

SETTLEMENT AGREEMENT AND RELEASE OF CLAIMS

This Settlement Agreement and Release of Claims (“Agreement”) is entered into as of the last date of any signature below (“Execution Date”) by and among:

- (a) Robinhood Financial LLC (“Robinhood” or “Defendant”), and
- (b) Plaintiffs, as defined below, individually and as representatives of the proposed Settlement Class, as defined below.

RECITALS

A. Plaintiff Cooper Moore filed a lawsuit against Robinhood under the caption *Moore v. Robinhood Financial LLC*, No. 2:21-cv-01571-BJR (W.D. Wash.) (the “Action”). The Action is pending in the United States District Court for the Western District of Washington and is assigned to the Honorable Barbara J. Rothstein (“Court”). Plaintiff amended his complaint to add Andrew Gillette as an additional Plaintiff. Plaintiffs claim, among other things, that Robinhood violated Washington state law by substantially assisting its users to transmit unsolicited commercial text messages to their contacts residing in Washington through the Robinhood referral program.

B. This case has been litigated extensively for more than two years. The Parties engaged in comprehensive formal discovery, after which they mediated their dispute with an experienced and respected mediator before reaching the settlement embodied in this Agreement.

C. Defendant denies the material allegations in the Action and denies all liability with respect to the facts and claims alleged in the Action. Nevertheless, without admitting or conceding liability, and while continuing to deny that the claims asserted in the Action would be appropriate for class treatment if prosecuted at trial, Defendant now desires to settle the Action on the terms and conditions set forth in this Agreement to avoid the burden, expense, and uncertainty of continuing litigation and to put to rest all claims that were, or could have been, brought in the Action or in similar litigation based on the facts alleged in the Action.

D. Class Counsel, as defined below, have analyzed and evaluated the merits of all Parties’ contentions and the impact of this Agreement on the members of the Settlement Class, as defined below. Based on that analysis and evaluation, and recognizing the risks of continued litigation and the likelihood that the Action, if not settled now, may be protracted and will further delay any relief to the proposed class, Plaintiffs and Class Counsel are satisfied that the terms and conditions of this Agreement are fair, reasonable, adequate, and equitable, and that a settlement of the Action on the terms described herein is in the best interests of the Settlement Class.

NOW, THEREFORE, in consideration of the covenants and agreements set forth in this Agreement, the Parties, for themselves and through their undersigned counsel, agree to the following settlement, subject to Court approval, under the following terms and conditions:

I. DEFINITIONS

In addition to the terms defined parenthetically herein, the following definitions apply to this Agreement:

1.01 “Claimant Award” means the cash payment available to Eligible Claimants as described in Paragraph 4.06 below.

1.02 “Class Notice” means the notice provided to the Settlement Class of the class action status and proposed settlement of the Action, including the Settlement Website, the Long Form Notice (Exhibit A), the Email Notice (Exhibit B), the Reminder Email Notice (Exhibit C), the Postcard Notice (Exhibit D), the Reminder Postcard Notice (Exhibit E), and the Publication Notice (Exhibit F). The Class Notice will include a hearing date set by the Court to consider objections, if any, to the settlement and to enter the Settlement Order and Final Judgment (“Final Approval Hearing”). The Class Notice will be in substantially the form as Exhibits A–F.

1.03 “Class Notice Date” means a date thirty (30) calendar days from the date of Preliminary Approval.

1.04 “Distribution Date” means a date thirty (30) calendar days from the date of Final Approval.

1.05 “Eligible Claimant” means a Settlement Class Member who complies fully with the claims submission requirements set forth in Paragraphs 4.03 and 4.04 below, including the requirements of timely and complete submission of a Claim Form (Exhibit G or Exhibit D).

1.06 “Final Approval” means that (a) the Court has entered the Settlement Order and Final Judgment; and (b) thirty–one (31) calendar days have passed after entry of the Settlement Order and Final Judgment by the Court without any appeals or requests for review of the Court’s Settlement Order and Final Judgment being filed, or, if appeals or requests for review have been taken, the time has passed for seeking further review after orders on appeal affirming the Settlement Order and Final Judgment, or review has been denied after exhaustion of all appellate remedies.

1.07 “Parties” means Plaintiffs and Robinhood.

1.08 Except as otherwise provided in this Paragraph, “Settlement Class” means: All persons or entities who received a Robinhood referral program text message, and who were Washington residents at the time of the receipt of such text message, between and including August 9, 2017 and the date of Preliminary Approval. Persons and entities who clearly and affirmatively consented in advance to receive Robinhood referral program text messages are excluded from the class.

The Settlement Class does not include Defendant, any entity that has a controlling interest in Defendant, and Defendant’s current or former directors, officers, counsel, and their immediate families. The Settlement Class also does not include any persons who validly request exclusion from it.

1.09 “Settlement Class Member” means individuals or entities who are within the Settlement Class.

1.10 “Plaintiffs” means Cooper Moore and Andrew Gillette.

1.11 “Class Counsel” means Berger Montague PC and Terrell Marshall Law Group PLLC.

1.12 “Preliminary Approval” means the Court has entered an order substantially in the form of Exhibit H (“Preliminary Approval Order”) to this Agreement, preliminarily approving the terms and conditions of this Agreement, including the manner of providing Class Notice to the Settlement Class.

1.13 “Released Claims” means any and all claims, rights (including rights to restitution or reimbursement), demands, actions, causes of action, suits, liens, damages, attorneys’ fees, obligations, contracts, liabilities, agreements, costs, expenses or losses of any nature, whether known or unknown, direct or indirect, matured or unmatured, contingent or absolute, existing or potential, suspected or unsuspected, equitable or legal, and whether under federal statutory law, federal common law or federal regulation, or the statutes, constitutions, regulations, ordinances, common law, or any other law of any and all states or their subdivisions, parishes or municipalities that arise out of or relate in any way to text messaging regarding the Robinhood referral program (collectively, “Claims”) to any telephone number, that have been, or could have been, brought in the Action, as well as any Claims arising out of the same nucleus of operative facts as any of the claims asserted in the Action. In addition, with respect to Plaintiffs only, “Released Claims” includes all claims arising out of any conduct or omissions occurring to the Execution Date that might be attributable to Robinhood.

1.14 “Released Parties” means Robinhood Financial LLC and its affiliates, parents, direct and indirect subsidiaries, agents, insurers, and any company or companies under common control with any of them, and each of their respective predecessors, successors, past and present officers, directors, managers, employees, agents, servants, accountants, attorneys, advisors, shareholders, members, insurers, representatives, partners, vendors, issuers, and assigns, or anyone acting on their behalf.

1.15 “Remaining Settlement Fund” means the amount in the Settlement Fund remaining after the payment of any amounts due for Class Notice, Settlement Administration, attorneys’ fees, costs, and expenses, and Service Awards as set forth in Paragraphs 2.02 and 2.04 below.

1.16 “Robinhood Released Claims” means any and all claims, rights (including rights to restitution or reimbursement), demands, actions, causes of action, suits, liens, damages, attorneys’ fees, obligations, contracts, liabilities, agreements, costs, expenses or losses of any nature, whether known or unknown, direct or indirect, matured or unmatured, contingent or absolute, existing or potential, suspected or unsuspected, equitable or legal, and whether under federal statutory law, federal common law or federal regulation, or the statutes, constitutions, regulations, ordinances, common law, or any other law of any and all states or their subdivisions, parishes or municipalities that Robinhood may have against Plaintiffs arising out of or related in

any way to this Action. Robinhood Released Claims also include all claims arising out of any conduct or omissions occurring to the Execution Date that might be attributable to Plaintiffs

1.17 “Service Awards” shall mean the payments to Plaintiffs for their time and effort in connection with this action; such awards will not exceed \$10,000 each, for a total amount not to exceed \$20,000.

1.18 “Settlement Administration” means the process under the Court’s supervision, that includes, but is not limited to, the manner in which the Class Notice is provided, notice to Settlement Class Members and to federal and state officials under 28 U.S.C. § 1715, claim processing, and the making of the calculations, payments, and distributions required under this Agreement, are effectuated. The cost for Settlement Administration is deducted from the Settlement Fund.

1.19 “Settlement Administrator” means JND Legal Administration (“JND”), the independent company that the parties have selected to notify the Settlement Class of the Settlement and administer the Settlement, as described in Section 4 of this Agreement.

1.20 “Settlement Fund” means a total amount of Nine Million Dollars (\$9,000,000.00) that Defendant will make available for any and all payments under this Agreement, including but not limited to, Class Notice, Settlement Administration, attorneys’ fees, costs, and expenses, Service Awards, and Claimant Awards as set forth in Paragraphs 2.01, 2.02, and 2.04 below. Defendant is not required to place all or any portion of the Settlement Fund into a separate bank account and will not relinquish control of any funds until payments are due. Defendant shall not be responsible for any payments or obligations other than those specified in this Agreement.

1.21 “Settlement Order and Final Judgment” means an order and judgment substantially in the form of Exhibit I to this Agreement, entered by the Court approving this Agreement as final and binding on the Parties, Settlement Class Members, and Released Parties.

1.22 “Initial Notice Deposit” means an initial payment of \$ \$100,000 from the Settlement Fund that Robinhood will pay to the Settlement Administrator within ten (10) business days after Preliminary Approval to cover expected initial notice and administration expenses through the date of the Final Approval Hearing. If Final Approval does not occur, Robinhood shall be entitled to receive a refund of any amounts remaining of the Initial Notice Deposit.

1.23 The plural of any defined term includes the singular and the singular of any defined term includes the plural, as the case may be.

II. GENERAL TERMS OF SETTLEMENT

2.01 Payments to Eligible Claimants. As set forth more fully below, Robinhood will pay, through the Settlement Administrator, each Eligible Claimant the Claimant Award applicable to that Eligible Claimant on or before the Distribution Date.

2.02 Settlement Administration. Settlement Administration shall occur under the Court’s supervision. The costs of Settlement Administration (including, but not limited to, the

costs of Class Notice, notices to the appropriate state and federal officials pursuant to 28 U.S.C. § 1715, claims processing, and making the calculations, payments and distributions required under this Agreement) shall be paid from the Settlement Fund. The Settlement Administrator shall administer the settlement. The Settlement Administrator currently estimates that administration costs will equal \$669,993.00, inclusive of the Initial Notice Payment. With regard to Class Notice, as the Settlement Administrator incurs expenses it shall invoice Robinhood, with copies to Class Counsel and Robinhood's counsel (Davis Wright Tremaine LLP or "DWT"). Robinhood shall be responsible for payment to the Settlement Administrator, which amounts will be deducted from Robinhood's obligations to the Settlement Fund.

2.03 Data. Within ten (10) calendar days of Preliminary Approval, Defendant shall provide to the Settlement Administrator the following data pertaining to potential members of the Settlement Class:

(A) all telephone numbers with Washington area codes that are contained in Robinhood's Invited Contacts data or Contacts data (with a "num_invite" value of 1 or greater); and

(B) email addresses and the last known mailing addresses for Robinhood users (i) who provided a Washington address at signup, (and (ii) whose records suggest they provided to Robinhood a telephone number at signup that matches a telephone number in Robinhood's Invited Contacts data or Contacts data (with a "num_invite" value of 1 or greater).

2.04 Payment of Attorneys' Fees, Costs and Expenses, and Service Awards. No later than sixty (60) calendar days after the date of Preliminary Approval—thirty (30) calendar days before the date objections, claims, and exclusion requests are due in compliance with *In re Mercury Interactive Corp. Sec. Litig.*, 618 F.3d 988, 995 (9th Cir. 2010)—Class Counsel will apply to the Court for an award of attorneys' fees, costs and expenses, and for Service Awards. If Final Approval occurs, Robinhood shall pay, as provided below, through the Settlement Administrator, from the Settlement Fund to Class Counsel the total amount approved by the Court, attorneys' fees, costs and expenses, and for Service Awards, in full and complete compensation for attorneys' fees, costs, and expenses, and Service Awards, in the manner and at the time set forth in Paragraph 4.03 below.

III. SETTLEMENT APPROVAL AND CLASS NOTICE

3.01 Preliminary Approval. Within thirty (30) calendar days of the Execution Date of this Agreement, Plaintiffs will move for an order in the form of Exhibit H ("Preliminary Approval Order"), which, *inter alia*, provisionally certifies the Settlement Class for settlement purposes only; appoints Plaintiffs as "Class Representatives;" appoints Class Counsel as counsel for the Settlement Class; grants the Court's Preliminary Approval of this Agreement; approves Class Notice to the Settlement Class of the class action status and proposed settlement of the Action; approves the forms of Class Notice, which will be substantially in the form of Exhibits A–F; and sets a Final Approval Hearing date to consider objections, if any, to the settlement and to enter the Settlement Order and Final Judgment.

3.02 Limited Effect of Settlement Class. The certification of the Settlement Class shall have no bearing in deciding whether the claims asserted in the Action are or were appropriate for class treatment in the absence of settlement. If this Agreement terminates or is nullified, the provisional class certification in Exhibit H shall be vacated by its terms, and the Action shall revert to the status that existed before execution of this Agreement. Thereafter, Plaintiffs shall be free to pursue any claims available to them, and Defendant shall be free to assert any defenses available to it, including, but not limited to, denying the suitability of this case for class treatment. Nothing in this Agreement shall be argued or deemed to estop any Party from the assertion of such claims and defenses.

3.03 Class Notice. The Parties will request that the Preliminary Approval Order direct that, by the Class Notice Date, the Settlement Administrator shall provide notice of the provisional class certification and proposed settlement to all Settlement Class Members as set forth in below.

3.03.01 Compiling the Notice List. After receiving the Paragraph 2.03 data from Robinhood, the Settlement Administrator will create a list of persons that will receive individual notice via email, or if unavailable, mail. Those persons who will receive individual notice include those persons with telephone numbers containing Washington area codes in the data described in paragraph 2.03(A) and those persons in the data described in paragraph 2.03(B). The Settlement Administrator shall use standard industry practices to locate contact information for these persons where necessary, including but not limited to reverse lookups.

3.03.02 Settlement Website. The Settlement Administrator shall post a downloadable copy of the Long Form Class Notice and Claim Form, substantially in the forms of Exhibits A and G, in .pdf format on a website it establishes. Other key legal documents, such as the motion for preliminary approval, any motion for attorneys' fees, costs, and expenses and Service Awards, and any Court orders relating to the settlement, shall be made available on the website. The Internet address of the website and/or a hyperlink to the website shall be included prominently on the notices described in this Paragraph 3.03. The website shall be active and accessible by the Class Notice Date through one hundred eighty (180) calendar days after the Distribution Date.

3.03.03 IVR Telephone Line. The Settlement Administrator shall establish and maintain a toll-free IVR telephone line for Settlement Class Members to call with Settlement-related inquiries until the date of the Final Approval. Settlement Class Members that wish to obtain live assistance will be provided contact information for Class Counsel.

3.03.04 Email Notice. The Settlement Administrator will provide Class Notice to the Settlement Class Members via email where at least one email address is available for the Settlement Class Member. The Email Notice will be provided by an email sent by the Settlement Administrator containing text substantially in the form of Exhibit B and will direct recipients to the website referred to in Paragraph 3.03.02 above. The Settlement Administrator shall be obliged to re-send any Email Notice returned as undeliverable to the next available email address or, if none is available, to send to the Settlement Class

Member the Postcard Notice described in Paragraph 3.03.05 below. The Settlement Administrator will send a Reminder Email Notice, substantially in the form of Exhibit C, to any Settlement Class Members that have not filed a claim thirty (30) calendar days before the deadline for Settlement Class Members to file a claim. The Settlement Administrator will send a subsequent Reminder Email Notice to Settlement Class Members who have not filed a claim fourteen (14) calendar days before the deadline for Settlement Class Members to file a claim. All email notices, including reminder notices, shall include a unique claims code associated with the notice recipient.

3.03.05 Postcard Notice. For any Settlement Class Member who does not have an email address available, the Settlement Administrator will provide Class Notice to the Settlement Class Members via U.S. mail. Before mailing under this Paragraph, the Settlement Administrator shall run the last known postal addresses of the Settlement Class Members through the United States Postal Service (“USPS”) National Change of Address database to update any change of address on file with the USPS. The Postcard Notice will be provided by a postcard sent via United States mail containing text and a tear-off Claim Form substantially in the form of Exhibit D and will direct recipients to the website referred to in Paragraph 3.03.02 above. The Settlement Administrator shall be obliged to re-mail any Postcard Notice returned by the USPS with updated address information, and shall be obliged to run returned postcard notices without updated address information through a skip tracing process before re-mailing. The Settlement Administrator will send a Reminder Postcard Notice, substantially in the form of Exhibit E, to any Settlement Class Members that have not filed a claim thirty (30) calendar days before the deadline for Settlement Class Members to file a claim. The Settlement Administrator will send a subsequent Reminder Postcard Notice to Settlement Class Members who have not filed a claim fourteen (14) calendar days before the deadline for Settlement Class Members to file a claim. All postcard notices, including reminder notices, shall include a unique claims code associated with the notice recipient.

3.03.06 Online Publication Notice. Throughout the claims period, the Settlement Administrator will conduct an online publication notice campaign targeted to individuals located in Washington or who were formerly located in Washington, including but not limited to those who are associated with the phone numbers contained in the Paragraph 2.03 data. The online publication notice will be designed by the Settlement Administrator in accordance with standard industry practices. The advertisements will be similar to those reflected in Exhibit F and will direct recipients to the website referred to in Paragraph 3.03.02 above.

3.04 Submission of Exclusion Requests or Objections. Settlement Class Members shall be allowed ninety (90) calendar days from the date of Preliminary Approval to request exclusion from the Settlement Class or to submit objections to the proposed settlement. The Class Notice, described in Paragraph 3.03 above, shall direct that exclusion requests or objections, if any, be sent to the Settlement Administrator by mail postmarked no later than ninety (90) calendar days from the date of Preliminary Approval. The Settlement Administrator will provide periodic updates on exclusion requests to Class Counsel and Defendant’s Counsel. Any re-sending of Class Notice shall not extend the time for a Settlement Class Member to request exclusion or submit objections.

3.04.01 Exclusion Requests. Any exclusion requests must include the requesting person's (i) name, address, and telephone number; (ii) a statement confirming that they want to exclude themselves from the Settlement Class; the case name and number; and (iii) the person's signature and the date. Each written request for exclusion must be signed by the individual seeking exclusion, submitted by the Settlement Class Member, and may only request exclusion for that one individual. No person within the Settlement Class, or any person acting on behalf of or in concert or participation with that person, may submit a Request for Exclusion on behalf of any other person within the Settlement Class. "Mass" or "class" exclusion requests shall not be permitted.

3.04.02 Objections. Any objections must include the following: (i) the Settlement Class Member's full name, address, and current telephone number; (ii) if the individual is represented by counsel, the name and telephone number of counsel, whether counsel intends to submit a request for fees, and all factual and legal support for that request; (iii) all objections and the basis for any such objections stated with specificity, including a statement as to whether the objection applies only to the objector, to a specific subset of the class, or to the entire class; (iv) the identity of any witnesses the objector may call to testify; (v) a listing of all exhibits the objector intends to introduce into evidence at the Final Approval Hearing, as well as true and correct copies of such exhibits; and (vi) a statement of whether the objector intends to appear at the Final Approval Hearing, either with or without counsel. A Settlement Class Member may withdraw an objection by communicating such withdrawal in writing to Class Counsel.

3.05 Entry of Settlement Order and Final Judgment. No later than thirty (30) calendar days after the deadline for submitting Claim Forms, objections, and opt-outs, Plaintiffs will request that the Court enter the Settlement Order and Final Judgment, in the form of Exhibit I, approving the Agreement as fair, reasonable, and adequate, and binding on all Settlement Class Members who have not excluded themselves, ordering that the Claimant Awards be paid to Eligible Claimants (as set forth below in Paragraph 4.06 below), ordering that attorneys' fees, costs, expenses, and Service Awards be paid in the amount approved by the Court, approving the form of Class Notice provided by Robinhood pursuant to the Class Action Fairness Act of 2005, dismissing the Action with prejudice, and barring Settlement Class Members from bringing claims within the scope of the Released Claims.

3.06 Reporting. Within ninety (90) calendar days of completing the distribution of payments pursuant to Section IV below, Plaintiffs will provide the Court a report verifying fulfillment of the terms of this Agreement to the date of the report.

IV. DISTRIBUTION OF PAYMENTS

4.01 Responsibility for Distributions. The Settlement Administrator will be responsible for making all distributions required under this Agreement. The Settlement Administrator will have authority to make the computations necessary to determine the Claimant Award for each Eligible Claimant, as well as the authority to make all decisions reasonably necessary for the orderly implementation and administration of this Agreement and the distribution of all payments prescribed in this Agreement. The Settlement Administrator shall

have no liability for any computation or Settlement Administration decision made in good faith and not inconsistent with the express terms of this Agreement.

4.02 Payment of Settlement Fund. No later than fourteen (14) calendar days after the date of Final Approval, Robinhood shall pay to the Settlement Administrator the Settlement Fund, less any amounts paid for the Initial Notice Deposit and other funds paid to the Settlement Administrator.

4.03 Distribution of Attorneys' Fees, Costs, Expenses, and Service Awards. No later than thirty (30) calendar days after the date of Final Approval, the Settlement Administrator shall pay attorneys' fees, costs, expenses, and Service Awards in an amount approved by the Court by a check or wire transfer made payable to Berger Montague PC and delivered to Berger Montague PC. Neither the Settlement Administrator nor Robinhood shall have any responsibility or liability for any failure of Berger Montague PC to deliver any share of fees, costs, expenses, or Service Awards to Terrell Marshall Law Group PLLC, or any counsel not included in the definition of Class Counsel, but claiming some right to fees, costs, and/or expenses, as a result of resolution of the Action, or any payment to Plaintiffs. Robinhood's obligations with respect to any fees, costs, expenses, or payments to any of Class Counsel (or to any counsel not included in the definition of Class Counsel but claiming some right to fees, costs, and/or expenses, as a result of resolution of the Action) or Plaintiffs shall be fully and forever discharged upon its payment to the Settlement Administrator pursuant to this Paragraph. Other than Robinhood's obligation to pay the Settlement Fund, from which the Settlement Administrator shall pay the Class Counsel attorneys' fees, reasonable out-of-pocket costs and expenses, and Service Awards in amounts approved by the Court, Robinhood shall have no further obligations to Class Counsel, or to any counsel not included in the definition of Class Counsel but claiming some right to fees, costs, and/or expenses, or Plaintiffs.

4.03 Submission of Claims and Eligibility for Distribution. To be eligible for distribution of any Claimant Award pursuant to this Agreement, Settlement Class Members must submit a completed Claim Form on the Settlement Website or by mail to the address set forth on the Class Notice. The Claim Form on the Settlement Website shall be substantially in the form attached as Exhibit G and the Claim Form attached to the Postcard Notice shall be substantially in the form attached as Exhibit D. To be timely, Claim Forms must be submitted online or postmarked by a date specified in the Class Notice, which shall not be less than ninety (90) calendar days after the date of Preliminary Approval.

4.03.01 Attestation. The Claim Form will require claimants to attest that they: (1) received one or more Robinhood refer-a-friend program text messages from a Robinhood customer on a cellular telephone number the claimant provides on the Claim Form; (2) that the claimant owned or was the regular user of such phone number at the time of receipt of the text message; (3) that the claimant was a Washington resident at the time they received the text message; and (4) that the claimant did not clearly and affirmatively consent in advance to receive the text message.

4.03.02 Verification of Claim Forms with a Claims Code. The Claim Form shall require claimants to submit a claims code, if they have been provided one via direct email or postcard notice. For such claims, if the phone number that the claimant identifies as

receiving the Robinhood referral text message matches with a phone number in the Paragraph 2.03 data, then the claimant will not be required to submit further documentation supporting their claim. If the phone number that the claimant identifies as receiving the Robinhood referral text message does not match with a phone number in the Paragraph 2.03 data, then the claimant must submit a Claim Form in accordance with the requirements described in Paragraph 4.03.04 below.

4.03.03 Verification of Claim Forms with a Matched Phone Number, but Without a Claims Code. If a claimant does not have a claims code, but the phone number that the claimant identifies as receiving the Robinhood referral text message matches with a phone number in the Paragraph 2.03 data, then the claimant must provide the Washington address at which they resided at the time of receipt of the refer-a-friend program text message(s). The Settlement Administrator shall have the discretion to use industry standard practices to attempt to verify that a claimant is associated with the address provided and, if the address cannot be verified, to require the claimant to provide proof of Washington residence during the class period. Acceptable proof of residence shall include but not be limited to: a Washington driver's license reflecting the claimant's name; employment documents reflecting the claimant's name and a Washington address; or a bill (utility, credit card, mobile phone, or other) reflecting the claimant's name and a Washington address. The Settlement Administrator shall have authority to accept other forms of proof of residence at its discretion.

4.03.04 Verification of Claim Forms with an Unmatched Phone Number and Without a Claims Code. If a claimant does not have a claims code and the phone number that the claimant identifies as receiving the Robinhood referral text message does not match with a phone number in the Paragraph 2.03 data, then they must submit with their Claim Form (i) an image of the Robinhood referral text message they received; and (ii) provide the Washington address at which they resided at the time of receipt of the refer-a-friend program text message(s). The Settlement Administrator shall have the discretion to use industry standard practices to identify fraudulent images and to attempt verify that a claimant is associated with the address provided and, if the address cannot be verified, to require the claimant to provide proof of Washington residence during the class period. Acceptable proof of residence shall include but not be limited to: a Washington driver's license reflecting the claimant's name; employment documents reflecting the claimant's name and a Washington address; or a bill (utility, credit card, mobile phone, or other) reflecting the claimant's name and a Washington address. The Settlement Administrator shall have authority to accept other forms of proof of residence at its discretion..

4.03.05 Administrative Information. The Claim Form shall require the Settlement Class Member to provide their name, mailing address, and an email address at which the Settlement Administrator can communicate with them about their claim. The online Claim Form will also allow Settlement Class Members to elect the method by which to receive payments including paper checks, Venmo, PayPal, etc.

4.04 Determination of Claims. The Settlement Administrator shall review each Claim Form that is submitted. The Settlement Administrator shall use all reasonable efforts to

complete its review of all Claim Forms no later than twenty-eight (28) calendar days after the deadline for submitting a Claim Form. If the Claim Form is timely, sets forth the requisite information, is signed (by written or electronic signature), is not duplicative of a previously approved claim, and there is no indicia of fraud, then the Settlement Administrator will approve the claim. Robinhood and Class Counsel will have the right (but not the obligation) to verify the truthfulness of the representations on any claim and the right (but not the obligation) to reject any claim on which a material misrepresentation appears. If the Settlement Administrator suspects that a Claim Form was fraudulently submitted, the Settlement Administrator will notify the Parties' counsel and provide the Parties an opportunity to investigate the potentially fraudulent claim. Any disputes over the validity of a Claim Form will be promptly presented to and resolved by the Court. The Settlement Administrator will provide updates on a weekly basis to, and as requested by, the Parties' counsel on the number of claims that are denied, approved, or pending.

4.05 Notification to Claimants Deemed Not Eligible. As the Settlement Administrator reviews Claim Forms, it shall notify claimants deemed not eligible that their claim has been disallowed, together with a brief statement of the reason(s) why the Settlement Administrator disallowed their claim, and the claimant will be provided fourteen (14) calendar days to cure. Claimants will also be notified that the final determination of disallowance by the Settlement Administrator is final and not subject to challenge. All such notices may be provided by email to the email address included on the Claim Form.

4.06 Manner of Distribution. The Settlement Administrator shall distribute the Claimant Awards on or before the Distribution Date via the distribution method selected by each Eligible Claimant. The Settlement Administrator shall issue payment for a pro rata distribution to each Eligible Claimant, if any. The determination of the payment amount is final and not subject to challenge. The Settlement Administrator shall not have any obligation to re-mail any check returned or other payment form rejected after a payment in accordance with this Paragraph. Checks issued pursuant to this Paragraph shall remain valid for one hundred eighty (180) calendar days after issuance, and shall recite that limitation on the face of the check. Any Claimant Awards remaining uncashed after one hundred eighty (180) calendar days shall be redistributed on a pro rata basis to all Eligible Claimants that cashed their check or otherwise successfully received payment, if feasible. If there are any Claimant Awards remaining uncashed one hundred eighty (180) calendar days after issuance of the redistribution payments, those amounts will be contributed to the Legal Foundation of Washington consistent with the provisions of Washington Civil Rule 23(f), together with any unused portion of the reserve payment referenced in this Paragraph for Settlement Administration.

4.07 Notification to Eligible Claimants. At the time of payment, Eligible Claimants will be notified that the payment represents their Claimant Award under this Agreement, receive a brief explanation of the manner in which payments were calculated, and be notified that the determination of the payment amount is final and not subject to challenge.

4.08 Any tax determinations and obligations arising from any payment made by Robinhood pursuant to this Agreement shall be the exclusive responsibility of the recipient of such payment.

V. RELEASES

5.01 Sole and Exclusive Remedy. This settlement shall be the sole and exclusive remedy for any and all Released Claims against the Released Parties. Each Settlement Class Member (including anyone claiming by or through him or her) shall be barred from initiating, asserting, or prosecuting the Released Claims.

5.02 Class Release to Defendant and the Released Parties. Effective upon Final Approval, Plaintiffs, for themselves and on behalf of each Settlement Class Member who has not timely opted out and each of their respective agents, successors, heirs, assigns, and any other person who can claim by or through the Plaintiffs or the Settlement Class Members in any manner, shall have fully, finally and forever irrevocably released, relinquished, and forever discharged with prejudice all Released Claims against the Released Parties.

5.03 Individual Releases by Plaintiffs. Effective upon Final Approval, the Plaintiffs, for themselves and on behalf of their respective agents, attorneys, successors, heirs, assigns, and any other person who can claim by or through each or any of them in any manner, shall have fully, finally and forever irrevocably released, relinquished and forever discharged with prejudice all Released Claims against the Released Parties.

5.04 Releases by Robinhood. Effective upon Final Approval, Robinhood, on its own behalf and on behalf of its affiliates, parents, direct and indirect subsidiaries, agents, insurers, and any company or companies under common control with any of them, and each of their respective predecessors, successors, past and present officers, directors, managers, employees, agents, servants, accountants, attorneys, advisors, shareholders, members, insurers, representatives, partners, vendors, issuers, and assigns, and any other person or entity that can claim by or through each or any of them in any manner, shall have fully, finally and forever irrevocably released, relinquished and forever discharged with prejudice all Robinhood Released Claims against Plaintiffs and their agents, attorneys, successors, heirs, and assigns.

5.05 Effect of Releases. With respect to any and all Released Claims and Robinhood Released Claims, the Parties stipulate and agree that upon Final Approval, the Plaintiffs and Defendant, for themselves and on behalf of their respective agents, attorneys, successors, heirs, assigns, and any other person who can claim by or through each or any of them, shall expressly waive, and each Settlement Class Member and each Settlement Class Members' respective agents, attorneys, successors, heirs, assigns, and any other person who can claim by or through each or any of them, in any manner, shall be deemed to have waived, and by operation of the judgment of the Court shall have expressly waived, any and all claims, rights, or benefits they may have under California Civil Code § 1542 and any similar federal or state law, right, rule, or legal principle that may be applicable. The Parties agree and acknowledge that this waiver is an essential term of this Agreement. California Civil Code § 1542 provides as follows:

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.

VI. MISCELLANEOUS PROVISIONS

6.01 Settlement Purpose of Agreement. This Agreement is governed by the terms of Federal Rule of Evidence 408 and is for settlement purposes only, and neither the fact of, nor any provision contained in this Agreement or its attachments, nor any action taken hereunder shall constitute, be construed as, or be admissible in evidence as, any admission of the validity of any claim, defense or any fact alleged by any of the Parties in the Action or in any other pending or subsequently filed action or of any wrongdoing, fault, violation of law, or liability of any kind on the part of any Party, or admission by any Party of any claim, defense or allegation made in the Action or any other action, nor as an admission by any of Defendant, Plaintiffs, Settlement Class Members, or Class Counsel of the validity of any fact or defense asserted against them in the Action or any other action. Nevertheless, Robinhood may file this Settlement Agreement and/or the Final Order and Judgment in any other action that may be brought against it in order to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any theory of claim or issue preclusion or similar defense or counterclaim. If the Court should for any reason fail to approve this Agreement in the form agreed to by the Parties, decline to enter the Settlement Order and Final Judgment in the form of Exhibit E, or impose any condition to approval of the settlement to which the Parties do not consent, or if the Settlement Order and Final Judgment is reversed or rendered void, then (a) this Agreement shall be considered null and void, (b) neither this Agreement nor any of the related negotiations shall be of any force or effect, and (c) all Parties to this Agreement shall stand in the same position, without prejudice, as if the Agreement had been neither entered into nor filed with the Court. Invalidity of any portion of this Agreement shall invalidate this Agreement in its entirety unless the Parties agree in writing that the remaining provisions shall remain in full force and effect. This includes that the provisional certification of the Settlement Class shall have no bearing in deciding whether the claims asserted in the Action are or were appropriate for class treatment in the absence of settlement. If this Agreement terminates or is nullified, the provisional class certification in Exhibit H shall be vacated by its terms, and the Action shall revert to the status that existed before execution of this Agreement. Upon nullification of this Agreement, Plaintiffs shall be free to pursue any claims available to them, and Defendant shall be free to assert any defenses available to it, including, but not limited to, denying the suitability of this case for class treatment. Nothing in this Agreement shall be argued or deemed to estop any Party from the assertion of such claims or defenses. In the event the Court should for any reason fail to approve this Agreement in the form agreed to by the Parties, decline to enter the Settlement Order and Final Judgment in the form of Exhibit I, or impose any condition to approval of the settlement to which the Parties do not consent, or if the Settlement Order and Final Judgment is reversed or rendered void, the Parties will negotiate in good faith to address the issues raised by said events, including seeking mediation with Robert Meyer.

6.02 Defendant's Warranty. Defendant warrants that it has the ability to fully fund the settlement and does not currently intend to file any petition for bankruptcy or receivership that will impact its ability to fund the settlement.

6.03 Cooperation. The Parties and their counsel will cooperate fully in the process of seeking settlement approval. Class Counsel warrant and agree they will take all steps necessary to obtain and implement Final Approval of this Agreement, to defend the Settlement Order and

Final Judgment through all stages of any appeals that may be taken (regardless of who prosecutes the appeal), to give Released Parties full and final peace from further prosecution of the Released Claims, and to give the Settlement Class Members the benefits they enjoy under this Agreement.

6.04 Governing Law. This Agreement is intended to and shall be governed by the laws of the State of Washington, without regard to its rules regarding conflict of laws.

6.05 Entire Agreement. The terms and conditions set forth in this Agreement constitute the complete and exclusive statement of the agreement between the Parties relating to the subject matter of this Agreement, superseding all previous negotiations and understandings, whether oral or in writing, express or implied, and may not be contradicted by evidence of any prior or contemporaneous agreement, provided, however, that all agreements made or orders entered during the course of the Action relating to the confidentiality of document or information shall survive this Settlement Agreement. Any modification of the Agreement that may adversely affect Settlement Class Members' substantive rights must be in writing and signed by Plaintiffs and Defendant; any other modification of the Agreement must be in writing and signed by Class Counsel, Robinhood, and Defendant's Counsel.

6.06 Construction of Agreement. The determination of the terms of, and the drafting of, this Agreement has been by mutual agreement after extensive negotiation, with consideration by and participation of counsel for all Parties. The Agreement shall be construed according to the fair intent of the language taken as a whole, and not for or against any Party.

6.07 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and assigns.

6.08 Waiver. The waiver by one Party of any provision or breach of this Agreement shall not be deemed a waiver of any other provision or breach of this Agreement.

6.09 Effectiveness of Agreement; Counterparts. This Agreement shall become effective upon its execution by all of the persons for whom signature spaces have been provided below. The Parties and their counsel may execute this Agreement electronically, in counterparts (any one or all of which may be facsimile or PDF/electronic copies), and execution in counterparts shall have the same force and effect as if all signatories had signed the same document.

6.10 Use and Retention of Information. The data provided to the Settlement Administrator, described in Paragraph 2.03 above, any Claim Forms submitted under Paragraph 4.03 above, and any other documentation containing the names, addresses, or phone numbers in possession of the Settlement Administrator, may be used only for purposes of implementing this Agreement. All such information shall be destroyed within thirty (30) calendar days of the date that all monies from the Settlement Fund have been distributed.

6.11 Continuing Jurisdiction. The Court shall retain exclusive and continuing jurisdiction over this Agreement and over all Parties and Settlement Class Members to interpret, effectuate, enforce, and implement this Agreement. The Court shall have exclusive jurisdiction

to resolve any disputes involving this Agreement, subject to the dispute resolution mechanism set forth in Paragraph 4.04 above.

6.12 Authority. All counsel who execute this Agreement represent and warrant that they have authority to enter into this Agreement on behalf of their respective clients.

6.13 Assignment; Third Party Beneficiaries. None of the rights, commitments, or obligations recognized under this Agreement may be assigned by any member of the Settlement Class without the express written consent of the Parties. The representations, warranties, covenants, and agreements contained in this Agreement are for the sole benefit of the Parties and shall not be construed to confer any right or to afford any remedy to any other person.

6.14 Communications. Any communications by the Parties to the Parties relating to this Agreement shall be sent to all counsel signing this Agreement on behalf of the Parties.

6.15 Calculation of Time. All time listed in this Agreement is in calendar days, unless explicitly described in business days. Time is calculated by (a) excluding the day of the event that triggers the period; (b) counting every day, including intermediate Saturdays, Sundays, and legal holiday; and (c) including the last day of the period, but if the last day is a Saturday, Sunday, or legal holiday, the period continues to run until the end of the next day that is not a Saturday, Sunday, or legal holiday.

IN WITNESS HEREOF the undersigned, being duly authorized, have caused this Agreement to be executed on the dates shown below.

AGREED TO AND ACCEPTED:

Dated: 2/6/2024, 2024

DocuSigned by:
Cooper Moore
2AF5F03A104E471...
By: Cooper Moore
Individually and on behalf of the proposed
Settlement Class


Dated: 2/5/2024, 2024

DocuSigned by:

85F8E222C9A642B...
By: Andrew Gillette
Individually and on behalf of the proposed
Settlement Class

BERGER MONTAGUE PC
*Attorneys for Plaintiffs and Proposed Plaintiff
Settlement Class*

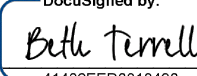
Dated: 2/7/2024, 2024

By: 
DocuSigned by:
A5B0E4F3CBC64FF...
 E. Michelle Drake, Admitted Pro Hac Vice
 Email: mdrake@bm.net
 1229 Tyler Street NE, Suite 205
 Minneapolis, Minnesota 55413
 Telephone: (612) 594-5999
 Facsimile: (612) 584-4470

Sophia M. Rios, Admitted Pro Hac Vice
 Email: srios@bm.net
 401 B Street, Suite 2000
 San Diego, CA 92101
 Telephone: (619) 489-0300
 Facsimile: (215) 875-4604

TERRELL MARSHALL LAW GROUP
 PLLC
*Attorneys for Plaintiffs and Proposed Plaintiff
 Settlement Class*

Dated: 2/7/2024, 2024

By: 
DocuSigned by:
41406FED0818439
 Beth E. Terrell, WSBA #26759
 Email: bterrell@terrellmarshall.com
 Jennifer Rust Murray, WSBA #36983
 Email: jmurray@terrellmarshall.com
 936 North 34th Street, Suite 300
 Seattle, Washington 98103
 Telephone: (206) 816-6603
 Facsimile: (206) 319-5450

Dated: _____, 2024

DAVIS WRIGHT TREMAINE LLP
Attorneys for Robinhood Financial LLC

By: _____
 Kenneth E Payson, WSBA #26369
 Email: kenpayson@dwt.com
 Lauren Burdette Rainwater, WSBA
 #43625
 Email: laurenrainwater@dwt.com
 Eric Franz, WSBA #52755
 Email: ericfranz@dwt.com
 Theo A. Lesczynski, WSBA #59780
 Email: theoleszczynski@dwt.com
 920 Fifth Avenue, Suite 3300
 Seattle, Washington 98104-1610

Dated: _____, 2024

By: _____
E. Michelle Drake, Admitted Pro Hac Vice
Email: mdrake@bm.net
1229 Tyler Street NE, Suite 205
Minneapolis, Minnesota 55413
Telephone: (612) 594-5999
Facsimile: (612) 584-4470

Sophia M. Rios, Admitted Pro Hac Vice
Email: srios@bm.net
401 B Street, Suite 2000
San Diego, CA 92101
Telephone: (619) 489-0300
Facsimile: (215) 875-4604

TERRELL MARSHALL LAW GROUP
PLLC
*Attorneys for Plaintiffs and Proposed Plaintiff
Settlement Class*


Dated: _____, 2024

By: _____
Beth E. Terrell, WSBA #26759
Email: bterrell@terrellmarshall.com
Jennifer Rust Murray, WSBA #36983
Email: jmurray@terrellmarshall.com
936 North 34th Street, Suite 300
Seattle, Washington 98103
Telephone: (206) 816-6603
Facsimile: (206) 319-5450

Dated: _____, 2024
2/8/2024

DAVIS WRIGHT TREMAINE LLP
Attorneys for Robinhood Financial LLC

DocuSigned by:


By: _____
Kenneth E. Payson, WSBA #26369
Email: kenpayson@dwt.com
Lauren Burdette Rainwater, WSBA
#43625
Email: laurenrainwater@dwt.com
Eric Franz, WSBA #52755
Email: ericfranz@dwt.com
Theo A. Lesczynski, WSBA #59780
Email: theoleszczynski@dwt.com
920 Fifth Avenue, Suite 3300
Seattle, Washington 98104-1610

Telephone: (206) 622-3150

Facsimile: (206) 757-7700

Dated: _____, 2024

February 7, 2024

ROBINHOOD FINANCIAL LLC

Defendant

DocuSigned by:

By: _____

Lucas Moskowitz

C75CG4056FBD04A1...

Its: Vice President and Deputy General Counsel

EXHIBIT A

United States District Court for the Western District of Washington

Notice of Proposed Class Action Settlement

A federal court authorized this Notice. It is not a solicitation from a lawyer. You are not being sued.

BACKGROUND & INTRODUCTION

- A settlement has been proposed to end a class action lawsuit against Robinhood Financial, LLC (“Defendant” or “Robinhood”), known as *Moore v. Robinhood Financial LLC*, No. 2:21-cv-01571-BJR (W.D. Wash.) (the “Lawsuit”). The Lawsuit alleges that Robinhood violated Washington law by substantially assisting in the transmission of unsolicited commercial text messages to prospective customers as part of its refer-a-friend marketing program.
- Defendant denies any wrongdoing. Defendant claims it has abided by all state and federal laws, and that the Lawsuit is not well grounded in law or fact. As part of the proposed settlement, Defendant does not admit to any wrongdoing, maintains its compliance with the law, and continues to deny the allegations against it.
- The parties in the Lawsuit have agreed to resolve the Lawsuit on a class action basis. As described further below, if the Settlement is approved by the Court, Robinhood will pay \$9 million to fully and finally resolve the claims of the “Settlement Class,” defined as “All persons or entities who received a Robinhood referral program text message, and who were Washington residents at the time of the receipt of such text message, between and including August 9, 2017 and [date], 2024. Persons and entities who clearly and affirmatively consented in advance to receive Robinhood referral program text messages are excluded from the class.”
- The Court has scheduled a final approval hearing for [DATE], 2024. If the Settlement is approved and becomes final, you will be issued a payment if (i) you are a member of the Settlement Class; and (ii) you file a valid claim form before [DATE], 2024. Even if you do not file a Claim Form, your rights will be affected if you are a member of the Settlement Class and you do not exclude yourself from the Settlement. Read below, visit [www.\[INSERT\].com](http://www.[INSERT].com), or call [INSERT] for more information.

YOUR LEGAL RIGHTS AND OPTIONS

File a Claim by [DATE] to receive payment	<p>If you are a member of the Settlement Class, you have a right to complete a Claim Form to share in the settlement proceeds paid by Robinhood to settle the Lawsuit, estimated to be between \$XX and \$XX per Settlement Class Member that files a timely and valid Claim Form. A Claim Form can be obtained from the settlement website at www.[INSERT].com. A Claim Form can be (a) completed and submitted electronically on the website, or (b) printed, completed, and submitted by mail.</p> <p>If your Claim Form is approved and the Settlement is approved by the Court and becomes final, you give up your right to bring your own lawsuit about the issues in this Lawsuit.</p>
Do Nothing	<p>If you do nothing and the Settlement becomes final, you will not be issued a Settlement payment. If you are a member of the Settlement Class and the Settlement is approved by the Court and becomes final, you give up your right to bring your own lawsuit about the issues in this Lawsuit.</p>
Exclude Yourself by [DATE]	<p>If you exclude yourself from the Settlement (also called “opting out”), you give up your right to receive a Settlement payment, but you retain any rights you may have to bring your own lawsuit about the issues in this Lawsuit.</p>
Object or Comment by [DATE]	<p>If you are a member of the Settlement Class and do not exclude yourself from the Settlement, you may object to or comment about the Settlement and/or Class Counsel’s request for attorneys’ fees, expenses, and service awards to the Class Representatives.</p>

THESE RIGHTS AND OPTIONS ARE EXPLAINED IN THIS NOTICE

What this Notice Contains

[INSERT TOC]

BASIC INFORMATION ABOUT THE LAWSUIT**1. What is this Notice?**

This Notice explains that the parties in the Lawsuit known as *Moore v. Robinhood Financial LLC*, No. 2:21-cv-01571-BJR (W.D. Wash.) (the “Lawsuit”) have agreed to resolve the Lawsuit on a class action basis and that the Court has preliminarily approved the Settlement. If you are a member of the Settlement Class, you have legal rights and options that you may exercise, as explained in this Notice.

2. What is the lawsuit about?

This lawsuit is about whether Robinhood violated Washington state laws, including Washington’s Commercial Electronic Mail Act (“CEMA”) and the Washington Consumer Protection Act (“CPA”), by substantially assisting Robinhood users in the transmission of unsolicited commercial text messages to prospective customers as a part of its refer-a-friend marketing program. Specifically, the Settlement Class Representatives allege that Robinhood’s trading app allowed users to generate and send pre-filled text messages to one or more of the user’s contacts, which contained a hyperlink for the contact(s) to sign up for a Robinhood account, without first obtaining the recipients’ clear and affirmative consent to receive commercial text messages. Under the CEMA, a person is entitled to \$500 per unlawful text message and, under the CPA, a court may award an additional payment up to \$1,500 as well as reasonable attorneys’ fees and costs.

Defendant denies any wrongdoing and believes it has fully complied with the law. Defendant has asserted many defenses it believes would be successful at trial. In agreeing to settle, Defendant maintains that it complied with the law and does not admit any wrongdoing. The settlement is not an admission of wrongdoing.

The Lawsuit is proceeding in the United States District for the Western District of Washington before the Honorable Judge Barbara J. Rothstein.

3. What is a class action and who is involved?

In a class action lawsuit, one or more people called “Class Representatives” (in this case, Cooper Moore and Andrew Gillette), sue on behalf of themselves and other people who have similar claims. These people together are called a “Class” or “Class Members.” The Class Representatives and all the Class Members are called Plaintiffs. The company that the Plaintiffs sue, Robinhood Financial LLC, is called the Defendant. One court resolves the issues for all Class Members—except for those who choose to exclude themselves.

4. What has happened in the lawsuit?

On August 9, 2021, Class Representative Moore commenced an action on behalf of a putative class by filing a complaint against Robinhood alleging that it violated CEMA and the CPA (“Complaint”). Class Representative Gillette was added to the Lawsuit on February 9, 2022 when the Class Representatives filed a First Amended Complaint. Defendant moved to dismiss the Lawsuit, claiming that the First Amended Complaint failed, as a matter of law, to state a viable claim for relief. On August 3, 2022, the Court denied Robinhood’s motion. The parties have since engaged in substantial discovery regarding the Class Representatives’ claims and Robinhood’s defenses.

The Court has not decided whether Robinhood did anything wrong. The Court also has not made any determination that this Lawsuit should proceed as a class action, as opposed to individual claims brought by the Class Representatives. This Notice should not be interpreted as an expression of the Court’s opinion on the merits of the lawsuit.

5. What is the current status of the lawsuit?

The Class Representatives and Robinhood have now agreed to a Settlement to resolve the Lawsuit, as described below. Deadlines unrelated to the Settlement of the Lawsuit are currently stayed while the parties notify the Settlement Class of the proposed Settlement and seek final approval of the Settlement from the Court.

DETERMINING IF YOU ARE A MEMBER OF THE CLASS

6. How do I know if I am a Settlement Class Member?

You are a member of the Settlement Class if you (1) received a Robinhood referral program text message between August 9, 2017 and [date], 2024, (2) were a Washington resident at the time you received the text message, and (3) you did not clearly and affirmatively consent in advance to receive the Robinhood referral program text message.

If you received a notice of this Settlement via email or mail, records indicate that you may have received a text message as part of Robinhood's refer-a-friend marketing program on or after August 9, 2017. People who did not receive email or mail Notice may still be part of the Settlement Class if they meet the requirements described above.

7. Are there exceptions to being included in the Settlement Class?

The Settlement Class does not include Defendant, any entity that has a controlling interest in Defendant, and Defendant's current or former directors, officers, counsel, and their immediate families. The Settlement Class also does not include any persons who validly request exclusion from it.

8. Are you still not sure if you're included?

If you are still not sure whether you are included in the Settlement Class, you can get free help at [www.XXXX.com], or by calling or writing to the lawyers appointed by the Court to represent the Settlement Class in this case ("Class Counsel") at the phone numbers or addresses listed in response to question XX.

THE PROPOSED SETTLEMENT

9. What are the terms of the proposed Settlement?

The complete terms of the proposed settlement are set forth in the Settlement Agreement, which is available at www.[INSERT].com. This Notice provides only a summary of the terms of the Settlement.

10. What are the benefits of the proposed Settlement?

If the Settlement is approved and becomes final, Robinhood will pay nine million dollars (\$9,000,000.00) into a settlement fund. This money will be used to: (1) make settlement payments to eligible Settlement Class Members, (2) pay the costs of distributing notice and settlement payments to Settlement Class Members and other costs of administering the Settlement; and (3) pay court-awarded attorneys' fees and litigation expenses of Class Counsel and any service awards granted to the Class Representatives. You must decide whether to stay in the Class or opt out of it.

If you are a Settlement Class Member, *you need to complete and submit a Claim Form by [DATE] to receive a settlement payment.* Claim Forms are available on the settlement website, www.[INSERT].com.

11. What claims will be released by the proposed Settlement?

If you are a Settlement Class Member and do not exclude yourself from the Settlement, and the Settlement is approved and becomes final, the Settlement will be legally binding on you. In exchange for the opportunity to obtain settlement benefits, you will release any and all claims and rights, whether known or unknown, that arise

out of or relate in any way to text messaging regarding the Robinhood referral program to any telephone number, that have been, or could have been, brought in the Lawsuit, as well as any Claims arising out of the same nucleus of operative facts as any of the claims asserted in the Lawsuit.

12. How much will Settlement payment be and how will the payments be sent?

If the Settlement is approved and becomes final, Settlement Class Members who do not exclude themselves from the Settlement Class and who complete and submit a timely and valid Claim Form will be issued a Settlement payment. The settlement fund will be distributed to all Settlement Class Members who submit timely and valid Claim Forms, after the deduction of settlement costs, attorneys' fees and expenses awarded by the Court, and any service awards granted to the Class Representatives. It is estimated by Class Counsel that Settlement payments will range between \$XX and \$XX per Settlement Class Member, although the actual amount could be higher or lower depending on how many valid Claim Forms are received.

If you are a Settlement Class Member, *you need to complete and submit a Claim Form by [DATE] to receive a settlement payment.* Claim Forms are available on the settlement website, [www.\[INSERT\].com](http://www.[INSERT].com). The Claim Form allows Settlement Class Members to elect the method by which to receive payments including paper checks, Venmo, PayPal, etc.

For any Settlement payments that are uncashed or deemed undeliverable by the Settlement Administrator, the funds will be distributed by one or both of the following means: (1) a pro rata second distribution to those Settlement Class Members who cashed/received their initial Settlement payments (if there are sufficient residual funds to justify the administrative costs of such distribution); and/or (2) distribution to the Legal Foundation of Washington.

YOUR OPTIONS AS A SETTLEMENT CLASS MEMBER

13. What are my options now as a Settlement Class Member?

You must decide whether to stay in the Class or exclude yourself from the Settlement.

14. What happens if I choose to stay in the Settlement Class?

If you choose to stay in the Settlement Class, you have the option to (1) do nothing; or (2) complete and submit a Claim Form by [Date], 2024, in order to share in the payment of the settlement proceeds. Under either option, by choosing to stay in the Settlement Class and if the Settlement becomes final, you give up any rights to sue the Defendant separately about the same issues in this Lawsuit. See Question 11.

By staying in the Settlement Class, you may object to or comment on the settlement and/or or to Class Counsel's request for attorneys' fees, litigation expenses, and service awards. You do not need to object or comment in order to receive a settlement payment.

15. How do I obtain and submit a Claim Form?

In order to share in the payment of the Settlement proceeds, you must (1) be a Settlement Class Member; and (2) complete and submit a valid Claim Form by [DATE], 2024. You can obtain a Claim Form on the settlement website, [www.\[INSERT\].com](http://www.[INSERT].com).

The Claim Form requires Settlement Class Members to provide their claims code, if they have one, and to identify the phone number at which they received the Robinhood referral text message. Settlement Class Members must also provide their contact information and attest that they: (1) received one or more Robinhood referral program text messages from a Robinhood customer at the cellular telephone number they identified, (2) that the Settlement Class Member owns or is the regular user of that phone number, (3) that the Settlement Class

Member was a Washington resident at the time they received the referral program text message; and (4) that the Settlement Class Member did not clearly and affirmatively consent in advance to receive the Robinhood referral program text message(s) while a Washington resident. The Claim Form allows Settlement Class Members to elect the method by which to receive payments including paper checks, Venmo, PayPal, etc.

If you do not have a claims code but provide a phone number that can be verified, then you must provide on the Claim Form the Washington address at which you resided at the time of receipt of the refer-a-friend program text message(s). If the address cannot be verified, the Settlement Administrator may contact you and ask you to provide proof of Washington residence at the time of the receipt of the Robinhood referral text message. Acceptable proof of residence includes, for example, an image of your Washington driver's license; employment documents reflecting your name and a Washington address; or a bill (utility, credit card, mobile phone, or other) reflecting your name and a Washington address. The name you provide on the Claim Form should match the name on your proof of residence. The Settlement Administrator will communicate with you via the email address you provide on the Claim Form.

If you do not have a claims code or your phone number cannot be verified, then you must (1) provide on the Claim Form the Washington address at which you resided at the time of receipt of the refer-a-friend program text message(s); and (2) provide an image or screenshot of the Robinhood referral text message you received. If the address and/or image cannot be verified, the Settlement Administrator may contact you and ask you to provide proof of Washington residence or other information at the time of the receipt of the Robinhood referral text message. Acceptable proof of residence includes, for example, an image of your Washington driver's license; employment documents reflecting your name and a Washington address; or a bill (utility, credit card, mobile phone, or other) reflecting your name and a Washington address. The name you provide on the Claim Form should match the name on your proof of residence. The Settlement Administrator will communicate with you via the email address you provide on the Claim Form.

Once completed, the Claim Form can be submitted electronically on the settlement website or printed and mailed to the following address:

[Notice Administrator]
[Street Address]
[City, State, Zip Code]

Mailed Claim Forms must be postmarked by [DATE], 2024. Each Settlement Class Member is entitled to submit only one Claim Form, regardless of the number of Robinhood referral text messages they received. If you submit a Claim Form through the settlement website, please do not submit a duplicate Claim Form by mail, and vice versa. Duplicate claim forms will be rejected.

16. Where do I find my claims code?

If you received an email notice of the settlement, then your eight (8) digit claims code is located at the top of the email. If you received a postcard notice of the settlement in the mail, then your eight (8) digit claims code is located on the front of the postcard above your name and address.

17. I provided a claims code but my phone number could not be verified. Can I still submit a claim?

If you provided a claims code but your phone number could not be verified, it means that your potential membership in the Settlement Class could not be verified using the available data. You may still submit a claim, but you will be required to (1) provide on the Claim Form the Washington address at which you resided at the time of receipt of the refer-a-friend program text message(s); and (2) provide an image or screenshot of the Robinhood referral text message you received. See the response to question 15 above for more information.

18. How do I object or comment?

If you are a Settlement Class Member, and have not excluded yourself from the Settlement, you can comment on or object to the Settlement, Class Counsel's request for attorneys' fees and litigation expenses, and/or the request for service awards for the Class Representatives. To object or comment, you must send a written objection/comment including the following:

- (a) the name and case number of this Lawsuit (*Moore v. Robinhood Financial LLC*, No. 2:21-cv-01571-BJR (W.D. Wash.));
- (b) your full name, mailing address and telephone number;
- (c) an explanation of the basis for your contention that you are a Settlement Class Member, including the cellular telephone numbers on which you received a Robinhood referral text message;
- (d) an explanation of the basis for your objection, including all grounds for the objection and any legal support;
- (e) the name and telephone number of any attorney representing you in this matter, or any attorney who may be entitled to compensation for any reason related to the objection, whether counsel intends to submit a request for fees, and all factual and legal support for that request;
- (f) a statement about whether or not you intend to appear at the Final Approval Hearing, and if so, the identify of all counsel representing you who will appear at the Final Approval Hearing (who must enter a written Notice of Appearance of Counsel with the Clerk of the Court);
- (g) a list of all other class action settlements to which you or your attorney has previously filed an objection;
- (h) a list of any persons who will be called to testify at the Final Approval Hearing in support of the objection; and
- (i) your signature (your attorney's signature is not sufficient).

Your comment or objection must be postmarked no later than [Date], 2024, and mailed to the following address:

[Notice Administrator]
[Street Address]
[City, State, Zip Code]

19. What happens if I exclude myself from the Settlement Class?

You may exclude yourself from the Settlement Class by following the steps described in response to Question 20. If you exclude yourself from the Settlement, or "opt out", you give up the right to receive any benefits from the Settlement and you cannot comment or object to the Settlement. However, you will keep any rights you may have to sue Robinhood regarding the issues in this Lawsuit.

20. How do I exclude myself from the Settlement Class?

If you do not want to remain a member of the Class, you must mail a written "Request for Exclusion" to the Settlement Administrator that is postmarked no later than [Date], 2024. Your written request must include:

- Your name, address, and telephone number;
- A statement confirming that you want to exclude yourself from the Settlement Class;
- The case name and number (*Moore v. Robinhood Financial LLC*, No. 2:21-cv-01571-BJR (W.D. Wash.)); and
- Your signature and the date.

Your Request to Opt Out must be mailed to the following address:

[Notice Administrator]
[Street Address]
[City, State, Zip Code]

21. What happens if I do nothing?

If you are in the Settlement Class and you do nothing, you will stay in the Settlement Class. If the Settlement is approved and becomes final, you will not be issued a Settlement payment and you will not be able to sue Robinhood about the issues in this Lawsuit. You will also be legally bound by all of the orders that the Court issues and judgments the Court makes as to the Settlement Class.

THE LAWYERS REPRESENTING YOU
22. As a Class Member, do I have a lawyer representing my interests in this Class Action?

Yes. The Court has appointed the following attorneys and law firms to represent the Settlement Class Members. Together, these lawyers are called “Class Counsel”:

TERRELL MARSHALL LAW GROUP PLLC Beth E. Terrell Jennifer Rust Murray 936 North 34th Street, Suite 300 Seattle, Washington 98103 Telephone: (206) 816-6603	BERGER MONTAGUE PC Sophia M. Rios 401 B Street, Suite 2000 San Diego, CA 92101 Telephone: (619) 489-0300	BERGER MONTAGUE PC E. Michelle Drake 1229 Tyler Street NE, Suite 205 Minneapolis, Minnesota 55413 Telephone: (612) 594-5999
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23. How will the lawyers be compensated, and will the Class Representatives receive compensation?

Class Counsel will file a motion on or before [date], 2024 asking the Court to award them attorneys’ fees up to one-fourth of the \$9 million settlement fund and for reimbursement of reasonable litigation expenses and costs. The attorneys’ fees and expenses awarded by the Court will be the only payment to Class Counsel for their efforts in achieving the Settlement and for their risk in undertaking this representation on a wholly contingent basis during the more than two years this case was litigated. Class Counsel will ask the Court on or before [date], 2024 to compensate them for their efforts and commitment on behalf of the Settlement Class in this Lawsuit. They will ask the Court to pay them attorneys’ fees not to exceed 25% of the \$9 million settlement fund (\$2,250,000), out of pocket costs currently estimated to be \$151,215, and Class Representative Awards of \$10,000 each to Plaintiffs Cooper Moore and Andrew Gillette (\$20,000 total). The Court will determine the amount of attorneys’ fees, expenses, and service awards to award. Class Counsel’s motion for attorneys’ fees, expenses, and service awards will be available at [www.\[INSERT\].com](http://www.[INSERT].com) when it is filed.

24. Should I get my own lawyer?

You do not need to hire your own lawyer because Class Counsel is working for you. However, you are welcome to hire your own lawyer at your own expense. If you hire a lawyer to speak for you or to appear in Court, your lawyer must file a Notice of Appearance with the Court.

THE COURT’S FINAL APPROVAL HEARING
25. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Final Approval Hearing at [TIME] on [DATE], 2024, in the United States District Court for the Western District of Washington, Courtroom XX, 700 Stewart Street, Seattle, WA 98101. The hearing may be moved to a different date or time, or the Court may order that the hearing be held telephonically or by videoconference, without additional notice. Please check [www.\[INSERT\].com](http://www.[INSERT].com) for updates or changes.

At the Final Approval Hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court will also consider Class Counsel’s application for attorneys’ fees, expenses, and service awards. If

there are objections, the Court will consider them. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take.

26. Do I have to come to the hearing?

No, you do not have to attend or participate in the Final Approval Hearing to receive a Settlement payment. Class Counsel will answer questions the Court may have. But you are welcome to come at your own expense. If you submit an objection, you do not have to come to the Court to talk about it. So long as you submitted your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

27. May I speak at the hearing?

If you are a Settlement Class Member and have not opted out of the Settlement, you may ask the Court for permission to speak at the Final Approval Hearing. You cannot speak at the hearing if you exclude yourself from the Settlement Class.

28. Where can I get more information?

This Notice contains a summary of relevant court papers. Complete copies of public pleadings, Court rulings and other filings are available for review and copying at www.pacer.uscourts.gov. Information is also available at [\[www.XXXX.com\]](http://www.XXXX.com), or by contacting the Settlement Administrator at [\[INSERT\]](#), or Class Counsel at (206) 816-6603.

Please do not contact the Court or Judge Rothstein. They cannot answer any questions or discuss the Action.

DATED: [\[DATE\]](#), 2024

BY ORDER OF THE UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON

EXHIBIT B

From: [Settlement Administrator]

To: [Class Member email address]

Subject: Notice of Class Action Settlement – Moore v. Robinhood Financial LLC

Claims Code: [XXXX-XXXX]

If you received a Robinhood referral text message while residing in Washington, you may be entitled to payment because of a class action settlement.

This Legal Notice Was Authorized by the Court

Your rights and options are explained in this notice. Please read this notice carefully. Full information regarding the settlement is available at [INSERT WEBSITE].

You are receiving this notice because you have been identified as a potential Settlement Class member in a class action lawsuit entitled *Moore v. Robinhood Financial LLC*, No. 2:21-cv-01571-BJR (W.D. Wash.) (the “Lawsuit”). The parties have reached a proposed \$9 million settlement in the Lawsuit. The settlement has not been approved by the Court yet. This notice explains your options. **To receive a payment if you are a Settlement Class member, you must submit a valid Claim Form by [DATE], 2024.** Payments are estimated to be between \$XX and \$XX per Settlement Class Member that files a timely and valid Claim Form. You may submit a Claim Form online at [www.XXXX.com].

The Lawsuit claims that Robinhood Financial LLC (“Robinhood” or “Defendant”) violated Washington state laws, including Washington’s Commercial Electronic Mail Act (“CEMA”) and the Washington Consumer Protection Act (“CPA”), by substantially assisting Robinhood users in the transmission of unsolicited commercial text messages to prospective customers as a part of its refer-a friend marketing program. Specifically, the Class Representatives allege that Robinhood’s trading app allowed users to generate and send pre-filled text messages to users’ contacts without first obtaining the recipients’ clear and affirmative consent to receive commercial text messages. Under these laws, a person is entitled to receive at least \$500 for each text message sent in violation of the law. The court also may award triple damages and attorneys’ fees.

Robinhood denies any wrongdoing and the Court has not decided whether Robinhood did anything wrong. Robinhood has asserted defenses that it believes would be successful at trial. In agreeing to settle, Robinhood maintains that it complied with the law and does not admit any wrongdoing. The Lawsuit is proceeding in the United States District for the Western District of Washington before the Honorable Judge Barbara J. Rothstein.

For additional details regarding the Lawsuit and your rights, visit [www.XXXX.com].

Am I a Class Member? Defendant’s records show that you may have received a text message inviting you to sign up for Robinhood through the refer-a-friend marketing program. You are a member of the Settlement Class if you (1) received a Robinhood referral program text message between August 9, 2017 and [date], 2024, (2) were a Washington resident at the time you received the text, and (3) you did not clearly and affirmatively consent in advance to receive the text.

Your Legal Rights and Options. You must decide whether to stay in the Settlement Class or exclude yourself.

File A Claim Form by [DATE]. If you are a member of the Settlement Class, you have a right to complete a Claim Form to share in the settlement proceeds paid by Robinhood to settle the Lawsuit. It is estimated

that Settlement payments will range between \$XX and \$XX per Settlement Class Member, although the actual amount could be higher or lower depending on how many valid Claim Forms are received. A Claim Form can be obtained from the settlement website at [www.\[INSERT\].com](http://www.[INSERT].com). A Claim Form can be (a) completed and submitted electronically on the website, or (b) printed, completed, and submitted by mail. If your Claim Form is approved and the Settlement is approved by the Court and becomes final, you give up your right to bring your own lawsuit about the issues in this Lawsuit.

Do Nothing. If you do nothing and the Settlement becomes final, you will not be issued a Settlement payment. If you are a member of the Settlement Class and the Settlement is approved by the Court and becomes final, you give up your right to bring your own lawsuit about the issues in this Lawsuit.

Exclude Yourself by [DATE]. If you exclude yourself from the Settlement (also called “opting out”), you give up your right to receive a Settlement payment, but you retain any rights you may have to bring your own lawsuit about the issues in this Lawsuit. To exclude yourself from the Settlement Class, you must mail a written “Request for Exclusion” to the Settlement Administrator that is postmarked by [DATE]. Your written request must include: (i) your name, address, and telephone number; (ii) a statement confirming that you want to exclude yourself from the Settlement Class; (iii) the case name and number (*Moore v. Robinhood Financial LLC*, No. 2:21-cv-01571-BJR (W.D. Wash.)); and (iv) your signature and the date.

Object or Comment by [DATE]. If you do not exclude yourself from the Settlement, you may object to or comment about the Settlement and/or Class Counsel’s request for attorneys’ fees, expenses, and service awards to the Class Representatives who brought this Lawsuit.

Who Represents Me? The Court has appointed a team of lawyers from Terrell Marshall Law Group PLLC and Berger Montague PC to serve as Class Counsel. They will ask the Court to pay them attorneys’ fees not to exceed 25% of the \$9 million settlement fund (\$2,250,000), out of pocket costs currently estimated to be \$151,215, and Class Representative Awards of \$10,000 each to Plaintiffs Cooper Moore and Andrew Gillette (\$20,000 total).

When Will the Court Consider the Settlement? The Court will hold a Final Approval Hearing at [TIME] on [DATE], 2024. At that hearing, the Court will hear any objections concerning the fairness of the Settlement, decide whether to approve the requested attorneys’ fees and costs, Class Representative awards, and determine whether the Settlement should be approved.

Where can I get more information? A more detailed notice and important case documents are at www.XXXX.com. If you have any questions, please contact the Settlement Administrator at [admin phone]. Do not contact the Court with questions.

EXHIBIT C

From: [Settlement Administrator]

To: [Class Member email address]

Subject: Notice of Class Action Settlement – Moore v. Robinhood Financial LLC

Claims Code: [XXXX-XXXX]

If you received a Robinhood referral text message while residing in Washington you may be entitled to payment because of a class action settlement.

This Legal Notice Was Authorized by the Court

You previously received notice of a Settlement in a class action lawsuit against Robinhood Financial LLC (“Robinhood”) in the case of *Moore v. Robinhood Financial LLC*, No. 2:21-cv-01571-BJR (W.D. Wash.). You have been identified as a potential Settlement Class member and **you must submit a valid Claim Form by [DATE], 2024 to receive a Settlement payment.** It is estimated that Settlement payments will range between \$XX and \$XX per Settlement Class Member, although the actual amount could be higher or lower depending on how many valid Claim Forms are received.

You are a member of the Settlement Class if you (1) received a Robinhood referral program text message between August 9, 2017 and [date], 2024; (2) were a Washington resident at the time you received the text; and (3) you did not clearly and affirmatively consent in advance to receive the text.

If you are a member of the Settlement Class, you must complete a valid Claim Form by [DATE] to obtain a Settlement payment if the Settlement is approved. A Claim Form can be obtained from [www.\[INSERT\].com](http://www.[INSERT].com).

For more information visit www.XXXX.com or call [admin phone number].

EXHIBIT D

COURT ORDERED NOTICE

*Moore v.**Robinhood Financial LLC***Class Action Settlement Notice**

*If you received a Robinhood
referral text message while
residing in Washington, you may
be entitled to payment.*

Claims Deadline
is **DATE**.

Settlement Administrator

[Address Line 1]

[Address Line 2]

PRESORT
FIRST CLASS
U.S. POSTAGE
PAID

Claims Code: [XXXX-XXXX]

<<fname><lname>

<<attline1>

<<attline2>

<<attcity><attstate><attzip>

You have been identified as a potential Settlement Class Member in a class action lawsuit entitled *Moore v. Robinhood Financial LLC*, No. 2:21-cv-01571-BJR (W.D. Wash.) (the “Lawsuit”). The parties have reached a proposed \$9 million settlement in the Lawsuit and you may be entitled to payment. The Lawsuit claims that Robinhood violated Washington state law by substantially assisting Robinhood users in the transmission of unsolicited commercial text messages as a part of its refer-a friend marketing program. Robinhood denies any wrongdoing and the Court has not decided whether Robinhood did anything wrong. Robinhood has asserted defenses it believes would be successful at trial. In agreeing to settle, Robinhood maintains that it complied with the law. The Lawsuit is proceeding in the United States District Court for the Western District of Washington before the Honorable Judge Barbara J. Rothstein.

Am I a Class Member? You are a Settlement Class Member if you (1) received a Robinhood referral program text message between August 9, 2017 and [date], 2024; (2) were a Washington resident at the time you received the text; and (3) you did not clearly and affirmatively consent in advance to receive the text.

Your Choices. You must decide whether to stay in the Settlement Class or exclude yourself. If you are a member of the Settlement Class, you must complete a Claim Form by [DATE] to obtain a Settlement payment, estimated to be between \$XX and \$XX, although the actual amount may vary depending on how many valid Claim Forms are received. A Claim Form can be obtained from [www.\[INSERT\].com](http://www.[INSERT].com). If you do nothing, you will stay in the Settlement Class, not receive a Settlement payment, and give up your right to bring your own lawsuit about the issues in this Lawsuit. If you exclude yourself from the Settlement Class, you will give up your right to receive a Settlement payment, but you will retain any rights you may have to bring your own lawsuit about the issues in the Lawsuit.

To exclude yourself from the Settlement Class, you must mail a written “Request for Exclusion” to the Settlement Administrator that is postmarked by [DATE] that contains: (i) your name, address, and telephone number; (ii) a statement confirming that you want to exclude yourself from the Settlement Class; (iii) the case name and number; and (iv) your signature and the date.

Who Represents Me? The Court has appointed lawyers from Terrell Marshall Law Group PLLC and Berger Montague PC to serve as Class Counsel. They will petition to be paid legal fees not to exceed 25% of the settlement fund (\$2,250,000), out of pocket costs, estimated to be \$151,215, and Class Representative Awards of \$10,000 each to Plaintiffs Cooper Moore and Andrew Gillette.

Where can I get more information? A more detailed notice and important case documents are at www.XXXX.com. For further information, you may also contact Class Counsel at (206) XXX-XXXX.

CLAIM FORM

To receive benefits from this Settlement, you can mail in this Claim Form postmarked on or before **MONTH DAY, YEAR**.

You must complete all sections and sign at the bottom before returning this form.

If the phone number where you received the referral text message(s) cannot be verified, the Settlement Administrator will contact you at the email address you provide to request additional information. You must notify the Settlement Administrator if your contact information changes after you submit this Form.

You may contact the Settlement Administrator at www.XXXXXXXXXX.com. You may also complete and submit a Claim Form online and select how you want to receive payment.

You may submit only one claim.



Claims Code: **XXXX-XXXX**

Settlement Administrator

[Address Line 1]

[Address Line 2]

RE: *Moore v. Robinhood Financial LLC*,
Case No. 2:21-cv-01571-BJR

First Name	MI	Last Name
Business Name (If applicable)	Street Address	
City	State	ZIP
Contact Phone Number(s)		
Email Address		
Phone Number(s) where texts were received: 1. (____) ____ - ____ 2. (____) ____ - ____ 3. (____) ____ - ____		
I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.		
Signature		
Date		

I attest that the following statements are true:

- I received one or more Robinhood referral program text messages from a Robinhood customer on the cellular telephone number I provided on the left of this Form;
- I owned or was the regular user of that phone number at the time I received at least one Robinhood referral text message;
- I was a Washington resident at the time I received at least one Robinhood referral program text message; and
- I did not clearly and affirmatively consent in advance to receive at least one Robinhood referral program text message I received while a Washington resident.

EXHIBIT E

COURT ORDERED NOTICE*Moore v.**Robinhood Financial LLC***Class Action Settlement Notice**

*If you received a Robinhood
referral text message while
residing in Washington, you may
be entitled to payment.*

Claims Deadline
is **DATE**.

Settlement Administrator

[Address Line 1]

[Address Line 2]

PRESORT
FIRST CLASS
U.S. POSTAGE
PAID

Claims Code: [XXXX-XXXX]

<name><name>

<addrl>

<addr2>

<city>, <state> <zip>

REMINDER NOTICE

You previously received notice of a Settlement in a class action against Robinhood Financial LLC in the case of *Moore v. Robinhood Financial LLC*, No. 2:21-cv-01571-BJR (W.D. Wash.). You have been identified as a potential Settlement Class member. **To receive a Settlement payment, you must submit a valid Claim Form by [DATE], 2024.** It is estimated that Settlement payments will range between \$XX and \$XX per Settlement Class Member, although the actual amount could be higher or lower depending on how many valid Claim Forms are received.

You are a member of the Settlement Class if you (1) received a Robinhood referral program text message between August 9, 2017 and [date], 2024; (2) were a Washington resident at the time you received the text; and (3) you did not clearly and affirmatively consent in advance to receive the text.

If you are a member of the Settlement Class, you must complete a Claim Form by [DATE] to obtain a Settlement payment. A Claim Form can be obtained from [www.\[INSERT\].com](http://www.[INSERT].com).

For more information visit www.XXXX.com or call [admin phone number].

EXHIBIT F

Banner Ad Text:

Received a Text About the Robinhood Trading App?

Your rights may be affected by a class action settlement

Learn More

www.XXXX.com

Class Action Info Promoted Facebook Post

If you received a referral text message about the Robinhood trading app while a resident of Washington State, you may be entitled to payment as a result of a settlement in a class action lawsuit. Find out more at www.XXXX.com.

Facebook Sponsored (Right Side) Ads

The advertisements on the right-hand side of the screen sit directly beneath the “Trending” topics section. Ad includes a title, short description, image, and URL to direct users straight to the notice website.

Specifications (includes space):

Headline: 25 characters

Body: 125 characters

Image – 1200x628

Version 1:

Headline: Got text about Robinhood? (25/25)

Body: If you got a referral text message for the Robinhood app while a WA resident, a class action settlement may affect you (118/125)

Facebook News Feed Ads

These ads show up in a user’s feed along with the content that they see from their friends and the people that they follow. When a user clicks anywhere on the ad, they are taken to the notice website.

Specifications (includes space):

Headline: 25 characters

Body: 125 characters

News Feed Link Description: 30 characters (over 30 is allowed but truncated)

Image – 1080x1080

Version 1:

Headline: Got text about Robinhood? (25/25)

Body: If you got a referral text message for the Robinhood app while a WA resident, a class action settlement may affect you (118/125)

Link Description: Learn More! (12/30)

Version 2:

Headline: Got a Robinhood text ad? (24/25)

Body: If you got a referral text message for the Robinhood app while a WA resident, a class action settlement may affect you (118/125)

Link Description: Learn More! (12/30)

Standard Response(s) to Commenters

- Please visit the website, www.XXX.com, or call [admin phone] for more information.
- You can get more information at www.XXX.com or by calling [admin phone].
- If you want more information, please visit www.XXX.com or call [admin phone].

EXHIBIT G

Moore v. Robinhood Financial LLC
No. 2:21-cv-01571-BJR (W.D. Wash.)

CLAIM FORM

Complete and return this Claim Form by **DATE** to claim your payment. You may submit your Claim Form using this online portal or mail to: **[Address information]**.

I. Claim Verification

Did you receive a claims code by mail or email? The claims code is located on the front of the postcard notice or at the top of the email notice.

- ☐ Yes, Claims Code: _____
- ☐ No

Phone Number at Which You Received the Robinhood Referral Text Message: _____

[If the claimant enters a claims code and the phone number provided matches with a phone number in the data, then the following text shall appear both online and in the printable version of the Claim Form:]

Your phone number has been verified. Please complete the following sections of the Claim Form to submit your claim.

[For claimants that do not enter a claims code but the phone number provided matches with a phone number in the data, then the following text shall appear both online and in the printable version of the Claim Form:]

Your phone number has been verified. Please provide the Washington address at which you resided at the time of receipt of the refer-a-friend program text message(s) and complete the following sections of the Claim Form to submit your claim.

--

Street Address

--

City

WA

State

--

Zip Code

Please note that if your address cannot be verified, the Settlement Administrator may contact you and ask you to provide proof of Washington residence at the time of receipt of the Robinhood referral text message. Acceptable proof of residence includes, for example, an image of your Washington driver's license; employment documents reflecting your name and a Washington address; or a bill (utility, credit card, mobile phone, or other) reflecting your name and a Washington address. The name you provide on the Claim Form should match the name on your proof of residence.

[If the claimant enters a phone number that does not match with a phone number in the data, then the following text shall appear both online and in the printable version of the Claim Form:]

Your phone number cannot be verified. To complete your Claim Form, please (1) provide the Washington address at which you resided at the time of receipt of the refer-a-friend program text message(s) and (2) submit or upload an image or screenshot of the Robinhood referral text message you received.

1. Washington Address

Street Address		
	WA	
City	State	Zip Code

Please note that if your address cannot be verified, the Settlement Administrator may contact you and ask you to provide proof of Washington residence at the time of receipt of the Robinhood referral text message. Acceptable proof of residence includes, for example, an image of your Washington driver's license; employment documents reflecting your name and a Washington address; or a bill (utility, credit card, mobile phone, or other) reflecting your name and a Washington address. The name you provide on the Claim Form should match the name on your proof of residence.

2. Image of the Robinhood Referral Text Message

[Click here to upload an image of the text message you received.](#) If submitting the Claim Form by mail, you must print the image and attach it to your Claim Form.

II. Class Member Identifying Information.

Please provide your name and contact information below. The Settlement Administrator will use the email address you provide below to communicate with you. You must notify the Settlement Administrator if your contact information changes after you submit this Form.

First Name	Last Name	
Street Address		
City	State	Zip Code
Email Address	Phone Number	

III. Attestation

I attest that the following statements are true (check each box to indicate your agreement):

- ☐ I received one or more Robinhood referral program text messages from a Robinhood customer on the cellular telephone number I provided on the Claim Form above;

- ☐ I owned or was the regular user of that phone number at the time I received at least one Robinhood referral program text message;
- ☐ I was a Washington resident at the time I received at least one Robinhood referral program text message; and
- ☐ I did not clearly and affirmatively consent in advance to receive at least one Robinhood referral program text message I received while a Washington resident.

IV. Payment Selection

Please select from **one** of the following payment options:

- ☐ **PayPal** - Enter your PayPal email address: _____
- ☐ **Venmo** - Enter the mobile # associated with your Venmo account: ____-____-____
- ☐ **Zelle** - Enter the mobile # or email address associated with your Zelle account:
Mobile Number: ____-____-____ or Email Address: _____
- ☐ **Virtual Prepaid Card** - Enter your Email Address: _____
- ☐ **Physical Check** - Payment will be mailed to the address provided in Section II above.

V. Certification & Signature.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Signature

Date (MM/DD/YYYY)

EXHIBIT H

THE HONORABLE BARBARA J. ROTHSTEIN

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON

COOPER MOORE and ANDREW GILLETTE, on
their own behalf and on behalf of all others
similarly situated,

Plaintiffs,

v.

ROBINHOOD FINANCIAL LLC, a Delaware
limited liability company,

Defendant.

Case No. 2:21-cv-01571-BJR

**ORDER PRELIMINARILY APPROVING
SETTLEMENT AND DIRECTING NOTICE
TO CLASS MEMBERS**

The Settlement Agreement has been filed with the Court (ECF No.) and the definitions and terms set forth in the Settlement Agreement are incorporated herein by reference. The Court, having reviewed the Settlement Agreement entered by Plaintiffs Cooper Moore and Andrew Gillette ("Plaintiffs" or "Class Representatives") and Defendant Robinhood Financial LLC ("Defendant") (collectively, the "Parties"), hereby Orders that:

1. The Court has considered the proposed settlement of the claims asserted under the Washington Commercial Electronic Mail Act ("CEMA") and the Washington Consumer Protection Act ("CPA"), by a class of consumers defined as follows (the "Settlement Class"): All persons or entities who received a Robinhood referral program text message, and who were Washington residents at the time of the receipt of such text message, between and including August 9, 2017 and the date of Preliminary Approval. Persons who clearly and affirmatively

1 consented in advance to receive Robinhood referral program text messages are excluded from the
2 class. The Settlement Class does not include Defendant, any entity that has a controlling interest
3 in Defendant, and Defendant's current or former directors, officers, counsel, and their immediate
4 families. The Settlement Class also does not include any persons who validly request exclusion
5 from it.
6

7 2. The Settlement Agreement entered between the Parties (ECF No. [REDACTED]), appears,
8 upon preliminary review, to be fair, reasonable, and adequate to Members of the Settlement Class
9 ("Settlement Class Members"). Accordingly, for settlement purposes only, the proposed
10 settlement is preliminarily approved, pending a Final Approval Hearing, as provided for herein.
11

12 3. The prerequisites to a class action under Fed. R. Civ. P. 23(a) have been
13 preliminarily satisfied, for settlement purposes only, in that:

- 14 (a) The Settlement Class is estimated to contain more than 500,000 Class
15 Members and is sufficiently numerous;
16
17 (b) The claims of the Class Representatives are typical of those of the other
18 Settlement Class Members;
19
20 (c) There are questions of fact and law that are common to all Settlement Class
21 Members; and
22 (d) The Class Representatives will fairly and adequately protect the interests of
23 the Settlement Classes and have retained Class Counsel experienced in
24 consumer class action litigation who have and will continue to adequately
25 represent the Settlement Classes.
26

27 4. For settlement purposes only, the Court finds that this action is preliminarily
28 maintainable as a class action under Fed. R. Civ. P. 23(b)(3) because: (1) a class action settlement

1 is superior to other available means for the fair and efficient adjudication of this controversy; and
2 (2) for purposes of settlement, questions of fact and law common to Settlement Class Members
3 predominate over any questions affecting only individual members.
4

5 5. If the Settlement Agreement is not finally approved, is not upheld on appeal, or is
6 otherwise terminated for any reason before Final Approval, then the Settlement Class shall be
7 decertified; the Settlement Agreement and all negotiations, proceedings, and documents
8 prepared, and statements made in connection therewith, shall be without prejudice to any Party
9 and shall not be deemed or construed to be an admission or confession by any Party of any fact,
10 matter, or proposition of law; and all Parties shall stand in the same procedural position as if the
11 Settlement Agreement had not been negotiated, made, or filed with the Court.
12

13 6. The Court appoints Cooper Moore and Andrew Gillette as the Class
14 Representatives for the Settlement Class. The Court also appoints Beth E. Terrell and Jennifer Rust
15 Murray of Terrell Marshall Law Group PLLC and E. Michelle Drake and Sophia M. Rios of Berger
16 Montague PC, as counsel for the Settlement Class ("Class Counsel").
17

18 7. The Court appoints [INSERT] as the Settlement Administrator.
19

20 8. The Court will hold a Final Approval Hearing pursuant to Fed. R. Civ. P. 23(e) on
21 , 2024 at the United States District Court for the Western District of Washington,
22 Courtroom XX, 700 Stewart Street, Suite 8230, Seattle, WA 98101, at .m. for the following
23 purposes:

- 24 (a) To determine whether the proposed settlement is fair, reasonable, and
25 adequate and should be granted final approval by the Court;
26
27 (b) To determine whether a final judgment should be entered dismissing the
28 claims of the Settlement Class with prejudice, as required by the Settlement

1 Agreement;

2 (c) To consider the application of Class Counsel for an award of attorney's fees,
3 costs, and expenses, and for service awards to the Class Representatives;
4 and
5

6 (d) To rule upon other such matters as the Court may deem appropriate.

7 9. As is provided in Section 2.03 of the Settlement Agreement, Defendant shall
8 provide the Settlement Class Member Data to the Settlement Administrator, who shall send the
9 agreed upon Notices to the Settlement Class Members in accordance with the notice plan set forth
10 in the Settlement Agreement. The Court also approves the Parties' Notices, which are attached to
11 the Settlement Agreement. To the extent the Parties or Settlement Administrator determine that
12 ministerial changes to the Notices are necessary before disseminating either to the Settlement
13 Classes, they may make such changes without further application to the Court.
14

15 10. The Court finds this manner of giving notice fully satisfies the requirements of Fed.
16 R. Civ. P. 23 and due process, constitutes the best notice practicable under the circumstances,
17 including its use of individual notice to all Settlement Class Members who can be identified with
18 the available data and reasonable effort, and shall constitute due and sufficient notice to all
19 persons entitled thereto.
20

21 11. If a Settlement Class Member chooses to opt out of the Settlement Class, such
22 class member is required to submit a Request for Exclusion to the Settlement Administrator,
23 postmarked on or before the date specified in the Notice, which shall be ninety (90) calendar days
24 from the date of this Order is entered (the "Opt Out & Objections Deadline"). The Request for
25 Exclusion must include the items identified in the Settlement Agreement pertaining to such
26 requests. Each written request for exclusion must be signed by the individual seeking exclusion,
27
28

1 submitted by the Class Member, and may only request exclusion for that one individual. No person
2 within the Settlement Class, or any person acting on behalf of or in concert or participation with
3 that person, may submit a Request for Exclusion on behalf of any other person within the
4 Settlement Class. "Mass" or "class" exclusion requests shall not be permitted.

5
6 A Settlement Class Member who submits a valid and timely Request for Exclusion using the
7 procedure identified above shall be excluded from the Settlement Class for any and all purposes.
8 No later than twenty-eight (28) days after the Opt Out & Objections Deadline, the Settlement
9 Administrator shall prepare a declaration listing all of the valid opt-outs received and shall provide
10 the declaration and list to Class Counsel and Defendant's counsel, with Class Counsel then
11 reporting the names appearing on this list to the Court before the Final Approval Hearing.

12
13 12. A Settlement Class Member who does not file a timely Request for Exclusion, or
14 otherwise does not follow the procedure described in the Settlement Agreement, shall be bound
15 by all subsequent proceedings, orders, and judgments in this action pertaining to the Settlement
16 Class.

17
18 13. Any Settlement Class Member who wishes to be heard orally at the Final Approval
19 Hearing, and/or who wishes for any objection to be considered, must submit a written notice of
20 Objection to the Settlement Administrator postmarked no later than the Opt Out & Objections
21 Deadline.

22
23 As set forth in the Settlement Agreement, the Objection must include the following: (1)
24 the Settlement Class Member's full name, address, and current telephone number; (2) if the
25 individual is represented by counsel, the name and telephone number of counsel, whether
26 counsel intends to submit a request for fees, and all factual and legal support for that request; (3)
27 all objections and the basis for any such objections stated with specificity, including a statement
28

1 as to whether the objection applies only to the objector, to a specific subset of the class, or to the
2 entire class; (4) the identity of any witnesses the objector may call to testify; (5) a listing of all
3 exhibits the objector intends to introduce into evidence at the Final Approval Hearing, as well as
4 true and correct of copies of such exhibits; and (6) a statement of whether the objector intends
5 to appear at the Final Approval Hearing, either with or without counsel.
6

7 Any Settlement Class Member who fails to timely file and serve a written Objection
8 pursuant to the terms of Settlement Agreement shall not be permitted to object to the approval
9 of the settlement or the Settlement Agreement and shall be foreclosed from seeking any review
10 of the settlement or the terms of the Settlement Agreement by appeal or other means. Any
11 Settlement Class Member who files an Objection is subject to having their deposition taken prior
12 to the Final Approval Hearing. A Settlement Class Member may withdraw an Objection by
13 communicating such withdrawal in writing to Class Counsel.
14

15
16 14. The Court approves the claims procedures set forth in the Settlement Agreement.
17 A valid Claim Form, as defined in the Settlement Agreement, must be submitted as required in the
18 Class Notice online or postmarked no later than ninety (90) calendar days after the date of this
19 order.
20

21 15. All briefs, memoranda, petitions, and affidavits to be filed in support of an
22 individual award to the Class Representative and in support of Class Counsel's application for fees,
23 costs and expenses, shall be filed with the Court no later than thirty (30) days prior to the Opt Out
24 & Objections Deadline.
25

26 16. Any other briefs, memoranda, petitions, or affidavits that Class Counsel intends
27 to file in support of final approval shall be filed not later than thirty (30) days after the Opt Out &
28 Objections Deadline. Notwithstanding the foregoing, Class Counsel may submit declarations from

1 the Settlement Administrator regarding any updates in information regarding notice, claims, and
2 opt-outs no later than fourteen (14) days prior to the Final Approval Hearing.

3 17. Neither this Preliminary Approval Order, nor the Settlement Agreement, shall be
4 construed or used as an admission or concession by or against Defendant or any of the Released
5 Parties of any fault, omission, liability, or wrongdoing, or the validity of any of the Class Released
6 Claims. This Preliminary Approval Order is not a finding of the validity or invalidity of any claims in
7 this lawsuit or a determination of any wrongdoing by Defendant or any of the Released Parties.
8 The preliminary approval of the Settlement Agreement does not constitute any opinion, position,
9 or determination of this Court, one way or the other, as to the merits of the claims and defenses
10 of Plaintiff, the Settlement Class Members, or Defendant.

11 18. The Court retains exclusive jurisdiction over this action to consider all further
12 matters arising out of or connected with the Settlement Agreement. All proceedings before the
13 Court are stayed pending final approval of the settlement, except as may be necessary to
14 implement the settlement or comply with the terms of the Agreement. Pending final
15 determination of whether the settlement should be approved, Class Representatives, all
16 Settlement Class Members, and any person or entity allegedly acting on behalf of Settlement Class
17 Members, either directly, representatively or in any other capacity, are preliminarily enjoined from
18 commencing or prosecuting against the Released Parties any action or proceeding in any court or
19 tribunal asserting any of the Released Claims, provided, however, that this injunction shall not
20 apply to individual claims of any Settlement Class Members who timely exclude themselves in a
21 manner that complies with this Order. This injunction is necessary to protect and effectuate the
22 settlement, this Order, and the Court's flexibility and authority to effectuate this settlement and
23 to enter judgment when appropriate, and is ordered in aid of the Court's jurisdiction and to protect
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1 its judgments pursuant to 28 U.S.C. § 1651(a).

2 **IT IS SO ORDERED.**

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5 Dated: _____

6 Barbara J. Rothstein
7 United States District Judge
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EXHIBIT I

THE HONORABLE BARBARA J. ROTHSTEIN

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON

COOPER MOORE and ANDREW GILLETTE, on
their own behalf and on behalf of all others
similarly situated,

Plaintiffs,

v.

ROBINHOOD FINANCIAL LLC, a Delaware
limited liability company,

Defendant.

Case No. 2:21-cv-01571-BJR

**FINAL APPROVAL ORDER AND
JUDGMENT**

This matter, having come before the Court on Plaintiffs' Motion for Final Approval of the proposed class action settlement with Defendant Robinhood Financial LLC ("Defendant"); the Court having considered all papers filed and arguments made with respect to the proposed settlement of the claim asserted under the Washington Commercial Electronic Mail Act ("CEMA") and the Washington Consumer Protection Act ("CPA"), by the proposed Settlement Class, and the Court, being fully advised, finds that:

1. On _____, 2024 the Court held a Final Approval Hearing, at which time the Parties and any objectors who appeared were afforded the opportunity to be heard in support of or in opposition to the settlement. The Court received _____ objections regarding the settlement.

2. Notice to the Settlement Class required by Rule 23(e) of the Federal Rules of Civil

1 Procedure has been provided in accordance with the Court's Preliminary Approval Order. Such
2 Notice has been given in an adequate and sufficient manner; constitutes the best notice practicable
3 under the circumstances, including the dissemination of individual notice to all Settlement Class
4 Members who can be identified through reasonable effort; and satisfies Rule 23(e) and due
5 process.
6

7 3. Defendant has timely served notification of this settlement with the appropriate
8 officials pursuant to the Class Action Fairness Act of 2005 ("CAFA"), 28 U.S.C. § 1715.
9

10 4. The Court finds that the Court has jurisdiction over the subject matter of this
11 Agreement with respect to and over the parties, including Plaintiffs and all Settlement Class
12 Members, and that all members of the Settlement Class have standing under Article III of the
13 United States Constitution because a person's receipt of an unsolicited text message sent without
14 the recipient's clear and affirmative consent intrudes upon privacy and is an injury for purposes of
15 Article III. *See Van Patten v. Vertical Fitness Group, LLC*, 874 F.3d 1037 (9th Cir. 2017).
16

17 5. The terms of the Settlement Agreement are incorporated fully into this Order by
18 reference.
19

20 6. The Court finds that the terms of Settlement Agreement are fair, reasonable, and
21 adequate in light of the complexity, expense, and duration of litigation, and the risks involved in
22 establishing liability and damages, and maintaining the class action through trial and appeal.

23 7. The Court has considered the factors enumerated in Rule 23(e)(2) and finds they
24 counsel in favor of final approval.

25 8. The Court finds that the relief provided under the settlement constitutes fair value
26 given in exchange for the release of claims.
27

28 9. The Parties and each Settlement Class Member have irrevocably submitted to the
FINAL APPROVAL ORDER - 2

1 jurisdiction of this Court for any suit, action, proceeding, or dispute arising out of the Settlement
2 Agreement.

3 10. The Court finds that it is in the best interests of the Parties and the Settlement
4 Class and consistent with principles of judicial economy that any dispute between any Settlement
5 Class Member (including any dispute as to whether any person is a Settlement Class Member) and
6 any Released Party which, in any way, relates to the applicability or scope of the Settlement
7 Agreement or the Final Judgment and Order should be presented exclusively to this Court for
8 resolution by this Court.
9

10
11 IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:

12 11. This action is a class action against Defendant on behalf a class of persons defined
13 as follows (the "Settlement Class"): All persons or entities who received a Robinhood referral
14 program text message, and who were Washington residents at the time of the receipt of such text
15 message, between and including August 9, 2017 and [date of Preliminary Approval]. Persons who
16 clearly and affirmatively consented in advance to receive Robinhood referral program text
17 messages are excluded from the class. The Settlement Class does not include Defendant, any entity
18 that has a controlling interest in Defendant, and Defendant's current or former directors, officers,
19 counsel, and their immediate families. The Settlement Class also does not include any persons
20 who validly request exclusion from it.
21

22 12. The Court finds that the Settlement Class satisfies all of the requirements of
23 Federal Rule of Civil Procedure 23(a) and (b)(3) as set forth in its earlier order granting preliminary
24 approval in this matter.
25

26 13. The Settlement Agreement submitted by the Parties for the Settlement Class is
27 finally approved pursuant to Rule 23(e) of the Federal Rules of Civil Procedure as fair, reasonable,
28

1 and adequate and in the best interests of the Settlement Class. The Settlement Agreement shall
2 be deemed incorporated herein and shall be consummated in accordance with the terms and
3 provisions thereof, except as amended or clarified by any subsequent order issued by this Court.
4

5 14. As agreed by the Parties in the Settlement Agreement, upon Final Approval, the
6 relevant parties shall be released and discharged in accordance with the Settlement Agreement.

7 15. By operation of this Final Judgment, the Plaintiffs and Robinhood expressly waive,
8 and each Settlement Class Member is deemed to have waived, any and all claims, rights, or benefits
9 they may have under California Civil Code § 1542 and any similar federal or state law, right, rule,
10 or legal principle that may apply. California Civil Code § 1542 provides as follows:
11

12 A general release does not extend to claims that the creditor or releasing party
13 does not know or suspect to exist in his or her favor at the time of executing the
14 release, and that, if known by him or her, would have materially affected his or
her settlement with the debtor or released party.

15 16. As agreed by the parties in the Settlement Agreement, upon Final Approval,
16 Representative Plaintiff, all Settlement Class Members, and any person or entity allegedly acting
17 on behalf of Settlement Class Members, either directly, representatively or in any other capacity,
18 are permanently enjoined from commencing or prosecuting against the Released Parties any
19 action or proceeding in any court or tribunal asserting any of the Released Claims, provided,
20 however, that this injunction shall not apply to individual claims of any Settlement Class Members
21 listed in Exhibit 1 who timely requested exclusion from the Settlement Class. This injunction is
22 necessary to protect and effectuate the settlement, this Order, and the Court's flexibility and
23 authority to effectuate this settlement and to enter judgment when appropriate, and is ordered in
24 aid of the Court's jurisdiction and to protect its judgments pursuant to 28 U.S.C. § 1651(a).
25
26

27 17. As agreed by the parties in the Settlement Agreement, upon Final Approval,
28

1 Defendant is enjoined and permanently barred from instituting, maintaining, or prosecuting, either
2 directly or indirectly, any lawsuit that asserts Robinhood Released Claims.

3 18. Upon consideration of Class Counsel's application for fees and costs and other
4 expenses, the Court awards \$_____ as reasonable attorneys' fees and
5 \$_____ as reimbursement for reasonable out-of-pocket expenses, which shall be paid
6 from the Settlement Fund.
7

8 19. Upon consideration of the application for approval of a service award, Class
9 Representative Cooper Moore is awarded the sum of \$_____, and Class Representative Andrew
10 Gillette is awarded the sum of \$_____, to be paid from the Settlement Fund, for the service
11 they have performed for and on behalf of the Settlement Class.
12

13 20. The Court authorizes Class Counsel and defense counsel to authorize payment to
14 the Settlement Administrator from the Settlement Fund as set forth in the Settlement Agreement.
15

16 21. The Court overrules any objections to the settlement. After carefully considering
17 each objection, the Court concludes that none of the objections create questions as to whether
18 the settlement is fair, reasonable, and adequate.

19 22. Neither this Final Judgment and Order, nor the Settlement Agreement, shall be
20 construed or used as an admission or concession by or against Defendant or any of the Released
21 Parties of any fault, omission, liability, or wrongdoing, or the validity of any of the Released Claims
22 or Robinhood Released Claims. This Final Judgment and Order is not a finding of the validity or
23 invalidity of any claims in this lawsuit or a determination of any wrongdoing by Defendant or any
24 of the Released Parties. The final approval of the Settlement Agreement does not constitute any
25 opinion, position, or determination of this Court, one way or the other, as to the merits of the
26 claims and defenses of the Class Representatives, Settlement Class Members, or Defendant.
27
28

1 23. Without affecting the finality of this judgment, the Court hereby reserves and
2 retains jurisdiction over this settlement, including the administration and consummation of the
3 settlement. In addition, without affecting the finality of this judgment, the Court retains exclusive
4 jurisdiction over Defendant and each member of the Settlement Class for any suit, action,
5 proceeding, or dispute arising out of or relating to this Order, the Settlement Agreement, or the
6 applicability of the Settlement Agreement. Without limiting the generality of the foregoing, any
7 dispute concerning the Settlement Agreement, including, but not limited to, any suit, action,
8 arbitration, or other proceeding by a Settlement Class Member in which the provisions of the
9 Settlement Agreement are asserted as a defense in whole or in part to any claim or cause of action
10 or otherwise raised as an objection, shall constitute a suit, action, or proceeding arising out of or
11 relating to this Order. Solely for purposes of such suit, action, or proceeding, to the fullest extent
12 possible under applicable law, the Parties hereto and all Settlement Class Members are hereby
13 deemed to have irrevocably waived and agreed not to assert, by way of motion, as a defense or
14 otherwise, any claim or objection that they are not subject to the jurisdiction of this Court, or that
15 this Court is, in any way, an improper venue or an inconvenient forum.

16 24. This action is hereby dismissed on the merits, in its entirety, with prejudice and
17 without costs.

18 25. The Court finds, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure,
19 that there is no just reason for delay, and directs the Clerk to enter final judgment.

20 26. The persons listed on Exhibit 1 hereto have validly excluded themselves from the
21 Settlement Class in accordance with the provisions of the Settlement Agreement and Preliminary
22 Approval Order and are thus excluded from the terms of this Order. Further, because the
23 settlement is being reached as a compromise to resolve this litigation, including before a final
24 FINAL APPROVAL ORDER - 6

1 determination of the merits of any issue in this case, none of the individuals reflected on **Exhibit 1**
2 may invoke the doctrines of *res judicata*, collateral estoppel, or any state law equivalents to those
3 doctrines in connection with any further litigation against Defendant in connection with the claims
4 settled by the Settlement Class.
5

6 27. Neither this Final Judgment nor the Agreement is an admission or concession by
7 Defendant of the validity of any claims or of any liability or wrongdoing or of any violation of law.
8 This Final Judgment and the Agreement do not constitute a concession and shall not be used as an
9 admission or indication of any wrongdoing, fault, or omission by Defendant or any other person in
10 connection with any transaction, event or occurrence, and neither this Final Judgment nor the
11 Agreement nor any related documents in this proceeding, nor any reports or accounts thereof,
12 shall be offered or received in evidence in any civil, criminal, or administrative action or proceeding,
13 other than such proceedings as may be necessary to consummate or enforce this Final Judgment,
14 the Agreement, and all releases given thereunder, or to establish the affirmative defenses of *res*
15 *judicata* or collateral estoppel barring the pursuit of claims released in the Agreement.
16
17

18 **IT IS SO ORDERED.**
19
20

21 Dated: _____

Barbara J. Rothstein
United States District Judge