

A proposed class action settlement may affect your rights.

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

- There is a proposed settlement in a class action lawsuit entitled *John Meehan v. Capital One, N.A.*, No. 1:22-cv-1073, which claims that Capital One, N.A. (“Capital One”) violated the Electronic Fund Transfer Act (“EFTA”). The plaintiff alleges claims on behalf of a class of similarly situated individuals, asserting that Capital One violated the EFTA by: (1) failing to investigate certain debit cardholder disputes of unauthorized transactions; (2) failing to provide debit cardholders with an explanation of decisions holding the debit cardholder liable for alleged unauthorized transactions; and (3) in some cases, holding debit cardholders liable for unauthorized transactions. Capital One denies the Plaintiff’s allegations and denies that Capital One is liable to the Plaintiff or any of the putative settlement class members.
- **If you do not opt-out of the proposed settlement, you will receive a cash payment. You also have the right to submit a claim form for an additional payment if the debit card transactions you disputed were, in fact, unauthorized. Whether you act or not, your legal rights are affected by the proposed settlement. Your rights and options—and the deadlines to exercise them—are explained in this Notice. Please read this Notice carefully in its entirety.**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS PROPOSED SETTLEMENT		
Your Rights and Options	What to Do	Deadlines to Do It
Object to the Settlement	Write to the Court about why you do not like the proposed settlement; for more information regarding objecting, please read Section 10 below.	Postmarked on or before November 15, 2023
Opt-out of the Settlement	Write to the Settlement Administrator stating that you do not wish to participate in the proposed settlement. See Section 7 below. If you validly opt-out, you will not receive any monetary payments from the settlement.	Postmarked on or before November 15, 2023
Submit a Claim Form	Submit a form to the Settlement Administrator for <u>an additional payment</u> from the settlement; for more information, please read Section 5 below.	Postmarked on or before October 15, 2023
Do Nothing	You are not required to take any action to receive the automatic benefits of the proposed settlement. If the proposed settlement is finally approved and you do not opt-out, then you will be bound by the Court’s final judgment and the release of claims in the Settlement Agreement.	None

1. Does this Notice apply to me?

If, from September 21, 2021 to February 27, 2023, you disputed to Capital One as unauthorized five or more related debit card transactions from a Capital One bank account but were denied reimbursement as to some or all disputed transactions, this Notice applies to you. Records from Capital One indicate you would be a class member.

This Notice informs you about the proposed settlement and your rights. Before any final judgment is entered, the Court will have a hearing to decide whether to approve the proposed settlement. The proposed settlement will be finally approved only after any objections or appeals are resolved. If the proposed settlement is finally approved, then you will benefit from the relief provided by the proposed settlement. Once the proposed settlement is final, you will also be bound by the release and other provisions of the proposed settlement.

This Notice is only a summary of the proposed settlement. More details about the proposed settlement, the date when appeals are no longer allowed and the settlement is final, deadlines for certain actions, and your options are available in a longer document called the Settlement Agreement. You can get a copy of the Settlement Agreement by visiting www.EFTAcassaction.com.

The class action lawsuit is known as *John Meehan v. Capital One, N.A.*, No. 1:22-cv-1073, and is pending in the United States District Court for the Eastern District of Virginia, with Judge Michael S. Nachmanoff presiding. The individual who sued is called the Plaintiff; the company that he sued is called the Defendant. The Plaintiff is John Meehan. The Defendant is Capital One.

2. What is this lawsuit about?

The lawsuit alleges that Capital One violated the EFTA by: (1) failing to investigate certain debit cardholder disputes of unauthorized transactions; (2) failing to provide debit cardholders with an explanation of decisions holding the debit cardholder liable for alleged unauthorized transactions; and (3) in some cases, holding debit cardholders liable for unauthorized transactions. Capital One denies the Plaintiff's allegations and denies that Capital One is liable to the Plaintiff or any of the putative settlement class members. The Court has not decided whether either side is right or wrong. Instead, both sides agreed to settle the case and provide benefits to the Class.

The Named Plaintiff here, John Meehan, filed this case as a proposed class action. When the parties reached this proposed settlement, the Court had not decided whether the case could be a class action. As part of the proposed settlement, the Court certified a tentative class action for settlement purposes only, under Federal Rule of Civil Procedure 23(b)(3). If the proposed settlement is not finally approved, then the Court may later determine if the case may proceed as a class action.

3. How do I know if I am part of the proposed settlement?

The Court has decided that everyone who fits the following description is a Settlement Class Member:

All persons residing in the United States of America (including its territories and Puerto Rico) who, from September 21, 2021 through February 27, 2023, disputed to Defendant one or more Multi-dispute Claims.

A Multi-dispute Claim is a claim submitted to Capital One where you disputed five or more debit card transactions as being unauthorized but were denied reimbursement as to some or all of the disputed transactions. Because you have received this Notice, you have been identified as a class member based on the business records maintained by Capital One.

4. What benefits does the proposed settlement provide?

The proposed settlement benefits provide a monetary payment. The settlement establishes two Settlement Funds for payments to class members.

The first fund, the "Automatic Payment Fund" will contain \$500,000 and shall be automatically divided between all Settlement Class Members. Your estimated payment would be \$150.

The second fund, the "Claims Fund" will reimburse you for the amount of the transactions you disputed that were unauthorized. **In order to receive this payment, you must submit a Claim Form postmarked no later than October 15, 2023.** The Claim Form with the qualifying transactions you previously disputed is enclosed with this Notice. You must complete the form, sign your

name and mail it back to receive a refund of these charges. Once you do, Capital One will review each transaction to confirm it was unauthorized. If Capital One determines that certain transactions were authorized or otherwise not payable, Capital One must notify Class Counsel and provide documents and data explaining the basis for its decision. If Capital One maintains its decision to deny the Claim Form, the Settlement Class Member will be given notice of that decision, which will explain that the Settlement Class Member's claim for actual damages has not been waived.

No class members will have to pay or buy anything to benefit from the relief provided by the Settlement Agreement.

5. How do I submit a Claim Form for payment from the Claims Fund?

If you did not authorize the transactions listed on your personalized Claim Form, please complete the form and mail it to Meehan v. Capital One Settlement, c/o Settlement Administrator, P.O. Box 16, West Point, PA 19486. Your Claim Form must be postmarked by October 15, 2023. You may also obtain a personalized Claim Form at the settlement website, www.EFTAcClassaction.com.

6. How does the proposed settlement affect my rights?

In general terms, if the proposed settlement is finally approved by the Court, then you will be giving up the right to file a lawsuit against Capital One relating to the transactions that you disputed as identified on your personalized Claim Form. Specifically, you will be giving up the right to bring any claims resulting from, arising out of, or regarding Capital One's investigations of disputes you made during the class period. You will be giving up all such claims whether or not you know about them.

The precise terms of the dismissal and release are explained in the Settlement Agreement, which you can view on the settlement website, www.EFTAcClassaction.com.

The Court's order will apply to you even if you object to the settlement or have any other claim, lawsuit, or proceeding pending against Capital One for violations of the EFTA. If you have any questions about the release, then you should visit www.EFTAcClassaction.com for more information or consult with a lawyer. See Section 8 below for more information regarding your options in seeking legal advice concerning the settlement.

7. Can I choose not to be in the proposed settlement?

Yes. You have the opportunity to opt-out of the Settlement by submitting a written Request for Exclusion to Meehan v. Capital One Settlement, c/o Settlement Administrator, P.O. Box 16, West Point, PA 19486, postmarked no later than November 15, 2023. To be valid, a Request for Exclusion must be personally signed and must include: (i) your name, address and telephone number; (ii) and a statement substantially to the effect that: "I request to be excluded from the Settlement Class in *John Meehan v. Capital One, N.A.*, No. 1:22-cv-1073, United States District Court, Eastern District of Virginia." Notwithstanding the foregoing, no person within the Settlement Class may submit a Request for Exclusion for any other person in the Settlement Class.

If you timely submit a valid Request for Exclusion, you will exclude yourself from the Settlement Class and will not be bound by further orders or judgments in the Litigation, subject to Court approval. You will preserve your ability to independently pursue, at your own expense, any individual, non-class, non-representative claims that you claim to have against Capital One. No person who has opted out of the settlement may object to any part of the Settlement Agreement.

8. Do I have a lawyer in this case?

Yes. The Court approved the following individuals to represent you and other Settlement Class Members:

- Kristi Kelly, Andrew Guzzo, Casey Nash, and J. Patrick McNichol of Kelly Guzzo, PLC at 3925 Chain Bridge Road, Suite 202, Fairfax, Virginia 22030. Telephone: (703) 424-7570.

The Court has appointed these lawyers as Class Counsel. You will not be charged for these lawyers. You may hire your own attorney, if you choose, but you will be personally responsible for your attorney's fees and expenses.

9. How will the lawyers be paid? What will the Class Representatives receive?

The attorneys representing the Class have handled this case on a contingency basis. To date, they have not been paid anything for their work. Class Counsel will request that the Court award attorneys' fees and expenses for the time and effort they have spent on this case. The amount that will be requested by Class Counsel will be \$500,000, and a service award for the Named Plaintiff of up to \$10,000.

Any approved attorneys' fees and expenses or the Named Plaintiff service award will be paid separately from the Settlement Funds, and no Settlement Class Member will owe or pay anything directly for the attorneys' fees and expenses of Class Counsel. If the Court approves this request, it will not reduce the amount you are eligible to receive as part of the settlement.

10. How do I tell the Court if I do not agree with the proposed settlement?

If you are a Settlement Class Member, then you can object to the proposed settlement if you do not like any part of it. You can give reasons why you think the Court should not approve it. The Court will consider your views.

To object to this Settlement Agreement, you must file your objection in writing with the Clerk of the Court, Albert V. Bryan, U.S. Courthouse, 401 Courthouse Square, Alexandria, VA 22314 no later than November 15, 2023. You must also provide a copy of your objection to the Settlement Administrator at Meehan v. Capital One Settlement, c/o Settlement Administrator, P.O. Box 16, West Point, PA 19486. The objection must include the following: (1) your full name, address and current telephone number; (2) the name and telephone number of your counsel, if you are represented by an attorney and if counsel intends to submit a request for fees, and all factual and legal support for that request; (3) 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; (4) the identity of any witnesses you may call to testify; (5) a listing of all exhibits you intend to introduce into evidence at the Final Approval Hearing, if any, as well as true and correct copies of all exhibits; and (6) a statement of whether you intend to appear at the Final Approval Hearing, either with or without counsel. If you fail to timely file and serve a written objection, you shall not be permitted to object to the approval of the settlement or Settlement Agreement and shall be foreclosed from seeking any review of the settlement or the terms of the Settlement Agreement by appeal or other means.

You will not be permitted to object to the settlement or the Settlement Agreement if you decide to exclude yourself from the settlement.

11. When and where will the Court decide whether to finally approve the proposed settlement?

The Court will hold a Final Approval Hearing on December 15, 2023, in Courtroom 600 at 10:00 a.m., before the Hon. Michael S. Nachmanoff, in the United States District Court for the Eastern District of Virginia, Albert V. Bryan, U.S. Courthouse, 401 Courthouse Square, Alexandria, VA 22314.

At this hearing, the Court will consider whether the proposed settlement is fair, reasonable, and adequate. The Court will consider all timely and proper objections. You do not have to attend the hearing.

The Court may also decide how much to award Class Counsel and the Named Plaintiff. After the hearing, the Court will decide whether to finally approve the proposed settlement.

The Court may change the date of the Final Approval Hearing without further notice to the Class. You should check the website, www.EFTAcassaction.com, to confirm the hearing date, the court-approval process, and the Effective Date.

12. How do I get more information?

This Notice is only a summary of the proposed settlement. More details about the proposed settlement, the date when appeals are no longer allowed and the settlement is final, deadlines for certain actions, and your options are available in a longer document called the Settlement Agreement. You can get a copy of the Settlement Agreement by visiting www.EFTAcassaction.com. The website also contains answers to common questions about the proposed settlement. In addition, some of the key documents in the case will be posted on the website. You can also write or call Class Counsel at the contact information listed above.