

**IN THE UNITED STATES DISTRICT COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA**

If you were or are a participant in the Hyatt Corporation Retirement Savings Plan when you worked for Hyatt in California, Illinois, or New York from March 10, 2016 through January 10, 2024, you received the full value of your credit card tips outside of your regular paycheck, and you elected to defer a percentage of your compensation to the Plan when receiving those tips, your legal rights will be affected by this class action settlement.

The case is called Lance Baird v. Hyatt Corporation et al., which is pending in the United States District Court for the Central District of California and is assigned case number 2:22-cv-01620-DSF-Ex. A Court authorized this Notice. This is not a solicitation from a lawyer.

This Notice advises you of the settlement (“Settlement”) of a lawsuit against Hyatt Corporation and the Hyatt Corporation Benefits Committee (collectively “Hyatt”, and with Plaintiff, the “Parties”). In the lawsuit, Plaintiff Lance Baird (“Plaintiff”) alleges that Hyatt violated the Employee Retirement Income Security Act of 1974 (“ERISA”) by, among other things, failing to defer credit card tipped income in accordance with the terms of the Hyatt Corporation Retirement Savings Plan (“Plan”). Hyatt denies these allegations and denies that it engaged in any improper conduct. You should read this entire Notice carefully because your legal rights will be affected by whether you act or not.

Your rights and options, and the deadline for you to object if you are opposed to the Settlement, are explained in this Notice.

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BASIC INFORMATION

1. Why did I get this Notice?

You have been identified as a participant, former participant, beneficiary, or alternate payee of a participant, of the Plan at any time on or after March 10, 2016 through January 10, 2024.

You are receiving this Notice because you have a right to know about the proposed Settlement of a class action lawsuit in which you are a Class Member before the Court decides whether to approve the Settlement.

This Notice summarizes the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The lawsuit is pending in the United States District Court for the Central District of California (the "Court"). It is known as *Lance Baird v. Hyatt Corporation et al.*, United States District Court for the Central District of California case number 2:22-cv-01620-DSF-Ex.

2. What is this lawsuit about?

On March 10, 2022, Plaintiff Baird filed an action against Hyatt, alleging that they violated ERISA by, among other things, failing to defer credit card tipped income in accordance with the terms of the Plan. Since the filing of the action, the Parties engaged in litigation, including exchanging substantial documentation and engaging in extensive fact and expert discovery and a lengthy mediation. In the mediation, the Parties ultimately were able to reach the terms of the Settlement explained in this Notice.

Hyatt has denied and continues to deny any wrongdoing or liability and would continue to vigorously defend the lawsuit if the proposed Settlement is not approved.

3. What is a class action lawsuit?

In a class action lawsuit, one or more people called "class representatives" sue on their own behalf and on behalf of other people who they allege may have similar claims. One court resolves all the issues for all class members in a single lawsuit. Plaintiff Baird is the class representative in this lawsuit.

4. Why is there a Settlement?

The Plaintiff and Hyatt have agreed to the Settlement after extensive negotiations. By agreeing to a Settlement, Plaintiff and Hyatt avoid the costs and risks of further litigation, and Plaintiff and the other members of the class will get compensation. The attorneys for the Plaintiff ("Class Counsel") have conducted an extensive review of the evidence in the case and the potential risks and benefits of continued litigation. Plaintiff and Class Counsel agree that the Settlement is in the best interest of the class. The Court has not made any finding that Hyatt has done anything wrong or violated any law or regulation.

5. How do I get more information about the Settlement?

This notice summarizes the proposed settlement. For the precise terms and conditions of the settlement, please see the settlement agreement available at www.strategicclaims.net/hyatt401kclass, by contacting Class Counsel (see answer to question 14 for contact information) or the Settlement Administrator (see answer to question 6 for contact information), by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cacd.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Central District of California, First Street Courthouse, 350 West 1st Street, Fourth Floor, Los Angeles, California, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

DO NOT TELEPHONE THE COURT OR THE COURT CLERK'S OFFICE TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.

6. Who will administer the Settlement?

The Settlement Administrator, Strategic Claims Services, Inc., will administer the Settlement. You may contact it by: (a) sending a letter to Hyatt 401(k) Class Settlement Administrator, c/o Strategic Claims Services, Inc., 600 North Jackson Street – Suite 205 Media, PA 19063; (b) sending an e-mail to info@strategicclaims.net; (c) visiting the Settlement website at www.strategicclaims.net/hyatt401kclass; or (d) calling 866-274-4004.

THE SETTLEMENT BENEFITS – WHAT DOES THE SETTLEMENT PROVIDE

7. What does the Settlement provide?

Hyatt has agreed to pay a total of \$1,475,000 (the "Settlement Amount") to the class members with up to 25% of that amount to be paid to Class Counsel in attorneys' fees to the extent approved by the Court. The Settlement Amount also will be used to reimburse Class Counsel for expenses, including expert costs, and to pay up to \$17,500 to be paid to the Plaintiff as a case contribution award, to the extent approved by the Court. The amount that will be available for distribution to class members (known as the "Net Settlement Amount") will be the Settlement Amount *minus* the amounts used for other Settlement purposes (attorney fees, expenses, mediation expenses, contribution award to the Plaintiff, settlement administration expenses, and certain taxes and tax-related costs).

8. How may I benefit from the Settlement?

You may benefit by receiving payment of a portion of the Net Settlement Amount. The amount paid to each current participant and authorized former participant will be determined by a plan of allocation. As explained below, if you are a current participant, or beneficiary or alternate payee of a Plan participant and you have an active account in the Plan, you do not need to take any action in order to receive payment under the Settlement. If you are a former participant, or a beneficiary or alternate payee of a Plan participant and you do not have an active account in the Plan, you will be paid directly by the Settlement Administrator by check if the value of your portion of the Net Settlement Amount exceeds \$10. All such payments are intended by the Settlement Class to be "restorative payments" in accordance with Internal

Revenue Service Revenue Ruling 2002-45. Checks issued shall be valid for 180 days from the date of issue.

All checks that are undelivered or are not cashed before their expiration date shall revert to the Qualified Settlement Fund.

9. What is the Plaintiff receiving from the Settlement?

In this case, there is one class representative, Lance Baird. Class Counsel intends to ask the Court to award the class representative a case contribution award of \$17,500 in recognition of the work and effort he expended on behalf of the Class.

THE LAWYERS REPRESENTING YOU

10. Do I have a lawyer in this case?

Yes. The Court has appointed the law firms of Miller Shah LLP and D. Joshua Staub as co-lead Class Counsel. You will not be charged for the work of these lawyers. If you want to be represented by a different lawyer in this case, you may hire one at your own expense.

11. How will the lawyers (Class Counsel) be paid?

Class Counsel will ask the Court for an award of attorneys' fees of up to \$368,750, which is 25% of \$1,475,000. Class Counsel will also ask the court for reimbursement of expenses incurred on behalf of the class.

OPTING OUT OF THE SETTLEMENT

12. Can I exclude myself from the Class?

No. The Class has been certified under Federal Rule of Civil Procedure 23(b)(1). Therefore, as a Class Member, you are bound by any judgments or orders that are entered in the lawsuit for all claims that were asserted in the lawsuit or are otherwise included as Released Claims as defined in the Settlement Agreement. If you wish to object to any part of the Settlement, you may (as discussed below) submit your objection to the Settlement Administrator and counsel about why you object to the Settlement. Class Counsel will submit your objection to the Court.

DO NOT SUBMIT ANY OBJECTION DIRECTLY TO THE COURT.

OBJECTING TO THE SETTLEMENT

13. What does it mean to object?

Objecting is simply telling the Court that you do not like something about the Settlement. Objecting will not have any bearing on your right to receive the benefits of the Settlement if it is approved by the Court.

14. What is the procedure for objecting to the Settlement?

You can ask the Court to deny approval by submitting a written objection to the Settlement Administrator. Even if you don't submit a written objection, you also may appear at the final approval hearing on May 20, 2024 to object to the proposed settlement.

You can't ask the Court to order a different settlement; the Court can only approve or reject the settlement. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

If you appear through your own attorney, you are responsible for hiring and paying that attorney.

All written objections and supporting papers must (a) clearly identify the case name and number Lance Baird v. Hyatt Corporation et al., C.D. Cal. Case No. 2:22-cv-01620-DSF-Ex (C.D. Cal.), (b) be submitted to the Settlement Administrator by email, info@strategicclaims.net, or mail, 600 North Jackson Street, Suite 205, Media, PA 19063, postmarked on or before 30 calendar days before the final approval hearing, and (c) be sent to Class Counsel and Defense Counsel at the below addresses.

Your written objection must also include (1) your full name, current address, and current telephone number, and, if represented by counsel, any of your counsel's name and contact information; (2) whether the objection applies only to the objecting Class Member, to a specific subset of the Class, or to the entire Class; (3) a statement of the position(s) the objector wishes to assert; and (4) copies of any other documents that the objector wishes to submit in support of his/her/its position.

ANY CLASS MEMBER WHO DOES NOT OBJECT IN THE MANNER DESCRIBED ABOVE SHALL BE DEEMED TO HAVE WAIVED ANY OBJECTION AND SHALL NOT HAVE ANY RIGHT TO OBJECT TO THE FAIRNESS OR ADEQUACY OF THE SETTLEMENT

<u>Class Counsel</u>	<u>Defense Counsel</u>
Ronald S. Kravitz Miller Shah LLP 456 Montgomery Street, Suite 1900 San Francisco, CA 94104 Tel: (866) 540-5505 Email: rskravitz@millershah.com	Samuel Schwartz-Fenwick (PHV) 233 S. Wacker Drive, Suite 8000 Chicago, IL 60606-6448 Tel: (312) 460-5000 Fax: (312) 460-7000 Email: ssschwartz-fenwick@seyfarth.com
D. Joshua Staub Law Office of D. Joshua Staub 13015 Washington Blvd. Los Angeles, CA 90066 Tel: (310) 929-5269 Email: josh@djoshuastaub.com	

THE COURT'S FINAL APPROVAL HEARING

15. When/where will the Court decide whether to approve the Settlement?

On May 20, 2024 at 1:30 p.m., in Courtroom 7D of the United States District Court for the Central District of California, 350 West 1st Street, Los Angeles, California 90012 the Court will hold a final approval hearing to determine whether the proposed Settlement is fair, reasonable, and adequate and whether it should be approved. The hearing may be continued from time to time by the Court without further notice.

16. Do I have to attend the final approval hearing?

No; however, you are welcome to attend at your own expense. If you submit a written objection to the Settlement, you do not have to go to Court to talk about it. As long as your objection is submitted in conformity with the requirements in answer to question 14 above, the Court will consider it. You also may send your own lawyer to attend the final approval hearing.

17. May I speak at the final approval hearing?

You may ask the Court for permission to speak at the final approval hearing.

IF YOU DO NOTHING

18. What happens if I do nothing at all?

You will receive a settlement payment, to the extent you are due such a benefit under the plan of allocation in the Settlement Agreement. Each Class Member gives Hyatt a "release." A release means you give up your rights to sue Hyatt or receive any benefits from any other lawsuit against Hyatt if the lawsuit asserts claims or relates in any way to the issues in this lawsuit. You can find the full release at www.strategicclaims.net/hyatt401kclass.

DATED: February 23, 2024

**THIS NOTICE HAS BEEN SENT TO YOU BY ORDER
OF THE UNITED STATES DISTRICT COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA**

Hyatt 401(k) Class Settlement
c/o Strategic Claims Services, Inc.
600 North Jackson Street, Suite 205
Media, PA 19063

IMPORTANT LEGAL NOTICE – PLEASE FORWARD

Mail ID
Name
Street Address
City, State, Zip