

**NOTICE OF PROPOSED CLASS ACTION SETTLEMENT  
SUPERIOR COURT OF THE STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES**

*Min Woo Bae v. Pacific City Bank, Case No. 21STCV45922*

**A court has authorized this notice. This is not a solicitation from a lawyer.**

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**If You Previously Received a Notice Letter Notifying You of the Pacific City Bank Data Incident, You Could be Eligible for a Payment from a Class Action Settlement**

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- You may be eligible to receive a payment from a proposed \$700,000.00 non-reversionary class action settlement (the “Settlement Fund”).
- The class action lawsuit concerns the August 2021 Data Incident involving Pacific City Bank (“PCB” or “Defendant”) in which it was determined that an unauthorized third-party accessed Defendant’s network and computer systems and potentially accessed the Private Information of Plaintiff and the Class Members, as defined below. Defendant denies any wrongdoing and denies that it has any liability but, nevertheless, has agreed to settle the lawsuit on a class wide basis.
- To be eligible to make a claim, you must have received a Notice Letter of the Pacific City Bank Data Incident that occurred in August 2021.
- Eligible claimants under the Settlement Agreement will be eligible to receive:
  - ❖ **Reimbursement for the actual amount of unreimbursed out-of-pocket expenses up to \$5,000, with supporting documentation of the monetary losses;**
  - ❖ **Compensation of up to \$100 (4 hours at \$25 per hour) for time spent dealing with fraud, identity theft, or other alleged misuse of your personal information that is fairly traceable to the Data Incident;**
  - ❖ **Compensation for incidents of verified fraud of up to \$5,000, with supporting documentation, including \$250 per documented incident of identity fraud or fraudulent activity on an account;**
  - ❖ **Compensation of up to \$100 for eligible California residents; and**
  - ❖ **\$50 cash payment from the Settlement Fund that will be increased or decreased pro rata depending on the amount remaining in the Settlement Fund after allocation of the Settlement Fund for reimbursement of documented out-of-pocket expenses, payments for lost time, payments to certain California residents, payments for documented incidents of fraud, attorneys’ fees and expenses, Class Representative Service Award, and Settlement Administration Costs.**
- For more information or to submit a claim visit [www.pcbdatasettlement.com](http://www.pcbdatasettlement.com) or call 1-844-740-2251.
- **Please read this notice carefully. Your legal rights will be affected, and you have a choice to make at this time.**

	<b>Summary of Legal Rights</b>	<b>Deadline(s)</b>
<b>Submit a Claim Form</b>	The only way to receive payment.	Submitted or Postmarked on or Before <b>March 21, 2024</b>
<b>Exclude Yourself By Opting Out of the Class</b>	Receive no payment. This is the only option that allows you to keep your right to bring any other lawsuit against Defendant for the same claims if you are a Class Member.	Submitted or Postmarked on or Before <b>November 6, 2023</b>
<b>Object to the Settlement and/or Attend the Final Approval Hearing</b>	You can write the Court about why you agree or disagree with the Settlement. The Court cannot order a different Settlement. You can also ask to speak to the Court at the Final Approval Hearing on <b>May 30, 2024</b> about the fairness of the Settlement, with or without your own attorney.	Received on or Before <b>November 6, 2023</b>
<b>Do Nothing</b>	Receive no payment. Give up rights if you are a Class Member.	No Deadline.

- Your rights and options as a Class Member – and the deadlines to exercise your rights – are explained in this notice.
- The Court still will have to decide whether to approve the Settlement. Payments to class members will be made if the Court approves the Settlement and after any possible appeals are resolved.

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## BASIC INFORMATION

### 1. Why is there a notice?

The Court authorized this notice because you have a right to know about the Settlement, and all of your options, before the Court decides whether to give “final approval” to the Settlement. This notice explains the nature of the lawsuit that is the subject of the Settlement, the general terms of the Settlement, and your legal rights and options.

Judge William F. Highberger of the Superior Court of the State of California in Los Angeles County is overseeing this case captioned as *Min Woo Bae v. Pacific City Bank*, Case No. 21STCV45922. The person who brought the lawsuit is called the Plaintiff. The company being sued, Pacific City Bank (“PCB”), is called the Defendant.

### 2. What is this lawsuit about?

The lawsuit claims that Defendant was responsible for the Data Incident and asserts claims such as: (i) negligence; (ii) unjust enrichment; (iii) violations of California’s Consumer Privacy Act (Civil Code § 1798.150(a)); and (iv) violations of California’s Unfair Competition Law (Cal. Bus. & Prof. Code § 17200, *et seq.*).

Defendant denies these claims and says it did not do anything wrong. No court or other judicial entity has made any judgment or other determination that Defendant has any liability on these claims or did anything wrong.

### 3. Why is this lawsuit a class action?

In a class action, one or more people called class representatives or representative plaintiffs sue on behalf of all people who have similar claims. Together, all of these people are called a class, and the individuals are called class members. One court resolves the issues for all class members, except for those who exclude themselves from the class.

### 4. Why is there a Settlement?

The Court has not decided in favor of the Plaintiff or Defendant. Instead, both sides agreed to the Settlement. The Settlement avoids the cost and risk of a trial and related appeals, while providing benefits to members of the Class (“Class Members”). The “Class Representative” appointed to represent the Class, and the attorneys for the Class (“Class Counsel,” see Question 18) think the Settlement is best for all Class Members.

## WHO IS IN THE SETTLEMENT?

### 5. How do I know if I am part of the Settlement?

You are affected by the Settlement and potentially a member of the Class if you reside in the United States and were sent a Notice Letter notifying you that your Private Information was compromised in the Data Incident.

Only Class Members are eligible to receive benefits under the Settlement. Specifically excluded from the Class are all Persons who timely and validly request exclusion from the Class, the Judge assigned to evaluate the fairness of this settlement, and any other Person found by a court of competent

jurisdiction to be guilty under criminal law of initiating, causing, aiding or abetting the criminal activity occurrence of the Data Incident or who pleads *nolo contendere* to any such charge.

#### 6. What if I am not sure whether I am included in the Settlement?

If you are not sure whether you are included in the Settlement, you may call **1-844-740-2251** with questions. You may also write with questions to:

Pacific City Bank Settlement Administrator  
PO Box 4147  
Baton Rouge, LA 70821  
[info@pcbdatasettlement.com](mailto:info@pcbdatasettlement.com)

### THE SETTLEMENT BENEFITS—WHAT YOU GET IF YOU QUALIFY

#### 7. What does the Settlement provide?

The Settlement provides that Defendant will fund the following payments up to a total of \$700,000: (a) \$25 per hour, up to a total of \$100, for Class Members who attest that the time claimed was actually spent as a result of the Data Incident; (b) up to \$5,000 for reimbursement of your documented out-of-pocket expenses reasonably traceable to the Data Incident; and (c) \$250 for each verified and documented incident of fraud (included in the cap of \$5,000 for unreimbursed expenses) that you incurred.

The Settlement also provides that Class Members who were residents of the State of California at the time of the Data Incident are eligible for an additional benefit of \$100 upon submitting a claim and attesting that they were a California resident at the time of the Data Incident.

After the distribution of attorneys' fees, Class Counsel's litigation expenses, Administrative Fees, Service Award, and Settlement benefits to claimants, the Settlement Administrator will make a pro rata settlement payment of \$50, subject to adjustment as set forth in the below paragraph, out of any remaining funds to each Class Member who submits a claim for this additional cash payment. No documentation or attestation is required. Based on the claims received so far under the Settlement and the number of claims expected to be received under the extend claim deadline, the pro rata cash payment is projected to exceed \$200.00.

The Settlement benefits are also subject to pro rata reduction as needed in the event that the total claims exceed the \$700,000 cap on payments to be made by Defendant, and payments may also be increased on a pro rata basis until the Settlement Fund is distributed. Payment of attorneys' fees, costs and expenses (see Question 19) and the costs of notifying the Class and administering the Settlement will also be paid out of the Settlement Fund.

Also, as part of the Settlement, Defendant either has undertaken or will undertake certain reasonable steps to further secure its systems and environments.

#### 8. What payments are available for reimbursement under the settlement?

Class Members who submit a claim are eligible to receive:

- a) Reimbursement of actual, documented, unreimbursed out-of-pocket expenses resulting from the Data Incident (up to \$5,000 in total), such as:
- Unreimbursed losses relating to fraud or identity theft;
  - Professional fees including attorneys' fees, accountants' fees, and fees for credit repair services;
  - Costs associated with freezing or unfreezing credit with any credit reporting agency;
  - Credit monitoring costs that were incurred on or after August 30, 2021 that you attest under penalty of perjury were caused or otherwise incurred as a result of the Data Incident, through the date of claim submission; and
  - Miscellaneous expenses such as notary, data charges (if charged based on the amount of data used) fax, postage, copying, mileage, cell phone charges (only if charged by the minute), and long-distance telephone charges.
- b) Compensation for time spent remedying issues related to the Data Incident, up to the amount of \$100.
- c) Compensation for verified and documented instances of fraud at \$250 per occurrence, up to the amount of \$5,000 in total.
- d) Compensation of up to \$100 for eligible California residents.
- e) A potential residual cash payment, which is estimated to be at \$50 but may adjusted upward or downward based on how many other claims are made.

## HOW DO YOU SUBMIT A CLAIM?

### 9. How do I get a benefit?

To receive a benefit under the Settlement, you must complete and submit a claim for that benefit (a "Claim"). Every Claim must be made on a form ("Claim Form") available at [www.pcbdatasettlement.com](http://www.pcbdatasettlement.com) or by calling 1-844-740-2251. Read the instructions carefully, fill out the Claim Form, provide the required documentation, and submit it according to the instructions on the Claim Form.

### 10. How will claims be decided?

The Settlement Administrator will decide whether and to what extent any Claim made on each Claim Form is valid. The Settlement Administrator may require additional information. If you do not provide the additional information in a timely manner, the Claim will be considered invalid and will not be paid.

### 11. When will I get my payment?

The Court will hold a hearing on **May 30, 2024 at 11 a.m. PT** to decide whether to approve the Settlement. If the Court approves the Settlement, there may be appeals from that decision and resolving them can take time, perhaps more than a year. It also takes time for all the Claim Forms to be processed. Please be patient.

## WHAT DOES DEFENDANT GET?

### 12. What am I giving up as part of the Settlement?

Defendant gets a release from all claims covered by this Settlement. Thus, if the Settlement becomes final and you do not exclude yourself from the Settlement, you will be a Class Member and you will give up your right to sue Defendant and other persons (“Released Persons”) as to all Released Claims, as that term is defined in the Settlement Agreement. This release is described in the Settlement Agreement, which is available at [www.pcbdatasettlement.com](http://www.pcbdatasettlement.com). If you have any questions you can talk to the law firms listed in Question 18 for free or you can talk to your own lawyer.

## EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want to be part of this Settlement then you must take steps to exclude yourself from the Class. This is sometimes referred to as “opting out” of the Class.

### 13. If I exclude myself, can I get a payment from this Settlement?

No. If you exclude yourself, you will not be entitled to receive any benefits from the Settlement, but you will not be bound by any judgment in this case.

### 14. If I do not exclude myself, can I sue Defendant for the same thing later?

No. Unless you exclude yourself, you give up any right to sue Defendant (and any other Released Persons) for the claims that this Settlement resolves. You must exclude yourself from the Class to start your own lawsuit or to be part of any different lawsuit relating to the claims in this case. If you exclude yourself, do not submit a Claim Form to ask for any benefit under the Settlement.

### 15. How do I exclude myself from the Settlement?

To exclude yourself, send a letter that says you want to be excluded from the Settlement in *Min Woo Bae v. Pacific City Bank*, Case No. 21STCV45922. The letter must: (a) state your full name, address, and telephone number; (b) contain your personal and original signature or the original signature of a person authorized by law to act on your behalf; and (c) state unequivocally your intent to be excluded from the Settlement. If your request for exclusion covers a financial account or health insurance plan that includes co-signers or co-holders on the same account or plan, you shall be deemed to be properly completed and executed as to that financial account or insurance plan only if all co-signers or coholders elect to and validly opt-out. You must mail your exclusion request postmarked by **November 6, 2023**, to:

Pacific City Bank Settlement Administrator  
Attn: Exclusion Request  
PO Box 4147  
Baton Rouge, LA 70821

## OBJECTING TO THE SETTLEMENT

### 16. How do I tell the Court that I do not like the Settlement?

You can tell the Court that you do not agree with the Settlement or some part of it by objecting to the Settlement. The Court will consider your views in its decision whether to approve the Settlement. The Court can only approve or deny the Settlement and cannot change the terms. To object, you should mail your objection to the Clerk of the Court, Class Counsel and Defendant's Counsel, at the mailing addresses listed below, postmarked by **no later** than the objection deadline, **November 6, 2023**:

<b>Court</b>	<b>Defendant's Counsel</b>
Superior Court of California, County of Los Angeles Spring Street Courthouse 312 North Spring Street Los Angeles, CA 90012	Casie Collignon BAKER HOSTETLER 1802 California Street, Suite 4400 Denver, CO 80202
<b>Class Counsel</b>	
Terence R. Coates MARKOVITS, STOCK & DEMARCO, LLC 119 E Court Street, Suite 530 Cincinnati, OH 45202	

Your objection, if written, should include all of the following: (i) your full name and address; (ii) the case name and docket number, *Min Woo Bae v. Pacific City Bank*, Case No. 21STCV45922(iii) a written statement for all grounds for the objection, accompanied by any and all legal support for the objection the objector believes is applicable; (iv) the identity of any and all counsel representing the objector in connection with the objection; (v) a statement whether the objector and/or his or her counsel will appear at the Final Approval Hearing; and (vi) the objector's signature or the signature of the objector's duly authorized attorney or other duly authorized representative (if any) representing him/her in connections with the objection. Regardless of whether you submit a written Objection, the Court may permit you to attend and be heard at the Final Approval Hearing.

### 17. What is the difference between objecting and asking to be excluded?

Objecting is telling the Court that you do not like the Settlement and why you do not think it should be approved. You can object only if you are a Class Member. Excluding yourself is telling the Court that you do not want to be part of the Class and do not want to receive any payment from the Settlement. If you exclude yourself, you have no basis to object because you are no longer a member of the Class and the case no longer affects you. If you submit both a valid objection and a valid request to be excluded, you will be deemed to have only submitted the request to be excluded.

## THE LAWYERS REPRESENTING YOU

### 18. Do I have a lawyer in this case?

Yes. The Court appointed Terence R. Coates of Markovits, Stock & DeMarco, LLC; Joseph M. Lyon of The Lyon Firm; and Kiley Grombacher of Bradley Grombacher LLP as Class Counsel, to represent the Class in settlement negotiations. If you want to be represented by your own lawyer, you may hire one at your own expense.

#### 19. How will the lawyers be paid?

Class Counsel will ask the Court for an award for attorneys' fees up to \$233,333.33, plus litigation expenses of \$28,910.09. Defendant has agreed to pay any award of attorneys' fees, costs and expenses up to those amounts, to the extent approved by the Court. This payment for Attorneys' Fees will be made out of the Settlement Fund. Any such award would compensate Class Counsel for investigating the facts, litigating the case, and negotiating the Settlement and will be the only payment to them for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis.

Class Counsel will also ask the Court for a service award up to \$5,000 for the Class Representative.

Any award for attorneys' fees, costs, and expenses for Class Counsel, and for a service award to the Class Representative, must be approved by the Court. The Court may award less than the amounts requested. Class Counsel's papers in support of final approval of the Settlement will be filed no later than **May 16, 2024** and their application for attorneys' fees, costs and expenses, and service award has been posted on the Settlement Website.

### THE COURT'S FINAL APPROVAL HEARING

#### 20. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Final Approval Hearing at **11 a.m. PT on May 30, 2024** at the Spring Street Courthouse, 312 North Spring Street, Los Angeles, CA 90012, or by remote or virtual means as ordered by the Court. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are timely and valid objections, the Court will consider them and will listen to people who have asked to speak at the hearing if such a request has been properly made. The Court will also rule on the request for an award of attorneys' fees and reasonable costs and expenses, as well as the request for service award for the Class Representative. After the hearing the Court will decide whether to approve the Settlement. We do not know how long these decisions will take. The hearing may be moved to a different date or time without additional notice, so Class Counsel recommends checking [www.pcbdatasettlement.com](http://www.pcbdatasettlement.com) or calling **1-844-740-2251**.

#### 21. Do I have to attend the hearing?

No. Class Counsel will present the Settlement Agreement to the Court. You or your own lawyer are welcome to attend at your expense, but you are not required to do so. If you send an objection, you do not have to visit the Court to talk about it. As long as you filed your written objection on time with the Court and mailed it according to the instructions provided in Question 16, the Court will consider it.

#### 22. May I speak at the hearing?

You may ask the Court for permission to speak at the Final Approval Hearing. To do so, you can either file an objection according to the instructions in Question 16, including all the information required, or you may appear at the hearing and request Court permission to be heard.



## IF YOU DO NOTHING

### 23. What happens if I do nothing?

If you do nothing you will not get any money from this Settlement. If the Settlement is granted final approval and the judgment becomes final, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendant and the other Released Persons based on any of the Released Claims, ever again.

## GETTING MORE INFORMATION

### 24. How do I get more information?

This notice summarizes the proposed Settlement. More details are in the Settlement Agreement itself. A copy of the Settlement Agreement is available at **[www.pcbdatasettlement.com](http://www.pcbdatasettlement.com)**. You may also call the Settlement Administrator with questions or to receive a Claim Form at **1-844-740-2251**.