

LEGAL NOTICE

If your financial institution issued one or more payment cards that was identified as having been at risk as a result of the data breach that Wendy's announced in 2016, it could get a payment from a class action settlement.

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

A settlement of lawsuits against The Wendy's Company, Wendy's Restaurants, LLC, and Wendy's International, LLC ("Wendy's") has been proposed in which Wendy's has agreed to pay \$50 million to resolve claims brought by financial institutions and associations arising from third-party criminal cyberattacks of certain of Wendy's independently owned and operated franchisee restaurants involving malware variants targeting customers' payment card information that Wendy's reported in 2016 (the "Data Breach"). If your financial institution ("you") qualifies, you may send in a claim form to get benefits, or you can exclude yourself from the Settlement, or object to it.

The United States District Court for the Western District of Pennsylvania authorized this notice. Before any money is paid, the Court will have a hearing to decide whether to approve the Settlement.

Who Is Included?

You are a member of the Settlement Class and affected by the Settlement if:

- (1) You are a financial institution, bank, credit union, or other entity in the United States (including its Territories and the District of Columbia); and
- (2) You issued one or more payment cards (including debit and credit cards) that was identified as having been at risk as a result of the Data Breach in an alert or similar document by Visa, MasterCard, Discover, American Express, or JCB. (See the Settlement or Settlement Website for more details as to the payment cards that are included.)

What Is This Case About?

The lawsuits, which have been consolidated in *First Choice Federal Credit Union v. The Wendy's Company*, Case No. 2:16-cv-00506-NBF-MPK (W.D. Pa.), were filed by financial institutions and associations and allege that Wendy's is legally responsible for the Data Breach. The lawsuits assert claims for negligence, negligence per se, violation of the Ohio Deceptive Trade Practices Act, as well as for declaratory and injunctive relief. The lawsuits seek, among other relief, to recover damages for the expense of payment card reissuance, amounts paid to cover fraudulent payment card charges, and other costs allegedly incurred responding to the Data Breach. Wendy's denies any wrongdoing.

What Does the Settlement Provide?

Wendy's has agreed to pay \$50 million into a Settlement Fund out of which the Settlement Administrator will make payments to eligible Settlement Class Members. A Settlement Class Member who submits a valid claim will receive a cash payment for each eligible payment card it issued. The amount of the cash payment will depend on the total number of eligible payment

cards submitted by Settlement Class Members, the Costs of Settlement Administration, taxes paid on the Settlement Fund, and the amount of attorneys' fees, costs, and expenses, and Service Awards approved by the Court. By way of example, if valid claims are submitted for all eligible cards, it is estimated that Settlement Class Members would receive approximately \$2.00 per eligible payment card. If, for example, 40% of eligible payment cards are submitted, then Settlement Class Members would receive approximately \$4.80 per eligible payment card. These are examples. The per-card amount actually paid may be higher or lower.

The Costs of Settlement Administration and taxes on the Settlement Fund will be paid from the Settlement Fund. Any attorneys' fees, costs, and expenses, and Service Award payments that are approved by the Court also will be paid from the Settlement Fund.

How Do You Ask for a Payment?

A detailed notice and Claim Form package contains everything you need. Just call the number or visit the website below to get one. To qualify for a payment, you must send in a Claim Form, which can be completed online or submitted electronically or by mail. Claim Forms must be submitted online or electronically, and if mailed postmarked, by **September 30, 2019**.

What Are Your Other Options?

If you do not want to be legally bound by the Settlement, you must exclude yourself by **May 28, 2019**, or you will not be able to sue, or continue to sue, Wendy's, its franchisees, or any other Defendants' Released Persons (as defined in the Settlement) for any of the claims resolved by the Settlement. To exclude yourself, you must provide all required information. If you exclude yourself, you cannot get money from this Settlement. If you stay in the Settlement Class but wish to object, you must do so by **May 28, 2019**. Details for excluding yourself or objecting to the Settlement can be found in the Settlement and on the Settlement Website.

The Court will hold a hearing in this case on **November 6, 2019 at 10:00 a.m.**, to consider whether to approve the Settlement. At the hearing, the Court will also consider a request by the lawyers representing all Settlement Class Members for attorneys' fees, costs, and expenses for investigating the facts, litigating the case, and negotiating the Settlement, as well as for Service Awards to the Settlement Class Representatives for their time participating in the case. You may ask to appear at the hearing, but you do not have to.

Want More Information?

For more information, call toll free at 1-888-256-6490 or visit the website at www.WendysFIDataBreachSettlement.com.