UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF CALIFORNIA

Julie Grundstrom, et al., v. Wilcac Life Insurance Company, et al.,
Case No. 3:20-cv-03445-MMC

IF YOU WERE A POLICY OWNER OR BENEFICIARY OF ONE OR MORE LIFE INSURANCE POLICIES ISSUED OR DELIVERED BY WILCAC LIFE INSURANCE COMPANY, TEXAS LIFE INSURANCE COMPANY, WILTON REASSURANCE LIFE COMPANY OF NEW YORK, OR THEIR PREDECESSORS, THAT LAPSED OR TERMINATED DURING THE CLASS PERIOD[1] FOR NONPAYMENT OF THE AMOUNT DUE , YOU MAY BE ENTITLED TO RELIEF FROM A CLASS ACTION SETTLEMENT. THIS DETAILED CLASS NOTICE ("NOTICE") SUMMARIZES THE PROPOSED SETTLEMENT. FOR THE PRECISE TERMS OF THE SETTLEMENT, PLEASE REVIEW THE SETTLEMENT AND RELEASE AGREEMENT ("AGREEMENT"). YOU MAY OBTAIN A COPY OF THE AGREEMENT BY VISITING THE SETTLEMENT WEBSITE (WWW.LIFEINSURANCETERMINATIONSETTLEMENT.COM); BY CONTACTING THE SETTLEMENT ADMINISTRATOR AT THE ADDRESS OR TOLL-FREE NUMBER PROVIDED HEREIN; BY ACCESSING THE COURT DOCKET IN THIS CASE, FOR A FEE, THROUGH THE COURT'S PUBLIC ACCESS TO COURT ELECTRONIC RECORDS (PACER) SYSTEM AT HTTPS://ECF.CAND.USCOURTS.GOV; OR BY VISITING THE OFFICE OF THE CLERK OF COURT FOR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF CALIFORNIA, 450 GOLDEN GATE AVENUE, SAN FRANCISCO, CA 94102, BETWEEN 9:00 A.M. AND 4:00 P.M. PST, MONDAY THROUGH FRIDAY, EXCLUDING COURT HOLIDAYS.**

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

Carefully read this entire Notice to ensure that you fully understand the benefits of this Settlement to you, as well as your options.

[1] For purposes of this Settlement, "Class Period" shall mean the period from January 1, 2013, through July 31, 2026.

OVERVIEW

- A settlement has been reached in a class action lawsuit, *Julie Grundstrom, et al., v. Wilcac Life Insurance Company, et al.*, Case No. 3:20-cv-03445-MMC (N.D. Cal.) (the "Action")),against Wilcac Life Insurance Company, Texas Life Insurance Company, and Wilton Reassurance Life Company of New York (collectively, "Defendants").

- The Action alleges Defendants failed to comply with two California statutes—California Insurance Code Sections 10113.71 and 10113.72 (the "Statutes")—that went into effect January 1, 2013, and apply to life insurance policies "issued or delivered" in California. Specifically, the Action alleges that Defendants terminated life insurance policies without complying with one or more of the following provisions of the Statutes:

    - "Each life insurance policy issued or delivered in [California] shall contain a provision for a grace period of not less than 60 days from the premium due date." Cal. Ins. Code § 10113.71 (a).

    - "A notice of pending lapse and termination of a life insurance policy shall not be effective unless mailed by the insurer to the named policy owner, or a designee pursuant to Section 10113.72 for an individual life insurance policy, and a known assignee or other person having an interest in the individual life insurance policy, at least 30 days prior to the effective date of termination if termination is for nonpayment of premium. Notice shall be given to the policy owner and designee by first-class United States mail within 30 days after a premium is due and unpaid." Cal. Ins. Code § 10113.71(b)(1) & (b)(3).

    - "An individual life insurance policy shall not be issued or delivered in [California] until the applicant has been given the right to designate at least one person, in addition to the applicant, to receive notice of lapse or termination of a policy for nonpayment of premium. The insurer shall provide each applicant with a form to make the designation. That form shall provide the opportunity for the applicant to submit the name, address, and telephone number of at least one person, in addition to the applicant, who is to receive notice of lapse or termination of the policy for nonpayment of premium. The insurer shall notify the policy owner annually of the right to change the written designation or designate one or more persons." Cal. Ins. Code § 10113.72 (b).

    - "No life insurance policy shall lapse or be terminated for nonpayment of premium unless the insurer, at least 30 days prior to the effective date of the lapse or termination, gives notice to the policy owner and to the person or persons designated pursuant to [Cal. Ins. Code § 10113.72(a)], at the address provided by the policy owner for purposes of receiving notice of lapse or termination. Notice shall be given by first-class United States mail within 30 days after a premium is due and unpaid." Cal. Ins. Code § 10113.72(c).

- You are included in the Settlement Class if you were an owner or co-owner of a Class Policy as of the Final Lapse Date and the Insured under the Class Policy is living as of July 31, 2026. If you were an owner or beneficiary of record of a Class Policy as of the Final Lapse Date and the Insured under the Class Policy is deceased as of July 31, 2026, you are also included in the Settlement Class, unless you timely submit a valid Request for Exclusion as set forth in the Settlement Agreement.

- Settlement Class Members may be eligible to receive the relief provided under the Settlement and Release Agreement (the "Agreement") and described below. The Agreement, which includes definitions of various capitalized terms used in this Notice, is available on the Settlement Website.

Read this Notice carefully. Your legal rights are affected whether you act, or do not act.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM OR REINSTATEMENT REQUEST FORM	To receive relief under the Settlement, you must timely submit a completed Claim Form or Reinstatement Request Form to the Settlement Administrator. However, the timely submission of a completed Claim Form or Reinstatement Request Form does not guarantee you will receive relief under the Settlement.
EXCLUDE YOURSELF FROM THE SETTLEMENT	Only Class Members in the Deceased Population may exclude themselves from the Settlement. If this does not apply to you, you may skip this section. If you exclude yourself from the Settlement, you will receive no relief under the Settlement, but will retain any rights you currently have to sue Releasees about the claims in this case.
OBJECT TO THE SETTLEMENT	Timely submit a written Objection Notice to the Settlement Administrator explaining why you object to the Settlement. You remain part of the Settlement Class if you choose this option.
ATTEND THE FAIRNESS HEARING	The Court will hold a hearing to consider the fairness of the Settlement ("Fairness Hearing") on March 5, 2027. You may attend the Fairness Hearing and request to speak before the Court about your opinion of the Settlement. You remain part of the Settlement Class if you choose this option.
DO NOTHING	If you do nothing, you will be bound by the Agreement and will give up any rights you may have to sue Releasees on certain claims as

	described in the Agreement and below. If you do nothing, you will not be eligible for any relief under this Settlement.

1. Why was this Notice issued?

A Court has authorized this Notice because you have a right to know about the proposed Settlement in the Action and your options before the Court decides whether to give final approval of the Settlement. This Notice explains the Action, the Settlement, and your legal rights and options.

A U.S. District Court Judge for the Northern District of California is presiding over the Action. The Action is styled *Julie Grundstrom, et al., v. Wilcac Life Insurance Company*, *et al*., Case No. 3:20-cv-03445-MMC (N.D. California). The plaintiffs are Julie Grundstrom and David Merritt ("Plaintiffs"). The defendants are Wilcac Life Insurance Company, Wilton Reassurance Life Company of New York, and Texas Life Insurance Company ("Defendants"). The Settlement Administrator is Angeion Group, LLC.

2. What is a class action?

In a class action, one or more people, called class representatives (in this case, Plaintiffs Julie Grundstrom and David Merritt), sue on behalf of a group or "class" of people who have similar claims. In a class action, the court resolves the issues for all class members, except those who timely exclude themselves from the settlement class.

3. What is this lawsuit about?

The Action alleges that Defendants terminated Class Policies without complying with all provisions of the Statutes, and that, as a result, the Class Policies never lapsed and remain in force. You can review a copy of the operative Third Amended Complaint on the Settlement Website at www.LifeInsuranceTerminationSettlement.com The Action is also described in the Agreement.

Defendants deny all allegations of wrongdoing. The Court has not determined who is right. However, the Parties have agreed to settle this Action to avoid uncertainties and expenses associated with further litigation.

4. Why is there a Settlement?

The Court has not decided whether Plaintiffs or Defendants should win this case. Instead, the Parties have agreed to a Settlement. That way, they avoid the uncertainties and expenses associated with further litigation, and Class Members will receive relief under the Settlement sooner rather than, if at all, after the completion of a trial.

WHO IS INCLUDED IN THE SETTLEMENT?

5. How do I know if I am in the Class?

The "Class" is defined as including:

All owners and beneficiaries (where the Insured has died as of the date of July 31, 2026) of individual life insurance policies issued or delivered in California by Wilton[2], or issued or delivered outside of California by Wilton where the Policy Owner resided in California on the Final Lapse Date, that: (i) lapsed or terminated during the Class Period for nonpayment of the amount due without the benefit of one or more of the requirements of California Insurance Code Sections 10113.71 and 10113.72; (ii) have a Maturity Date that did not expire prior to the Insured's death, or if the Insured is still living, prior to July 31, 2026; and (iii) were not affirmatively canceled or terminated in writing by the Policy Owner.

The Class includes:

- All living Policy Owners of a Class Policy (or if the Policy Owner of a Class Policy is deceased, that Policy Owner's successor in interest) where the Insured under the Class Policy is living as of July 31, 2026 (the "Alive Population"); and

- All Policy Owners and beneficiaries of a Class Policy where the Insured under the Class Policy is deceased as of July 31, 2026 (the "Deceased Population").

THE SETTLEMENT RELIEF

6. What relief does the Settlement provide?

The type of relief provided by the Settlement depends on whether the Insured under the Class Policy is living or deceased as of July 31, 2026.

Injunctive Relief Available to Class Members in the Alive Population.

If the Insured under the Class Policy is living as of July 31, 2026, Policy Owner(s) of that Class Policy who qualify as an Authorized Requestor can reinstate coverage under the Class Policy on the same contract terms that existed on the Final Lapse Date, without requiring medical underwriting and without triggering a new contestability period, subject to certain rules, conditions, contractual amendments, and exceptions set forth in the Agreement, including timely payment of the Discounted Reinstatement Amount ("Injunctive Relief").

Damages Relief Available to Class Members in the Deceased Population

If the Insured under the Class Policy is deceased as of July 31, 2026, the designated beneficiary(ies) of that Class Policy as of the Final Lapse Date who qualify as an Authorized Claimant will be entitled to a Settlement Payment from the Class Benefit Fund ("Damages Relief"). The Settlement Payment will be determined based upon (a) the Face Value of each Class Policy under which the Authorized Claimant is a primary beneficiary, or otherwise holds a vested beneficial interest, as

[2] For purposes of this Settlement, "Wilton" shall mean any Defendant, and their respective predecessor(s) under the Class Policy, but only to the extent one of the Defendants was the insurer under the Class Policy as of the Final Lapse Date.

determined by the Settlement Administrator; (b) the extent of the Authorized Claimant's vested beneficial interest under the Class Policy(ies) at issue; and (c) the aggregate Face Amount of all Class Policies associated with all Authorized Claimants.

7. What is Injunctive Relief?

Injunctive Relief is the ability to reinstate coverage under a Class Policy pursuant to the terms of the Agreement. Injunctive Relief is available to Class Members in the Alive Population. If this does not describe you, you can skip this question.

To receive Injunctive Relief, you will be required to make certain statements on your Reinstatement Request Form, which are made under penalty of perjury. If you cannot truthfully make these statements under penalty of perjury, you will not qualify for Injunctive Relief. The required statements that you must make to receive Injunctive Relief are listed on the Reinstatement Request Form attached as Exhibit E to the Agreement and available at www.LifeInsuranceTerminationSettlement.com. Please review the statements in detail prior to submitting a Reinstatement Request Form to the Settlement Administrator. In addition, the Reinstatement Request Form will include additional information about submitting a request for Injunctive Relief, including what will be required of you if your Reinstatement Request is approved by the Settlement Administrator.

If there was more than one Policy Owner of a Class Policy as of the Final Lapse Date, all Policy Owners of that Class Policy must either (i) act jointly in exercising any right to Injunctive Relief and any right to object to the Settlement; or (ii) assign their ownership rights by written instrument to a single Policy Owner who will be authorized to act as the sole Policy Owner with respect to that Class Policy.

After receiving your Reinstatement Request Form, the Settlement Administrator will determine if you qualify for Injunctive Relief. If your Request to Reinstate the Class Policy is approved, you will be required to pay (i) ninety percent (90%) of the aggregate, minimum amount of money that would have been due and necessary to keep the Class Policy in-force from the Final Lapse Date through the Reinstatement Date; plus (ii) one hundred percent (100%) of the minimum amount of money necessary to keep the Class Policy in-force for three months after the Reinstatement Date. If your Reinstatement Request Form is approved by the Settlement Administrator, the Settlement Administrator will provide you with an estimate of the Discounted Reinstatement Amount that will be required to reinstate the Class Policy. Beginning thirty (30) days after the Final Settlement Date, the Settlement Administrator or Defendants will notify Authorized Requestors of the Discounted Reinstatement Amount required to reinstate the Class Policy, as well as the deadline by which the Discounted Reinstatement Amount must be paid. This process will take time. Please be patient.

Your obligations and other information regarding Injunctive Relief are provided in the Agreement at www.LifeInsuranceTerminationSettlement.com.

8. What is Damages Relief?

Damages Relief is available for Class Members in the Deceased Population. If this does not describe you, you can skip this question.

For Authorized Claimants, Damages Relief will consist of a monetary Settlement Payment, the amount of which will be determined based on the Plan of Allocation. The Plan of Allocation involves an individual analysis and determination of each Claim according to the Processes and Guidelines for Damages Relief ("Damages Relief Guidelines"). The Damages Relief Guidelines apply certain factors based on specified records related to the Class Policy. The amount of money you could receive will depend upon what Defendants' records reflect regarding the Face Amount of the Class Policy; the extent of your beneficial interest under the Class Policy; and the aggregate Face Amount of all Class Policies associated with Class Members in the Deceased Population who submit valid and timely Claim Forms. The Damages Relief Guidelines are attached as Exhibit D to the Agreement.

To be eligible for Damages Relief, a Claimant must timely complete and submit a Claim Form for Damages Relief ("Claim Form") to the Settlement Administrator, as described in the Agreement and Damages Relief Guidelines. A copy of the Claim Form is attached as Exhibit F to the Agreement. The Claimant must also certify, under penalty of perjury that Claimant is entitled to collect a Settlement Payment made with respect to the Class Policy and will distribute such Settlement Payment in whole or in relevant part to any other individual or entity who has a legal interest therein.

Any payment as Damages Relief will be made exclusively as a compromise and release of disputed claims in the Action and shall be considered exclusively a settlement payment.

9. Can I contest my relief, and when will I get my relief?

All decisions as to whether you are eligible for relief under the Settlement, including whether or not you qualify as an Authorized Claimant or Authorized Requestor, will be made by the independent Settlement Administrator. If you wish to contest any determination made by the Settlement Administrator regarding your Claim or Request to Reinstate, you may do so by submitting a written request to the Settlement Administrator, who will notify Counsel for the Parties of your request. Counsel for the Parties will evaluate your request and attempt to resolve your dispute regarding the Settlement Administrator's determination(s). If, however, Counsel for the Parties are unable to resolve your dispute, or do not resolve the dispute to your satisfaction, you may seek additional relief by submitting your written request to the Court. The Court may attempt to resolve your request, including by potentially appointing a neutral Special Master to evaluate the request and rule upon your dispute.

With respect to the Settlement Class and all associated Class Policies, there shall be no recourse to or against any Releasees or their counsel, or to or against Plaintiffs or Class Counsel, or the Court, or the Settlement Administrator or the Special Master (if appointed by the Court), for any determination made by the Settlement Administrator (or the Special Master, if appointed by the Court).

If the Court grants final approval of the Settlement, eligible Class Members whose Claims or Requests to Reinstate were approved by the Settlement Administrator can proceed with obtaining Injunctive Relief, and/or, if entitled to a Damages Relief, will receive their Settlement Payment after the Final Settlement Date (as defined in Section 2.34 of the Agreement) and the completion of claims reviews. Any monetary Settlement Payment made in the form of a check will expire and become void one hundred eighty (180) days after the check is issued. If the check is not cashed or deposited within one hundred eighty (180) days after the check is issued, the Settlement Administrator will cancel the Settlement Payment to that Class Member and the funds will be escheated to the appropriate state as described in the Agreement.

Within thirty (30) days after all Settlement Payments to all Authorized Claimants have been accepted or are otherwise escheated to the appropriate state pursuant to the Agreement and Plan of Allocation, the Settlement Administrator shall distribute any funds remaining in the Class Benefit Fund (excluding the amount held in reserve for the Settlement Administrator's and, if applicable, the Special Master's unpaid or future fees and expenses) as follows: (i) fifty percent (50%) of the remaining funds shall be paid to California Fire Foundation for underinsured victims of the Los Angeles fires; and (ii) fifty percent (50%) of the remaining funds shall be paid to Refugee Net for life insurance education programming in underprivileged and underserved communities in California.

HOW TO GET SETTLEMENT RELIEF

10. How do I get relief?

If you want to receive relief under the Settlement, you must complete and submit a Claim Form (if a Class Member in the Deceased Population) or a Reinstatement Request Form (if a Class Member in the Alive Population) and any other required documentation to the Settlement Administrator by **January 6, 2027**. Claim Forms and Reinstatement Request Forms are available on the Settlement Website (www.LifeInsuranceTerminationSettlement.com) and may be submitted to the Settlement Administrator online through the Settlement Website. In the alternative, you may submit a paper copy of the Claim Form or Reinstatement Request Form to the Settlement Administrator by mail. To request a paper copy of the Claim Form or Reinstatement Request Form by mail, contact the Settlement Administrator at 1-844-405-4091 or info@LifeInsuranceTerminationSettlement.com. If you have questions, require additional information, or experience any difficulty completing the Claim Form or Reinstatement Request Form, please contact the Settlement Administrator at 1-844-405-4091 or info@LifeInsuranceTerminationSettlement.com for assistance. The Settlement Administrator is available to help you through the process.

The Settlement Administrator will evaluate and determine the status of your Claim or Reinstatement Request based on the terms of the Agreement.

Do not mail or submit your Claim Form or Reinstatement Request Form to the Court, the Parties to this Action, or Counsel for the Parties. Submit your Claim Form or Reinstatement Request Form to the Settlement Administrator only.

You are required to provide complete, true, and correct information when completing the Claim Form or Reinstatement Request Form. This includes any attestations and warranties you are required to make in the Claim Form and Reinstatement Request Form. Failure to provide true and correct information can result in denial of your Claim or Reinstatement Request, or if the Class Policy is reinstated, Defendants terminating the Reinstated Class Policy, denying any claim for benefits thereunder; and/or taking any other action that may be appropriate.

REMAINING IN THE SETTLEMENT

11. What am I giving up if I stay in the Settlement Class?

If you remain in the Settlement Class, you will give up your right to sue Releasees for the claims being resolved by this Settlement (see response to Question 13 below). The specific claims you are giving up are described in the Agreement. Unless you timely exclude yourself from the Settlement Class (see response to Question 16 below), upon the Final Settlement Date, you will be deemed to have absolutely and unconditionally released, waived, and forever discharged Releasees (as defined in Section 2.56 of the Agreement) from and against all claims, complaints, causes of action, demands, damages, obligations, losses, costs, and liability as related to Class Policies (i) alleged in the operative Complaint, or (ii) which could have been alleged in the operative Complaint based on the same alleged facts, transactions, or occurrences; whether asserted individually or on behalf of the Class; whether known or unknown, whether suspected or unsuspected, whether direct or derivative; whether arising at law, in equity, or pursuant to any statute, ordinance, or regulation (as set forth in Section 12 of the Agreement). If you remain in the Settlement Class, you will be "releasing" these claims regardless of whether or not you submit a Claim or Reinstatement Request to the Settlement Administrator. A copy of the Agreement—including the specific terms and scope of the release and discharge—is available for review on the Settlement Website.

12. What happens if I do nothing at all?

If you do nothing, you will be bound by the Agreement, and you will not be eligible for any relief from the Settlement. You will not be able to start a lawsuit or be part of any other lawsuit against Defendants for the claims being resolved by this Settlement.

THE RELEASE, DISCHARGE AND COVENANT NOT TO SUE UNDER THE SETTLEMENT AGREEMENT

13. What does the Release say?

If you are a Class Member in the Alive Population, or if you are a Class Member in the Deceased Population and do not timely request to be excluded from the Settlement Class, when the Settlement becomes final you will have released the claims described below and will be bound by the Agreement (including the releases and covenant not to sue), even if you do not submit a Claim Form or a Reinstatement Request Form.

The parties bound by the release set forth in the Agreement (the "Releasing Parties") include: Plaintiffs and all Settlement Class Members, and with respect to each Class Policy, all of their respective present or past owners, heirs, executors, trustees, estates, administrators, predecessors, successors, assigns, parent companies, subsidiaries, associates, affiliates, agents, consultants, officers, partners, principals, members, attorneys, accountants, financial and other advisors, shareholders, investment advisors, and legal representatives.

The parties receiving the release set forth in the Agreement (the "Releasees") include: Defendants, individually and collectively, and each of their past, present, and future direct or indirect parent companies, subsidiaries, divisions, executives, officers, partners, directors, equity holders, employees, agents, representatives, independent contractors, brokers, vendors, legal representatives, attorneys, auditors, accountants, insurers, co-insurers, reinsurers, fiduciaries, predecessors, successors and assigns, and all of the foregoing in their individual, business, fiduciary, administrative, and/or representative capacities, as well as any person or entity acting under, by, through or in concert with any of the foregoing.

Without further action by anyone, upon the Final Settlement Date, Plaintiff, the Settlement Class, and the Releasing Parties: (i) have and shall be deemed to have fully, finally, and forever waived, released, relinquished, discharged, and dismissed every one of Plaintiff's and Settlement Class Members' claims related to Class Policies against every one of the Releasees; (ii) have and shall be deemed to have covenanted not to sue, directly or indirectly, any of the Releasees with respect to any of the Released Claims; and (iii) shall forever be barred and enjoined from directly or indirectly, filing, commencing, instituting, prosecuting, maintaining, or intervening in any action, suit, cause of action, arbitration, claim, demand, or other proceeding in any jurisdiction, or before any administrative body (including any state Department of Insurance or other regulatory commission) whether in the United States or elsewhere, on their own behalf or in a representative capacity, that is based upon or arises out of any of the Released Claims.

The Released Claims. The Released Claims include all claims, complaints, causes of action, demands, damages, obligations, losses, costs, and liability (i) alleged in the operative Complaint, or (ii) which could have been alleged in the operative Complaint based on the same alleged facts, transactions, or occurrences; whether asserted individually or on behalf of the Class; whether known or unknown, whether suspected or unsuspected, whether direct or derivative; whether arising at law, in equity, or pursuant to any statute, ordinance, or regulation.

Covenant Not to Sue and Release as Bar. Plaintiffs, the Settlement Class, and the Releasing Parties each individually agree that: (i) no Releasing Party shall file against Releasees any legal action, demand, or claim asserting claims on the basis of, in connection with, or arising out of any Released Claims, (ii) no Releasing Party shall pursue or accept any relief or recovery arising out of or relating to any complaint or proceeding against any Releasee before any federal, state, or local court or administrative agency involving any claim within the scope of the definition of Released Claims, except where such agreement is prohibited by law; and (iii) the Agreement shall be a complete defense to any claim within the scope of the definition of Released Claims. Except as prohibited by law, if any Released Claim is filed against any Releasee, it shall be dismissed with prejudice upon presentation of the Agreement, and the party filing such claim shall indemnify the

relevant Releasee for any losses, costs, and expenses (including attorneys' fees), arising out of or relating to the defense of such claim.

The Agreement includes additional provisions regarding the Released Claims described above. Please refer to the Agreement for additional information.

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in the Action?

The Court has appointed **Nicholas & Tomasevic, LLP; Singleton & Schreiber, LLP;** and **Winters & Associates** to be the attorneys representing the Settlement Class. They are collectively referred to as "Class Counsel" in the Agreement and this Notice. Class Counsel believe, after conducting an extensive investigation, that the Agreement is fair, reasonable, and in the best interests of the Settlement Class. You will not be charged for these lawyers. If you want to be represented by your own lawyer in connection with the Settlement, you may hire one at your expense.

15. How will the lawyers be paid?

Class Counsels' attorneys' fees and costs shall be paid from the Settlement Fund in an amount to be determined by the Court. Class Counsel will file their motion requesting attorneys' fees and costs at least ten (10) days before the Opt-Out Deadline. Class Counsels' motion —which will be available on the Settlement Website—will request no more than $5,250,000.00 for attorneys' fees, and no more than $100,000.00 for litigation costs. The Court may award less than those amounts. Under the Agreement, the amounts awarded Class Counsel by the Court will be paid from the Settlement Fund.

Subject to approval by the Court, Plaintiffs will file with the Court and post on the Settlement Website by **December 2, 2026** a request for payment of Incentive Awards of no more than $10,000 for Plaintiff Julie Grundstrom and $5,000 for Plaintiff David Merritt (no more than $15,000 total to both) for their services in helping to bring and settle the Action. Under the Agreement, the Incentive Awards will be paid from the Settlement Fund.

EXCLUDING YOURSELF FROM THE SETTLEMENT

16. How do I get out of the Settlement?

Only Class Members in the Deceased Population may request to be excluded from the Settlement Class. If this does not describe you, you can skip this question.

To exclude yourself (*i.e.* opt-out) from the Settlement Class, you must timely submit a valid written Request for Exclusion to the Settlement Administrator ("Request for Exclusion"). To be considered timely, a Request for Exclusion must be postmarked and mailed or electronically submitted to the Settlement Administrator no later than January 6, 2027 at the following address:

ATTN: Exclusions
Life Insurance Termination Settlement Administrator
P.O. Box 58220
Philadelphia, PA 19102
Email: info@LifeInsuranceTerminationSettlement.com

To be considered valid, a Request for Exclusion must:

1. Clearly identify the case name and number of the Action [*Julie Grundstrom, et al., v. Wilcac Life Insurance Company*, *et al*., Case No. 3:20-cv-03445-MMC (N.D. California)];

2. Identify the Class Member's full name, address, telephone number, and email address;

3. Identify the policy number(s) of the applicable Class Policy(ies);

4. Include a clear statement that the Class Member wishes to be excluded from the Settlement Class for purposes of this Settlement; and

5. Be signed by the Class Member.

A Request for Exclusion that does not include all of the above information, or that is not postmarked or otherwise submitted to the Settlement Administrator within the time specified, or that is not submitted by a Class Member in the Deceased Population (or that Class Member's authorized representative), shall be invalid.

If there was more than one primary beneficiary of record of a Class Policy as of the Final Lapse Date, all of the primary beneficiaries must act jointly in exercising any right to opt-out of the Settlement.

17. If I do not exclude myself, can I sue Defendants for the same thing later?

Only Class Members in the Deceased Population may be excluded from the Settlement Class. If this does not describe you, you can skip this question.

If you do not timely exclude yourself from the Settlement, you will give up any right to sue Releasees for the claims being resolved by this Settlement.

18. If I exclude myself, can I get anything from this Settlement?

Only Class Members in the Deceased Population may be excluded from the Settlement Class. If this does not describe you, you can skip this question.

If you exclude yourself from the Settlement Class, you will not receive any relief under the Settlement. If you exclude yourself from the Settlement Class, do not submit a Claim Form to the Settlement Administrator.

OBJECTING TO THE SETTLEMENT

19. How do I object to the Settlement?

If you are a Class Member and disagree with any aspect of the Settlement, you may object to the Settlement and advise the Court of the reason(s) why you think the Court should not approve the Settlement. The Court will consider your views.

To object to the Settlement, a Class Member must timely submit a valid written Objection Notice to the Settlement Administrator. To be considered timely, an Objection Notice must be postmarked and mailed or electronically submitted to the Settlement Administrator **on or before January 6, 2027** at the following address:

ATTN: Objections
Life Insurance Termination Settlement Administrator
P.O. Box 58220
Philadelphia, PA 19102
Email: info@LifeInsuranceTerminationSettlement.com

To be considered valid, an Objection Notice must:

1. Identify the case name and number of the Action [*Julie Grundstrom, et al., v. Wilcac Life Insurance Company*, *et al*., Case No. 3:20-cv-03445-MMC (N.D. California)];
2. Identify the Class Member's full name, address, telephone number, and email address.
3. If the Class Member is represented by their own attorney(s) in connection with their objection(s) to the Settlement, the full name, address, telephone number, and email address of the attorney(s) representing the Class Member;
4. Clearly describe the basis upon which you claim to be a Class Member, including the policy number of the Class Policy; the full name of the Insured under the Class Policy; and your relationship to the Class Policy (*e.g.* Policy Owner, Primary Beneficiary, Contingent Beneficiary, etc.).
5. State that the Class Member is authorized to act with respect to the applicable Class Policy(ies);
6. Clearly identify and explain all grounds for the Class Member's objection(s) to the Settlement, including any supporting legal authority (with citations) and supporting evidence;
7. With respect to each objection, state whether the objection applies to the Class Member (only), to a specific subset of the Class, or to the entire Class;
8. If a Class Member (or an attorney representing the Class Member in connection with their Objection Notice) intends to appear and speak at the Fairness Hearing regarding their objection(s), then the Objection Notice must clearly state that the Class Member (or their attorney) intend to appear and speak at the Fairness Hearing regarding their objection(s).

IF AN OBJECTION NOTICE DOES NOT CLEARLY STATE THAT THE CLASS MEMBER (OR THEIR ATTORNEY) INTENDS TO SPEAK AT THE FAIRNESS HEARING REGARDING THE CLASS MEMBER'S OBJECTION(S), THEN THE CLASS MEMBER (OR THEIR ATTORNEY) MAY NOT BE PERMITTED TO SPEAK AT THE FAIRNESS HEARING.

9. If the Class Member (or any attorney representing the Class Member in connection with their Objection Notice), has previously objected to a proposed class action settlement where the Class Member and/or their attorney asked for, or received, payment in exchange for dismissing their objection (or any related appeal) without modification to the settlement, the Objection Notice must identify each such class action settlement by the case name, case number, and court presiding over the class action settlement;

10. Attach or enclose all supporting evidence, documents, materials, or other data that the Class Member relies upon to support of their objection(s); and

11. Be signed by the Class Member.

20. What is the difference between objecting to the Settlement and excluding myself from the Settlement Class?

Objecting to the Settlement simply means you are advising the Court that you disagree with one or more aspects of the Settlement. You can object to the Settlement only if you do not exclude yourself from the Settlement Class. Excluding yourself from the Settlement Class is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself from the Settlement Class, you cannot object to the Settlement because the Action no longer affects you. See response to Question Number 16 to determine eligibility for exclusion.

THE COURT'S FAIRNESS HEARING

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

The Court will hold the Fairness Hearing at **9:00 a.m. PST** on March 5, 2027 in Courtroom 7 at the Phillip Burton Federal Building, 450 Golden Gate Avenue, San Francisco, California, 94102. The purpose of the Fairness Hearing is for the Court to determine whether to finally approve the Settlement as fair, reasonable, adequate, and in the best interests of the Class; to consider Class Counsels' request for attorneys' fees and expenses; and to consider the request for an Incentive Award to the Class Representatives. At that hearing, the Court will be available to hear objections and arguments concerning the fairness of the Settlement.

The Fairness Hearing may be postponed or continued to a different date or time without further notice, so it is a good idea to check the Settlement Website or call the Settlement Administrator at 1-844-405-4091 to confirm the date and time of the Fairness Hearing. If, however, you timely submitted a written Objection Notice and advised the Court that you (or your attorney) intend to appear and speak at the Fairness Hearing, you (or your attorney) will receive notice of any changes to the date or time of the Fairness Hearing.

22. Am I required to attend the Fairness Hearing?

No. Class Counsel will appear at the Fairness Hearing and answer any questions the Court may have about the Settlement. However, you are welcome to attend the hearing at your own expense. If you timely submit an Objection Notice, you are not required to attend the Fairness Hearing to talk about your objection(s). As long as you timely submitted your written Objection Notice to the Settlement Administrator, the Court will consider your objection(s). You may also hire your own attorney to represent you and attend the Fairness Hearing on your behalf, but this is not required.

23. May I speak at the Fairness Hearing?

Yes. You may ask the Court for permission to speak at the Fairness Hearing. To do so, your written Objection Notice must clearly state that the Class Member (or their attorney) intend to appear and speak at the Fairness Hearing regarding their objection(s) (see response to Question 19).

OBTAINING MORE INFORMATION

24. Where do I obtain more information?

This Notice summarizes the Settlement. Additional details regarding the Settlement are set forth the Agreement and Exhibits attached thereto. You can review a copy of the Agreement and obtain additional information regarding the Settlement on the Settlement Website at www.LifeInsuranceTerminationSettlement.com. If you have any questions or require additional information, you may contact the Settlement Administrator by mail, email, or telephone as follows:

Class Settlement

c/o Settlement Administrator

1650 Arch Street, Suite 2210

Philadelphia, PA 19103

1-844-405-4091

info@LifeInsuranceTerminationSettlement.com

DO NOT CONTACT THE PARTIES, COUNSEL FOR THE PARTIES, OR THE COURT REGARDING THIS NOTICE.

Dated: [ ] BY ORDER OF THE COURT
Clerk of the United States District Court
Northern District of California