any VIZIO-branded television model that has already been sold or distributed to a third party. This stipulated injunction shall remain in effect in perpetuity, or until such time as VIZIO seeks relief from the Court based on good cause shown.

B. Enhanced Service and Limited Warranty Package for Settlement Class Members. Defendant agrees to establish and provide Settlement Class Members who have not timely excluded themselves access to a service and limited warranty package conservatively valued at \$25.00 per Settlement Class Member , described in “**Exhibit H**.”

C. Claim Process. Defendant agrees to establish a non-reversionary Settlement Fund of Three Million Dollars (\$3,000,000) cash against which all Settlement Class Members who do not timely exclude themselves may submit a claim for \$17 for each Television subject to potential *pro rata* increase or decrease as described below. Notwithstanding anything to the contrary herein, in no event will Defendant be obligated to pay more than the Settlement Fund to any Settlement Class Member who submits a timely claim.

1. Settlement Class Members must make a Claim for a Settlement Award by submitting a valid Claim Form to the Settlement Administrator via a web form on the Settlement Website during the Claim Period. Settlement Class Members may, at their option, mail or fax a paper Claim Form, which will be accepted upon receipt as valid by the Settlement Claims Administrator if the claim is otherwise valid. Claims may be made for up to seven televisions per residential address. Additionally, no more than seven televisions may be claimed by a Settlement Class Member.

2. Defendant shall have the option and the opportunity, but not the obligation, to verify Television serial numbers or model numbers for any Claim submitted or to be determined

valid. The Settlement Administrator will use adequate and customary procedures and standards to prevent the payment of fraudulent claims. This may include measures such as using a class member identifier to access and file claims and/or validating claims against Defendant's records. The Settlement Administrator shall have the right to audit claims, and the Settlement Administrator may request additional information from Settlement Class Members submitting claims. If any fraud is detected or reasonably suspected, the Settlement Administrator may request further information from the Settlement Class Member or deny claims, subject to the ultimate oversight by the Court. The Settlement Administrator shall have sole authority to approve or deny all claims, and the Settlement Administrator's decision shall be final and not be subject to appeal.

3. If the total amount of valid claims would exceed the Settlement Fund, the Settlement Awards will be reduced *pro rata* so that the total payment in the aggregate for all Settlement Awards does not exceed \$3 million. If the total amount of Settlement Awards would not exhaust the Settlement Fund, then (1) Settlement Awards will be increased *pro rata* up to \$50 per Settlement Award, and (2) any remaining funds in the Settlement Fund after all Settlement Awards are issued, less any funds necessary for any remaining Settlement Costs, will be awarded *cy pres* to Public Counsel, subject to court approval, so that the total payment in the aggregate for Settlement Awards equals \$3 million. For the avoidance of doubt, in no event will Defendant be obligated to pay out more than the Settlement Fund.

4. The Settlement Administrator shall provide weekly reports to counsel for Defendant and Plaintiffs stating the number of claims received, the number of claims preliminarily denied, and the number of claims preliminarily approved. Within **twenty-one (21) calendar** days after the close of the Claim Period, the Settlement Administrator shall provide the Parties with the total number of valid and timely Claims received and approved. The Settlement Administrator shall maintain records of all Claim Forms until ninety (90) days after all valid Claims have been finally resolved and the Settlement Administrator has issued payment to those Settlement Class Members who submitted valid Claims, and such records will be made available upon request to Defendant's counsel at the end of the ninety (90) day period. The Settlement Administrator also

shall provide such reports, declarations, and such other information to the Court as the Court may require or as Class Counsel or Defendant requests.

5. Within **fourteen (14) calendar days** of Final Approval, Defendant shall cause the \$3 million Settlement Fund to be paid by wire transfer into an escrow account established and administered by the Settlement Administrator, and which will be treated as a Qualified Settlement Fund within the meaning of 26 C.F.R. § 1.468B-1 (“Escrow Account”). If the Settlement does not reach the Effective Date, then the amount paid by Defendant into the Escrow Account (other than Court-approved settlement administration costs incurred by that date, pursuant to Section 5 below) shall within thirty (30) calendar days be returned to Defendant from the Escrow Account by the Settlement Administrator, along with any interest accrued thereon. For the sake of clarity, the parties agree that this means Defendants shall pay costs incurred by the Settlement Administrator even if the Court does not grant final approval.

6. Settlement Awards to Settlement Class Members who submit a valid Claim will be paid fourteen (14) calendar days after the Effective Date, or within seven (7) days of the completion of the deficiency review process, whichever is later. The Settlement Administrator will employ all due commercially reasonable speed to distribute claimed cash payments as set forth herein.

7. Settlement Class Members whose claims are not approved remain Settlement Class Members and are bound by all of the terms of the Final Approval Order to be entered in the Action and the releases provided for in this Agreement.

5. Reimbursement of Settlement Administration Expenses.

A. The Settlement Administrator has estimated that the cost of administering the Settlement, including providing notice and processing claims, will not exceed \$250,000, and Defendant agrees to reimburse the Settlement Administrator up to \$250,000 for its costs incurred in administering the Settlement. In no event will Defendant be obligated to pay more than the agreed cap of \$250,000 in costs incurred by the Settlement Administrator to administrator the Settlement.

B. Within **fourteen (14) calendar days** of Preliminary Approval, Defendant shall cause \$125,000 to be paid to the Settlement Administrator by wire transfer into the Escrow Account. Within fourteen (14) calendar days of Final Approval, Defendant shall cause the remaining costs of administration—not to exceed \$125,000—to be paid to the Settlement Administrator by wire transfer into said Escrow Account.

C. If this Agreement does not receive final Court approval or the Settlement does not reach the Effective Date, then the amount paid by Defendant into the Escrow Account for the administrative costs shall within thirty (30) calendar days be returned to Defendant from the Escrow Account by the Settlement Administrator, along with any interest accrued thereon, except for Court-approved settlement administrative costs incurred by that date. For the sake of clarity, the parties agree that this means Defendant shall pay Court-approved costs incurred by the Settlement Administrator even if the Court does not grant Final Approval.

6. Attorneys' Fees/Costs and Class Representative Enhancement.

A. Defendant understands that Settlement Class Counsel will file an application for an award of attorneys' fees and cost reimbursement in an amount not to exceed \$9,975,000 million. Defendant agrees not to object to such application up to such amount, and Settlement Class Counsel agrees to not file an application seeking more than such amount. For purposes of this Settlement only, Defendant agrees not to object to Plaintiff seeking attorneys' fees and cost reimbursement under the CLRA, Civil Code, § 1780(e) and Code of Civil Procedure, § 1021.5. Settlement Class Counsel shall file their fee and cost reimbursement application at least thirty (30) calendar days before the Final Approval Hearing. In the event that this Settlement does not receive Final Approval from the Court (or if a final approval order is reversed on appeal), no Party shall use this provision or the award of attorneys' fees, costs, and expenses for any purpose whatsoever in the Action or in any other action or proceeding.

B. Settlement Class Counsel will file an application for approval of payment of a Service Award to the Class Representative in an amount not to exceed Twenty-Five Thousand

Dollars (\$25,000.00). Settlement Class Counsel shall file the petition for a service award at least thirty (30) calendar days before the Final Approval Hearing.

C. Within **fourteen (14) calendar days** of Final Approval, Defendant shall cause an amount equal to the Court approved attorneys' fees, cost reimbursements, and service award to be paid by wire transfer into the Escrow Account. Any Court approved attorneys' fees, cost reimbursements, and service award shall be paid within **twenty-one (21) calendar days** of the Effective Date. Plaintiff and Class Counsel agree to provide Defendant all identification information necessary to effectuate the payment of the fees and costs including, but not limited to, Taxpayer Identification Number(s), and completed Internal Revenue Service Form(s) W-9.

7. NOTICE TO THE SETTLEMENT CLASS

The Settlement Administrator shall provide Class Notice in the forms approved by the Court, as detailed below, no later than the Notice Deadline.

A. Email Notice. The Settlement Administrator shall provide for Email Notice by sending an email substantially in the form of **Exhibit A** to the email addresses for Settlement Class Members identified by Defendant. Defendant is in possession of approximately 800,000 such email addresses. This contact information will be shared with the Settlement Administrator but not Class Counsel or any other party or individual.

B. Website Notice. The Settlement Administrator will establish and maintain the Settlement Website. The Settlement Website will be dedicated to the Settlement. On the Settlement Website will be posted the Long Form Notice, the Claim Form, a copy of this Agreement, the Preliminary Approval Order, and any other materials the Parties agree to include. The Settlement Website shall also provide for the straightforward and user-friendly online submission of Claim Forms, and instructions as to how to access the case docket or in person at any of the Court's locations. The Settlement Website shall also state the date of the Fairness Hearing, that the date may change without further notice, and that Settlement Class Members should be advised to check the Settlement Website or the Court's website to confirm that the date has not been changed. These documents and information shall be available on the Settlement

Website no later than the Notice Deadline and remain until 30 days after distribution of all Settlement Awards. The Parties agree the website and URL used will be the same as what was used in the prior notice program in this Action.

C. Internet Media Publication Notice. The Settlement Administrator shall implement an internet media effort of digital media advertising through Google Ads or a similar medium, to be distributed over desktop and mobile devices including tablets and smartphones, over a period of 30 days, targeting likely Settlement Class Members in California. To avoid excessively targeting certain potential Settlement Class Members, the Settlement Administrator will cap the frequency of digital ad views per unique user and exclude users who visit the case website from receiving subsequent digital ads. To the extent feasible, all banner and newsfeed ads will include embedded and trackable links to the case-specific website using Google Analytics tracking codes, providing a way to optimize ads based on traffic and conversions. The notice shall be substantially in the form of **Exhibit G**. To the extent not covered in this Agreement, the Parties will make all reasonable efforts to reach agreement concerning methods of publication for Internet Media Publication Notice, and the methods of publication used will be the same or similar as what was used in the prior notice program in this Action, subject to the above provision.

D. Toll-Free Number. The Settlement Administrator shall establish and host an automated case-specific toll-free number to allow Class Members to learn more and to request further information about the Action.

8. PROCEDURE FOR OBJECTING TO THE SETTLEMENT

Only Settlement Class Members may object to the Settlement. The Notice shall provide that Settlement Class Members who wish to object to the settlement, or any portion thereof, may do so either: (1) in writing; and (2) verbally at the Final Approval Hearing. A written objection should be sent to the Settlement Administrator (via U.S. mail, email or fax) no later than sixty (60) calendar days after the Notice Deadline. The Settlement Administrator will provide all written objections to Class Counsel and Defendants' counsel, who will then file them with the Court. The Court may at its discretion refuse to consider untimely written objections. Settlement Class

Members who wish to verbally object to the Settlement may do so by appearing (or having his or her attorney appear) at the Final Approval Hearing, either in person or remotely. No notice of appearance is required. Settlement Class Members who do not object, either in writing before the Final Approval Hearing or verbally at the Final Approval Hearing, shall be forever foreclosed from making any objection (whether by appeal or otherwise) to the Settlement, or any aspect of the Settlement, including, without limitation, the fairness, reasonableness or adequacy of the proposed Settlement.

9. PROCEDURE FOR REQUESTING EXCLUSION

Settlement Class Members who wish to exclude themselves from the Settlement must submit a Request for Exclusion (via U.S. mail, email, or fax) pursuant to the instructions in the Notice and such a request must be sent, or postmarked if sent by U.S. mail, no later than the Exclusion Deadline. A written Request for Exclusion must be signed by the potential Settlement Class Member (if by U.S. mail or fax) and include his or her name, address, and telephone number, and expressly state the desire to be excluded. A Request for Exclusion shall not be invalid for failure to provide all the requested information so long as the Settlement Administrator can ascertain the individual's status as a Settlement Class Member and the individual's desire to exclude himself or herself from the Settlement Class.

Any Settlement Class Member who does not provide the Settlement Administrator with a timely, written Request for Exclusion waives the right to do so in the future and shall be bound by all the terms and conditions of this Agreement, including the release of identified claims set forth hereinafter. In the event a potential Settlement Class Member submits a timely written Request for Exclusion but thereafter submits a timely and valid Claim Form, he or she will be deemed not to have excluded himself or herself from the settlement. In the event a potential Settlement Class Member submits a timely and valid Claim Form but thereafter submits a timely written Request for Exclusion, he or she will be deemed to have excluded himself or herself from the Settlement.

10. TERMINATION RIGHT.

In its sole discretion and at its sole option, Defendant has the unconditional right, but not the obligation, to terminate this Agreement if the total number of opt-outs exceeds 1,000 persons in the Settlement Class.

11. NO SOLICITATION OF SETTLEMENT OBJECTIONS OR EXCLUSIONS.

The Parties agree to use their best efforts to carry out the terms of this Settlement. At no time will any of the Parties or their counsel seek to solicit or otherwise encourage any Settlement Class Members to object to the Settlement or request exclusion from participating as a Settlement Class Member or encourage any Settlement Class Member to appeal from the final judgment.

12. PRELIMINARY APPROVAL OF SETTLEMENT

Following full execution of this Agreement, Plaintiffs shall seek preliminary approval of this settlement by the Court for entry of a Preliminary Approval Order. As part of the preliminary approval process, the Court shall be asked to approve, among other matters, the terms of the settlement, the method of providing notice, the Notice Package, the procedure for the calculation of settlement distributions, and scheduling of a hearing on final approval of the settlement and on Settlement Class Counsel's application for payment of attorneys' fees, costs, and expenses, and service award, as set forth herein.

13. FINAL APPROVAL OF SETTLEMENT

The Notice shall contain a date, time, and location for a "Final Approval Hearing." The Final Approval Hearing shall be held on a date approved by the Court no earlier than Forty-Five (45) calendar days after the Claim Deadline. The exact date, time, and location of the Final Approval Hearing shall be set forth in the Notice. At the Final Approval Hearing, Settlement Class Counsel shall request the Court to grant approval of the applications for attorneys' fees, costs reimbursement, service award, and the payment of the cost of administering the Settlement referred to in this Agreement.

14. RELEASE

A. Released Parties. “Released Parties” means the Defendant, each of its subsidiaries, and each of their present and former predecessors, successors, assigns, parent companies, divisions, executives, officers, directors, representatives, employees, stockholders, attorneys, and agents.

B. Released Claims. “Released Claims” means all claims, obligations, demands, actions, and causes of action of any kind or nature whatsoever, whether at law or equity, arising under federal, state, or local law, that Plaintiffs or Settlement Class Members ever had, now have, or may have against the Released Parties, that reasonably arise out of or reasonably relate to the facts and/or claims set forth in the Action during the Class Period, including the relief provided for in this Agreement, subject to any rights to enforce the Court’s Final Approval Order.

C. Release. In exchange for the consideration set forth in this Settlement Agreement, and upon the Effective Date of this Settlement Agreement, all Settlement Class Members who did not timely exclude themselves from this Settlement Agreement by filing a timely and valid Request for Exclusion, and each of their respective executors, administrators, representatives, agents, heirs, successors, assigns, trustees, guardians, corporations, and all those who claim through them or assert claims on their behalf, shall be deemed to have fully and forever released the Released Parties from all Released Claims. The Parties intend for the Released Parties that are not parties to this Agreement to be third-party beneficiaries of the release provided for by this paragraph. THIS RELEASE IS A GENERAL RELEASE, AND THE PARTIES INTEND AND AGREE THAT IT SHALL BE INTERPRETED, CONSTRUED AND ENFORCED AS SUCH. By granting preliminary and final approval of the settlement, the Court will have reviewed this Agreement and concluded that the Settlement is fair, reasonable and adequate.

D. California Civil Code Section 1542 Waiver. With respect to the Released Claims, the Parties stipulate and agree that, upon the Effective Date, Class Representative Jeffrey Koenig shall be deemed to have, and by operation of the Final Judgment shall have, expressly waived and relinquished as to the Released Claims, to the fullest extent permitted by law, the provisions, rights

and benefits of Section 1542 of the California Civil Code, or any other similar provision under federal or state law that purports to limit the scope of a general release. Section 1542 provides:

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.

The Parties stipulate and agree that the California Civil Code Section 1542 waiver does not apply to any other Settlement Class Member.

15. COMMUNICATIONS ABOUT THE SETTLEMENT

The Parties and their counsel agree not to contact any media organization about the settlement and further agree that if they are contacted by a media organization, then they will only state that this matter has settled, and they may direct the organization to the Settlement Website and court filings for further information. Nothing herein shall prevent Settlement Class Counsel from communicating with the Settlement Class regarding the settlement, settlement claims, or matters related to the settlement or claims process as described herein.

16. UNCASHED SETTLEMENT AWARDS

To the extent Settlement Awards are provided by check instead of electronically (if any), the expiration date for settlement checks will be 180 calendar days from the date the settlement checks are issued, unless otherwise extended by agreement of the Parties. Un-cashed settlement checks may be reissued where appropriate, including where the Settlement Class member states that he or she never received the check, in which case the Settlement Administrator will stop payment on the uncashed check and re-issue the check. Any funds remaining because of un-cashed checks shall escheat to the State of California as unclaimed funds pursuant to California Code of Civil Procedure § 1510, *et seq.*

17. MUTUAL FULL COOPERATION

The Parties agree to cooperate fully with each other to accomplish the terms of this Agreement, including but not limited to, execution of such documents and the taking of such other action as may reasonably be necessary to implement the terms of this Agreement. The Parties to this Agreement shall use their best efforts, including all efforts contemplated by this Agreement and any other efforts that may become necessary by order of the Court, or otherwise, to effectuate this Agreement. As soon as practicable after execution of this Agreement, Class Counsel, with the assistance and cooperation of Defendant and its counsel, shall take all necessary steps to secure the Court's final approval of this Agreement. Defendant agrees that Defendant will not attempt to discourage Settlement Class Members from filing claims.

18. NO ADMISSION

This Agreement is not to be construed or deemed as an admission of liability, culpability, negligence, or wrongdoing on the part of Defendant. Defendant denies all liability for claims asserted in the Action and denies the claims are appropriate for class treatment. Each of the Parties has entered into this Agreement with the intention to avoid further disputes and litigation with the attendant inconvenience and expenses. This Agreement is a settlement document and shall be inadmissible in evidence in any proceeding, action, arbitration, or hearing, including without limitation any litigation or regulatory proceeding or action, to establish liability. The preceding sentence shall not apply to an action or proceeding to approve or enforce this Agreement.

19. NOTICES

Unless otherwise specifically provided, all notices, demands or other communications in connection with this Agreement shall be in writing and shall be deemed served on the date of mailing by United States registered or certified mail, return receipt requested, or email with read-receipt requested addressed as follows:

<u>For The Class</u>	<u>For Defendant</u>
Adam Edwards 800 South Gay St. Ste 1100 Knoxville, TN 37929 aedwards@milberg.com	Hyongsoon Kim 4 Park Plaza Ste 1900 Irvine, CA 92614 kimh@akingump.com

20. NULLIFICATION OF AGREEMENT

In the event: (a) the Court does not enter the Preliminary Approval Order; (b) the Court does not finally approve the settlement as provided herein which becomes final and not subject to any appeals; (c) the settlement does not become final for any other reason, this Agreement shall be null and void and any order or judgment entered by the Court in furtherance of this settlement shall be treated as void ab initio. In such event, the Parties hereto and any funds to be awarded under this settlement shall be returned to their respective statuses as of the date and time immediately prior to the execution of this Agreement, and the Parties shall proceed in all respects as if this Agreement had not been executed. The Court's approval of attorneys' fees and costs, or their amount and payment to Class Representative is not a condition of the Settlement, and its rulings on those terms will not give rise to a right to terminate.

21. RETURN OF DOCUMENTS AND INFORMATION

The Parties agree that none of the documents and information provided to them by the opposing Party and marked as confidential under the protective order shall be used for any purpose other than prosecution of the Action. No later than ten (10) calendar days after the Effective Date, the Parties shall destroy or return to the opposing Party the original and all copies of any documents that opposing Party produced or provided and marked as confidential under the protective order. Should a Party elect to destroy those documents, the Party shall certify under penalty of perjury that such documents have been destroyed.

Nothing in the previous paragraph shall be interpreted to require the destruction of, or bar outside counsel for either party from retaining in their files, (i) one copy of all deposition

transcripts, including exhibits, in this matter, consistent with the Protective Order, and (ii) a copy of all documents filed with the court, including any exhibits.

22. REPRESENTATIONS AND WARRANTIES

Each party to this Agreement represents and warrants that they have not heretofore assigned or transferred, or purported to, or will assign or transfer, any of the claims released pursuant to this Agreement to any other person and that they are fully entitled to compromise and settle same.

23. CALIFORNIA LAW

All questions with respect to the construction of this Agreement and the rights and liabilities of the Parties hereto shall be governed by the laws of the State of California applicable to agreements to be wholly performed within the State of California.

24. OWN COUNSEL

Each party hereto acknowledges that they have been represented by counsel of their own choice throughout all of the negotiations which preceded the execution of this Agreement and in connection with the preparation and execution of this Agreement.

25. FURTHER ACTS AND DOCUMENTS

The Parties and counsel for the Parties hereto agree to do such acts and execute all such documents necessary to effectuate the intent of this Agreement.

26. COUNTERPARTS

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument and will be effective upon execution by all Parties. Facsimile signatures shall be deemed original signatures for all purposes.

27. HEADINGS

The headings contained in this Agreement are for reference only and are not to be construed in any way as a part of the Agreement.

28. ENTIRE AGREEMENT

This Agreement represents the entire agreement between the Parties hereto with respect to the subject matter hereof and supersedes all prior oral and written agreements and discussions. Each of the Parties covenants that they have not entered into this Agreement as a result of any representation, agreement, inducement, or coercion, except to the extent specifically provided herein. Each party further covenants that the consideration recited herein is the only consideration for entering into this Agreement and that no promises or representations of another or further consideration have been made by any person. This Agreement may be amended only by an agreement in writing duly executed by all Parties hereto and, if amended after Preliminary Approval is granted, approved by the Court.

29. BINDING EFFECT

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and to their respective heirs, assigns and successors-in-interest.

30. DRAFTING

Each party hereto has cooperated in the drafting and preparation of this Agreement. Hence, in any construction to be made of this Agreement, the same shall not be construed against any party as drafter of this Agreement.

31. SEVERABILITY

In the event any covenant or other provision herein is held to be invalid, void or illegal, the same shall be deemed severed from the remainder of this Agreement and shall in no way affect, impair or invalidate any other covenant, condition or other provision herein. If any covenant, condition or other provision herein is held to be invalid due to its scope or breadth, such covenant, condition or other provision shall be deemed valid to the extent of the scope or breadth permitted by law.

32. INCORPORATION OF EXHIBITS

All exhibits attached to this Agreement are hereby incorporated by reference as though set forth fully herein and are a material part of this Agreement.

33. AUTHORITY

Each party hereto warrants and represents that each of the persons or entities executing this Agreement is duly empowered and authorized to do so.

34. ADMINISTRATION OF SETTLEMENT AND COMPLIANCE

The Court shall have continuing jurisdiction to resolve any dispute which may arise with regard to the terms and conditions of this Agreement as set forth herein.

35. TAX CONSEQUENCES

No opinion concerning the tax consequences of this Settlement to any Settlement Class Member is given or will be given by Defendant, Defendant's counsel, or Class Counsel, nor is any Party or their counsel providing any representation or guarantee respecting the tax consequences of the Settlement as to any Settlement Class Member. The Class Notice will direct Settlement Class Members to consult their own tax advisors regarding the tax consequences of the Settlement and any tax reporting obligations with respect thereto. Each Settlement Class Member is responsible for their taxes or tax reporting and other obligations respecting the Settlement, if any.

36. SETTLEMENT TIMELINE

For the Court's and the Parties' convenience, the pertinent deadlines contained in this Agreement are listed below.

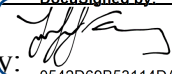
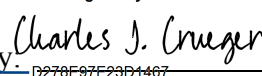
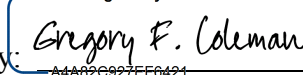
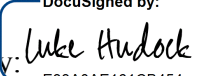

<u>Event</u>	<u>Deadline</u>
Notice Deadline	No later than 21 days after Preliminary Approval
Deadline for Exclusion or Objection	60 days after Notice Deadline
Claim Deadline	75 days after Notice Deadline
Motion for Final Approval	30 days prior to date of Fairness Hearing
Written Responses to Motion for Final Approval	15 days prior to date of Fairness Hearing

Plaintiff's and Defendant's Responses to Objections	5 days prior to date of Fairness Hearing
Fairness Hearing	At least 45 days after Claim Deadline (or such other date set by the Court)

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the dates indicated below:

[Signatures on following pages.]

CLASS REPRESENTATIVES AND CLASS COUNSEL:

<p>Dated: November ____, 2023 11/9/2023</p>	<p>DocuSigned by:  By: <u>9542D69B53114DA...</u> Jeffrey Koenig Class Representative</p>
<p>Dated: November ____, 2023 11/9/2023</p>	<p>CRUEGER DICKINSON LLC</p> <p>DocuSigned by:  By: <u>D278E97E23D1407...</u> Charles J. Crueger Attorneys for Plaintiffs</p>
<p>Dated: November ____, 2023 11/9/2023</p>	<p>MILBERG COLEMAN BRYSON PHILLIPS GROSSMAN PLLC</p> <p>DocuSigned by:  By: <u>A4A82C927EF6421...</u> Gregory F. Coleman Attorneys for Plaintiffs</p>
<p>Dated: November ____, 2023 11/9/2023</p>	<p>HUDOCK LAW GROUP S.C</p> <p>DocuSigned by:  By: <u>E33A0AE101CB434...</u> Luke Hudock Attorneys for Plaintiffs</p>
<p>Dated: November ____, 2023 11/9/2023</p>	<p>NELSON & FRAENKEL LLP</p> <p>DocuSigned by:  By: <u>2CC281E50A0A410...</u> Gretchen M. Nelson Attorneys for Plaintiffs</p>

DEFENDANT AND COUNSEL FOR DEFENDANT:

Dated: November ____, 2023

VIZIO, INC.

By: _____

Dated: November ____, 2023

AKIN GUMP STRAUSS HAUER & FELD LLP

By: _____

Hyongsoon Kim
Attorneys for Defendant