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**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**

LESLIE LILIEN, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

OLAPLEX HOLDINGS, INC., et al.,

Defendants.

Case No. 2:22-cv-08395-SVW(SKx)

CLASS ACTION

**STIPULATION AND AGREEMENT OF SETTLEMENT**

1 This Stipulation and Agreement of Settlement (the “Stipulation”) is made and  
2 entered into by and between Court-appointed Lead Plaintiff Arkansas Teacher  
3 Retirement System (“ATRS” or “Lead Plaintiff”), on behalf of itself and all other  
4 members of the Settlement Class (defined below), on the one hand, and Olaplex  
5 Holdings, Inc. (“Olaplex” or the “Company”), JuE Wong, Eric Tiziani, Tiffany  
6 Walden, Christine Dagousset, Tricia Glynn, Deirdre Findlay, Janet Gurwitch, Martha  
7 Morfitt, David Mussafer, Emily White, Michael White, and Paula Zusi (the “Individual  
8 Defendants,” together with Olaplex, the “Defendants”), on the other, and embodies the  
9 terms and conditions of the settlement of the above-captioned action (the “Action”).  
10 This Stipulation is intended by Lead Plaintiff and Defendants (collectively, the  
11 “Parties”) to fully, finally, and forever resolve, discharge, and settle the Released  
12 Plaintiffs’ Claims as against the Released Defendant Parties and the Released  
13 Defendants’ Claims as against the Released Plaintiff Parties (each of these capitalized  
14 terms is defined below), upon and subject to the terms and conditions hereof and  
15 subject to the Court’s approval.

16 **WHEREAS:**

17 A. All words or terms used herein that are capitalized shall have the  
18 meanings ascribed to those words or terms herein and in ¶1 hereof entitled  
19 “Definitions.”

20 B. On or about September 29, 2021, Olaplex commenced its initial public  
21 offering (“IPO”);

22 C. On November 17, 2022, a class action complaint (*Leslie Lilien v. Olaplex*  
23 *Holdings, Inc. et al*, 2:22-CV-08395-SVW-SK (ECF No. 1)) was filed against  
24 Defendants in the United States District Court for the Central District of California  
25 (the “Court”) alleging violations of the federal securities laws.

26 D. By an Order dated February 27, 2023, the Court: (i) appointed Arkansas  
27 Teacher Retirement System as Lead Plaintiff; and (ii) approved Labaton Sucharow  
28

1 LLP (now known as Labaton Keller Sucharow LLP) as Lead Counsel and Glancy  
2 Prongay & Murray LLP as Liaison Counsel. ECF No. 59.

3 E. On April 28, 2023, Lead Plaintiff ATRS filed a Consolidated Class  
4 Action Complaint for Violations of the Securities Laws (ECF No. 72) asserting claims  
5 for violations of Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 (the  
6 “Securities Act”) against Olaplex and the Individual Defendants, and added claims  
7 against the Underwriters,<sup>1</sup> and the Selling Stockholders.<sup>2</sup> Among other things, the  
8 April 28, 2023 complaint alleged that the registration statement and prospectus (the  
9 “Offering Documents”) filed in connection with Olaplex’s IPO contained certain  
10 materially false and misleading statements or omissions related to the impact of laws  
11 and regulations on Olaplex’s business as well as product safety-related risks.

12 F. On June 7, 2023, Lead Plaintiff, Olaplex, the Individual Defendants, the  
13 Underwriters and the Selling Stockholders filed a stipulation requesting that Lead  
14 Plaintiff be allowed to file a Revised Consolidated Class Action Complaint. ECF No.  
15 104. In accordance with the joint stipulation (ECF No. 104) and the Declaration of  
16  
17

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18 <sup>1</sup> The term “Underwriters” means Goldman Sachs & Co. LLC (“Goldman Sachs”),  
19 J.P. Morgan Securities LLC (“J.P. Morgan”), Morgan Stanley & Co. LLC (“Morgan  
20 Stanley”), Barclays Capital Inc. (“Barclays”), BofA Securities, Inc. (“BofA”),  
21 Evercore Group L.L.C. (“Evercore”), Jefferies LLC (“Jefferies”), Raymond James &  
22 Associates, Inc. (“Raymond James”), Cowen and Company, LLC (“Cowen”), Piper  
Sandler & Co. (“Piper Sandler”), Truist Securities, Inc. (“Truist”), Telsey Advisory  
Group LLC (“Telsey”), Drexel Hamilton, LLC (“Drexel Hamilton”), and Loop  
Capital Markets LLC (“Loop”).

23 <sup>2</sup> The term “Selling Stockholders” means the Advent Funds (defined below) and  
24 Mousserena, L.P. (“Mousse Partners”). The term “Advent Funds” includes Advent  
25 International GPE IX Limited Partnership, Advent International GPE IX-B  
26 Limited Partnership, Advent International GPE IX-C Limited Partnership, Advent  
27 International GPE IX-F Limited Partnership, Advent International GPE IX-G  
28 Limited Partnership, Advent International GPE IX-H Limited Partnership, Advent  
International GPE IX-I Limited Partnership, Advent International GPE IX-A  
SCSp, Advent International GPE IX-D SCSp, Advent International GPE IX-  
E SCSp, Advent International GPE IX Strategic Investors SCSp, Advent Partners  
GPE IX Limited Partnership, Advent Partners GPE IX-A Limited Partnership,  
Advent Partners GPE IX Cayman Limited Partnership, Advent Partners GPE IX-A  
Cayman Limited Partnership, and Advent Partners GPE IX-B Cayman Limited  
Partnership.

1 Irina Vasilchenko (ECF No. 104-1), Lead Plaintiff filed a redline version of the  
2 complaint containing the proposed changes. ECF No. 105.

3 G. On June 21, 2023, the Court issued an order that, *inter alia*, required  
4 Lead Plaintiff to file a Revised Consolidated Amended Complaint for Violations of  
5 the Federal Securities Laws reflecting the changes in Exhibit A (ECF No. 105) within  
6 three business days.

7 H. On June 22, 2023, Lead Plaintiff filed its Revised Consolidated Class  
8 Action Complaint for Violations of the Federal Securities Laws (the “Complaint,”  
9 ECF No. 123).

10 I. On July 19, 2023, Olaplex, the Individual Defendants, the Underwriters  
11 and the Selling Stockholders filed their motions to dismiss the Complaint (ECF Nos.  
12 127, 129-130, 132) and related requests for judicial notice (ECF Nos. 128 and 131).  
13 On August 14, 2023, Lead Plaintiff filed its opposition to the motions to dismiss (ECF  
14 Nos. 133-136) and response to Olaplex and the Individual Defendants’ request for  
15 judicial notice (ECF No. 137). On August 28, 2023, Olaplex, the Individual  
16 Defendants, the Underwriters and the Selling Stockholders filed their replies in  
17 support of the motions to dismiss (ECF Nos. 138, 140-142) and requests for judicial  
18 notice (ECF Nos. 139).

19 J. On October 16, 2023, the Court held oral argument on the motions to  
20 dismiss.

21 K. On October 30, 2023, Lead Plaintiff filed a notice of supplemental  
22 authority in support of its opposition to the motions to dismiss. ECF No. 152. On  
23 November 6, 2023, defendants filed their response. ECF No. 153.

24 L. On July 1, 2024, the Court held a second oral argument on the motions  
25 to dismiss.

26 M. On July 12, 2024, Lead Plaintiff filed a notice of supplemental authority  
27 in support of its opposition to defendants’ motions to dismiss. ECF No. 164. On July  
28 16, 2024, defendants filed their response. ECF No. 165.

1 N. On August 23, 2024, the Court issued an order staying the case pending  
2 the Supreme Court's resolution of the Ninth Circuit's decision in *Facebook v.*  
3 *Amalgamated Bank*, 87 F.3d 934 (9<sup>th</sup> Cir. 2023), after the Supreme Court granted the  
4 *Facebook* defendants' petition for certiorari. ECF No. 168.

5 O. On November 22, 2024, the parties filed a joint letter notifying the Court  
6 that the Supreme Court dismissed the appeal of the Ninth Circuit's decision in  
7 *Facebook* as improvidently granted, and requested that the stay be lifted. ECF No.  
8 169.

9 P. On February 7, 2025, the Court issued an order granting in part, and  
10 denying in part, defendants' motions to dismiss. ECF No. 171 (the "MTD Order").  
11 The MTD Order granted the Underwriters' motion to dismiss and the Selling  
12 Stockholders' motions to dismiss, finding that the claims against those entities were  
13 time-barred under the applicable statute of limitations. *Id.* at 34-37. With respect to  
14 the Olaplex and Individual Defendants' motion to dismiss, the MTD Order granted  
15 their motion with respect to certain misstatements alleged in the Complaint. *Id.* at 21-  
16 28. However, the MTD Order denied the motion with respect to two separate  
17 allegedly false and misleading risk factor statements concerning the potential impact  
18 of laws and regulations on Olaplex's business and risks related to product safety (*id.*  
19 at 12-21), as well as to omissions of material information allegedly required to be  
20 disclosed concerning risks to Olaplex (*id.* at 28-31). The MTD Order also sustained  
21 claims brought under Sections 12(a)(2) and 15 of the Securities Act. *Id.* at 32-33.

22 Q. On February 28, 2025, Defendants filed their Answer to the Complaint  
23 (ECF No. 172), and discovery commenced.

24 R. Prior to the start of formal discovery in the Action, Lead Plaintiff,  
25 through Lead Counsel, had conducted a thorough investigation relating to the claims,  
26 defenses, and underlying events and transactions that are the subject of the Action.  
27 This process included reviewing and analyzing: (i) regulatory filings made by  
28 Olaplex with the U.S. Securities and Exchange Commission (the "SEC"); (ii)

1 Company press releases, transcripts of earnings calls, and other public statements  
2 issued and disseminated by the Company; (iii) Company website and marketing  
3 materials; (iv) price and volume data for Olaplex common stock; (v) research  
4 reports from securities and financial analysts; (vi) news and media reports concerning  
5 the Company and other facts related to this action; (vii) interviews with former  
6 Olaplex employees; (viii) consultation with digital marketing, cosmetics industry, and  
7 other experts; (ix) other publicly available material and data; and (x) the applicable  
8 law governing the claims and potential defenses.

9 S. Prior to the commencement of formal discovery, Lead Plaintiff also  
10 submitted requests to the U.S. Consumer Product Safety Commission (“CPSC”), U.S.  
11 Food and Drug Administration (“FDA”), the Federal Trade Commission (“FTC”),  
12 and the U.S. Occupational Safety & Health Administration (“OSHA”), pursuant to  
13 the Freedom of Information Act, 5 U.S.C. § 552 (“FOIA”); the Office of  
14 Environmental Health Hazard Assessment (“OEHHA”) pursuant to the California  
15 Public Records Act (Government Code Section 6250 *et seq.*); the U.K.’s Committee  
16 on Mutagenicity of Chemicals in Food, Consumer Products and the Environment  
17 (“COM”); and the General Secretariat of the Council of the European Union. In  
18 response, Lead Plaintiff received approximately 357 pages of records from the FDA  
19 and approximately 22 pages of records from the FTC.

20 T. On March 19, 2025, the Parties filed a Joint Case Management and  
21 Federal Rule of Civil Procedure 26(f) Conference Statement with the Court,  
22 proposing a pre-trial schedule and a trial date of March 9, 2027. ECF No. 179.

23 U. Following a March 31, 2025 Status Conference, the Court issued an  
24 order rejecting the Parties’ proposed schedule and March 9, 2027 trial date, and  
25 instead set a trial date for October 14, 2025, just six and one-half months later.

26 V. In connection with formal discovery, Defendants produced  
27 approximately 50,000 documents (approximately 408,000 pages) to Lead Plaintiff,  
28 and Lead Plaintiff produced approximately 400 documents (approximately 40,000



1 pages) to Defendants. Additionally, third parties produced approximately 400  
2 documents (approximately 4,600 pages). In total, approximately 51,000 documents  
3 (approximately 452,000 pages) were produced by the Parties and third parties in  
4 formal discovery.

5 W. On May 30, 2025, Lead Plaintiff filed its motion for class certification  
6 and appointment of class representative and class counsel. ECF Nos. 199, 199-1 (the  
7 “Class Certification Motion”). In support of the Class Certification Motion, Lead  
8 Plaintiff also submitted an expert report testifying as to the method by which Lead  
9 Plaintiff could demonstrate that damages could be calculated on a class-wide basis,  
10 as well as a sworn declaration by the Executive Director of ATRS attesting to Lead  
11 Plaintiff’s typicality and adequacy. On June 20, 2025, Defendants opposed the Class  
12 Certification Motion. Among other things, Defendants argued that any class, if  
13 certified, should be narrowed to exclude purchases after November 12, 2021, because  
14 after that date, Lead Plaintiff would be unable to demonstrate the ability of putative  
15 class members to trace their shares to the Registration Statement and Prospectus, and  
16 therefore individualized issues with regard to tracing predominated over common  
17 issues. Defendants submitted an expert report in support of their position indicating  
18 that the proposed class definition must be narrowed to only those who purchased  
19 publicly traded Olaplex common stock on or before November 12, 2021, because on  
20 November 12, 2021, non-IPO shares were deposited at DTC, commingling with and,  
21 as opined by Defendants’ expert, becoming indistinguishable from IPO shares already  
22 held at DTC. ECF No. 202. On June 27, 2025, Lead Plaintiff filed its reply in further  
23 support of its Class Certification Motion, attaching an expert report opposing and  
24 responding to Defendants’ expert testimony. ECF No. 210. A hearing on the Class  
25 Certification Motion was scheduled for July 21, 2025.

26 X. In connection with class certification, the Parties collectively deposed  
27 three witnesses and one expert. Defendants deposed, and Lead Plaintiff defended the  
28 deposition of, ATRS Executive Director, John Mark White, the Rule 30(b)(6)

1 deponent for ATRS. Defendants and Lead Plaintiff deposed Christina Brathwaite, the  
2 Rule 30(b)(6) witness that testified on behalf of T. Rowe Price—one of ATRS’s  
3 external investment managers. Lead Plaintiff also deposed, and Defendants defended  
4 the deposition of, Jack R. Wiener who served as Defendants’ expert in support of their  
5 opposition to Lead Plaintiff’s motion for class certification. Lead Plaintiff also  
6 deposed, and Defendants defended the deposition of, an Individual Defendant.

7 Y. Further, Lead Plaintiff and Defendants served and responded to multiple  
8 interrogatories and document requests, respectively. In addition, Lead Plaintiff  
9 served, and Defendants responded to, requests for admission.

10 Z. The Parties began exploring the possibility of a negotiated resolution in  
11 April 2025. Specifically, in April 2025 the Parties agreed to participate in a mediation  
12 by July 11, 2025, and subsequently retained David Murphy of Phillips ADR Services  
13 to act as the mediator in the case (the “Mediator”). On June 19, 2025, Lead Counsel  
14 and Defendants’ Counsel, among others, participated in a full-day, in-person  
15 mediation session before the Mediator. In advance of that session, the Parties  
16 submitted detailed mediation statements to the Mediator, together with numerous  
17 supporting exhibits. The Parties weighed the risks and benefits of settlement,  
18 including the risks that Defendants’ traceability arguments raised in opposition to  
19 Lead Plaintiff’s May 30, 2025 motion for class certification would be adopted by the  
20 Court, both during the June 19, 2025 mediation session and in discussions with the  
21 Mediator thereafter.

22 AA. The June 19, 2025 mediation session ended without any agreement  
23 being reached. The Parties continued discussions with the Mediator following the  
24 mediation to further explore the possibility of a settlement. On June 28, 2025, the  
25 Mediator issued a mediator’s recommendation to the Parties.

26 BB. On July 1, 2025, the Parties accepted the Mediator’s recommendation  
27 and reached a settlement in principle to resolve all claims in this Action on a class-  
28 wide basis for \$47,500,000 in cash.



1 CC. On July 2, 2025, the Parties filed a Joint Stipulation Regarding  
2 Settlement requesting that the Court vacate all deadlines, hearings, and the trial date  
3 to allow the Parties to finalize documentation of the settlement and Lead Plaintiff to  
4 submit a motion for preliminary approval of the proposed class action settlement and  
5 certification of the class for settlement purposes. ECF No. 215.

6 DD. On July 3, 2025, the Court scheduled a Status Conference for July 7,  
7 2025. ECF Nos. 217, 219. At the Status Conference, the Court provided guidance  
8 concerning the scope of the class the Court would be prepared to certify as part of the  
9 settlement. Specifically, the Court informed the Parties that it was strongly inclined  
10 to only certify a settlement class that was limited to investors that purchased or  
11 otherwise acquired Olaplex's common stock pursuant and/or traceable to the Offering  
12 Documents through November 12, 2021, due to concerns regarding traceability after  
13 this date. Tr. of Status Conference 6:3-7 ("And then November was when the shares  
14 that were initially offered began to sell on the market. And for a number of reasons,  
15 from that point forward, the Court would find that at least at this point that there is no  
16 predominance for all the class members thereafter.").

17 EE. On July 16, 2025, the Court issued an order vacating the upcoming Class  
18 Certification Motion oral argument, vacating the scheduled trial, and ordering that  
19 Lead Plaintiff file its "Motion for Preliminary Class Certification" with respect to the  
20 Settlement by August 1, 2025. ECF No. 223.

21 FF. The Parties' settlement in principle was subsequently memorialized in a  
22 confidential term sheet executed and finalized as of July 26, 2025(the "Term Sheet"),  
23 subject to the execution of a customary "long form" stipulation and agreement of  
24 settlement and related papers.

25 GG. This Stipulation (together with the exhibits hereto) reflects the final and  
26 binding agreement between the Parties and supersedes the Term Sheet.

27 HH. Lead Plaintiff believes that the claims and allegations in the Action have  
28 merit and that the information developed to date supports the claims and allegations

1 asserted. However, Lead Plaintiff and Lead Counsel have taken into account the  
2 uncertain outcome and the risk of litigation, especially complex actions such as the  
3 Action. Lead Counsel is mindful of the inherent problems of proof and the defenses  
4 to the claims alleged in the Action, including the challenges of certifying a class and  
5 maintaining certification through trial and appeals. Based upon their investigation,  
6 prosecution, and mediation of the case, Lead Plaintiff and Lead Counsel have  
7 concluded that the terms and conditions of this Stipulation are fair, reasonable and  
8 adequate to Lead Plaintiff and the other members of the Settlement Class, and in their  
9 best interests.

10 II. Throughout this litigation, Defendants, the Underwriters, and Selling  
11 Stockholders have denied and continue to deny any wrongdoing or that they have  
12 committed any act or omission giving rise to any liability or violation of law,  
13 including the U.S. securities laws, and are entering into this Stipulation solely to avoid  
14 and eliminate the burden, expense, uncertainty, and risk of further litigation, as well  
15 as the business disruption associated therewith. Each Defendant, Underwriter, and  
16 Selling Stockholder has expressly denied and continues to deny any and all allegations  
17 of wrongdoing or liability arising out of any of the conduct, statements, acts or  
18 omissions alleged, or that could have been alleged, in the Action, including, but not  
19 limited to, all contentions concerning Defendants' business, conduct and public  
20 statements, as well as contentions that any such conduct or events constitute  
21 wrongdoing or give rise to legal liability. Defendants, the Underwriters, and Selling  
22 Stockholders also have denied and continue to deny, *inter alia*, the allegations that  
23 Lead Plaintiff or Settlement Class Members have suffered damages or were otherwise  
24 harmed in any way by any of the Defendants or by the conduct alleged in the Action.  
25 Defendants, the Underwriters, and Selling Stockholders further have asserted and  
26 continue to assert that, at all times, they acted in good faith and in a manner they  
27 reasonably believed to be in accordance with applicable rules, regulations, and laws.  
28

**NOW THEREFORE**, without any concession by Lead Plaintiff that the Action lacks merit, and without any admission or concession by Defendants, the Underwriters, or Selling Stockholders of any liability or wrongdoing or lack of merit of their defenses, it is hereby **STIPULATED AND AGREED**, by and among the Parties to this Stipulation, through their respective attorneys, subject to approval by the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure and the Private Securities Litigation Reform Act of 1995 (the “PSLRA”), that, in consideration of the benefits flowing to the Parties hereto, all Released Plaintiffs’ Claims and all Released Defendants’ Claims, as against all Released Parties, shall be fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, discharged, and dismissed with prejudice, and without costs, upon and subject to the following terms and conditions:

## DEFINITIONS

1. As used in this Stipulation, the following terms shall have the meanings set forth below. In the event of any inconsistency between any definition set forth below and any definition in any other document related to the Settlement, the definition set forth below shall control.

(a) “Action” means the civil action captioned *Lilien v. Olaplex Holdings, Inc.. et al.*, No. 22-CV-08395-SVW (C.D. Cal.), pending in the United States District Court for the Central District of California before the Honorable Stephen V. Wilson.

(b) “Alternative Judgment” means a form of final judgment that may be entered by the Court but in a form other than the form of Judgment provided for in this Stipulation and where none of the Parties hereto elects to terminate this Settlement by reason of such variance.

(c) “Authorized Claimant” means a Settlement Class Member who submits a valid Proof of Claim and Release form to the Claims Administrator that is accepted for payment.

1 (d) “Claims Administrator” means the firm to be retained by Lead  
2 Counsel, subject to Court approval, to provide all notices approved by the Court to  
3 potential Settlement Class Members, to process Proof of Claim and Release forms,  
4 and to administer the Settlement.

5 (e) “Defendants” means Olaplex Holdings, Inc., JuE Wong, Eric  
6 Tiziani, Tiffany Walden, Christine Dagousset, Tricia Glynn, Deirdre Findlay, Janet  
7 Gurwitch, Martha Morfitt, David Mussafer, Emily White, Michael White, and Paula  
8 Zusi.

9 (f) “Defendants’ Counsel” means the law firm of Ropes & Gray LLP.

10 (g) “Effective Date” means the date upon which the Settlement shall  
11 have become effective, as set forth in ¶39 below.

12 (h) “Escrow Account” means the separate escrow account maintained  
13 at Citibank, N.A. (Private Bank), wherein the Settlement Amount shall be deposited  
14 and held for the benefit of the Settlement Class pursuant to this Stipulation and subject  
15 to the jurisdiction of the Court.

16 (i) “Escrow Agent” means Lead Counsel.

17 (j) “Fee and Expense Application” means Lead Counsel’s application,  
18 on behalf of Plaintiffs’ Counsel, for an award of attorneys’ fees and payment of  
19 Litigation Expenses incurred in prosecuting the case, including any costs and expenses  
20 of Lead Plaintiff pursuant to 15 U.S.C. § 78u-4(a)(4) of the PSLRA.

21 (k) “Final,” with respect to a court order, including the Judgment or  
22 Alternative Judgment, means the later of: (i) if there is an appeal from a court order,  
23 the date of final affirmance on appeal and the expiration of the time for any further  
24 judicial review whether by appeal, reconsideration, or a petition for a *writ of certiorari*  
25 and, if *certiorari* is granted, the date of final affirmance of the order following review  
26 pursuant to the grant; or (ii) the date of final dismissal of any appeal from the order or  
27 the final dismissal of any proceeding on *certiorari* to review the order; or (iii) the  
28 expiration of the time for the filing or noticing of any appeal or petition for *certiorari*

1 from the order (or, if the date for taking an appeal or seeking review of the order shall  
2 be extended beyond this time by order of the issuing court, by operation of law or  
3 otherwise, or if such extension is requested, the date of expiration of any extension if  
4 any appeal or review is not sought), without any such filing or noticing being made.  
5 However, any appeal or proceeding seeking subsequent judicial review pertaining  
6 solely to an order issued with respect to the Plan of Allocation of the Net Settlement  
7 Fund, or to the Court's award of attorneys' fees or expenses to Plaintiffs' Counsel,  
8 shall not in any way delay or affect the time set forth above for the Judgment or  
9 Alternative Judgment to become Final or otherwise preclude the Judgment or  
10 Alternative Judgment from becoming Final.

11 (l) "Immediate Family(ies)" or "Immediate Family Member(s)"  
12 means, as set forth in 17 C.F.R. § 229.404, children, stepchildren, parents, stepparents,  
13 Spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law,  
14 brothers-in-law, and sisters-in-law. "Spouse" as used in this definition means a  
15 husband, a wife, or a partner in a state-recognized domestic partnership, civil union,  
16 or marriage.

17 (m) "Individual Defendants" means JuE Wong, Eric Tiziani, Tiffany  
18 Walden, Christine Dagousset, Tricia Glynn, Deirdre Findlay, Janet Gurwitch, Martha  
19 Morfitt, David Mussafer, Emily White, Michael White, and Paula Zusi.

20 (n) "Investment Vehicle" means any investment company or pooled  
21 investment fund, including but not limited to, mutual fund families, exchange traded  
22 funds, fund of funds and hedge funds, in which the Underwriters of the IPO, or any of  
23 them, have, has or may have a direct or indirect interest, or as to which their respective  
24 affiliates may act as an investment advisor, but in which any such underwriter alone  
25 or together with its, his or her respective affiliates is not a majority owner or does not  
26 hold a majority beneficial interest.

27 (o) "IPO" means Olaplex's initial public offering commenced on or  
28 about September 29, 2021.

1 (p) “Judgment” means the proposed final order and judgment to be  
2 entered by the Court approving the Settlement and dismissing the Complaint with  
3 prejudice, substantially in the form attached hereto as Exhibit B.

4 (q) “Lead Counsel” means the law firm of Labaton Keller Sucharow  
5 LLP.

6 (r) “Lead Plaintiff” means Arkansas Teacher Retirement System.

7 (s) “Liaison Counsel” means Glancy Prongay & Murray LLP.

8 (t) “Litigation Expenses” means the costs and expenses incurred by  
9 Plaintiffs’ Counsel in connection with commencing, prosecuting, and settling the  
10 Action (which may include the costs and expenses of Lead Plaintiff directly related to  
11 its representation of the Settlement Class pursuant to the PSLRA), for which Lead  
12 Counsel intends to apply to the Court for payment from the Settlement Fund.

13 (u) “Mediator” means David Murphy of Phillips ADR Services.

14 (v) “Net Settlement Fund” means the Settlement Fund less: (i) Court-  
15 awarded attorneys’ fees and Litigation Expenses; (ii) Notice and Administration  
16 Expenses; (iii) Taxes; and (iv) any other fees and expenses approved by the Court.

17 (w) “Notice” means the long-form Notice of Pendency of Class Action,  
18 Proposed Settlement, and Motion for Attorneys’ Fees and Expenses to be sent to  
19 Settlement Class Members, which, subject to approval of the Court, shall be  
20 substantially in the form attached hereto as Exhibit A-1.

21 (x) “Notice and Administration Expenses” means all costs, fees, and  
22 expenses incurred in connection with providing notice to the Settlement Class and the  
23 administration of the Settlement, including but not limited to: (i) providing notice of  
24 the proposed Settlement by mail, publication, and other means to Settlement Class  
25 Members; (ii) receiving and reviewing claims; (iii) applying the Plan of Allocation;  
26 (iv) communicating with Persons regarding the proposed Settlement and claims  
27 administration process; (v) distributing the proceeds of the Settlement; and (vi) fees  
28 related to the Escrow Account and investment of the Settlement Fund.



1 (y) “Person(s)” means any individual, natural person, corporation  
2 (including all divisions and subsidiaries), general or limited partnership, association,  
3 joint stock company, joint venture, limited liability company, professional  
4 corporation, estate, legal representative, trust, unincorporated association, government  
5 or any political subdivision or agency thereof, and any other business or legal entity.

6 (z) “Plaintiffs’ Counsel” means Labaton Keller Sucharow LLP and  
7 Glancy Prongay & Murray LLP.

8 (aa) “Plan of Allocation” means any plan for the distribution of the Net  
9 Settlement Fund, which, subject to the approval of the Court, shall be substantially in  
10 the form described in the Notice.

11 (bb) “Postcard Notice” means the postcard notice concerning the  
12 Action and Settlement to be sent to Settlement Class Members, which, subject to  
13 approval of the Court, shall be substantially in the form attached hereto as Exhibit A-  
14 4.

15 (cc) “Preliminary Approval Order” means the proposed Order Granting  
16 Preliminary Approval of Class Action Settlement, Approving Form and Manner of  
17 Notice, and Setting Date for Hearing on Final Approval of Settlement, which, subject  
18 to the approval of the Court, shall be substantially in the form attached hereto as  
19 Exhibit A.

20 (dd) “Proof of Claim” or “Claim Form” means the Proof of Claim and  
21 Release form for submitting a claim, which, subject to approval of the Court, shall be  
22 substantially in the form attached hereto as Exhibit A-2, and which a claimant must  
23 complete and submit should that claimant seek to share in a distribution of the Net  
24 Settlement Fund.

25 (ee) “Released Defendant Parties” means Defendants, the  
26 Underwriters, and Selling Stockholders and each of their respective former, present or  
27 future parents, subsidiaries, divisions, controlling persons, associates, related entities,  
28 and affiliates and each and all of their respective present and former employees,

1 members, partners, principals, officers, directors, controlling shareholders, agents,  
2 attorneys, advisors (including financial or investment advisors), accountants, auditors,  
3 consultants, underwriters, investment bankers, commercial bankers, general or limited  
4 partners or partnerships, limited liability companies, members, joint ventures, insurers  
5 and reinsurers, predecessors, successors, estates, Immediate Family Members, heirs,  
6 executors, trustees, administrators, legal representatives, and assigns, in their  
7 capacities as such; and the predecessors, successors, estates, Immediate Family  
8 Members, heirs, executors, trustees, administrators, agents, legal representatives, and  
9 assigns of each of them, in their capacities as such, as well as any trust of which any  
10 Released Defendant Party is the settlor or which is for the benefit of any of their  
11 Immediate Family Members. For the avoidance of doubt, the Released Defendant  
12 Parties include Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Morgan  
13 Stanley & Co. LLC, Barclays Capital Inc., BofA Securities, Inc., Evercore Group  
14 L.L.C., Jefferies LLC, Raymond James & Associates, Inc., Cowen and Company,  
15 LLC, Piper Sandler & Co., Truist Securities, Inc., Telsey Advisory Group LLC, Drexel  
16 Hamilton, LLC, Loop Capital Markets LLC, Mousserena, L.P., and Advent  
17 International GPE IX Limited Partnership, Advent International GPE IX-B Limited  
18 Partnership, Advent International GPE IX-C Limited Partnership, Advent  
19 International GPE IX-F Limited Partnership, Advent International GPE IX-G Limited  
20 Partnership, Advent International GPE IX-H Limited Partnership, Advent  
21 International GPE IX-I Limited Partnership, Advent International GPE IX-A SCSp,  
22 Advent International GPE IX-D SCSp, Advent International GPE IX-E SCSp, Advent  
23 International GPE IX Strategic Investors SCSp, Advent Partners GPE IX Limited  
24 Partnership, Advent Partners GPE IX-A Limited Partnership, Advent Partners GPE IX  
25 Cayman Limited Partnership, Advent Partners GPE IX-A Cayman Limited  
26 Partnership, and Advent Partners GPE IX-B Cayman Limited Partnership.

27 (ff) “Released Defendants’ Claims” means all claims and causes of  
28 action of every nature and description, whether known or Unknown Claims (as defined

1 below), whether arising under federal, state, common, or foreign law, that arise out of  
2 or relate in any way to the institution, prosecution, or settlement of the claims asserted  
3 against Defendants in this Action, except for claims relating to the enforcement of the  
4 Settlement or any claims against any person who submits a request for exclusion that  
5 is accepted by the Court.

6 (gg) “Released Parties” means the Released Defendant Parties and the  
7 Released Plaintiff Parties.

8 (hh) “Released Plaintiffs’ Claims” means any and all claims and causes  
9 of action of every nature and description, whether known or Unknown Claims (as  
10 defined herein), contingent or absolute, mature or not mature, liquidated or  
11 unliquidated, accrued or not accrued, concealed or hidden, choate or inchoate,  
12 perfected or unperfected, regardless of legal or equitable theory and whether arising  
13 under federal, state, common, or foreign law or statutory, common, or administrative  
14 law, or any other law, rule, or regulation, that Lead Plaintiff or any other member of  
15 the Settlement Class: (a) asserted in the Action or (b) could have asserted in the Action,  
16 or in any forum (including, without limitation, any federal or state court, or in any  
17 other court, arbitration proceeding, administrative agency, or other forum, in the  
18 United States or elsewhere), that arise out of or are based upon both: (i) the allegations,  
19 transactions, facts, matters or occurrences, representations or omissions involved, set  
20 forth, or referred to in the complaints filed in the Action, and (ii) the purchase,  
21 acquisition, disposition, holding, or sale of Olaplex publicly traded common stock  
22 pursuant and/or traceable to the Offering Documents for Olaplex’s IPO. For the  
23 avoidance of doubt, Released Plaintiffs’ Claims shall not include: (i) claims to enforce  
24 the Settlement; (ii) claims in any shareholder derivative action, including *Carla Ciuffo*  
25 *v. Christine Dagousset et al.*, Master File No. 2:23-cv-09712-SVW-SK (C.D. Cal.),  
26 and any actions consolidated therewith; and (iii) claims arising from any regulatory or  
27 governmental investigation or proceeding.

(ii) “Released Plaintiff Parties” means each and every Settlement Class Member, Lead Plaintiff, Plaintiffs’ Counsel, and each of their respective former, present or future parents, subsidiaries, divisions, controlling persons, associates, related entities and affiliates and each and all of their respective present and former employees, members, partners, principals, officers, directors, controlling shareholders, agents, attorneys, advisors (including financial or investment advisors), accountants, auditors, consultants, underwriters, investment bankers, commercial bankers, general or limited partners or partnerships, limited liability companies, members, joint ventures, insurers and reinsurers, predecessors, successors, estates, Immediate Family Members, heirs, executors, trustees, administrators, legal representatives, and assigns, in their capacities as such; and the predecessors, successors, assigns, estates, Immediate Family Members, heirs, executors, trustees, administrators, agents, legal representatives, and assignees of each of them, in their capacities as such, as well as any trust of which any Released Plaintiff Party is the settlor or which is for the benefit of any of their Immediate Family Members. The Released Plaintiff Parties do not include any Person who timely and validly seeks exclusion from the Settlement Class.

(jj) “Settlement” means the resolution of the Action in accordance with the terms and provisions of this Stipulation.

(kk) “Settlement Amount” means the total principal amount of forty-seven million five hundred thousand U.S. dollars (\$47,500,000) in cash.

(ll) “Settlement Class” or “Settlement Class Member(s)” means all persons and entities that purchased or otherwise acquired Olaplex publicly traded common stock on or before November 12, 2021, pursuant and/or traceable to the Offering Documents for Olaplex’s IPO, and who were allegedly damaged thereby. Excluded from the Settlement Class are: (i) Defendants and the Individual Defendants’ Immediate Family Members; (ii) the officers, directors, and subsidiaries of Olaplex, at all relevant times; (iii) Olaplex’s affiliates and employee retirement and/or benefit plan(s) and their participants and/or beneficiaries to the extent they purchased or

1 acquired Olaplex's common stock pursuant or traceable to the Offering Documents  
2 through any such plan(s); (iv) any person and entity that had or has a controlling  
3 interest in Olaplex, at all relevant times; (v) the underwriters of Olaplex's IPO,  
4 provided, however, that any "Investment Vehicle" (as defined herein) shall not be  
5 excluded from the Settlement Class; (vi) any entity in which any of the Defendants  
6 have or had a controlling or beneficial interest; (vii) the legal representatives, heirs,  
7 successors, or assigns of any such excluded person or entity, in their capacity as such;  
8 and (viii) any persons or entities who or which exclude themselves by submitting a  
9 timely and valid request for exclusion that is accepted by the Court.

10 (mm) "Settlement Fund" means the Settlement Amount and any interest  
11 or income earned thereon.

12 (nn) "Settlement Hearing" means the hearing to be held by the Court to  
13 determine, *inter alia*, whether the proposed Settlement is fair, reasonable, and  
14 adequate and should be approved.

15 (oo) "Stipulation" means this Stipulation and Agreement of Settlement.

16 (pp) "Summary Notice" means the Summary Notice of Pendency and  
17 Proposed Settlement of Class Action and Motion for Attorneys' Fees and Expenses  
18 for publication, which, subject to approval of the Court, shall be substantially in the  
19 form attached hereto as Exhibit A-3.

20 (qq) "Taxes" means all federal, state, or local taxes of any kind on any  
21 income earned by the Settlement Fund and the expenses and costs incurred in  
22 connection with the taxation of the Settlement Fund (including, without limitation,  
23 interest, penalties and the reasonable expenses of tax attorneys and accountants).

24 (rr) "Unknown Claims" means any and all Released Plaintiffs' Claims  
25 that Lead Plaintiff, or any other Settlement Class Member, does not know or suspect  
26 to exist in his, her, or its favor at the time of the release of the Released Defendant  
27 Parties, and any and all Released Defendants' Claims that any Defendant does not  
28 know or suspect to exist in his, her, or its favor at the time of the release of the Released

1 Plaintiff Parties, which if known by him, her, or it might have affected his, her, or its  
2 decision(s) with respect to the Settlement, including the decision to object to the terms  
3 of the Settlement or to exclude himself, herself, or itself from the Settlement Class.  
4 With respect to any and all Released Plaintiffs' Claims and Released Defendants'  
5 Claims, the Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff and  
6 Defendants shall expressly, and each other Settlement Class Member shall be deemed  
7 to have, and by operation of the Judgment or Alternative Judgment shall have, to the  
8 fullest extent permitted by law, expressly waived and relinquished any and all  
9 provisions, rights, and benefits conferred by any law of any state or territory of the  
10 United States or foreign law, or principle of common law, which is similar,  
11 comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

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

16 Lead Plaintiff, other Settlement Class Members, or Defendants may hereafter discover  
17 facts, legal theories, or authorities in addition to or different from those which any of  
18 them now knows or believes to be true with respect to the Action, the Released  
19 Plaintiffs' Claims or the Released Defendants' Claims, but Lead Plaintiff and  
20 Defendants shall expressly, fully, finally, and forever settle and release, and each  
21 Settlement Class Member shall be deemed to have fully, finally, and forever settled  
22 and released, and upon the Effective Date and by operation of the Judgment or  
23 Alternative Judgment shall have settled and released, fully, finally, and forever, any  
24 and all Released Plaintiffs' Claims and Released Defendants' Claims as applicable,  
25 without regard to the subsequent discovery or existence of such different or additional  
26 facts, legal theories, or authorities. Lead Plaintiff and Defendants acknowledge, and  
27 other Settlement Class Members by operation of law shall be deemed to have  
28 acknowledged, that the inclusion of "Unknown Claims" in the definition of Released



1 Plaintiffs' Claims and Released Defendants' Claims was separately bargained for and  
2 was a material element of the Settlement.

3 **SCOPE AND EFFECT OF SETTLEMENT**

4 2. The obligations incurred pursuant to this Stipulation are: (i) subject to  
5 approval by the Court and to the Judgment, or Alternative Judgment, reflecting such  
6 approval becoming Final; and (ii) in full and final disposition of the Action with respect  
7 to the Released Parties and any and all Released Plaintiffs' Claims and Released  
8 Defendants' Claims.

9 3. For purposes of this Settlement only, the Parties agree to: (i) certification  
10 of the Action as a class action, pursuant to Fed. R. Civ. P. 23(a) and 23(b)(3), on behalf  
11 of the Settlement Class as defined in ¶1(11); (ii) the appointment of Lead Plaintiff as  
12 Class Representative for the Settlement Class; and (iii) the appointment of Lead  
13 Counsel as Class Counsel for the Settlement Class pursuant to Federal Rule of Civil  
14 Procedure 23(g).

15 4. By operation of the Judgment or Alternative Judgment, without further  
16 action by anyone, as of the Effective Date, Lead Plaintiff and each and every other  
17 Settlement Class Member, on behalf of themselves and each of their respective heirs,  
18 executors, trustees, administrators, predecessors, successors, and assigns, in their  
19 capacities as such, shall be deemed to have, and by operation of the Judgment or  
20 Alternative Judgment shall have, fully, finally, and forever compromised, settled,  
21 released, resolved, relinquished, waived, discharged, and dismissed with prejudice  
22 each and every one of the Released Plaintiffs' Claims against each and every one of  
23 the Released Defendant Parties and shall forever be barred and enjoined from  
24 commencing, instituting, prosecuting, or maintaining any and all of the Released  
25 Plaintiffs' Claims against any and all of the Released Defendant Parties, whether or not  
26 such Settlement Class Member executes and delivers a Proof of Claim form or shares  
27 in the Net Settlement Fund. Claims to enforce the terms of the Stipulation are not  
28 released.

1           5. By operation of the Judgment or Alternative Judgment, without further  
2 action by anyone, as of the Effective Date, Defendants, on behalf of themselves and  
3 each of their respective heirs, executors, trustees, administrators, predecessors,  
4 successors, and assigns, in their capacities as such, shall have fully, finally, and forever  
5 compromised, settled, released, resolved, relinquished, waived, discharged, and  
6 dismissed with prejudice each and every one of the Released Defendants' Claims  
7 against each and every one of the Released Plaintiff Parties and shall forever be barred  
8 and enjoined from commencing, instituting, prosecuting, or maintaining any and all of  
9 the Released Defendants' Claims against any and all of the Released Plaintiff Parties.  
10 Claims to enforce the terms of the Stipulation are not released.

11                           **THE SETTLEMENT CONSIDERATION**

12           6. In full settlement of the claims asserted in the Action against Defendants  
13 and in consideration of the releases specified in ¶¶4-5, above, all of which the Parties  
14 agree are good and valuable consideration, Defendants agree to pay or cause the  
15 payment of the Settlement Amount into the Escrow Account within thirty (30) calendar  
16 days of the later of (i) the date of entry of the Preliminary Approval Order; or (ii) receipt  
17 by Defendants' Counsel of complete payment instructions, including a W-9 form for  
18 the Settlement Fund and if payment is by wire, the name and contact information of an  
19 individual that can verify the wire transfer instructions. Payment by check is also  
20 permitted.

21           7. Lead Plaintiff and each of the Settlement Class Members shall look solely  
22 to the Settlement Fund as satisfaction of all claims that are released hereunder. With  
23 the sole exceptions of Defendants' obligation to pay or cause the payment of the  
24 Settlement Amount into the Escrow Account as provided for in ¶6, and Olaplex's  
25 obligations pursuant to ¶21 and ¶37, Defendants and Defendants' Counsel shall have  
26 no responsibility for, interest in, or liability whatsoever with respect to: (i) any act,  
27 omission, or determination by Lead Counsel or the Claims Administrator, or any of  
28 their respective designees or agents, in connection with the administration of the

1 Settlement or otherwise; (ii) the management, investment, or distribution of the  
2 Settlement Fund; (iii) the Plan of Allocation; (iv) the determination, administration,  
3 calculation, or payment of any claims asserted against the Settlement Fund; (v) any  
4 loss suffered by, or fluctuation in value of, the Settlement Fund; or (vi) the payment or  
5 withholding of any Taxes, expenses, and/or costs incurred in connection with the  
6 taxation of the Settlement Fund, distributions, or other payments from the Escrow  
7 Account, or the filing of any federal, state, or local tax returns.

8 8. Other than the obligation of Defendants to pay or cause the payment of  
9 the Settlement Amount pursuant to ¶6, Defendants and the Released Defendant Parties  
10 shall have no obligation to make any other payments into the Escrow Account or to  
11 any Settlement Class Member pursuant to this Stipulation.

12 **USE AND TAX TREATMENT OF SETTLEMENT FUND**

13 9. The Settlement Fund shall be used: (i) to pay any Taxes; (ii) to pay Notice  
14 and Administration Expenses; (iii) to pay any attorneys' fees and expenses of  
15 Plaintiffs' Counsel awarded by the Court; (iv) to pay any other fees and expenses  
16 awarded by the Court; and (v) to pay the claims of Authorized Claimants.

17 10. The Net Settlement Fund shall be distributed to Authorized Claimants as  
18 provided in ¶¶22–35 hereof. The Net Settlement Fund shall remain in the Escrow  
19 Account prior to the Effective Date. All funds held in the Escrow Account, and all  
20 earnings thereon, shall be deemed to be in the custody of the Court and shall remain  
21 subject to the jurisdiction of the Court until such time as the funds shall have been  
22 disbursed or returned, pursuant to the terms of this Stipulation, and/or further order of  
23 the Court. The Escrow Agent shall invest funds in the Escrow Account in instruments  
24 backed by the full faith and credit of the United States Government (or a mutual fund  
25 invested solely in such instruments), or deposit some or all of the funds in non-interest-  
26 bearing transaction account(s) that are fully insured by the Federal Deposit Insurance  
27 Corporation ("FDIC") in amounts that are up to the limit of FDIC insurance.  
28 Defendants and Defendants' Counsel shall have no responsibility for, interest in, or

1 liability whatsoever with respect to investment decisions executed by the Escrow  
2 Agent. All risks related to the investment of the Settlement Fund shall be borne solely  
3 by the Settlement Fund.

4 11. After the Settlement Amount has been paid into the Escrow Account, the  
5 Parties agree to treat the Settlement Fund as a “qualified settlement fund” within the  
6 meaning of Treas. Reg. § 1.468B-1. All provisions of this Stipulation shall be  
7 interpreted in a manner that is consistent with the Settlement Fund being a “qualified  
8 settlement fund” within the meaning of Treasury Regulation § 1.468B-1. In addition,  
9 the Escrow Agent shall timely make, or cause to be made, such elections as necessary  
10 or advisable to carry out the provisions of this paragraph 11, including the “relation-  
11 back election” (as defined in Treas. Reg. § 1.468B-1) back to the earliest permitted  
12 date. Such election shall be made in compliance with the procedures and requirements  
13 contained in such regulations. It shall be the responsibility of the Escrow Agent to  
14 timely and properly prepare and deliver, or cause to be prepared and delivered, the  
15 necessary documentation for signature by all necessary parties, and thereafter take all  
16 such actions as may be necessary or appropriate to cause the appropriate filing(s) to  
17 timely occur. Consistent with the foregoing:

18 (a) For the purposes of Section 468B of the Internal Revenue Code of  
19 1986, as amended, and Treas. Reg. § 1.468B promulgated thereunder, the  
20 “administrator” shall be Lead Counsel or its successor, which shall timely and properly  
21 file, or cause to be filed, all federal, state, or local tax returns and information returns  
22 (together, “Tax Returns”) necessary or advisable with respect to the earnings on the  
23 funds deposited in the Escrow Account (including without limitation the returns  
24 described in Treas. Reg. § 1.468B-2(k)). Such Tax Returns (as well as the election  
25 described above) shall be consistent with this subparagraph and in all events shall  
26 reflect that all Taxes (including any estimated taxes, earnings, or penalties) on the  
27 income earned on the funds deposited in the Escrow Account shall be paid out of such  
28 funds as provided in subparagraph (c) of this paragraph 11.

1 (b) All Taxes shall be paid out of the Settlement Fund. In all events,  
2 Defendants and Defendants' Counsel shall have no liability or responsibility  
3 whatsoever for the Taxes or the filing of any Tax Return or other document with the  
4 Internal Revenue Service or any other state or local taxing authority or any expenses  
5 associated therewith. Neither Defendants nor Defendants' Counsel shall have any  
6 liability or responsibility for the Taxes of the Escrow Account with respect to the  
7 Settlement Amount or the filing of any Tax Returns or other documents with the  
8 Internal Revenue Service or any other taxing authority. In the event any Taxes are  
9 owed by any of the Defendants on any earnings on the funds on deposit in the Escrow  
10 Account, such amounts shall also be paid out of the Settlement Fund.

11 (c) Taxes with respect to the Settlement Fund and the Escrow Account  
12 shall be treated as, and considered to be, a cost of administration of the Settlement and  
13 shall be timely paid, or caused to be paid, by the Escrow Agent out of the Settlement  
14 Fund without prior order from the Court or approval by Defendants. Lead Counsel  
15 shall be obligated (notwithstanding anything herein to the contrary) to withhold from  
16 distribution to Authorized Claimants any funds necessary to pay such amounts (as well  
17 as any amounts that may be required to be withheld under Treas. Reg. § 1.468B-  
18 2(1)(2)). The Parties agree to cooperate with each other, and their tax attorneys and  
19 accountants to the extent reasonably necessary, to carry out the provisions of this  
20 paragraph 11.

21 12. This is not a claims-made settlement. As of the Effective Date,  
22 Defendants, and/or any other Person funding the Settlement on a Defendant's behalf,  
23 shall not have any right to the return of the Settlement Fund or any portion thereof for  
24 any reason.

25 **ATTORNEYS' FEES AND LITIGATION EXPENSES**

26 13. Lead Counsel will apply, on behalf of Plaintiffs' Counsel, to the Court for  
27 an award from the Settlement Fund of attorneys' fees and payment of Litigation  
28 Expenses incurred in prosecuting the Action, including reimbursement to Lead Plaintiff

1 pursuant to the PSLRA, plus earnings on such amounts at the same rate and for the  
2 same periods as earned by the Settlement Fund.

3 14. The amount of attorneys' fees and Litigation Expenses awarded by the  
4 Court is within the sole discretion of the Court. Any attorneys' fees and Litigation  
5 Expenses awarded by the Court shall be payable from the Settlement Fund to Lead  
6 Counsel immediately after entry of the Order awarding such attorneys' fees and  
7 Litigation Expenses and entry of the Judgment or Alternative Judgment,  
8 notwithstanding the existence of any timely filed objections thereto or to the  
9 Settlement, or potential for appeal therefrom, or collateral attack on the Fee and  
10 Expense Application, the Settlement, or any part thereof, or as otherwise ordered by  
11 the Court. Lead Counsel shall allocate any Court-awarded attorneys' fees and  
12 Litigation Expenses among Plaintiffs' Counsel.

13 15. Any payment of attorneys' fees and Litigation Expenses pursuant to ¶¶13–  
14 14 above shall be subject to Lead Counsel's obligation to make full refunds or  
15 repayments to the Settlement Fund of any paid amounts, plus accrued earnings at the  
16 same rate as is earned by the Settlement Fund, if any, if the Settlement is terminated  
17 pursuant to the terms of this Stipulation or fails to become effective for any reason, or  
18 if, as a result of any appeal or further proceedings on remand or successful collateral  
19 attack, the award of attorneys' fees and/or expenses is reduced or reversed by Final  
20 non-appealable court order. Lead Counsel shall make the appropriate refund or  
21 repayment in full no later than thirty (30) calendar days after receiving notice of the  
22 termination of the Settlement pursuant to this Stipulation, notice from a court of  
23 appropriate jurisdiction of the disapproval of the Settlement by Final non-appealable  
24 court order, or notice of any reduction or reversal of the award of attorneys' fees and/or  
25 expenses by Final non-appealable court order.

26 16. With the sole exception of Defendants' obligation to pay, or cause the  
27 payment of, the Settlement Amount into the Escrow Account as provided for in ¶6, the  
28 Released Defendant Parties shall have no responsibility for, and no liability whatsoever



1 with respect to, any payment whatsoever to Plaintiffs' Counsel in the Action that may  
2 occur at any time.

3 17. The Released Defendant Parties shall have no responsibility for, and no  
4 liability whatsoever with respect to, any allocation of any attorneys' fees or expenses  
5 in the Action, or to any other Person who may assert some claim thereto, or any fee or  
6 expense awards the Court may make in the Action.

7 18. The Released Defendant Parties shall have no responsibility for, and no  
8 liability whatsoever with respect to, any attorneys' fees, costs, or expenses incurred by  
9 or on behalf of Settlement Class Members, whether or not paid from the Escrow  
10 Account. The Settlement Fund will be the sole source of payment from the Released  
11 Defendant Parties for any award of attorneys' fees and expenses ordered by the Court.

12 19. The Settlement is not conditioned upon any award of attorneys' fees and  
13 expenses. The procedure for and the allowance or disallowance by the Court of any  
14 Fee and Expense Application are not part of the Settlement set forth in this Stipulation,  
15 and any order or proceeding relating to any Fee and Expense Application, including an  
16 award of attorneys' fees or expenses in an amount less than the amount requested by  
17 Lead Counsel, or any appeal from any order relating thereto or reversal or modification  
18 thereof, shall not operate to terminate or cancel the Stipulation, or affect or delay the  
19 finality of the Judgment or Alternative Judgment approving the Stipulation and the  
20 Settlement set forth herein. Lead Plaintiff and Lead Counsel may not cancel or  
21 terminate the Stipulation or the Settlement in accordance with ¶40 or otherwise based  
22 on the Court's or any appellate court's ruling with respect to fees and expenses in the  
23 Action.

24 **NOTICE AND ADMINISTRATION EXPENSES**

25 20. Except as otherwise provided herein, the Net Settlement Fund shall be  
26 held in the Escrow Account until the Effective Date.

27 21. Notwithstanding the fact that the Settlement has not reached the Effective  
28 Date, without further approval from Defendants or further order of the Court, Lead

1 Counsel may pay actual and reasonable Notice and Administration Expenses from the  
2 Settlement Fund. Taxes and fees related to the Escrow Account and investment of the  
3 Settlement Fund may be paid as incurred, without further approval of Defendants or  
4 further order of the Court. Olaplex (on behalf of itself and all other Defendants,  
5 Underwriters, and Selling Stockholders) shall be responsible for providing any required  
6 notice under the Class Action Fairness Act of 2005 (“CAFA Notice”), if any, at its own  
7 expense, no later than ten (10) calendar days following the filing of this Stipulation  
8 with the Court. Olaplex will provide, to the extent reasonably available, its transfer  
9 agent’s lists of purchasers of record who purchased or otherwise acquired Olaplex  
10 common stock pursuant and/or traceable to the Offering Documents for its IPO through  
11 November 12, 2021, in electronic searchable form, such as Excel, at no cost to the  
12 Settlement Class or Lead Counsel.

13 **DISTRIBUTION TO AUTHORIZED CLAIMANTS**

14 22. Except as otherwise provided herein, the Settlement Fund shall be held in  
15 the Escrow Account until the Effective Date.

16 23. The Claims Administrator, subject to such supervision and direction of  
17 Lead Counsel and/or the Court as may be necessary or as circumstances may require,  
18 shall administer the Settlement in accordance with the terms of this Stipulation, the  
19 Court-approved Plan of Allocation, and subject to the jurisdiction of the Court. None  
20 of the Released Defendant Parties shall have responsibility (except as stated in ¶¶6, 21  
21 and 37 hereof) for, interest in, or liability whatsoever with respect to the administration  
22 of the Settlement or the actions or decisions of the Claims Administrator, and shall  
23 have no liability whatsoever to any Person, including, but not limited to, Lead Plaintiff,  
24 any member of the Settlement Class, and Lead Counsel in connection with such  
25 administration.

26 24. The Claims Administrator shall receive claims and determine, *inter alia*,  
27 whether the claim is valid, in whole or part, and each Authorized Claimant’s *pro rata*  
28 share of the Net Settlement Fund based upon each Authorized Claimant’s recognized

1 loss, as defined in the Plan of Allocation included in the Notice, or in such other plan  
2 of allocation as the Court may approve.

3 25. The Released Defendant Parties shall have no role in the development of,  
4 and Defendants will take no position with respect to, the Plan of Allocation. Any  
5 decision by the Court concerning the Plan of Allocation shall not affect the validity or  
6 finality of the proposed Settlement. The Plan of Allocation is not a necessary term of  
7 the Settlement or this Stipulation and it is not a condition of the Settlement or this  
8 Stipulation that any particular plan of allocation be approved by the Court. Lead  
9 Plaintiff and Lead Counsel may not cancel or terminate the Stipulation or the  
10 Settlement in accordance with ¶40 or otherwise based on the Court's or any appellate  
11 court's ruling with respect to the Plan of Allocation or any plan of allocation in the  
12 Action. Defendants and Defendants' Counsel shall have no responsibility or liability  
13 for reviewing or challenging claims, the allocation of the Net Settlement Fund, or the  
14 distribution of the Net Settlement Fund.

15 26. Upon the Effective Date and thereafter, and in accordance with the terms  
16 of the Stipulation, the Plan of Allocation, or such further approval and further order(s)  
17 of the Court as may be necessary or as circumstances may require, the Net Settlement  
18 Fund shall be distributed to Authorized Claimants.

19 27. If there is any balance remaining in the Net Settlement Fund (whether by  
20 reason of tax refunds, uncashed checks, or otherwise) after at least six (6) months from  
21 the date of initial distribution of the Net Settlement Fund, the Claims Administrator  
22 shall, if feasible and economical after payment of Notice and Administration Expenses,  
23 Taxes, and attorneys' fees and Litigation Expenses, if any, redistribute such balance,  
24 in an equitable and economic fashion, among Authorized Claimants who have cashed  
25 their checks. Once it is no longer feasible or economical to make further distributions,  
26 any balance that still remains in the Net Settlement Fund after re-distribution(s) and  
27 after payment of outstanding Notice and Administration Expenses, Taxes, and  
28 attorneys' fees and expenses, if any, shall be contributed to Consumer Federation of

1 America, or such other private, non-profit, non-sectarian 501(c)(3) organization  
2 designated by Lead Plaintiff and approved by the Court.

3 **ADMINISTRATION OF THE SETTLEMENT**

4 28. Any Settlement Class Member who fails to timely submit a valid Claim  
5 Form (substantially in the form of Exhibit A-2) will not be entitled to receive any  
6 distribution from the Net Settlement Fund, except as otherwise ordered by the Court or  
7 allowed by Lead Counsel in its discretion, but will otherwise be bound by all of the  
8 terms of this Stipulation and the Settlement, including the terms of the Judgment or  
9 Alternative Judgment to be entered in the Action and all releases provided for herein,  
10 and will be barred and enjoined, to the fullest extent permitted by law, from  
11 commencing, instituting, prosecuting, or maintaining any and all of the Released  
12 Plaintiffs' Claims against any and all of the Released Defendant Parties.

13 29. Lead Counsel shall be responsible for supervising the administration of  
14 the Settlement and disbursement of the Net Settlement Fund by the Claims  
15 Administrator. Lead Counsel shall have the right, but not the obligation, to advise the  
16 Claims Administrator to waive what Lead Counsel deem to be *de minimis* or formal or  
17 technical defects in any Proof of Claim submitted. The Released Defendant Parties  
18 shall have no liability, obligation or responsibility for the administration of the  
19 Settlement, the allocation of the Net Settlement Fund, or the reviewing or challenging  
20 claims. Lead Counsel shall be solely responsible for designating the Claims  
21 Administrator, subject to approval by the Court.

22 30. For purposes of determining the extent, if any, to which a Settlement Class  
23 Member shall be entitled to be treated as an Authorized Claimant, the following  
24 conditions shall apply:

25 (a) Each claimant shall be required to submit a Claim Form,  
26 substantially in the form attached hereto as Exhibit A-2, supported by such documents  
27 as are designated therein, including proof of the claimant's loss, or such other  
28

1 documents or proof as the Claims Administrator or Lead Counsel, in their discretion,  
2 may deem acceptable;

3 (b) All Claim Forms must be submitted by the date set by the Court in  
4 the Preliminary Approval Order and specified in the notices, unless such deadline is  
5 extended by Lead Counsel in its discretion or by Order of the Court. Any Settlement  
6 Class Member who fails to submit a Claim Form by such date shall be barred from  
7 receiving any distribution from the Net Settlement Fund or payment pursuant to this  
8 Stipulation (unless, by Order of the Court or the discretion of Lead Counsel, late-filed  
9 Claim Forms are accepted), but shall in all other respects be bound by all of the terms  
10 of this Stipulation and the Settlement, including the terms of the Judgment or  
11 Alternative Judgment and all releases provided for herein, and will be permanently  
12 barred and enjoined, to the fullest extent permitted by law, from commencing,  
13 instituting, prosecuting, or maintaining any and all of the Released Plaintiffs' Claims  
14 against any and all of the Released Defendant Parties. A Claim Form shall be deemed  
15 to be submitted when mailed, if received with a postmark on the envelope and if mailed  
16 by first-class or overnight U.S. Mail and addressed in accordance with the instructions  
17 thereon. In all other cases, the Claim Form shall be deemed to have been submitted  
18 when actually received by the Claims Administrator;

19 (c) Each Claim Form shall be submitted to and reviewed by the Claims  
20 Administrator, under the supervision of Lead Counsel, which shall determine in  
21 accordance with this Stipulation the extent, if any, to which each claim shall be  
22 allowed;

23 (d) Claim Forms that do not meet the submission requirements may be  
24 rejected. Prior to rejecting a Claim Form in whole or in part, the Claims Administrator  
25 shall communicate with the claimant in writing to give the claimant the chance to  
26 remedy any curable deficiencies in the Claim Form submitted. The Claims  
27 Administrator, under supervision of Lead Counsel, shall notify, in a timely fashion  
28 and in writing, all claimants whose claims the Claims Administrator proposes to reject

1 in whole or in part for curable deficiencies, setting forth the reasons therefor, and shall  
2 indicate in such notice that the claimant whose claim is to be rejected has the right to  
3 a review by the Court if the claimant so desires and complies with the requirements of  
4 subparagraph (e) below; and

5 (e) If any claimant whose timely claim has been rejected in whole or  
6 in part for curable deficiency desires to contest such rejection, the claimant must,  
7 within twenty (20) calendar days after the date of mailing of the notice required in  
8 subparagraph (d) above, or a lesser period of time if the claim was untimely, serve  
9 upon the Claims Administrator a notice and statement of reasons indicating the  
10 claimant's grounds for contesting the rejection along with any supporting  
11 documentation, and requesting a review thereof by the Court. If a dispute concerning  
12 a claim cannot be otherwise resolved, Lead Counsel shall thereafter present the request  
13 for review to the Court. Claimants bear the burden of establishing the sufficiency of  
14 their claim.

15 31. Each claimant who submits a Claim Form shall be deemed to have  
16 submitted to the jurisdiction of the Court with respect to the claimant's claim, including  
17 but not limited to, all releases provided for herein and in the Judgment or Alternative  
18 Judgment, and the claim will be subject to investigation and discovery under the  
19 Federal Rules of Civil Procedure, provided that such investigation and discovery shall  
20 be limited to the claimant's status as a Settlement Class Member and the validity and  
21 amount of the claimant's claim. In connection with processing the Claim Forms, no  
22 discovery shall be allowed on the merits of the Action or the Settlement.

23 32. Payment pursuant to the Stipulation and Court-approved Plan of  
24 Allocation shall be deemed final and conclusive against any and all claimants. All  
25 Settlement Class Members whose claims are not approved shall be barred from  
26 participating in distributions from the Net Settlement Fund, but otherwise shall be  
27 bound by all of the terms of this Stipulation and the Settlement, including the terms of  
28 the Judgment or Alternative Judgment to be entered in the Action and the releases



1 provided for herein and therein, and will be permanently barred and enjoined, to the  
2 fullest extent permitted by law, from commencing, instituting, prosecuting, or  
3 maintaining any and all of the Released Plaintiffs' Claims against any and all of the  
4 Released Defendant Parties.

5 33. All proceedings with respect to the administration, processing, and  
6 determination of claims described by this Stipulation and the determination of all  
7 controversies relating thereto, including disputed questions of law and fact with respect  
8 to the validity of claims, shall be subject to the jurisdiction of the Court, but shall not  
9 in any event delay or affect the finality of the Judgment or Alternative Judgment.

10 34. No Person shall have any claim of any kind against the Released  
11 Defendant Parties or Defendants' Counsel with respect to the matters set forth in this  
12 section (*i.e.*, ¶¶28–34) or any of its subsections, or otherwise related in any way to the  
13 administration of the Settlement, including without limitation the processing of claims  
14 and distributions.

15 35. No Person shall have any claim against Lead Plaintiff, Lead Counsel, or  
16 the Claims Administrator, or other agent designated by Lead Counsel, based on the  
17 distributions made substantially in accordance with this Stipulation and the Settlement  
18 contained herein, the Plan of Allocation, or further order(s) of the Court.

19 **TERMS OF THE PRELIMINARY APPROVAL ORDER**

20 36. Concurrently with the application for preliminary approval by the Court  
21 of the Settlement contemplated by this Stipulation and promptly upon execution of this  
22 Stipulation, Lead Counsel shall apply to the Court for entry of the Preliminary  
23 Approval Order, which shall be substantially in the form annexed hereto as Exhibit A.  
24 The Preliminary Approval Order will, *inter alia*, preliminarily approve the Settlement,  
25 set the date for the Settlement Hearing, approve the form of notice, and prescribe the  
26 method for giving notice of the Settlement to the Settlement Class.

27 37. Olaplex, to the extent it has not already done so, shall provide, or cause to  
28 be provided, to Lead Counsel or the Claims Administrator, within seven (7) calendar

1 days of entry of the Preliminary Approval Order, at no cost to Lead Plaintiff or the  
2 Settlement Class, to the extent reasonably available, its transfer agent's lists of  
3 purchasers of record of Olaplex publicly traded common stock from September 29,  
4 2021 through November 12, 2021, in electronic searchable form, such as Excel.

5 **TERMS OF THE JUDGMENT**

6 38. If the Settlement contemplated by this Stipulation is approved by the  
7 Court, Lead Counsel and Defendants' Counsel shall jointly request that the Court enter  
8 a Judgment substantially in the form annexed hereto as Exhibit B.

9 **EFFECTIVE DATE OF SETTLEMENT**

10 39. The Effective Date of this Settlement shall be the first business day on  
11 which all of the following shall have occurred or been waived:

12 (a) entry of the Preliminary Approval Order, which shall be in all  
13 material respects substantially in the form set forth in Exhibit A annexed hereto;

14 (b) payment of the Settlement Amount into the Escrow Account;

15 (c) approval by the Court of the Settlement, following notice to the  
16 Settlement Class, as prescribed by Rule 23 of the Federal Rules of Civil Procedure;  
17 and

18 (d) a Judgment, which shall be in all material respects substantially in  
19 the form set forth in Exhibit B annexed hereto, has been entered by the Court and has  
20 become Final; or in the event that an Alternative Judgment has been entered, the  
21 Alternative Judgment has become Final.

22 **WAIVER OR TERMINATION**

23 40. Defendants and Lead Plaintiff shall each have the right to terminate the  
24 Settlement and this Stipulation by providing written notice of their election to do so  
25 ("Termination Notice"), through counsel, to all other Parties hereto within thirty (30)  
26 calendar days of: (i) the Court's Final refusal to enter the Preliminary Approval Order  
27 in any material respect; (ii) the Court's Final refusal to approve this Stipulation or any  
28 material part thereof; (iii) the Court's Final refusal to enter (a) the Judgment in any

1 material respect or (b) an Alternative Judgment; (iv) the date upon which the Judgment  
2 or Alternative Judgment is modified or reversed in any material respect by a Final order  
3 of the Court, the United States Court of Appeals for the 9th Circuit, or the Supreme  
4 Court of the United States; or (v) a Final order declining to dismiss the Action with  
5 prejudice. Without limitation, any reduction in the scope of the definitions of the  
6 Settlement Class or Released Plaintiffs' Claims will be deemed material. For the  
7 avoidance of doubt, Lead Plaintiff shall not have the right to terminate the Settlement  
8 due to any decision, ruling, or order respecting the Fee and Expense Application, the  
9 Plan of Allocation, or any other plan of allocation.

10 41. In addition to the foregoing, Olaplex, in its sole discretion, shall also have  
11 the option to terminate the Settlement in the event the Termination Threshold (defined  
12 below) has been reached. Simultaneously herewith, Defendants' Counsel and Lead  
13 Counsel are executing a confidential Supplemental Agreement Regarding Requests for  
14 Exclusion ("Supplemental Agreement"). The Supplemental Agreement sets forth  
15 certain conditions under which Olaplex shall have the sole option to terminate the  
16 Settlement and render this Stipulation null and void in the event that requests for  
17 exclusion from the Settlement Class exceed certain agreed-upon criteria (the  
18 "Termination Threshold"). The Parties agree to maintain the confidentiality of the  
19 Supplemental Agreement, which shall not be filed with the Court unless a dispute arises  
20 as to its terms, or as otherwise ordered by the Court, nor shall the Supplemental  
21 Agreement otherwise be disclosed unless ordered by the Court. If submission of the  
22 Supplemental Agreement is required for resolution of a dispute or is otherwise ordered  
23 by the Court, the Parties will undertake to have the Termination Threshold submitted  
24 to the Court *in camera* or under seal. In the event of a termination of this Settlement  
25 pursuant to the Supplemental Agreement, this Stipulation shall become null and void  
26 and of no further force and effect, with the exception of the provisions of ¶¶46–48  
27 which shall continue to apply.  
28

1           42. The Preliminary Approval Order, attached hereto as Exhibit A, shall  
2 provide that requests for exclusion shall be received no later than twenty-one (21)  
3 calendar days prior to the Settlement Hearing. Upon receiving any request for  
4 exclusion pursuant to the Notice, Lead Counsel shall promptly, and in no event no later  
5 than five (5) calendar days after receiving a request for exclusion or fifteen (15)  
6 calendar days prior to the Settlement Hearing, whichever is earlier, notify Defendants'  
7 Counsel of such request for exclusion and provide copies of such request for exclusion  
8 and any documentation accompanying it by email.

9           43. In addition to all of the rights and remedies that Lead Plaintiff has under  
10 the terms of this Stipulation, Lead Plaintiff shall also have the right to terminate the  
11 Settlement, by providing written notice of the election to terminate to all other Parties,  
12 in the event that (a) the Settlement Amount has not been paid in the time period  
13 provided for in ¶6 above and (b) thereafter, there is a failure to pay the Settlement  
14 Amount within fourteen (14) calendar days of the receipt by Defendants' Counsel of  
15 Lead Plaintiff's Termination Notice.

16           44. If, before the Settlement becomes Final, any Defendant files for protection  
17 under the Bankruptcy Code or any similar law or a trustee, receiver, conservator, or  
18 other fiduciary is appointed under Bankruptcy, or any similar law, and in the event of  
19 the entry of a final order of a court of competent jurisdiction determining the transfer  
20 of money or any portion thereof to the Settlement Fund by or on behalf of such  
21 Defendant to be a preference, voidable transfer, fraudulent transfer, or similar  
22 transaction and any portion thereof is required to be returned, and such amount is not  
23 promptly deposited into the Settlement Fund by others, then, at the election of Lead  
24 Plaintiff, the Parties shall jointly move the Court to vacate and set aside the releases  
25 given and the Judgment or Alternative Judgment entered in favor of that Defendant and  
26 that Defendant and Lead Plaintiff and the members of the Settlement Class shall be  
27 restored to their litigation positions as of July 1, 2025. All releases and the Judgment  
28 or Alternative Judgment as to other Released Defendant Parties shall remain

1 unaffected. Olaplex warrants, as to the payments it makes as to itself and the payments  
2 made on Defendants' behalf, pursuant to this Stipulation, that, at the time of such  
3 payment, it will not be insolvent, nor will payment render it insolvent, within the  
4 meaning of and/or for the purposes of the United States Bankruptcy Code, including  
5 Sections 101 and 547 thereof.

6 45. If an option to withdraw from and terminate this Stipulation and  
7 Settlement arises under any of ¶¶40–44 above: (i) neither Defendants nor Lead Plaintiff  
8 (as the case may be) will be required for any reason or under any circumstance to  
9 exercise that option; and (ii) any exercise of that option shall be made in good faith,  
10 but in the sole discretion of Defendants or Lead Plaintiff, as applicable.

11 46. With the exception of the provisions of this ¶¶46-48 which shall continue  
12 to apply, in the event the Settlement is terminated as set forth herein or cannot become  
13 effective for any reason, then the Settlement shall be without prejudice, and none of its  
14 terms shall be effective or enforceable except as specifically provided herein; the  
15 Parties shall be deemed to have reverted to their respective litigation positions in the  
16 Action as of July 1, 2025, and the Parties shall proceed in all respects as if this  
17 Stipulation and all related orders had not been entered. In such event, this Stipulation,  
18 and any aspect of the discussions or negotiations leading to this Stipulation shall not  
19 be admissible in this Action or any other action and shall not be used against or to the  
20 prejudice of Defendants or against or to the prejudice of Lead Plaintiff, in any court  
21 filing, deposition, at trial, or otherwise.

22 47. In the event the Settlement is terminated, as provided herein, or fails to  
23 become effective, any portion of the Settlement Amount previously paid into the  
24 Escrow Account, together with any earnings thereon, less any Taxes paid or due, less  
25 reasonable Notice and Administration Expenses actually incurred and paid or payable  
26 from the Settlement Amount, shall be returned pursuant to Defendants' instructions  
27 within thirty (30) calendar days after written notification of such event in accordance  
28 with instructions provided by Defendants' Counsel to Lead Counsel. Lead Counsel or

1 its designees shall apply for any tax refund owed on the amounts in the Escrow Account  
2 and pay the proceeds, after any deduction of any fees or expenses incurred in  
3 connection with such application(s), of such refund to those who funded the Settlement  
4 or as otherwise directed by Defendants.

5 **NO ADMISSION**

6 48. Except as set forth in ¶49 below, this Stipulation, whether or not  
7 consummated, and whether or not approved by the Court, and any discussion,  
8 negotiation, proceeding, or agreement relating to the Stipulation, the Settlement, and  
9 any matter arising in connection with settlement discussions or negotiations,  
10 proceedings, or agreements (including the Term Sheet), shall not be offered or received  
11 against or to the prejudice of any of the Parties or their respective counsel, for any  
12 purpose other than in an action to enforce the terms hereof, and in particular:

13 (a) do not constitute, and shall not be offered or received against or to  
14 the prejudice of any of the Released Defendant Parties as evidence of, or construed as,  
15 or deemed to be evidence of any presumption, concession, or admission by any of the  
16 Released Defendant Parties with respect to the truth of any allegation by Lead Plaintiff  
17 or the Settlement Class, or the validity of any claim that has been or could have been  
18 asserted in the Action or in any litigation, including but not limited to the Released  
19 Plaintiffs' Claims, or of any liability, damages, negligence, fault or wrongdoing of any  
20 of the Released Defendant Parties or any person or entity whatsoever, or of any  
21 infirmity in any of Defendants' defenses;

22 (b) do not constitute, and shall not be offered or received against or to  
23 the prejudice of any of the Released Defendant Parties as evidence of a presumption,  
24 concession, or admission of any fault, misrepresentation, or omission with respect to  
25 any statement or written document approved or made by any of the Defendants, or  
26 against or to the prejudice of Lead Plaintiff, or any other member of the Settlement  
27 Class as evidence of any infirmity in the claims of Lead Plaintiff, or the other members  
28 of the Settlement Class;



1 (c) do not constitute, and shall not be offered or received against or to  
2 the prejudice of any of the Released Defendant Parties, Lead Plaintiff, any other  
3 member of the Settlement Class, or their respective counsel, as evidence of a  
4 presumption, concession, or admission with respect to any liability, damages,  
5 negligence, fault, infirmity, or wrongdoing, or in any way referred to for any other  
6 reason against or to the prejudice of any of the Released Defendant Parties, Lead  
7 Plaintiff, other members of the Settlement Class, or their respective counsel, in any  
8 other civil, criminal, or administrative action or proceeding, other than such  
9 proceedings as may be necessary to effectuate the provisions of this Stipulation;

10 (d) do not constitute, and shall not be construed against any of the  
11 Released Defendant Parties, Lead Plaintiff, or any other member of the Settlement  
12 Class, as an admission or concession that the consideration to be given hereunder  
13 represents the amount that could be or would have been recovered after trial; and

14 (e) do not constitute, and shall not be construed as or received in  
15 evidence as an admission, concession, or presumption against the Released Defendant  
16 Parties, Lead Plaintiff, or any other member of the Settlement Class that any of the  
17 claims in this Action are with or without merit or infirm, that a litigation class should  
18 or should not have been certified, or that damages recoverable under the Complaint  
19 would not have exceeded the Settlement Amount; and further

20 (f) neither this Stipulation, nor any of its terms or provisions, nor any  
21 of the negotiations or proceedings connected with it, nor the Judgment shall be  
22 construed as, or argued to be, a waiver of any defenses in the Action or be deemed to  
23 be evidence of an admission or concession that any Class Members have suffered any  
24 damages, harm, or loss.

25 49. Notwithstanding ¶48 above, the Released Defendant Parties, and their  
26 respective counsel, may file this Stipulation and/or the Judgment or Alternative  
27 Judgment in any action that may be brought against them in order to support a defense  
28 or counterclaim based on principles of *res judicata*, collateral estoppel, release, statute

1 of limitations, statute of repose, good-faith settlement, judgment bar or reduction, or  
2 any theory of claim preclusion or issue preclusion or similar defense or counterclaim,  
3 or to effectuate any liability protection granted them under any applicable insurance  
4 policy. The Released Defendant Parties may file this Stipulation and/or the Judgment  
5 or Alternative Judgment in any action that may be brought to enforce the terms of this  
6 Stipulation and/or the Judgment or Alternative Judgment. All Parties submit to the  
7 jurisdiction of the Court for purposes of implementing and enforcing the Settlement.

8 **MISCELLANEOUS PROVISIONS**

9 50. All of the exhibits to the Stipulation (except any plan of allocation to the  
10 extent incorporated in those exhibits), and the Supplemental Agreement are material  
11 and integral parts hereof and are fully incorporated herein by this reference.

12 51. The Parties intend this Stipulation and the Settlement to be the full, final,  
13 and complete resolution of all claims asserted or that could have been asserted by the  
14 Parties with respect to the Released Plaintiffs' Claims and Released Defendants'  
15 Claims. Accordingly, the Parties agree not to assert in any forum that the Action was  
16 brought, prosecuted, or defended in bad faith or without a reasonable basis. The Parties  
17 and their respective counsel agree that each has complied fully with Rule 11 of the  
18 Federal Rules of Civil Procedure in connection with the maintenance, prosecution,  
19 defense, and settlement of the Action and shall not make any application for sanctions,  
20 pursuant to Rule 11 or other court rule or statute, with respect to any claim or defense  
21 in this Action. The Parties agree that the amount paid and the other terms of the  
22 Settlement were negotiated at arm's-length and in good faith by the Parties and their  
23 respective counsel, including through a mediation process, and reflect a settlement that  
24 was reached voluntarily based upon adequate information and after consultation with  
25 experienced legal counsel, who were fully competent to assess the strengths and  
26 weaknesses of their respective clients' claims or defenses.

27 52. This Stipulation, along with its exhibits and the Supplemental Agreement  
28 may not be modified or amended, nor may any of its provisions be waived, except by

1 a writing signed on behalf of both Lead Plaintiff and Defendants (or their successors-  
2 in-interest) by counsel for the Parties hereto, or their successors, that are materially and  
3 adversely affected by the modification, amendment, or waiver.

4 53. The headings herein are used for the purpose of convenience only and are  
5 not meant to have legal effect.

6 54. The administration and consummation of the Settlement as embodied in  
7 this Stipulation shall be under the authority of the Court, and the Court shall retain  
8 jurisdiction for the purpose of entering orders providing for awards of attorneys' fees  
9 and Litigation Expenses and implementing and enforcing the terms of this Stipulation.

10 55. The waiver by one Party of any breach of this Stipulation by any other  
11 Party shall not be deemed a waiver by any other Party, or a waiver by any Party, of any  
12 other prior or subsequent breach of this Stipulation.

13 56. This Stipulation, its exhibits, and the Supplemental Agreement constitute  
14 the entire agreement among the Parties concerning the Settlement as against the  
15 Defendants, and no representation, warranty, or inducement has been made by any  
16 Party concerning this Stipulation and its exhibits other than those contained and  
17 memorialized in such documents.

18 57. Nothing in the Stipulation, or the negotiations relating thereto, is intended  
19 to or shall be deemed to constitute a waiver of any applicable privilege or immunity,  
20 including, without limitation, attorney-client privilege, joint defense privilege, or work  
21 product protection.

22 58. Without further order of the Court, the Parties may agree to reasonable  
23 extensions of time to carry out any of the provisions of this Stipulation.

24 59. All designations and agreements made, or orders entered during the course  
25 of the Action relating to the confidentiality of documents or information shall survive  
26 this Stipulation.

27 60. This Stipulation may be executed in one or more counterparts. All  
28 executed counterparts and each of them shall be deemed to be one and the same

1 instrument. Signatures sent by facsimile or via e-mail in pdf format shall be deemed  
2 originals.

3 61. This Stipulation shall be binding when signed, but the Settlement shall be  
4 effective upon the entry of the Judgment or Alternative Judgment and the payment in  
5 full of the Settlement Amount, subject only to the condition that the Effective Date will  
6 have occurred.

7 62. This Stipulation shall be binding upon, and inure to the benefit of, the  
8 successors and assigns of the Parties.

9 63. The construction, interpretation, operation, effect, and validity of this  
10 Stipulation, the Supplemental Agreement, and all documents necessary to effectuate  
11 the Settlement, shall be governed by the laws of the State of Delaware without regard  
12 to conflicts of laws, except to the extent that federal law requires that federal law  
13 govern.

14 64. This Stipulation shall not be construed more strictly against one Party than  
15 another merely by virtue of the fact that it, or any part of it, may have been prepared  
16 by counsel for one of the Parties, it being recognized that it is the result of arm's-length  
17 negotiations among the Parties, and all Parties have contributed substantially and  
18 materially to the preparation of this Stipulation.

19 65. All counsel and any other person executing this Stipulation and any of the  
20 exhibits hereto, or any related Settlement document, warrant and represent that they  
21 have the full authority to do so, and that they have the authority to take appropriate  
22 action required or permitted to be taken pursuant to the Stipulation to effectuate its  
23 terms.

24 66. The Parties and their respective counsel agree to cooperate fully with one  
25 another in promptly applying for preliminary approval by the Court of the Settlement  
26 and for the scheduling of a hearing for consideration of Final approval of the Settlement  
27 and Lead Counsel's Fee and Expense Application, and to agree promptly upon and  
28 execute all such other documentation as reasonably may be required to obtain Final

1 approval by the Court of the Settlement.

2 67. If any disputes arise out of the finalization of the Settlement  
3 documentation or the Settlement itself prior to joint submission to the Court of the  
4 application for preliminary approval of the Settlement as set forth in ¶36 above, those  
5 disputes (after good faith attempts at resolution between the Parties) will be resolved  
6 by the Mediator first by way of expedited telephonic mediation and, if unsuccessful,  
7 then by final, binding, non-appealable resolution by the Mediator.

8 68. Except as otherwise provided herein, each Party shall bear its own costs  
9 in connection with the Settlement and the Action.

10 69. Whether or not the Stipulation is approved by the Court and whether or  
11 not the Stipulation is consummated, the Parties and their counsel shall use their best  
12 efforts to keep all negotiations, discussions, acts performed, drafts, and proceedings in  
13 connection with negotiating the Stipulation confidential, unless disclosure is compelled  
14 by the Court or required under applicable laws, rules, or regulations. Notwithstanding  
15 the foregoing, the Parties agree that this Stipulation may be filed publicly via ECF as  
16 part of any motion for preliminary approval of the Settlement.

17 70. The Parties further understand and agree that Defendants deny all of the  
18 Settlement Class and Lead Plaintiff's claims and material allegations asserted in this  
19 proceeding; and that the Parties shall, in good faith, communicate the terms of the  
20 Settlement in a manner that is consistent with the fact that no adjudication of fault was  
21 made by any court or jury.

22 71. Except as otherwise provided herein and by the Court to Lead Counsel  
23 from the Settlement Amount, each Party shall bear its own costs and legal fees.

24 /

25 /

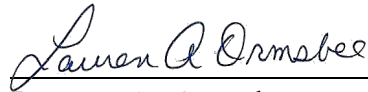
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1       **IN WITNESS WHEREOF**, the Parties have caused this Stipulation to be  
2 executed, by their duly authorized attorneys, as of August 1, 2025.

3  
4                                   **LABATON KELLER SUCHAROW LLP**

5  
6                                   

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19                                  *and Lead Counsel for the Proposed Class*

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13 *Janet Gurwitch, Martha Morfitt, David*  
14 *Mussafer, Emily White, Michael White, and*  
15 *Paula Zusi*

# **Exhibit A**

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*Arkansas Teacher Retirement System*

*and Lead Counsel for the Proposed Class*

**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**

LESLIE LILIEN, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

OLAPLEX HOLDINGS, INC., et al.,

Defendants.

No. 2:22-cv-08395-SVW(SKx)

CLASS ACTION

**[PROPOSED] ORDER  
GRANTING PRELIMINARY  
APPROVAL OF CLASS  
ACTION SETTLEMENT,  
APPROVING FORM AND  
MANNER OF NOTICE, AND  
SETTING DATE FOR  
HEARING ON FINAL  
APPROVAL OF SETTLEMENT**

**WHEREAS:**

A. Arkansas Teacher Retirement System (“ATRS” or “Lead Plaintiff”), on behalf of itself and all other members of the Settlement Class (defined below), on the

one hand, and Olaplex Holdings, Inc. (“Olaplex” or the “Company”), JuE Wong, Eric Tiziani, Tiffany Walden, Christine Dagousset, Tricia Glynn, Deirdre Findlay, Janet Gurwitch, Martha Morfitt, David Mussafer, Emily White, Michael White, and Paula Zusi (the “Individual Defendants,” together with Olaplex, the “Defendants”), on the other hand, entered into a Stipulation and Agreement of Settlement, dated August 1, 2025 (the “Stipulation”), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits thereto, sets forth the terms and conditions of the proposed settlement of the Action and the claims alleged in Lead Plaintiff’s Revised Consolidated Class Action Complaint for Violations of the Federal Securities Laws (“Complaint”), filed on June 22, 2023, on the merits and with prejudice (the “Settlement”);

B. On August 1, 2025, Lead Plaintiff filed a motion seeking preliminary approval of the proposed Settlement and related relief. The Court has reviewed and considered the motion, the Stipulation, and the accompanying exhibits;

C. The Parties to the Stipulation have consented to the entry of this order; and

D. All capitalized terms used in this order that are not otherwise defined herein have the meanings defined in the Stipulation.

**NOW, THEREFORE, IT IS HEREBY ORDERED, this \_\_\_\_ day of \_\_\_\_\_, 2025 that:**

1. **Preliminary Approval of Settlement.** The Court has reviewed the Stipulation and preliminarily finds, pursuant to Federal Rule of Civil Procedure 23(e)(1), that the Court will likely be able to approve the proposed Settlement as fair, reasonable, and adequate under Federal Rule of Civil Procedure 23(e)(2), subject to further consideration at the Settlement Hearing described below. The Court finds that the Stipulation resulted from good faith, arm’s length negotiations.

2. **Certification of the Settlement Class for Purposes of Settlement.** On May 30, 2025, Lead Plaintiff filed its motion for class certification and appointment of

1 class representative and class counsel. ECF Nos. 199, 199-1 (the “Class Certification  
2 Motion”). In support of the Class Certification Motion, Lead Plaintiff submitted,  
3 among other things, an expert report testifying as to the method by which Lead Plaintiff  
4 could demonstrate that damages could be calculated on a class-wide basis. On June 20,  
5 2025, Defendants opposed the Class Certification Motion. Among other things,  
6 Defendants argued that any class, if certified, should be narrowed to exclude purchases  
7 after November 12, 2021, because after that date, Lead Plaintiff would be unable to  
8 demonstrate the ability of putative class members to trace their shares to the  
9 Registration Statement and Prospectus, and therefore individualized issues with regard  
10 to tracing predominated over common issues. Defendants submitted an expert report  
11 in support of their position indicating that the proposed class definition should be  
12 narrowed to only those who purchased publicly traded Olaplex common stock on or  
13 before November 12, 2021, because on November 12, 2021, non-IPO shares were  
14 deposited at DTC, commingling with and, as opined by Defendants’ expert, becoming  
15 indistinguishable from IPO shares already held at DTC. ECF No. 202. On June 27,  
16 2025, Lead Plaintiff filed its reply in further support of its Class Certification Motion,  
17 attaching an expert report opposing and responding to Defendants’ expert testimony.  
18 ECF No. 210. Oral argument on the motion was held in abeyance given the proposed  
19 Settlement.

20 3. On July 3, 2025, the Court scheduled a Status Conference for July 7, 2025,  
21 to discuss the proposed Settlement. At the Status Conference, the Court provided  
22 guidance concerning the scope of the class the Court would be prepared to certify as  
23 part of the Settlement. Specifically, the Court informed the Parties that it was strongly  
24 inclined to only certify a settlement class that was limited to investors that purchased  
25 or otherwise acquired Olaplex’s common stock pursuant and/or traceable to the  
26 Offering Documents through November 12, 2021, due to concerns regarding  
27 traceability after this date. Tr. of Status Conference 6:3-7 (“And then November was  
28 when the shares that were initially offered began to sell on the market. And for a

1 number of reasons, from that point forward, the Court would find that at least at this  
2 point that there is no predominance for all the class members thereafter.”). The Court  
3 ordered that Lead Plaintiff file its “Motion for Preliminary Class Certification” with  
4 respect to the Settlement on August 1, 2025. ECF No. 223.

5 4. On August 1, 2025, Lead Plaintiff filed its motion for preliminary  
6 approval of the Settlement and preliminary certification of the proposed Settlement  
7 Class, which reflected the Court’s July 7, 2025 guidance to the Parties about the Court’s  
8 strong concerns about certifying any settlement class that included purchases of  
9 Olaplex common stock after November 12, 2021, given Defendants’ arguments raised  
10 in their opposition to the Class Certification Motion.

11 5. Accordingly, pursuant to Rules 23(a) and (b)(3) of the Federal Rules of  
12 Civil Procedure, the Court preliminarily certifies, for purposes of the Settlement only,  
13 the Settlement Class of: all persons and entities that purchased or otherwise acquired  
14 Olaplex publicly traded common stock on or before November 12, 2021, pursuant  
15 and/or traceable to the Registration Statement or Prospectus (together, the “Offering  
16 Documents”) for Olaplex’s IPO, and who were allegedly damaged thereby. Excluded  
17 from the Settlement Class are: (i) Defendants and the Individual Defendants’  
18 Immediate Family Members; (ii) the officers, directors, and subsidiaries of Olaplex, at  
19 all relevant times; (iii) Olaplex’s affiliates and employee retirement and/or benefit  
20 plan(s) and their participants and/or beneficiaries to the extent they purchased or  
21 acquired Olaplex’s common stock pursuant or traceable to the Offering Documents  
22 through any such plan(s); (iv) any person and entity that had or has a controlling interest  
23 in Olaplex, at all relevant times; (v) the underwriters of Olaplex’s IPO, provided,  
24 however, that any “Investment Vehicle” (as defined in the Stipulation) shall not be  
25 excluded from the Settlement Class; (vi) any entity in which any of the Defendants  
26 have or had a controlling or beneficial interest; and (vii) the legal representatives, heirs,  
27 successors, or assigns of any such excluded person or entity, in their capacity as such.

1           6.     Also excluded from the Settlement Class are those Persons who or which  
2 timely and validly seek exclusion from the Settlement Class in accordance with the  
3 requirements set forth below and in the Notice.

4           7.     The Court finds and preliminarily concludes that the prerequisites of class  
5 action certification under Rules 23(a) and 23(b)(3) of the Federal Rules of Civil  
6 Procedures have been satisfied for the Settlement Class defined herein and for the  
7 purposes of the Settlement only, in that:

8                 (i)     the members of the Settlement Class are so numerous that joinder  
9 of all Settlement Class Members is impracticable;

10                (ii)    there are questions of law and fact common to the Settlement Class  
11 Members;

12                (iii)   the claims of Lead Plaintiff are typical of the Settlement Class's  
13 claims;

14                (iv)   Lead Plaintiff and Lead Counsel have fairly and adequately  
15 represented and protected the interests of the Settlement Class;

16                (v)     the questions of law and fact common to Settlement Class Members  
17 predominate over any individual questions; and

18                (vi)   a class action is superior to other available methods for the fair and  
19 efficient adjudication of the controversy, considering that the claims of Settlement  
20 Class Members in the Action are substantially similar and would, if tried, involve  
21 substantially identical proofs and may therefore be efficiently litigated and resolved on  
22 an aggregate basis as a class action; the amounts of the claims of many of the Settlement  
23 Class Members are too small to justify the expense of individual actions; and it does  
24 not appear that there is significant interest among Settlement Class Members in  
25 individually controlling the litigation of their claims.

26           8.     Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for  
27 purposes of the Settlement only, Arkansas Teacher Retirement System is preliminarily  
28 certified as Class Representative for the Settlement Class. The law firm of Labaton



1 Keller Sucharow LLP is preliminarily appointed Class Counsel for the Settlement  
2 Class, and Glancy Prongay & Murray LLP as Liaison Counsel for the Settlement Class.  
3 Class Counsel has the authority to enter into the Settlement on behalf of the Settlement  
4 Class and has the authority to act on behalf of the Settlement Class with respect to all  
5 acts or consents required by, or that may be given pursuant to, the Stipulation or such  
6 other acts that are reasonably necessary to consummate the Settlement.

7       **9. Settlement Hearing.** A hearing (the “Settlement Hearing”) pursuant to  
8 Rule 23(e) of the Federal Rules of Civil Procedure is hereby scheduled to be held before  
9 the Court, either in person or remotely at the Court’s discretion, at the United States  
10 District Court for the Central District of California, First Street Courthouse, 350 W. 1st  
11 Street, Courtroom 10A, 10th Floor, Los Angeles, California 90012 on  
12 \_\_\_\_\_, 2025, at \_\_:\_\_\_\_.m. (Pacific Time) for the following purposes:

13               (i) to determine whether the proposed Settlement is fair, reasonable  
14 and adequate, and should be approved by the Court;

15               (ii) to determine whether the proposed Final Order and Judgment  
16 (“Judgment”) as provided under the Stipulation should be entered, dismissing the  
17 Action on the merits and with prejudice, and to determine whether the release by the  
18 Settlement Class of the Released Plaintiffs’ Claims, as set forth in the Stipulation,  
19 should be provided to the Released Defendant Parties;

20               (iii) to determine, for purposes of the Settlement only, whether the  
21 Settlement Class should be finally certified; whether Lead Plaintiff should be finally  
22 certified as Class Representative for the Settlement Class; and whether the law firm of  
23 Labaton Keller Sucharow LLP should be finally appointed as Class Counsel and  
24 Glancy Prongay & Murray LLP as Liaison Counsel for the Settlement Class;

25               (iv) to determine whether the proposed Plan of Allocation for the  
26 proceeds of the Settlement is fair and reasonable and should be approved by the Court;

27               (v) to consider Lead Counsel’s application for an award of attorneys’  
28 fees and Litigation Expenses (which may include an application for an award to Lead

1 Plaintiff for reimbursement of its reasonable costs and expenses directly related to their  
2 representation of the Settlement Class, pursuant to the Private Securities Litigation  
3 Reform Act of 1995 (“PSLRA”)); and

4 (vi) to rule upon such other matters as the Court may deem appropriate.

5 10. The Court reserves the right to approve the Settlement without  
6 modification, or with such modifications as may be agreed to by the Parties, and with  
7 or without further notice to the Settlement Class of any kind. The Court further reserves  
8 the right to enter the Judgment approving the Settlement and dismissing the Action, on  
9 the merits and with prejudice, regardless of whether it has approved the Plan of  
10 Allocation or awarded attorneys’ fees and/or expenses. The Court may also adjourn  
11 the Settlement Hearing, decide to hold the hearing remotely, or modify any of the dates  
12 herein without further individual notice to members of the Settlement Class. Any such  
13 changes shall be posted on the website of the Claims Administrator.

14 11. **Approval of Form and Manner of Giving Notice.** The Court approves  
15 the form, substance and requirements of the Notice of Pendency of Class Action,  
16 Proposed Settlement, and Motion for Attorneys’ Fees and Expenses (the “Notice”), the  
17 Proof of Claim and Release form (“Claim Form”), the Summary Notice of Pendency  
18 and Proposed Settlement of Class Action and Motion for Attorneys’ Fees and Expenses  
19 (“Summary Notice”), and the Postcard Notice, substantially in the forms annexed  
20 hereto as Exhibits 1 through 4, respectively, and finds they collectively: (a) constitute  
21 the best notice to Settlement Class Members practicable under the circumstances; (b)  
22 are reasonably calculated, under the circumstances, to describe the terms and effect of  
23 the Settlement and to apprise Settlement Class Members of their right to object to the  
24 proposed Settlement or to exclude themselves from the Settlement Class; (c) are  
25 reasonable and constitute due, adequate, and sufficient notice to all persons entitled to  
26 receive such notice; and (d) satisfy all applicable requirements of the Federal Rules of  
27 Civil Procedure (including Rules 23(c)–(e)), the Due Process Clause of the United  
28 States Constitution, Section 27 of the Securities Act of 1933, 15 U.S.C. §77z-1(a)(7),

1 as amended by the PSLRA, and the Rules of this Court. No Settlement Class Member  
2 will be relieved from the terms and conditions of the Settlement, including the releases  
3 provided for therein, based upon the contention or proof that such Settlement Class  
4 Member failed to receive actual or adequate notice.

5       **12. Retention of Claims Administrator and Notice Date.** The Court  
6 approves the retention of Epiq Class Action & Claims Solutions as the Claims  
7 Administrator. The Claims Administrator shall cause the Postcard Notice, substantially  
8 in the form annexed hereto, to be mailed, by first-class mail, postage prepaid, on or  
9 before ten (10) business days after entry of this Preliminary Approval Order (“Notice  
10 Date”), to all Settlement Class Members who can be identified with reasonable effort.  
11 The Claims Administrator may also email the Postcard Notice (or Notice) or a link to  
12 the Postcard Notice (or Notice) to Settlement Class Members, to the extent it is  
13 provided with email addresses. Olaplex, to the extent it has not already done so, shall  
14 use its best efforts to obtain and provide to Lead Counsel, or the Claims Administrator,  
15 at no cost to Lead Counsel, the Settlement Class, or the Claims Administrator, within  
16 seven (7) calendar days of entry of this Preliminary Approval Order, its transfer agent’s  
17 lists of the names/addresses/emails of Olaplex common stock purchasers of record  
18 from September 29, 2021, through November 12, 2021, in electronic searchable form,  
19 such as Excel, to the extent reasonably available.

20       **13.** The Claims Administrator shall use reasonable efforts to provide notice  
21 of the Settlement to nominees such as custodians, brokerage firms and other persons  
22 and entities that purchased Olaplex publicly traded common stock on or before  
23 November 12, 2021, as record owners but not as beneficial owners. Such nominees  
24 SHALL EITHER: (a) WITHIN TEN (10) CALENDAR DAYS of receipt of the  
25 Postcard Notice or Notice, provide a list of the names and addresses of all such  
26 beneficial owners to the Claims Administrator and the Claims Administrator is ordered  
27 to send the Postcard Notice promptly to such identified beneficial owners; or (b)  
28 WITHIN TEN (10) CALENDAR DAYS of receipt of the Postcard Notice or Notice,

1 request from the Claims Administrator sufficient copies of the Postcard Notice to  
2 forward to all such beneficial owners, and WITHIN TEN (10) CALENDAR DAYS of  
3 receipt of those Postcard Notices from the Claims Administrator, forward them to all  
4 such beneficial owners. Nominees shall also provide email addresses for all such  
5 beneficial owners to the Claims Administrator, to the extent they are available.  
6 Nominees who elect to send the Postcard Notice to their beneficial owners SHALL  
7 ALSO send a statement to the Claims Administrator confirming that the mailing was  
8 made and shall retain their mailing records for use in connection with any further  
9 notices that may be provided in the Action.

10 14. Upon FULL AND TIMELY compliance with these directions, such  
11 nominees may seek reimbursement of their reasonable expenses incurred in providing  
12 notice to beneficial owners of up to: \$0.05 per Postcard Notice, plus postage at the  
13 current pre-sort rate used by the Claims Administrator, for notices mailed by nominees;  
14 or \$0.05 per mailing record provided to the Claims Administrator, by providing the  
15 Claims Administrator with proper documentation supporting the expenses for which  
16 reimbursement is sought. Such properly documented expenses incurred by nominees  
17 in compliance with this order shall be paid from the Settlement Fund, and any  
18 unresolved disputes regarding reimbursement of such expenses shall be subject to  
19 review by the Court.

20 15. Contemporaneously with the mailing of the Postcard Notice, the Claims  
21 Administrator shall cause copies of the Postcard Notice, long-form Notice, and Claim  
22 Form to be posted on a website to be developed for the Settlement, from which copies  
23 of the Postcard Notice and long-form Notice and Claim Form can be downloaded.

24 16. Lead Counsel shall, at or before the Settlement Hearing, file with the  
25 Court proof of mailing of the Postcard Notice.

26 17. **Approval of Summary Notice.** The Court approves the form of the  
27 Summary Notice and directs that Lead Counsel shall cause the Summary Notice to be  
28 published in *The Wall Street Journal* and be transmitted over *PR Newswire* within

1 fourteen (14) calendar days of the Notice Date. Lead Counsel shall, at or before the  
2 Settlement Hearing, file with the Court proof of publication of the Summary Notice.

3 18. The form and content of the notice program described herein, and the  
4 methods set forth herein of notifying the Settlement Class of the Settlement and its  
5 terms and conditions, meet the requirements of Rule 23 of the Federal Rules of Civil  
6 Procedure, Section 27 of the Securities Act of 1933, 15 U.S.C. §77z-1(a)(7), as  
7 amended by the PSLRA, and due process, constitute the best notice practicable under  
8 the circumstances, and shall constitute due and sufficient notice to all persons and  
9 entities entitled thereto.

10 19. **Claims Process.** To be eligible to receive a distribution from the Net  
11 Settlement Fund, in the event the Settlement is effected in accordance with the terms  
12 and conditions set forth in the Stipulation, each claimant shall take the following  
13 actions and be subject to the following conditions:

14 (i) A properly executed Claim Form, substantially in the form annexed  
15 hereto as Exhibit 2, must be submitted to the Claims Administrator, at the address  
16 stated, postmarked no later than seven (7) calendar days before the Settlement Hearing.  
17 Such deadline may be further extended by Court order or by Lead Counsel in its  
18 discretion. Each Claim Form shall be deemed to have been submitted when postmarked  
19 (if properly addressed and mailed by first-class or overnight mail, postage prepaid).  
20 Any Claim Form submitted in any other manner shall be deemed to have been  
21 submitted when it was actually received at the address designated in the Claim Form.  
22 Any Settlement Class Member who does not timely submit a valid Claim Form within  
23 the time provided for shall be barred from sharing in the distribution of the Net  
24 Settlement Fund, unless otherwise ordered by the Court or allowed by Lead Counsel,  
25 but shall remain bound by all the terms and provisions of the Stipulation and by all  
26 determinations and judgments in this Action concerning the Settlement, as provided by  
27 paragraph 21 of this order.

(ii) The Claim Form submitted by each Claimant must satisfy the following conditions, unless otherwise allowed pursuant to the Stipulation: (i) it must be properly completed, signed and submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by adequate supporting documentation for the transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by the Claims Administrator and/or Lead Counsel; (iii) if the person executing the Claim Form is acting in a representative capacity, a certification of her current authority to act on behalf of the Claimant must be included in the Claim Form; and (iv) the Claim Form must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury. Claimants bear the burden of establishing their right to a recovery from the Net Settlement Fund.

(iii) As part of the Claim Form, each Claimant shall submit to the jurisdiction of the Court with respect to the claim submitted, and shall, upon the Effective Date of the Settlement, release all claims as provided in the Stipulation.

(iv) No discovery shall be allowed on the merits of the Action or the Settlement in connection with processing of Claim Forms.

20. Any Settlement Class Member may enter an appearance in this Action, at his, her or its own expense, individually or through counsel of his, her or its own choice. If any Settlement Class Member does not enter an appearance, he, she or it will be represented by Lead Counsel.

**21. Exclusion from Settlement Class.** Settlement Class Members shall be bound by all orders, determinations, and judgments in this Action concerning the Settlement, whether favorable or unfavorable, unless such Persons request exclusion from the Settlement Class in a timely and proper manner, as hereinafter provided. A putative Settlement Class Member wishing to make such an exclusion request shall



1 mail the request in written form by first-class mail to the address designated in the  
2 Notice for such exclusions, such that it is received no later than twenty-one (21)  
3 calendar days prior to the Settlement Hearing. Such request for exclusion must state  
4 the name, address, telephone number, and email address (if any) of the Person seeking  
5 exclusion, must state that the sender requests to be “excluded from the Settlement Class  
6 in *Lilien v. Olaplex Holdings, Inc.*, No. 22-CV-08395-SVW (C.D. Cal.)” and must be  
7 signed by such Person. Such Persons requesting exclusion are also directed to state the  
8 information requested in the Notice, including, but not limited to: the date(s), price(s),  
9 and number(s) of shares for each purchase and sale (if any) of Olaplex publicly traded  
10 common stock on or before November 12, 2021. The request for exclusion shall not be  
11 effective unless it provides the required information and is made within the time stated  
12 above, or the exclusion is otherwise accepted by the Court.

13 22. Putative Settlement Class Members requesting exclusion from the  
14 Settlement Class shall not be eligible to receive any payment out of the Net Settlement  
15 Fund.

16 23. **Objections to the Settlement.** Any Settlement Class Member who does  
17 not request exclusion from the Settlement Class may object to the proposed Settlement,  
18 the proposed Plan of Allocation, and/or Lead Counsel’s application for attorneys’ fees  
19 and expenses. Any objections must state: (a) the name, address, telephone number,  
20 and email address (if any) of the objector and must be signed by the objector; (b) that  
21 the objector is objecting to the proposed Settlement, Plan of Allocation, or application  
22 for attorneys’ fees and Litigation Expenses in “*Lilien v. Olaplex Holdings, Inc.*, No.  
23 22-CV-08395-SVW (C.D. Cal.);” (c) the objection(s) and the specific reasons for each  
24 objection, including whether it applies only to the objector, to a specific subset of the  
25 Settlement Class, or to the entire Settlement Class, and any legal and evidentiary  
26 support, and witnesses, the Settlement Class Member wishes to bring to the Court’s  
27 attention; and (d) include documents sufficient to prove the objector’s membership in  
28 the Settlement Class, such as the date(s), price(s), and number(s) of shares of Olaplex



1 publicly traded common stock purchased and sold (if any) during the Class Period.  
2 Objectors who are represented by counsel must also provide the name, address and  
3 telephone number of all counsel, if any, who represent them; the number of times the  
4 objector and their counsel have filed an objection to a class action settlement in the last  
5 five years; the nature of each such objection in each case; and the name and docket  
6 number of each case.

7       24. The Court will consider any Settlement Class Member's objection to the  
8 Settlement, the Plan of Allocation, and/or the application for an award of attorneys'  
9 fees or expenses only if such Settlement Class Member has served by hand or by mail  
10 his, her or its written objection and supporting papers, such that they are received on  
11 or before twenty-one (21) calendar days before the Settlement Hearing, upon Lead  
12 Counsel: Lauren A. Ormsbee, Labaton Keller Sucharow LLP, 140 Broadway, New  
13 York, NY 10005; and Defendants' Counsel: Anne Johnson Palmer, Ropes & Gray  
14 LLP, Three Embarcadero Center, San Francisco, CA 94111, and has filed, either by  
15 mail or in person, said objections and supporting papers with the Clerk of the Court,  
16 United States District Court for the Central District of California, 255 East Temple  
17 Street, Suite 180, Los Angeles, CA 90012.

18       25. Attendance at the Settlement Hearing is not necessary, however, Persons  
19 wishing to be heard orally in opposition to the approval of the Settlement, the Plan of  
20 Allocation, and/or the application for an award of attorneys' fees and expenses are  
21 required to state in their written objection their intention to appear at the hearing.  
22 Persons who intend to object to the Settlement, the Plan of Allocation, and/or the  
23 application for an award of attorneys' fees and expenses and desire to present evidence  
24 at the Settlement Hearing must include in their written objections the identity of any  
25 witnesses they may call to testify and exhibits they intend to introduce into evidence at  
26 the Settlement Hearing.

27       26. Settlement Class Members do not need to appear at the hearing or take  
28 any other action to state their approval.

1           27. Any Settlement Class Member who does not make his, her, or its objection  
2 in the manner provided for in the Notice shall be deemed to have waived such objection  
3 and shall forever be foreclosed from making any objection to any aspect of the  
4 Settlement, the Judgment to be entered approving the Settlement, to the Plan of  
5 Allocation, or to the request for attorneys' fees and expenses, unless otherwise ordered  
6 by the Court, but shall otherwise be bound by the Judgment to be entered and the  
7 releases to be given; shall be bound by all the terms and provisions of the Stipulation  
8 and by all proceedings and orders in the Action; and shall also be foreclosed from  
9 appealing any judgment or order entered in this Action.

10           28. Until otherwise ordered by the Court, the Court stays all proceedings in  
11 the Action, other than proceedings necessary to carry out or enforce the terms and  
12 conditions of the Settlement. Pending final determination of whether the Settlement  
13 should be approved, Lead Plaintiff, all Settlement Class Members, and each of them,  
14 and anyone who acts or purports to act on their behalf, shall not institute, commence  
15 or prosecute any action which asserts Released Plaintiffs' Claims against the Released  
16 Defendant Parties in any court or tribunal or proceeding (including in the Action),  
17 unless and until the Stipulation is cancelled and terminated pursuant to the Stipulation.

18           29. **Supporting Papers.** All papers in support of the Settlement, Plan of  
19 Allocation, and Lead Counsel's request for an award of attorneys' fees and expenses  
20 shall be filed with the Court and served on or before thirty-five (35) calendar days prior  
21 to the date set herein for the Settlement Hearing. If reply papers are necessary, they  
22 are to be filed with the Court and served no later than seven (7) calendar days prior to  
23 the Settlement Hearing.

24           30. **Settlement Fund.** All funds held in escrow shall be deemed and  
25 considered to be in *custodia legis* of the Court, and shall remain subject to the  
26 jurisdiction of the Court until such time as such funds shall be disbursed pursuant to  
27 the Stipulation and/or further order of the Court.

1           31. Neither Defendants nor their counsel shall have any responsibility for, or  
2 liability with respect to, the Plan of Allocation nor any application for attorney's fees  
3 or Litigation Expenses submitted by Lead Counsel or Lead Plaintiff.

4           32. **Termination of Settlement.** If the Settlement fails to become effective as  
5 defined in the Stipulation or is terminated, then both the Stipulation, including any  
6 amendment(s) thereof, except as expressly provided in the Stipulation, and this  
7 Preliminary Approval Order shall be null and void, of no further force or effect, and  
8 without prejudice to any Party, and may not be introduced as evidence or used in any  
9 actions or proceedings by any person or entity against the Parties, and the Parties shall  
10 be deemed to have reverted to their respective litigation positions in the Action as of  
11 July 1, 2025.

12           33. **Use of this Order.** Neither this Order, the Term Sheet, the Stipulation  
13 (whether or not finally approved or consummated), nor their negotiation, or any  
14 proceedings taken pursuant to them: (a) shall be offered against any of the Released  
15 Defendant Parties as evidence of, or construed as, or deemed to be evidence of any  
16 presumption, concession, or admission by any of the Released Defendant Parties with  
17 respect to the truth of any fact alleged by Lead Plaintiff, or the validity of any claim  
18 that was or could have been asserted, or the deficiency of any defense that has been or  
19 could have been asserted in this Action or in any litigation, or of any liability,  
20 negligence, fault, or other wrongdoing of any kind by any of the Released Defendant  
21 Parties; (b) shall be offered against any of the Released Plaintiff Parties as evidence of,  
22 or construed as, or deemed to be evidence of, any presumption, concession, or  
23 admission with respect to any liability, negligence, fault, or wrongdoing of any kind or  
24 in any way referred to for any other reason as against any of the Released Plaintiff  
25 Parties in any civil, criminal, or administrative action or proceeding, other than such  
26 proceedings as may be necessary to effectuate the provisions of the Stipulation;  
27 provided, however, that if the Stipulation is approved by the Court, the Released Parties  
28 and their respective counsel may refer to it to effectuate the protections from liability

1 granted hereunder or otherwise to enforce the terms of the Settlement; (c) shall be  
2 construed against any of the Released Parties as an admission, concession, or  
3 presumption that the consideration to be given represents the amount which could be  
4 or would have been recovered after trial; and (d) shall be construed as an admission,  
5 concession, or presumption against the Released Defendant Parties or the Released  
6 Plaintiff Parties that any of the claims in this Action are with or without merit or infirm,  
7 that a litigation class should or should not have been certified, or that damages  
8 recoverable under the Complaint would not have exceeded the Settlement Amount.  
9 Further, neither the Stipulation, nor any of its terms or provisions, nor any of the  
10 negotiations or proceedings connected with it, nor this Order shall be construed as, or  
11 argued to be, a waiver of any defenses in the Action or be deemed to be evidence of an  
12 admission or concession that any Settlement Class Members have suffered any  
13 damages, harm, or loss.

14 34. The Court retains exclusive jurisdiction over the Action to consider all  
15 further matters arising out of or connected with the Settlement.

16 SO ORDERED this \_\_\_\_\_ day of \_\_\_\_\_ 2025.  
17  
18  
19

20 HONORABLE STEPHEN V. WILSON  
21 UNITED STATES DISTRICT JUDGE  
22  
23  
24  
25  
26  
27  
28

# **Exhibit A-1**

**GLANCY PRONGAY & MURRAY LLP**

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*Arkansas Teacher Retirement*

*System and the Proposed Class*

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*Counsel for Lead Plaintiff*

*Arkansas Teacher Retirement System*

*and Lead Counsel for the Proposed Class*

**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**

LESLIE LILIEN, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

OLAPLEX HOLDINGS, INC., et al.,

Defendants.

Case No. 2:22-cv-08395-SVW(SKx)

CLASS ACTION

**NOTICE OF PENDENCY OF  
CLASS ACTION, PROPOSED  
SETTLEMENT, AND MOTION  
FOR ATTORNEYS' FEES AND  
EXPENSES**

1 **NOTICE OF PENDENCY OF CLASS ACTION, PROPOSED SETTLEMENT,**  
2 **AND MOTION FOR ATTORNEYS' FEES AND EXPENSES**

3 **If you purchased or otherwise acquired the publicly traded common**  
4 **stock of Olaplex Holdings, Inc. ("Olaplex" or the "Company") on or**  
5 **before November 12, 2021, pursuant and/or traceable to the Offering**  
6 **Documents for Olaplex's initial public offering ("IPO"), and were**  
**allegedly damaged thereby, you may be entitled to a payment from a**  
**class action settlement.**

7 ***A Federal Court authorized this Notice. This is not a solicitation from a lawyer.***

- 8 • This Notice describes important rights you may have and what steps you must  
9 take if you wish to participate in the Settlement of this securities class action,  
10 wish to object, or wish to be excluded from the Settlement Class.<sup>1</sup>
- 11 • If approved by the Court, the proposed Settlement will create a \$47,500,000  
12 fund, plus earned interest, for the benefit of eligible Settlement Class Members  
13 after the deduction of Court-approved attorneys' fees, expenses, and Taxes. This  
14 is an average recovery of approximately \$0.60 per allegedly damaged share  
15 before deductions for awarded attorneys' fees and Litigation Expenses, and  
approximately \$0.44 per allegedly damaged share after deductions for awarded  
attorneys' fees and Litigation Expenses.
- 16 • The Settlement resolves claims by Court-appointed Lead Plaintiff Arkansas  
17 Teacher Retirement System ("Lead Plaintiff") that have been asserted on behalf  
18 of the Settlement Class (defined below) against Olaplex and JuE Wong, Eric  
19 Tiziani, Tiffany Walden, Christine Dagousset, Tricia Glynn, Deirdre Findlay,  
20 Janet Gurwitch, Martha Morfitt, David Mussafer, Emily White, Michael White,  
21 and Paula Zusi (the "Individual Defendants," together with Olaplex, the  
22 "Defendants"), and the Underwriters (defined below) of Olaplex's IPO and  
23 Selling Stockholders (defined below). The Settlement avoids the costs and risks  
of continuing the litigation; pays money to eligible investors; and releases the  
Released Defendant Parties (defined below) from liability. As described further  
below, Defendants deny all allegations of wrongdoing or liability.

24 **If you are a Settlement Class Member, the Settlement will affect your legal**  
25 **rights whether you act or do not act. Please read this Notice carefully.**

26  
27 <sup>1</sup> The terms of the Settlement are in the Stipulation and Agreement of Settlement, dated  
28 \_\_\_\_\_, 2025 (the "Stipulation"), which can be viewed at [www.\\_\\_\\_\\_\\_.com](http://www._____.com). All capitalized  
terms not defined in this Notice have the same meanings as defined in the Stipulation.



<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A CLAIM FORM BY _____, 2025</b>	The <u>only</u> way to get a payment. <i>See</i> Question 8 for details.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY _____, 2025</b>	Get no payment. This is the only option that, assuming your claim is timely brought, might allow you to ever bring or be part of any other action against Defendants and/or the other Released Defendant Parties concerning the Released Plaintiffs' Claims. <i>See</i> Question 10 for details.
<b>OBJECT BY _____, 2025</b>	Write to the Court about why you do not like the Settlement, the Plan of Allocation for distributing the proceeds of the Settlement, and/or Lead Counsel's Fee and Expense Application. If you object, you will still be in the Settlement Class. <i>See</i> Question 14 for details.
<b>PARTICIPATE IN A HEARING ON _____, 2025 AND FILE A NOTICE OF INTENTION TO APPEAR BY _____, 2025</b>	Ask to speak in Court at the Settlement Hearing about the fairness of the Settlement and other requested relief. <i>See</i> Questions 16 and 18 for details.
<b>DO NOTHING</b>	Get no payment. Give up all legal rights relating to the claims at issue. Still be bound by the terms of the Settlement.

- These rights and options—and the deadlines to exercise them—are explained below.
- The Court in charge of this case still has to decide whether to approve the proposed Settlement. Payments will be made to all eligible Settlement Class Members who timely submit valid Claim Forms, if the Court approves the Settlement and after any appeals are resolved.

### WHAT THIS NOTICE CONTAINS

PSLRA Summary of the Notice	Page ____
Why did I get the Postcard Notice?	Page ____
How do I know if I am part of the Settlement Class?	Page ____

1	Are there exceptions to being included?	Page ____
2	Why is this a class action?	Page ____
3	What is this case about and what has happened so far?	Page ____
4	What are the reasons for the Settlement?	Page ____
5	What does the Settlement provide?	Page ____
6	How can I receive a payment?	Page ____
7	What am I giving up to receive a payment and by staying in the Settlement Class?	Page ____
8	How do I exclude myself from the Settlement Class?	Page ____
9	If I do not exclude myself, can I sue Defendants and the other Released Defendant Parties for the same reasons later?	Page ____
10	Do I have a lawyer in this case?	Page ____
11	How will the lawyers be paid?	Page ____
12	How do I tell the Court that I do not like something about the proposed Settlement?	Page ____
13	What is the difference between objecting and seeking exclusion?	Page ____
14	When and where will the Court decide whether to approve the Settlement?	Page ____
15	Do I have to come to the Settlement Hearing?	Page ____
16	May I speak at the Settlement Hearing?	Page ____
17	What happens if I do nothing at all?	Page ____
18	Are there more details about the Settlement?	Page ____
19	How will my claim be calculated?	Page ____
20	Special notice to securities brokers and nominees.	Page ____

## PSLRA SUMMARY OF THE NOTICE

### Statement of the Settlement Class's Recovery

1. Lead Plaintiff has entered into the proposed Settlement with Defendants which, if approved by the Court, will resolve the Action in its entirety. Subject to Court approval, Lead Plaintiff, on behalf of the Settlement Class, has agreed to settle the Action in exchange for a payment of \$47,500,000 in cash (the "Settlement Amount"), which will be deposited into an interest-bearing Escrow Account (the "Settlement Fund"). Based on Lead Plaintiff's consulting damages expert's estimate of the number of shares of Olaplex publicly traded common stock eligible to

1 participate in the Settlement, and assuming that all investors eligible to participate in  
2 the Settlement do so, it is estimated that the average recovery, before deduction of  
3 any Court-approved fees and expenses, such as attorneys' fees, Litigation Expenses,  
4 Taxes, and Notice and Administration Expenses, would be approximately \$0.60 per  
5 allegedly damaged share. If the Court approves Lead Counsel's Fee and Expense  
6 Application (discussed below), the average recovery would be approximately \$0.44  
7 per allegedly damaged share. **These average recovery amounts are only estimates**  
8 **and Settlement Class Members may recover more or less than these estimates.**

9 A Settlement Class Member's actual recovery will depend on, for example: (i) the  
10 number and value of claims submitted; (ii) the amount of the Net Settlement Fund;  
11 (iii) when and how many shares of Olaplex publicly traded common stock the  
12 Settlement Class Member purchased; and (iv) whether and when the Settlement Class  
13 Member sold Olaplex publicly traded common stock. See the Plan of Allocation  
14 beginning on page [ ] for information about the calculation of your Recognized  
15 Claim.

16 **Statement of Potential Outcome of Case if the Action Continued to Be Litigated**

17 2. The Parties disagree about both liability and damages and do not agree  
18 about the amount of damages that would be recoverable if Lead Plaintiff were to  
19 prevail on each claim. The issues on which the Parties disagree include, for example:  
20 (i) whether the Offering Documents contained untrue statements of material fact or  
21 omitted material facts required to be stated in the documents or necessary to make the  
22 statements in the documents not misleading; (ii) whether certain Defendants  
23 conducted a reasonable investigation in connection with the IPO and had reasonable  
24 grounds for believing that the Offering Documents were truthful and complete; (iii)  
25 whether Settlement Class Members suffered any damages; and (iv) the extent to  
26 which factors unrelated to the alleged misstatements such as general market,  
27

1 economic and industry conditions, influenced the trading prices of Olaplex common  
2 stock at various times.

3 3. Defendants have denied and continue to deny any and all allegations of  
4 wrongdoing or fault asserted in the Action, deny that they have committed any act or  
5 omission giving rise to any liability or violation of law, and deny that Lead Plaintiff  
6 and the Settlement Class have suffered any loss attributable to Defendants' actions or  
7 omissions.

8 **Statement of Attorneys' Fees and Expenses Sought**

9 4. Lead Counsel, on behalf of Plaintiffs' Counsel,<sup>2</sup> will apply to the Court  
10 for attorneys' fees from the Settlement Fund in an amount not to exceed 25% of the  
11 Settlement Fund, which includes any accrued interest, or \$11,875,000, plus accrued  
12 interest. Lead Counsel will also apply for payment of Litigation Expenses incurred  
13 in prosecuting the Action in an amount not to exceed \$875,000, plus accrued interest,  
14 which may include an application pursuant to the Private Securities Litigation Reform  
15 Act of 1995 ("PSLRA") for the reasonable costs and expenses (including lost wages)  
16 of Lead Plaintiff directly related to its representation of the Settlement Class (which  
17 will not exceed \$20,000). If the Court approves Lead Counsel's Fee and Expense  
18 Application in full, assuming a 25% fee is requested and maximum expenses of  
19 \$875,000 are sought, the average amount of fees and expenses is estimated to be  
20 approximately \$0.16 per allegedly damaged share of Olaplex publicly traded common  
21 stock. A copy of the Fee and Expense Application will be posted on www. \_\_\_\_\_  
22 after it has been filed with the Court.

23 **Reasons for the Settlement**

24 5. For Lead Plaintiff, the principal reason for the Settlement is the  
25 guaranteed cash benefit to the Settlement Class. This benefit must be compared to,  
26

27 <sup>2</sup> "Plaintiffs' Counsel" are Labaton Keller Sucharow LLP and Glancy Prongay & Murray  
28 LLP.

1 among other factors, the uncertainty of being able to prove the allegations in the  
2 Complaint and certify a litigation class; the difficulties and delays inherent in  
3 completing discovery and litigation like this; the risk that the Court may grant some  
4 or all of the anticipated summary judgment motions to be filed by Defendants; the  
5 uncertainty of a greater recovery after a trial and appeals; and the difficulties and risks  
6 in enforcing a judgment against Defendants after trial.

7 6. For Defendants, who deny all allegations of wrongdoing or liability  
8 whatsoever and deny that Settlement Class Members were damaged, the principal  
9 reasons for entering into the Settlement are to end the burden, expense, uncertainty,  
10 and risk of further litigation.

11 **Identification of Representatives**

12 7. Lead Plaintiff and the Settlement Class are represented by Lead Counsel,  
13 Lauren A. Ormsbee, Labaton Keller Sucharow LLP, 140 Broadway, New York, NY  
14 10005, (888) 219-6877, [www.labaton.com](http://www.labaton.com), [settlementquestions@labaton.com](mailto:settlementquestions@labaton.com).

15 8. Further information regarding this Action, the Settlement, and this  
16 Notice may be obtained by contacting the Claims Administrator: *Olaplex Securities*  
17 *Settlement*, c/o \_\_\_\_, P.O. Box \_\_\_\_, \_\_\_\_, (XXX) XXX-XXXX,  
18 [www.\\_\\_\\_\\_.com](http://www.____.com).

19 **Please Do Not Call the Court with Questions About the Settlement.**

20 **BASIC INFORMATION**

21 **1. Why did I get the Postcard Notice?**

22 9. You may have received a Postcard Notice about the proposed Settlement.  
23 This long-form Notice provides additional information about the Settlement and  
24 related procedures. The Court authorized that the Postcard Notice be sent to you  
25 because you or someone in your family may have purchased or otherwise acquired  
26 Olaplex publicly traded common stock pursuant or traceable to Olaplex's IPO.  
27 **Receipt of the Postcard Notice does not mean that you are a Member of the**  
28

1 Settlement Class or that you will be entitled to receive a payment. The Parties  
2 to the Action do not have access to your individual investment information. If  
3 you wish to be eligible for a payment, you are required to submit the Claim Form  
4 that is available at [www.\\_\\_\\_\\_.com](http://www.____.com). See Question 8 below.

5 10. The Court directed that the Postcard Notice be sent to Settlement Class  
6 Members because they have a right to know about the proposed Settlement of this  
7 class action lawsuit, and about all of their options, before the Court decides whether  
8 to approve the Settlement.

9 11. The Court in charge of the Action is the United States District Court for  
10 the Central District of California, and the case is known as *Lilien v. Olaplex Holdings,*  
11 *Inc.*, No. 22-CV-08395-SVW (C.D. Cal.). The Action is assigned to the Honorable  
12 Stephen V. Wilson, United States District Judge.

## 13 2. How do I know if I am part of the Settlement Class?

14 12. The Court directed that everyone who fits the following description is a  
15 Settlement Class Member and subject to the Settlement, unless they are an excluded  
16 person (see Question 3 below) or take steps to exclude themselves from the Settlement  
17 Class (see Question 10 below):

18 **All persons and entities that purchased or otherwise acquired Olaplex**  
19 **publicly traded common stock on or before November 12, 2021, pursuant**  
20 **and/or traceable to the Offering Documents for Olaplex's IPO, and who**  
21 **were allegedly damaged thereby.**

22 13. If one of your mutual funds purchased Olaplex publicly traded common  
23 stock during the relevant time period, that does not make you a Settlement Class  
24 Member, although your mutual fund may be. You are a Settlement Class Member  
25 only if you individually purchased Olaplex publicly traded common stock on or  
26 before November 12, 2021. Check your investment records or contact your broker to  
27 see if you have any eligible purchases or acquisitions. **The Parties to the Action do**  
28 **not independently have access to your trading information.**



**3. Are there exceptions to being included?**

14. Yes. There are some individuals and entities who are excluded from the Settlement Class by definition. Excluded from the Settlement Class are: (i) Defendants and the Individual Defendants' Immediate Family Members; (ii) the officers, directors, and subsidiaries of Olaplex, at all relevant times; (iii) Olaplex's affiliates and employee retirement and/or benefit plan(s) and their participants and/or beneficiaries to the extent they purchased or acquired Olaplex's common stock pursuant or traceable to the Offering Documents through any such plan(s); (iv) any person and entity that had or has a controlling interest in Olaplex, at all relevant times; (v) the underwriters of Olaplex's IPO, provided, however, that any "Investment Vehicle"<sup>3</sup> shall not be excluded from the Settlement Class; (vi) any entity in which any of the Defendants have or had a controlling or beneficial interest; and (vii) the legal representatives, heirs, successors, or assigns of any such excluded person or entity, in their capacity as such. Also excluded from the Settlement Class is anyone who timely and validly seeks exclusion from the Settlement Class in accordance with the procedures described in Question 10 below.

**4. Why is this a class action?**

15. In a class action, one or more persons or entities (in this case, Lead Plaintiff) sue on behalf of people and entities who have similar claims. Together, these people and entities are a "class," and each is a "class member." A class action allows one court to resolve, in a single case, many similar claims that, if brought separately by individual people, might be too small economically to litigate. One court resolves the issues for all class members at the same time, except for those who

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<sup>3</sup> "Investment Vehicle" means any investment company or pooled investment fund, including but not limited to, mutual fund families, exchange traded funds, fund of funds and hedge funds, in which the Underwriters of the IPO, or any of them, have, has or may have a direct or indirect interest, or as to which their respective affiliates may act as an investment advisor, but in which any such underwriter alone or together with its, his or her respective affiliates is not a majority owner or does not hold a majority beneficial interest.



1 exclude themselves, or “opt-out,” from the class. In this Action, the Court has  
2 appointed Arkansas Teacher Retirement System to serve as Lead Plaintiff and  
3 Labaton Sucharow LLP (n/k/a Labaton Keller Sucharow LLP) to serve as Lead  
4 Counsel.

5 **5. What is this case about and what has happened so far?**

6 16. Olaplex is a hair care brand founded in 2014. On or about September  
7 29, 2021, Olaplex commenced its initial public offering by offering and selling over  
8 84 million shares of common stock to the public at \$21.00 per share.

9 17. On November 17, 2022, a class action complaint (*Leslie Lilien v. Olaplex*  
10 *Holdings, Inc. et al*, 2:22-CV-08395-SVW-SK) was filed against Defendants in the  
11 United States District Court for the Central District of California (the “Court”)  
12 alleging violations of the federal securities laws related to the Company’s IPO.

13 18. By an Order dated February 27, 2023, the Court: (i) appointed Arkansas  
14 Teacher Retirement System as Lead Plaintiff; and (ii) approved Labaton as Lead  
15 Counsel and Glancy Prongay & Murray LLP as Liaison Counsel.

16 19. On April 28, 2023, Lead Plaintiff filed a Consolidated Class Action  
17 Complaint for Violations of the Securities Laws asserting claims for violations of  
18 Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 (the “Securities Act”)  
19 against Olaplex and the Individual Defendants, and added claims against the  
20 Underwriters of the IPO,<sup>4</sup> and the Selling Stockholders.<sup>5</sup> Among other things, the  
21

22 <sup>4</sup> The term “Underwriters” means Goldman Sachs & Co. LLC (“Goldman Sachs”),  
23 J.P. Morgan Securities LLC (“J.P. Morgan”), Morgan Stanley & Co. LLC (“Morgan  
24 Stanley”), Barclays Capital Inc. (“Barclays”), BofA Securities, Inc. (“BofA”),  
25 Evercore Group L.L.C. (“Evercore”), Jefferies LLC (“Jefferies”), Raymond James &  
26 Associates, Inc. (“Raymond James”), Cowen and Company, LLC (“Cowen”), Piper  
27 Sandler & Co. (“Piper Sandler”), Truist Securities, Inc. (“Truist”), Telsey Advisory  
28 Group LLC (“Telsey”), Drexel Hamilton, LLC (“Drexel Hamilton”), and Loop Capital  
Markets LLC (“Loop”).

<sup>5</sup> The term “Selling Stockholders” means the Advent Funds (defined below) and  
Mousserena, L.P. (“Mousse Partners”). The term “Advent Funds” includes Advent  
International GPE IX Limited Partnership, Advent International GPE IX-B Limited  
Partnership, Advent International GPE IX-C Limited Partnership, Advent

1 April 28, 2023 complaint alleged that the Offering Documents filed in connection  
2 with Olaplex's IPO contained certain materially false and misleading statements or  
3 omissions related to the impact of laws and regulations on Olaplex's business as well  
4 as product safety-related risks. On June 22, 2023, Lead Plaintiff filed a Revised  
5 Consolidated Class Action Complaint for Violations of the Federal Securities Laws  
6 (the "Complaint"), which is the operative complaint in the Action.

7 20. On July 19, 2023, Olaplex, the Individual Defendants, the Underwriters  
8 and the Selling Stockholders filed their motions to dismiss the Complaint. On August  
9 14, 2023, Lead Plaintiff filed its opposition to the motions to dismiss. On August 28,  
10 2023, Olaplex, the Individual Defendants, the Underwriters and the Selling  
11 Stockholders filed their replies in support of the motions to dismiss.

12 21. After two hearings, on February 7, 2025, the Court issued an order  
13 granting in part, and denying in part, defendants' motions to dismiss (the "MTD  
14 Order"). The MTD Order granted the Underwriters' motion to dismiss and the Selling  
15 Stockholders' motions to dismiss, finding that the claims against those entities were  
16 time-barred under the applicable statute of limitations. With respect to the Olaplex  
17 and Individual Defendants' motion to dismiss, the MTD Order granted their motion  
18 with respect to certain misstatements alleged in the Complaint, and denied the motion  
19 with respect to two separate allegedly false and misleading risk factor statements  
20 concerning the potential impact of laws and regulations on Olaplex's business and  
21 risks related to product safety, as well as to omissions of material information

22  
23  
24 International GPE IX-F Limited Partnership, Advent International GPE IX-G  
25 Limited Partnership, Advent International GPE IX-H Limited Partnership, Advent  
26 International GPE IX-I Limited Partnership, Advent International GPE IX-A  
27 SCSp, Advent International GPE IX-D SCSp, Advent International GPE IX-  
28 E SCSp, Advent International GPE IX Strategic Investors SCSp, Advent Partners  
GPE IX Limited Partnership, Advent Partners GPE IX-A Limited Partnership,  
Advent Partners GPE IX Cayman Limited Partnership, Advent Partners GPE IX-A  
Cayman Limited Partnership, and Advent Partners GPE IX-B Cayman Limited  
Partnership.

1 allegedly required to be disclosed concerning risks to Olaplex. The MTD Order also  
2 sustained claims brought under Sections 12(a)(2) and 15 of the Securities Act.

3 22. On February 28, 2025, Defendants filed their Answer to the Complaint  
4 and discovery commenced.

5 23. Prior to the start of formal discovery in the Action, Lead Plaintiff,  
6 through Lead Counsel, had conducted a thorough investigation relating to the claims,  
7 defenses, and underlying events and transactions that are the subject of the Action.  
8 This process included reviewing and analyzing: (i) regulatory filings made by  
9 Olaplex with the U.S. Securities and Exchange Commission (the “SEC”); (ii)  
10 Company press releases, transcripts of earnings calls, and other public statements  
11 issued and disseminated by the Company; (iii) Company website and marketing  
12 materials; (iv) price and volume data for Olaplex common stock; (v) research  
13 reports from securities and financial analysts; (vi) news and media reports concerning  
14 the Company and other facts related to this action; (vii) interviews with former  
15 Olaplex employees; (viii) consultation with digital marketing, cosmetics industry, and  
16 other experts; (ix) other publicly available material and data; and (x) the applicable  
17 law governing the claims and potential defenses.

18 24. Lead Plaintiff also submitted requests to the U.S. Food and Drug  
19 Administration (“FDA”) and the Federal Trade Commission (“FTC”), among others,  
20 pursuant to the Freedom of Information Act, 5 U.S.C. § 552 (“FOIA”). In response,  
21 Lead Plaintiff received approximately 357 pages of records from the FDA and  
22 approximately 22 pages of records from the FTC.

23 25. In connection with formal discovery, Defendants produced  
24 approximately 50,000 documents (approximately 408,000 pages) to Lead Plaintiff,  
25 and Lead Plaintiff produced approximately 400 documents (approximately 40,000  
26 pages) to Defendants. Additionally, third parties produced approximately 400  
27 documents (approximately 4,600 pages). In total, approximately 51,000 documents  
28

1 (approximately 452,000 pages) were produced by the Parties and third parties in  
2 formal discovery.

3 26. On May 30, 2025, Lead Plaintiff filed its motion for class certification  
4 and appointment of class representative and class counsel (the “Class Certification  
5 Motion”). In support of the Class Certification Motion, Lead Plaintiff submitted an  
6 expert report testifying as to the method by which Lead Plaintiff could demonstrate  
7 that damages could be calculated on a class-wide basis. On June 20, 2025, Defendants  
8 opposed the Class Certification Motion. Among other things, Defendants argued that  
9 any class, if certified, should be narrowed to exclude purchases after November 12,  
10 2021, because after that date, Lead Plaintiff would be unable to demonstrate the ability  
11 of putative class members to trace their shares to the Registration Statement and  
12 Prospectus, and therefore individualized issues with regard to tracing predominated  
13 over common issues. Defendants submitted an expert report in support of their  
14 position indicating that the proposed class definition should be narrowed to only those  
15 who purchased publicly traded Olaplex common stock on or before November 12,  
16 2021, because on November 12, 2021, non-IPO shares were deposited at Depository  
17 Trust Company (“DTC”), commingling with and, as opined by Defendants’ expert,  
18 becoming indistinguishable from IPO shares already held at DTC. On June 27, 2025,  
19 Lead Plaintiff filed its reply in further support of its Class Certification Motion,  
20 attaching an expert report opposing and responding to Defendants’ expert testimony.  
21 A hearing on the Class Certification Motion was scheduled for July 21, 2025.

22 27. The Parties began exploring the possibility of a negotiated resolution in  
23 April 2025. Specifically, the Parties agreed to participate in a mediation by July 11,  
24 2025, and subsequently retained David Murphy of Phillips ADR Services to act as the  
25 mediator in the case (the “Mediator”). On June 19, 2025, Lead Counsel and  
26 Defendants’ Counsel, among others, participated in a full-day, in-person mediation  
27 session before the Mediator. In advance of that session, the Parties submitted detailed  
28

1 mediation statements to the Mediator, together with numerous supporting exhibits.  
2 The Parties weighed the risks and benefits of settlement, including Defendants'  
3 opposition to Lead Plaintiff's Motion for Class Certification.

4 28. The June 19, 2025 mediation session ended without any agreement  
5 being reached. The Parties continued discussions with the Mediator following the  
6 mediation to further explore the possibility of a settlement. On June 28, 2025, the  
7 Mediator issued a mediator's recommendation to the Parties, which was accepted on  
8 July 1, 2025, subject to the execution of a formal settlement agreement.

9 29. On July 3, 2025, the Court scheduled a Status Conference for July 7,  
10 2025 to discuss the proposed Settlement. At the Status Conference, the Court provided  
11 guidance concerning the scope of the class the Court would be prepared to certify as  
12 part of the Settlement. Specifically, the Court informed the Parties that it was strongly  
13 inclined to only certify a settlement class that was limited to investors that purchased  
14 or otherwise acquired Olaplex's common stock pursuant and/or traceable to the  
15 Offering Documents through November 12, 2021, due to concerns regarding  
16 traceability after this date. Tr. of Status Conference 6:3-7 ("And then November was  
17 when the shares that were initially offered began to sell on the market. And for a  
18 number of reasons, from that point forward, the Court would find that at least at this  
19 point that there is no predominance for all the class members thereafter.").

20 30. The Parties' settlement in principle was subsequently memorialized in a  
21 confidential term sheet executed and finalized on July 26, 2025 (the "Term Sheet"),  
22 and the Stipulation was executed on \_\_\_\_\_, 2025.

## 23 **6. What are the reasons for the Settlement?**

24 31. The Court did not finally decide in favor of Lead Plaintiff or Defendants.  
25 Instead, both sides agreed to a settlement. Lead Plaintiff and Lead Counsel believe  
26 that the claims asserted in the Action have merit. They recognize, however, the  
27 expense and length of continued proceedings needed to pursue the claims through  
28

1 trial and appeals, as well as the difficulties in establishing liability and damages.  
2 Assuming the claims proceeded to trial, the Parties would present factual and expert  
3 testimony on each of the disputed issues, and there is risk that the Court or jury would  
4 resolve these issues unfavorably against Lead Plaintiff and the class. In light of the  
5 Settlement and the guaranteed cash recovery to the Settlement Class, Lead Plaintiff  
6 and Lead Counsel believe that the proposed Settlement is fair, reasonable, and  
7 adequate, and in the best interests of the Settlement Class.

8 32. Defendants have denied and continue to deny each and every one of the  
9 claims alleged by Lead Plaintiff in the Action, including all claims in the Complaint,  
10 and specifically deny that they have committed any act or omission giving rise to any  
11 liability or violation of law. Defendants have asserted and continue to assert that their  
12 disclosures were accurate and complete and expressly deny and continue to deny any  
13 and all allegations of wrongdoing, including, without limitation, any liability arising  
14 out of any of the conduct, statements, acts, or omissions alleged, or that could have  
15 been alleged, in the Action; that any alleged misstatements or omissions were made;  
16 that any Member of the Settlement Class has suffered damages; that Members of the  
17 Settlement Class were harmed by the conduct alleged; or that the Action may properly  
18 proceed as a class action. Nonetheless, Defendants have concluded that continuation  
19 of the Action would be protracted and expensive, and have taken into account the  
20 uncertainty and risks inherent in any litigation, especially a complex case like this  
21 Action.

## 22 THE SETTLEMENT BENEFITS

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

24 33. In exchange for the Settlement and the release of the Released Plaintiffs'  
25 Claims against the Released Defendant Parties (*see* Question 9 below), Defendants  
26 have agreed to cause a \$47,500,000 payment to be made, which, along with any  
27 interest earned, will be distributed, after deduction of Court-awarded attorneys' fees  
28



1 and Litigation Expenses, Notice and Administration Expenses, Taxes, and any other  
2 fees or expenses approved by the Court (the “Net Settlement Fund”), to Settlement  
3 Class Members who submit valid and timely Claim Forms and are found to be eligible  
4 to receive a distribution from the Net Settlement Fund.

5 **8. How can I receive a payment?**

6 34. To qualify for a payment from the Net Settlement Fund, you must submit  
7 a timely and valid Claim Form. A Claim Form may be obtained from the websites  
8 www.\_\_\_\_.com and www.labaton.com or you can submit a claim online at  
9 www.\_\_\_\_.com. You can also request that a Claim Form be mailed to you by calling  
10 the Claims Administrator toll-free at (\_\_\_\_) \_\_\_\_-\_\_\_\_.

11 35. Please read the instructions contained in the Claim Form carefully, fill  
12 out the form, include all the documents the form requests, sign it, and mail or submit  
13 it online to the Claims Administrator so that it is **postmarked or received no later**  
14 **than \_\_\_\_\_, 2025.**

15 **9. What am I giving up to receive a payment and by staying in the Settlement**  
16 **Class?**

17 36. If you are a Settlement Class Member and do not timely and validly  
18 exclude yourself from the Settlement Class, you will remain in the Settlement Class  
19 and that means that, upon the Effective Date of the Settlement, you will release all  
20 Released Plaintiffs’ Claims against the Released Defendant Parties. All of the Court’s  
21 orders about the Settlement, whether favorable or unfavorable, will apply to you and  
22 legally bind you.

23 (a) **“Released Plaintiffs’ Claims”** means any and all claims and  
24 causes of action of every nature and description, whether known or Unknown Claims  
25 (as defined herein), contingent or absolute, mature or not mature, liquidated or  
26 unliquidated, accrued or not accrued, concealed or hidden, choate or inchoate,  
27 perfected or unperfected, regardless of legal or equitable theory and whether arising  
28



1 under federal, state, common, or foreign law or statutory, common, or administrative  
2 law, or any other law, rule, or regulation, that Lead Plaintiff or any other member of  
3 the Settlement Class: (a) asserted in the Action or (b) could have asserted in the Action,  
4 or in any forum (including, without limitation, any federal or state court, or in any  
5 other court, arbitration proceeding, administrative agency, or other forum, in the  
6 United States or elsewhere), that arise out of or are based upon both: (i) the allegations,  
7 transactions, facts, matters or occurrences, representations or omissions involved, set  
8 forth, or referred to in the complaints filed in the Action, and (ii) the purchase,  
9 acquisition, disposition, holding, or sale of Olaplex publicly traded common stock  
10 pursuant and/or traceable to the Offering Documents for Olaplex's IPO. For the  
11 avoidance of doubt, Released Plaintiffs' Claims shall not include: (i) claims to enforce  
12 the Settlement; (ii) claims in any shareholder derivative action, including *Carla Ciuffo*  
13 *v. Christine Dagousset et al.*, Master File No. 2:23-cv-09712-SVW-SK (C.D. Cal.),  
14 and any actions consolidated therewith; and (iii) claims arising from any regulatory or  
15 governmental investigation or proceeding.

16 (b) **"Released Defendant Parties"** means Defendants, the  
17 Underwriters, and Selling Stockholders and each of their respective former, present or  
18 future parents, subsidiaries, divisions, controlling persons, associates, related entities,  
19 and affiliates and each and all of their respective present and former employees,  
20 members, partners, principals, officers, directors, controlling shareholders, agents,  
21 attorneys, advisors (including financial or investment advisors), accountants, auditors,  
22 consultants, underwriters, investment bankers, commercial bankers, general or limited  
23 partners or partnerships, limited liability companies, members, joint ventures, insurers  
24 and reinsurers, predecessors, successors, estates, Immediate Family Members, heirs,  
25 executors, trustees, administrators, legal representatives, and assigns, in their  
26 capacities as such; and the predecessors, successors, estates, Immediate Family  
27 Members, heirs, executors, trustees, administrators, agents, legal representatives, and

1 assigns of each of them, in their capacities as such, as well as any trust of which any  
2 Released Defendant Party is the settlor or which is for the benefit of any of their  
3 Immediate Family Members. For the avoidance of doubt, the Released Defendant  
4 Parties include Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Morgan  
5 Stanley & Co. LLC, Barclays Capital Inc., BofA Securities, Inc., Evercore Group  
6 L.L.C., Jefferies LLC, Raymond James & Associates, Inc., Cowen and Company,  
7 LLC, Piper Sandler & Co., Truist Securities, Inc., Telsey Advisory Group LLC, Drexel  
8 Hamilton, LLC, Loop Capital Markets LLC, Mousserena, L.P., and Advent  
9 International GPE IX Limited Partnership, Advent International GPE IX-B Limited  
10 Partnership, Advent International GPE IX-C Limited Partnership, Advent  
11 International GPE IX-F Limited Partnership, Advent International GPE IX-G Limited  
12 Partnership, Advent International GPE IX-H Limited Partnership, Advent  
13 International GPE IX-I Limited Partnership, Advent International GPE IX-A SCSp,  
14 Advent International GPE IX-D SCSp, Advent International GPE IX-E SCSp, Advent  
15 International GPE IX Strategic Investors SCSp, Advent Partners GPE IX Limited  
16 Partnership, Advent Partners GPE IX-A Limited Partnership, Advent Partners GPE IX  
17 Cayman Limited Partnership, Advent Partners GPE IX-A Cayman Limited  
18 Partnership, and Advent Partners GPE IX-B Cayman Limited Partnership.

19 (c) “**Unknown Claims**” means any and all Released Plaintiffs’ Claims  
20 that Lead Plaintiff, or any other Settlement Class Member, does not know or suspect  
21 to exist in his, her, or its favor at the time of the release of the Released Defendant  
22 Parties, and any and all Released Defendants’ Claims that any Defendant does not  
23 know or suspect to exist in his, her, or its favor at the time of the release of the Released  
24 Plaintiff Parties, which if known by him, her, or it might have affected his, her, or its  
25 decision(s) with respect to the Settlement, including the decision to object to the terms  
26 of the Settlement or to exclude himself, herself, or itself from the Settlement Class.  
27 With respect to any and all Released Plaintiffs’ Claims and Released Defendants’  
28

1 Claims, the Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff and  
2 Defendants shall expressly, and each other Settlement Class Member shall be deemed  
3 to have, and by operation of the Judgment or Alternative Judgment shall have, to the  
4 fullest extent permitted by law, expressly waived and relinquished any and all  
5 provisions, rights, and benefits conferred by any law of any state or territory of the  
6 United States or foreign law, or principle of common law, which is similar,  
7 comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

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

12 Lead Plaintiff, other Settlement Class Members, or Defendants may hereafter discover  
13 facts, legal theories, or authorities in addition to or different from those which any of  
14 them now knows or believes to be true with respect to the Action, the Released  
15 Plaintiffs' Claims or the Released Defendants' Claims, but Lead Plaintiff and  
16 Defendants shall expressly, fully, finally, and forever settle and release, and each  
17 Settlement Class Member shall be deemed to have fully, finally, and forever settled  
18 and released, and upon the Effective Date and by operation of the Judgment or  
19 Alternative Judgment shall have settled and released, fully, finally, and forever, any  
20 and all Released Plaintiffs' Claims and Released Defendants' Claims as applicable,  
21 without regard to the subsequent discovery or existence of such different or additional  
22 facts, legal theories, or authorities. Lead Plaintiff and Defendants acknowledge, and  
23 other Settlement Class Members by operation of law shall be deemed to have  
24 acknowledged, that the inclusion of "Unknown Claims" in the definition of Released  
25 Plaintiffs' Claims and Released Defendants' Claims was separately bargained for and  
26 was a material element of the Settlement.

1        37. The “**Effective Date**” will occur when an Order entered by the Court  
2 approving the Settlement becomes Final and is not subject to appeal.

3        38. Upon the Effective Date, Defendants will also provide a release of any  
4 claims against Lead Plaintiff, the Settlement Class, and Plaintiffs’ Counsel arising out  
5 of or related to the institution, prosecution, or settlement of the claims in the Action,  
6 except for claims relating to the enforcement of the Settlement or any claims against  
7 any person who submits a request for exclusion that is accepted by the Court.

8                    **EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS**

9        39. If you want to keep any right you may have to sue or continue to sue  
10 Defendants and the other Released Defendant Parties on your own concerning the  
11 Released Plaintiffs’ Claims, then you must take steps to remove yourself from the  
12 Settlement Class. This is called excluding yourself or “opting out.” **Please note: If**  
13 **you decide to exclude yourself from the Settlement Class, there is a risk that any**  
14 **lawsuit you may file to pursue claims alleged in the Action may be dismissed,**  
15 **including because the suit is not filed within the applicable time periods required**  
16 **for filing suit.** Defendants have the option to terminate the Settlement if a certain  
17 amount of Settlement Class Members request exclusion.

18                    **10. How do I exclude myself from the Settlement Class?**

19        40. To exclude yourself from the Settlement Class, you must mail a signed  
20 letter stating that you request to be “excluded from the Settlement Class in *Lilien v.*  
21 *Olaplex Holdings, Inc.*, No. 22-CV-08395-SVW (C.D. Cal.).” You cannot exclude  
22 yourself by telephone or email. Each request for exclusion must also: (i) state the  
23 name, address, telephone number, and email address (if any) of the Person seeking  
24 exclusion; (ii) the date(s), price(s), and number(s) of shares for each  
25 purchase/acquisition and sale (if any) of Olaplex publicly traded common stock on or  
26 before November 12, 2021, by the Person seeking exclusion; and (iii) be signed by  
27 the Person requesting exclusion. Requests must be submitted with documentary proof  
28

1 of purchases on or before November 12, 2021 that demonstrates the requester's status  
2 as a beneficial owner of the shares. A request for exclusion must be mailed so that it  
3 is **received no later than \_\_\_\_\_, 2025** at:

4 *Olaplex Securities Settlement*

5 c/o \_\_\_\_\_

6 P.O. Box \_\_\_\_\_

7 \_\_\_\_\_, \_\_\_\_\_

8 41. This information is needed to determine whether you are a member of  
9 the Settlement Class. Your exclusion request must comply with these requirements  
10 in order to be valid.

11 42. If you ask to be excluded, do not submit a Claim Form because you  
12 cannot receive any payment from the Net Settlement Fund. Also, you cannot object  
13 to the Settlement because you will not be a Settlement Class Member and the  
14 Settlement will not affect you. If you submit a timely and valid exclusion request,  
15 you will not be legally bound by anything that happens in the Action, and you may be  
16 able to sue (or continue to sue) Defendants and the other Released Defendant Parties  
17 in the future.

18 **11. If I do not exclude myself, can I sue Defendants and the other Released  
19 Defendant Parties for the same reasons later?**

20 43. No. Unless you properly exclude yourself, you will give up any rights  
21 to sue Defendants and the other Released Defendant Parties for any and all Released  
22 Plaintiffs' Claims. If you have a pending lawsuit against any of the Released  
23 Defendant Parties, **speak to your lawyer in that case immediately.** You must  
24 exclude yourself from this Settlement Class to continue your own lawsuit.  
25 Remember, the exclusion deadline is \_\_\_\_\_, **2025.**

**THE LAWYERS REPRESENTING YOU**

**12. Do I have a lawyer in this case?**

44. Labaton Keller Sucharow LLP is Lead Counsel in the Action and represents all Settlement Class Members. You will not be separately charged for these lawyers. The Court will determine the amount of attorneys' fees and Litigation Expenses, which will be paid from the Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

**13. How will the lawyers be paid?**

45. Lead Counsel, together with the other Plaintiffs' Counsel, has been prosecuting the Action on a contingent basis and has not been paid for any of their work. Lead Counsel, on behalf of itself and the other Plaintiffs' Counsel, will seek an attorneys' fee award of no more than 25% of the Settlement Fund, which will include accrued interest. Lead Counsel has agreed to share the awarded attorneys' fees with other Plaintiffs' Counsel. Lead Counsel will also seek payment of Litigation Expenses incurred by Plaintiffs' Counsel in the prosecution of the Action of no more than \$875,000, plus accrued interest, which may include an application in accordance with the PSLRA for the reasonable costs and expenses (including lost wages) of Lead Plaintiff directly related to its representation of the Settlement Class (of no more than \$20,000). As explained above, any attorneys' fees and expenses awarded by the Court will be paid from the Settlement Fund.

**OBJECTING TO THE SETTLEMENT, THE PLAN OF ALLOCATION, OR  
THE FEE AND EXPENSE APPLICATION**

**14. How do I tell the Court that I do not like something about the proposed Settlement?**

46. If you are a Settlement Class Member, you can object to the Settlement or any of its terms, the proposed Plan of Allocation of the Net Settlement Fund, and/or Lead Counsel's Fee and Expense Application. You may write to the Court about why

1 you think the Court should not approve any or all of the Settlement terms or related  
2 relief. If you would like the Court to consider your views, you must file a proper  
3 objection within the deadline, and according to the following procedures.

4 47. To object, you must send a signed letter stating that you object to the  
5 proposed Settlement, the Plan of Allocation, and/or the Fee and Expense Application  
6 in "*Lilien v. Olaplex Holdings, Inc.*, No. 22-CV-08395-SVW (C.D. Cal.)." The  
7 objection must also state: (i) the name, address, telephone number, and email address  
8 (if any) of the objector and must be signed by the objector; (ii) the objection(s) and  
9 the specific reasons for each objection, including whether it applies only to the  
10 objector, to a specific subset of the Settlement Class, or to the entire Settlement Class,  
11 and any legal and evidentiary support, and witnesses, the Settlement Class Member  
12 wishes to bring to the Court's attention; and (iii) include documents sufficient to show  
13 the objector's membership in the Settlement Class, such as the date(s), price(s), and  
14 number(s) of shares of Olaplex publicly traded common stock purchased and sold (if  
15 any). Objectors who are represented by counsel must also provide the name, address,  
16 and telephone number of all counsel, if any, who represent them; the number of times  
17 the objector and their counsel have filed an objection to a class action settlement in  
18 the last five years; the nature of each such objection in each such case; and the name  
19 and docket number of each such case. Unless otherwise ordered by the Court, any  
20 Settlement Class Member who does not object in the manner described in this Notice  
21 will be deemed to have waived any objection and will be unable to make any objection  
22 to the proposed Settlement, the Plan of Allocation, and/or Lead Counsel's Fee and  
23 Expense Application.

24 48. Your objection must be filed with the Court **no later than**  
25 \_\_\_\_\_, **2025 and** be mailed or delivered to the following counsel so that  
26 it is **received no later than** \_\_\_\_\_, **2025:**



<u>Court</u>	<u>Lead Counsel</u>	<u>Defendants' Counsel</u>
<b>Clerk of the Court</b> U.S. District Court Central District of California 255 East Temple Street Suite 180 Los Angeles, CA 90012	<b>Labaton Keller Sucharow LLP</b> Lauren A. Ormsbee 140 Broadway New York, NY 10005	<b>Ropes &amp; Gray LLP</b> Anne Johnson Palmer Three Embarcadero Center San Francisco, CA 94111

49. You do not need to attend the Settlement Hearing to have your written objection considered by the Court. However, any Settlement Class Member who has complied with the procedures described in this Question 14 and below in Question 18 may appear at the Settlement Hearing and be heard, to the extent allowed by the Court. An objector may appear in person or arrange, at his, her, or its own expense, for a lawyer to represent him, her, or it at the Settlement Hearing.

**15. What is the difference between objecting and seeking exclusion?**

50. Objecting is telling the Court that you do not like something about the proposed Settlement, Plan of Allocation, or Lead Counsel's Fee and Expense Application. You can still recover money from the Settlement. You can object *only* if you stay in the Settlement Class. Excluding yourself 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 have no basis to object because the Settlement and the Action no longer affect you.

**THE SETTLEMENT HEARING**

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

51. The Court will hold the Settlement Hearing on \_\_\_\_\_, 2025 at \_\_\_\_\_.m., either remotely or in person, at the U.S. District Court, Central District of California, First Street Courthouse, 350 W. 1st Street, Courtroom 10A, 10th Floor, Los Angeles, CA 90012.

1           52. At this hearing, the Honorable Stephen V. Wilson will consider whether:  
2 (i) the Settlement is fair, reasonable, adequate, and should be approved; (ii) the Court  
3 should dismiss the Action with prejudice as provided in the Stipulation and  
4 Agreement of Settlement, dated \_\_\_\_ \_\_, 2025; (iii) for purposes of the Settlement  
5 only, whether the Settlement Class should be finally certified, whether Lead Plaintiff  
6 should be finally certified as Class Representative for the Settlement Class, and  
7 whether the law firm of Labaton Keller Sucharow LLP should be finally appointed as  
8 Class Counsel and Glancy Prongay & Murray LLP as Liaison Counsel for the  
9 Settlement Class; (iv) the Plan of Allocation is fair and reasonable, and should be  
10 approved; and (v) the application of Lead Counsel for an award of attorneys' fees and  
11 payment of Litigation Expenses is reasonable and should be approved. The Court  
12 will take into consideration any written objections filed in accordance with the  
13 instructions in Question 14 above. We do not know how long it will take the Court  
14 to make these decisions.

15           53. The Court may change the date and time of the Settlement Hearing, or  
16 hold the hearing remotely, without another individual notice being sent to Settlement  
17 Class Members. If you want to attend the hearing, you should check with Lead  
18 Counsel beforehand to be sure that the date and/or time has not changed, or  
19 periodically check the Settlement website at [www.\\_\\_\\_\\_.com](http://www.____.com) to see if the Settlement  
20 Hearing has stayed as scheduled or has changed.

21 **17. Do I have to come to the Settlement Hearing?**

22           54. No. Lead Counsel will answer any questions the Court may have. But,  
23 you are welcome to attend at your own expense. If you submit a valid and timely  
24 objection, the Court will consider it and you do not have to come to Court to discuss  
25 it. You may have your own lawyer attend (at your own expense), but it is not required.  
26 If you do hire your own lawyer, he or she must file and serve a Notice of Appearance  
27

1 in the manner described in the answer to Question 18 below **no later than**  
2 \_\_\_\_\_, **2025**.

3 **18. May I speak at the Settlement Hearing?**

4 55. You may ask the Court for permission to speak at the Settlement  
5 Hearing. To do so, you must, **no later than** \_\_\_\_\_, **2025**, submit a statement  
6 that you, or your attorney, intend to appear in “*Lilien v. Olaplex Holdings, Inc.*, No.  
7 22-CV-08395-SVW (C.D. Cal.).” If you intend to present evidence at the Settlement  
8 Hearing, you must also include in your objections (prepared and submitted according  
9 to the answer to Question 14 above) the identities of any witnesses you may wish to  
10 call to testify and any exhibits you intend to introduce into evidence at the Settlement  
11 Hearing. You may not speak at the Settlement Hearing if you exclude yourself from  
12 the Settlement Class or if you have not provided written notice of your intention to  
13 speak at the Settlement Hearing in accordance with the procedures described in this  
14 Question 18 and in Question 14 above.

15 **IF YOU DO NOTHING**

16 **19. What happens if I do nothing at all?**

17 56. If you do nothing and you are a member of the Settlement Class, you will  
18 receive no money from this Settlement and you will be precluded from starting a  
19 lawsuit, continuing with a lawsuit, or being part of any other lawsuit against  
20 Defendants and the other Released Defendant Parties concerning the Released  
21 Plaintiffs’ Claims. To share in the Net Settlement Fund, you must submit a Claim  
22 Form (*see* Question 8 above). To start, continue, or be a part of any other lawsuit  
23 against Defendants and the other Released Defendant Parties concerning the Released  
24 Plaintiffs’ Claims, you must exclude yourself from the Settlement Class (*see* Question  
25 10 above).  
26  
27  
28

**GETTING MORE INFORMATION**

**20. Are there more details about the Settlement?**

57. This Notice summarizes the proposed Settlement. More details are in the Stipulation. You can get a copy of the Stipulation, and other documents related to the Settlement, as well as additional information about the Settlement, by visiting the website [www.\\_\\_\\_\\_.com](http://www.____.com). You may also call the Claims Administrator toll free at (\_\_\_\_) \_\_\_\_ - \_\_\_\_ or write to the Claims Administrator at *Olaplex Securities Settlement*, c/o \_\_\_\_\_, P.O. Box \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_.

58. You may also review the Stipulation filed with the Court, or other documents in the case, during business hours at the Office of the Clerk of the United States District Court, Central District of California, 255 East Temple Street, Suite 180, Los Angeles, CA 90012, between 9:00 a.m. and 4:00 p.m. on Monday through Friday, excluding Court holidays. (Please check the Court's website, [www.cacd.uscourts.gov](http://www.cacd.uscourts.gov), for information about Court closures before visiting.) Subscribers to PACER, a fee-based service, can also view the papers filed publicly in the Action through the Court's on-line Case Management/Electronic Case Files System at <https://www.pacer.gov>.

**Please do not call the Court with questions about the Settlement.**

**PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND**

**21. How will my claim be calculated?**

59. As discussed above, the Settlement Amount and any interest it earns constitute the Settlement Fund. The Settlement Fund, after the deduction of Court-approved attorneys' fees and Litigation Expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court, is the Net Settlement Fund. If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to Authorized Claimants – *i.e.*, members of the Settlement Class who timely submit valid Claim Forms that are accepted for payment – in accordance

1 with the following proposed Plan of Allocation, or such other plan of allocation as the  
2 Court may approve. Settlement Class Members who do not timely submit valid Claim  
3 Forms will not share in the Net Settlement Fund but will otherwise be bound by the  
4 Settlement. The Court may approve this proposed Plan of Allocation, or modify it,  
5 without additional individual notice to the Settlement Class. Any order modifying  
6 the Plan of Allocation will be posted on [www.\\_\\_\\_\\_\\_.com](http://www._____.com) and [www.labaton.com](http://www.labaton.com).

7         60. The objective of this Plan of Allocation is to distribute the Net Settlement  
8 Fund equitably among those Settlement Class Members who suffered economic  
9 losses as a result of the alleged violations of the federal securities law with respect to  
10 shares of Olaplex's publicly traded common stock purchased or otherwise acquired  
11 pursuant and/or traceable to the Offering Documents for Olaplex's IPO on or before  
12 November 12, 2021. The Plan of Allocation measures the amount of loss that a  
13 Settlement Class Member can claim for purposes of making proportional *pro rata*  
14 allocations of the Net Settlement Fund to Authorized Claimants. The Claims  
15 Administrator will calculate claimants' claims and shall determine each Authorized  
16 Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized  
17 Claimant's "Recognized Claim," defined below.

18         61. To design the Plan of Allocation, Lead Counsel conferred with Lead  
19 Plaintiff's consulting damages expert. The Plan of Allocation, however, is not a  
20 formal damages analysis. The calculations made pursuant to the Plan of Allocation  
21 are not intended to estimate, or be indicative of, the amounts that Settlement Class  
22 Members might have been able to recover as damages after a trial. Nor are the  
23 calculations, including the Recognized Loss formulas, intended to estimate the  
24 amounts that will be paid to Authorized Claimants. The computations under the Plan  
25 of Allocation are only a method to weigh the claims of Authorized Claimants against  
26 one another for the purposes of making *pro rata* allocations of the Net Settlement  
27

1 Fund and the Recognized Claim amounts are the basis upon which the Net Settlement  
2 Fund will be proportionately allocated to Authorized Claimants.

3 62. The claims asserted in the Action under Section 11 of the Securities Act  
4 serve as the basis for the calculation of the Recognized Loss Amounts under the Plan  
5 of Allocation. Section 11 of the Securities Act provides a statutory formula for the  
6 calculation of damages. The formulas stated below, which were developed by Lead  
7 Plaintiff's consulting damages expert, generally track the statutory formula.

8 63. Defendants, their respective counsel, and all other Released Defendant  
9 Parties shall have no responsibility or liability for the investment of the Settlement  
10 Fund, the distribution of the Net Settlement Fund, the Plan of Allocation or the  
11 payment of any claim. Lead Plaintiff, Plaintiffs' Counsel, the Claims Administrator,  
12 and anyone acting on their behalf, likewise, will have no liability for their reasonable  
13 efforts to execute, administer, and distribute the Settlement.

14 **CALCULATION OF RECOGNIZED LOSS AMOUNTS**

15 64. For purposes of determining whether a claimant has a Recognized Claim,  
16 purchases, acquisitions, and sales of Olaplex publicly traded common stock will first  
17 be matched on a First In/First Out ("FIFO") basis. If a Settlement Class Member has  
18 more than one purchase/acquisition or sale of Olaplex common stock, sales will be  
19 matched against purchases/acquisitions in chronological order, beginning with the  
20 earliest purchase/acquisition made during the period from September 29, 2021  
21 through November 12, 2021.

22 65. A "Recognized Loss Amount" will be calculated as set forth below for  
23 each share of Olaplex's publicly traded common stock purchased or acquired during  
24 the period from September 29, 2021 through November 12, 2021, both dates  
25 inclusive, that is listed in the Claim Form and for which adequate documentation is  
26 provided. To the extent that the calculation of a claimant's Recognized Loss Amount  
27 results in a negative number (a gain), that number shall be set to zero.

1 66. The sum of a claimant's Recognized Loss Amounts will be the  
2 claimant's Recognized Claim.

3 67. For each share of Olaplex's publicly traded common stock  
4 purchased or otherwise acquired pursuant or traceable to the Offering  
5 Documents for Olaplex's IPO from September 29, 2021 through, and including,  
6 November 12, 2021 and:

7 A. Sold before the opening of trading on November 17, 2022,<sup>6</sup> the  
8 Recognized Loss Amount for each such share shall be the purchase price  
(not to exceed \$21.00, the IPO price) minus the sale price.

9  
10 B. Sold after the opening of trading on November 17, 2022, through the  
11 close of trading on [day before execution of the Stipulation], the  
12 Recognized Loss Amount for each such share shall be the purchase price  
(not to exceed \$21.00, the IPO price) minus the sale price (not to be less  
than \$5.75, the closing share price on November 17, 2022).

13  
14 C. Retained after the close of trading on [day before execution of the  
15 Stipulation], the Recognized Loss Amount for each such share shall be  
the purchase price (not to exceed \$21.00, the IPO price) minus \$5.75, the  
16 closing share price on November 17, 2022.

### 17 ADDITIONAL PROVISIONS

18 68. Purchases, acquisitions, and sales of Olaplex's publicly traded common  
19 stock shall be deemed to have occurred on the "contract" or "trade" date, as opposed  
20 to the "settlement" or "payment" or "sale" date. The receipt or grant by gift,  
21 inheritance, or operation of law of Olaplex's publicly traded common stock outside  
22 of the IPO shall not be deemed a purchase, acquisition, or sale for the calculation of  
23 a claimant's Recognized Claim, nor shall the receipt or grant be deemed an  
24 assignment of any claim relating to the purchase or acquisition of such shares of  
25 Olaplex's publicly traded common stock, unless: (i) the donor or decedent purchased  
26 or otherwise acquired such shares of Olaplex's publicly traded common stock on or

27  
28 <sup>6</sup> For purposes of the statutory calculations, November 17, 2022 is the date of suit.



1 before November 12, 2021; (ii) no Claim Form was submitted by or on behalf of the  
2 donor, on behalf of the decedent, or by anyone else with respect to such shares of  
3 Olaplex's publicly traded common stock; and (iii) it is specifically so provided in the  
4 instrument of gift or assignment.

5 69. In accordance with the Plan of Allocation, the Recognized Loss Amount  
6 on any portion of a purchase or acquisition that matches against (or "covers") a "short  
7 sale" is zero. The Recognized Loss Amount on a "short sale" that is not covered by  
8 a purchase or acquisition is also zero.

9 70. Olaplex publicly traded common stock purchased or otherwise acquired  
10 pursuant or traceable to the Offering Documents for Olaplex's IPO from September  
11 29, 2021 through November 12, 2021, both dates inclusive, is the only security  
12 eligible for a recovery under the Plan of Allocation. With respect to Olaplex publicly  
13 traded common stock purchased or sold through the exercise of an option, the  
14 purchase/sale date of the Olaplex common stock is the exercise date of the option, and  
15 the purchase/sale price is the exercise price of the option.

16 71. An Authorized Claimant's Recognized Claim shall be the amount used  
17 to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If  
18 the sum total of Recognized Claims of all Authorized Claimants who are entitled to  
19 receive payment out of the Net Settlement Fund is greater than the Net Settlement  
20 Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net  
21 Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized  
22 Claim divided by the total of Recognized Claims of all Authorized Claimants,  
23 multiplied by the total amount in the Net Settlement Fund.

24 72. If the Net Settlement Fund exceeds the sum total amount of the  
25 Recognized Claims of all Authorized Claimants entitled to receive payment out of the  
26 Net Settlement Fund, the excess amount in the Net Settlement Fund shall be  
27 distributed *pro rata* to all Authorized Claimants entitled to receive payment.

1       73. The Net Settlement Fund will be allocated among all Authorized  
2 Claimants whose prorated payment is \$10.00 or greater. If the prorated payment to  
3 any Authorized Claimant calculates to less than \$10.00, it will not be included in the  
4 calculation and no distribution will be made to that Authorized Claimant.

5       74. Settlement Class Members who do not submit acceptable Claim Forms  
6 will not share in the distribution of the Net Settlement Fund, however they will  
7 nevertheless be bound by the Settlement and the final Judgment of the Court  
8 dismissing this Action and related claims unless they request exclusion from the  
9 Settlement Class.

10       75. Distributions will be made to Authorized Claimants after all claims have  
11 been processed and after the Court has finally approved the Settlement and the  
12 Settlement has reached its Effective Date. If there is any balance remaining in the  
13 Net Settlement Fund (whether by reason of tax refunds, uncashed checks or  
14 otherwise) after at least six (6) months from the date of initial distribution of the Net  
15 Settlement Fund, Lead Counsel shall, if feasible and economical, redistribute such  
16 balance among Authorized Claimants who have cashed their checks in an equitable  
17 and economic fashion. These redistributions shall be repeated until the balance in the  
18 Net Settlement Fund is no longer feasible or economical to distribute. Any balance  
19 that still remains in the Net Settlement Fund after such re-distribution(s), which is not  
20 feasible or economical to reallocate, after payment of Notice and Administration  
21 Expenses, Taxes, and any unpaid attorneys' fees and expenses, shall be contributed  
22 to the Consumer Federation of America, a non-profit, non-sectarian organization, or  
23 such other organization approved by the Court.

24       76. Payment pursuant to the Plan of Allocation, or such other plan as may be  
25 approved by the Court, shall be conclusive against all claimants. No person shall have  
26 any claim against Lead Plaintiff, Plaintiffs' Counsel, their damages expert, the Claims  
27 Administrator, or other agent designated by Plaintiffs' Counsel, arising from  
28

1 determinations or distributions to claimants made substantially in accordance with the  
2 Stipulation, the Plan of Allocation approved by the Court, or further orders of the  
3 Court. Lead Plaintiff, Defendants, Defendants' Counsel, and all other Released  
4 Defendant Parties shall have no responsibility for or liability whatsoever for the  
5 investment or distribution of the Settlement Fund, the Net Settlement Fund, the Plan  
6 of Allocation or the determination, administration, calculation, or payment of any  
7 Claim Form or non-performance of the Claims Administrator, the payment or  
8 withholding of Taxes owed by the Settlement Fund or any losses incurred in  
9 connection therewith.

10 **SPECIAL NOTICE TO SECURITIES BROKERS AND NOMINEES**

11 77. If you purchased or otherwise acquired Olaplex publicly traded common  
12 stock from September 29, 2021 through November 12, 2021, inclusive, for the  
13 beneficial interest of a person or entity other than yourself, the Court has directed that  
14 **WITHIN TEN (10) CALENDAR DAYS OF YOUR RECEIPT OF THE**  
15 **POSTCARD NOTICE, YOU MUST EITHER:** (a) provide a list of the names and  
16 addresses of all such beneficial owners to the Claims Administrator and the Claims  
17 Administrator is ordered to send the Postcard Notice promptly to such identified  
18 beneficial owners; or (b) **WITHIN TEN (10) CALENDAR DAYS** of receipt of the  
19 Postcard Notice or Notice, request from the Claims Administrator sufficient copies of  
20 the Postcard Notice to forward to all such beneficial owners and **WITHIN TEN (10)**  
21 **CALENDAR DAYS** of receipt of those Postcard Notices from the Claims  
22 Administrator, forward them to all such beneficial owners. Nominees shall also  
23 provide email addresses for all such beneficial owners to the Claims Administrator,  
24 to the extent they are available. Nominees who elect to send the Postcard Notice to  
25 their beneficial owners **SHALL ALSO** send a statement to the Claims Administrator  
26 confirming that the mailing was made and shall retain their mailing records for use in  
27 connection with any further notices that may be provided in the Action.

78. Upon FULL AND TIMELY compliance with these directions, such nominees may seek reimbursement of their reasonable expenses incurred in providing notice to beneficial owners of up to: \$0.05 per Postcard Notice, plus postage at the current pre-sort rate used by the Claims Administrator, for notices mailed by nominees; or \$0.05 per mailing record provided to the Claims Administrator, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees in compliance with the above shall be paid from the Settlement Fund, and any unresolved disputes regarding reimbursement of such expenses shall be subject to review by the Court. All communications concerning the foregoing should be addressed to the Claims Administrator:

*Olaplex Securities Settlement*

c/o \_\_\_\_\_  
P.O. Box \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_  
( ) \_\_\_\_\_  
www.\_\_\_\_\_.com  
info@\_\_\_\_\_.com

Dated: \_\_\_\_\_, 2025

BY ORDER OF THE U.S. DISTRICT  
COURT, CENTRAL DISTRICT OF  
CALIFORNIA

# **Exhibit A-2**

**GLANCY PRONGAY & MURRAY LLP**

ROBERT V. PRONGAY (SBN 270796)

rprongay@glancylaw.com

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Telephone: (310) 201-9150

Facsimile: (310) 432-1495

*Liaison Counsel for Lead Plaintiff*

*Arkansas Teacher Retirement*

*System and the Proposed Class*

**LABATON KELLER SUCHAROW LLP**

LAUREN A. ORMSBEE (*pro hac vice*)

lormsbee@labaton.com

140 Broadway

New York, NY 10005

Telephone: (212) 907-0700

Facsimile: (212) 818-0477

*Counsel for Lead Plaintiff*

*Arkansas Teacher Retirement System*

*and Lead Counsel for the Proposed Class*

**UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**

LESLIE LILIEN, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

OLAPLEX HOLDINGS, INC., et al.,

Defendants.

Case No. 2:22-cv-08395-SVW(SKx)

CLASS ACTION

**PROOF OF CLAIM AND  
RELEASE FORM**

1  
2 **I. GENERAL INSTRUCTIONS**

3 1. To recover as a member of the Settlement Class based on your claims in  
4 the class action entitled *Lilien v. Olaplex Holdings, Inc.*, No. 22-CV-08395-SVW (C.D.  
5 Cal.) (the “Action”), you must complete and, on page \_\_\_\_ below, sign this Proof of  
6 Claim and Release form (“Claim Form”). If you fail to submit a timely and properly  
7 addressed (as explained in paragraph 2 below) Claim Form, your claim may be rejected  
8 and you may not receive any recovery from the Net Settlement Fund created in  
9 connection with the proposed Settlement of the Action. Submission of this Claim  
10 Form, however, does not ensure that you will share in the proceeds of the Settlement.<sup>1</sup>

11 2. **THIS CLAIM FORM MUST BE SUBMITTED ONLINE AT**  
12 **WWW.\_\_\_\_\_.COM NO LATER THAN \_\_\_\_\_, 2025 OR, IF**  
13 **MAILED, BE POSTMARKED NO LATER THAN \_\_\_\_\_, 2025,**  
14 **ADDRESSED AS FOLLOWS:**

15 *Olaplex Securities Settlement*

16 c/o \_\_\_\_\_

17 P.O. Box \_\_\_\_

18 City/State/Zip

(\_\_\_\_) \_\_\_\_ - \_\_\_\_

19 www.\_\_\_\_\_

info@\_\_\_\_\_

20 3. If you are a member of the Settlement Class and you have not requested  
21 exclusion from the Settlement Class, you will be bound by and subject to the terms of  
22 all judgments and orders entered in the Action, including the releases provided therein,  
23 **WHETHER OR NOT YOU SUBMIT A CLAIM FORM OR RECEIVE A**  
24 **PAYMENT.**

25  
26  
27 <sup>1</sup> All capitalized terms not defined in this Claim Form have the meanings given  
28 in the Stipulation and Agreement of Settlement, dated as of \_\_\_\_\_, 2025 (the  
“Stipulation”), available at www.\_\_\_\_\_.com.



1 **II. CLAIMANT IDENTIFICATION**

2 4. If you purchased or otherwise acquired Olaplex Holdings, Inc.  
3 (“Olaplex”) publicly traded common stock on or before November 12, 2021 pursuant  
4 and/or traceable to the Registration Statement or Prospectus (together, the “Offering  
5 Documents”) for Olaplex’s initial public offering (“IPO”) (*i.e.*, the shares were  
6 purchased or acquired during the period from September 29, 2021 through November  
7 12, 2021), and held the stock in your name, you are the beneficial and record owner of  
8 the shares. If, however, the Olaplex shares were purchased or otherwise acquired  
9 through a third party, such as a brokerage firm, you are the beneficial owner and the  
10 third party is the record owner.

11 5. Use **Part I** of this form entitled “Claimant Identification” to identify each  
12 beneficial owner of Olaplex publicly traded common stock that forms the basis of this  
13 claim, as well as the owner of record if different. THIS CLAIM MUST BE FILED BY  
14 THE ACTUAL BENEFICIAL OWNERS OR THE LEGAL REPRESENTATIVE OF  
15 SUCH OWNERS.

16 6. All joint owners must sign this claim. Executors, administrators,  
17 guardians, conservators, legal representatives, and trustees filing this claim must  
18 complete and sign this claim on behalf of persons represented by them and their  
19 authority must accompany this claim and their titles or capacities must be stated. The  
20 Social Security (or taxpayer identification) number and telephone number of the  
21 beneficial owner may be used in verifying the claim. Failure to provide the foregoing  
22 information could delay verification of your claim or result in rejection of the claim.

23 **III. IDENTIFICATION OF TRANSACTIONS**

24 7. Use **Part II** of this form entitled “Schedule of Transactions in Olaplex  
25 Publicly Traded Common Stock” to supply all required details of the transaction(s). If  
26 you need more space or additional schedules, attach separate sheets giving all of the  
27

1 required information in substantially the same form. Sign and print or type your name  
2 on each additional sheet.

3 8. On the schedules, provide all of the requested information with respect to  
4 the purchases or acquisitions of Olaplex publicly traded common stock pursuant and  
5 traceable to the Offering Documents for Olaplex's IPO during the period from  
6 September 29, 2021 through November 12, 2021, whether the transactions resulted in  
7 a profit or a loss. You must also provide all of the requested information with respect  
8 to all sales of Olaplex publicly traded common stock during the requested time period  
9 and shares held after the close of trading on [**day before execution of Stipulation**].  
10 Failure to report all such transactions may result in the rejection of your claim.

11 9. The date of covering a "short sale" is deemed to be the date of purchase  
12 or acquisition of Olaplex common stock. The date of a "short sale" is deemed to be  
13 the date of sale. Any transactions in Olaplex common stock executed outside of regular  
14 trading hours for the U.S. financial markets shall be deemed to have occurred during  
15 the next regular trading session.

16 10. Copies of broker trade confirmations or other documentation of the  
17 transactions must be attached to your claim. Failure to provide this documentation  
18 could delay verification of your claim or result in rejection of your claim. **THE**  
19 **PARTIES DO NOT HAVE INFORMATION ABOUT YOUR TRANSACTIONS**  
20 **IN OLAPLEX PUBLICLY TRADED COMMON STOCK.**

21 11. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with  
22 large numbers of transactions may request, or may be asked, to submit information  
23 regarding their transactions in electronic files. (This is different than the online claim  
24 portal on the Settlement website.) All such claimants MUST submit a manually signed  
25 paper Claim Form whether or not they also submit electronic copies. If you wish to  
26 submit your claim electronically, you must contact the Claims Administrator at \_\_\_\_-  
27 \_\_\_\_-\_\_\_\_ to obtain the required file layout or visit [www.\\_\\_\\_\\_\\_.com](http://www._____.com). No electronic  
28

files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

### **PART I – CLAIMANT IDENTIFICATION**

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you **MUST** notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

Beneficial Owner's First Name

MI

Beneficial Owner's Last Name

Co-Beneficial Owner's First Name

MI

Co-Beneficial Owner's Last Name

Entity Name (if Claimant is not an individual)

Representative or Custodian Name (if different from Beneficial Owner(s) listed above)

Address1 (street name and number)

Address2 (apartment, unit, or box number)

City

State

ZIP/Postal Code

Foreign Country (only if not USA)

Foreign Country (only if not USA)

Social Security Number (last four digits only)

Taxpayer Identification Number (last four digits only)

Telephone Number (home)

Telephone Number (work)

Email address

Account Number (if filing for multiple accounts, file a separate Claim Form for each account)

Claimant Account Type (check appropriate box):

☐ Individual (includes joint owner accounts)☐ Pension Plan☐ Trust☐ Corporation☐ Estate☐ IRA/401K☐ Other \_\_\_\_\_ (please specify)

**PART II: SCHEDULE OF TRANSACTIONS IN OLAPLEX PUBLICLY  
TRADED COMMON STOCK**

**1. PURCHASES/ACQUISITIONS FROM SEPTEMBER 29, 2021 THROUGH NOVEMBER 12, 2021**– Separately list each and every purchase and acquisition of Olaplex publicly traded common stock during the period from September 29, 2021 through and including November 12, 2021. (Must submit documentation.)

Date of Purchase/ Acquisition (List Chronologically) MM/DD/YY	Number of Shares	Price Per Share	Total Purchase/ Acquisition Price (excluding taxes, commissions, and fees)
		\$	\$
		\$	\$
		\$	\$
		\$	\$

**2. NUMBER OF SHARES PURCHASED/ACQUIRED FROM NOVEMBER 13, 2021 THROUGH [DAY BEFORE EXECUTION OF STIPULATION]** – State the total number of shares of Olaplex publicly traded common stock purchased/acquired from November 13, 2021 through, and including, [DAY BEFORE EXECUTION OF STIPULATION].<sup>2</sup> (Must submit documentation.)

**3. SALES FROM SEPTEMBER 29, 2021 THROUGH [DAY BEFORE EXECUTION OF STIPULATION]** – Separately list each and every sale of Olaplex publicly traded common stock from September 29, 2021 through, and including, the close of trading on [DAY BEFORE EXECUTION OF STIPULATION]. (Must submit documentation.)

Date of Sale (List Chronologically) (MM/DD/YY)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding taxes, commissions and fees)
		\$	\$
		\$	\$
		\$	\$
		\$	\$

<sup>2</sup> Information requested in this Claim Form with respect to your purchases/acquisitions from November 13, 2021 through [DAY BEFORE EXECUTION OF STIPULATION] is needed only in order for the Claims Administrator to confirm that you have reported all relevant transactions. Purchases/acquisitions during this period are not eligible for a recovery.

1 **4. HOLDINGS AS OF CLOSE OF TRADING ON [DAY BEFORE**  
2 **EXECUTION OF STIPULATION]** – State the total number of shares of Olaplex  
3 publicly traded common stock held as of the close of trading on [DAY BEFORE  
4 **EXECUTION OF STIPULATION]**. If none, write “0” or “Zero.” (Must submit  
documentation.) \_\_\_\_\_

5 **IF YOU NEED ADDITIONAL SPACE TO LIST YOUR**  
6 **TRANSACTIONS YOU MUST**  
7 **PHOTOCOPY THIS PAGE AND CHECK THIS BOX** ☐

8 **IV. SUBMISSION TO JURISDICTION OF THE COURT AND**  
9 **ACKNOWLEDGMENTS**

10 12. By signing and submitting this Claim Form, the claimant(s) or the  
11 person(s) acting on behalf of the claimant(s) certify(ies) that: I (We) submit this Claim  
12 Form under the terms of the Plan of Allocation described in the Notice. I (We) also  
13 submit to the jurisdiction of the United States District Court for the Central District of  
14 California with respect to my (our) claim as a Settlement Class Member(s) and for  
15 purposes of enforcing the releases set forth herein. I (We) further acknowledge that,  
16 once the Settlement reaches its Effective Date, I (we) will be bound by and subject to  
17 the terms of all judgments and orders entered in the Action, including the releases set  
18 forth therein. I (We) agree to furnish additional information to the Claims  
19 Administrator to support this claim, such as additional documentation for transactions  
20 in Olaplex publicly traded common stock and other Olaplex securities, if required to  
21 do so. I (We) have not submitted any other claim covering the same transactions in  
22 Olaplex publicly traded common stock during the time periods herein and know of no  
other person having done so on my (our) behalf.

23 **V. RELEASES, WARRANTIES, AND CERTIFICATION**

24 13. I (We) hereby warrant and represent that I am (we are) a Settlement Class  
25 Member as defined in the notices, and that I am (we are) not excluded from the  
26 Settlement Class.

27 14. I (we) hereby acknowledge full and complete satisfaction of, and do  
28 hereby fully, finally, and forever compromise, settle, release, resolve, relinquish,

1 waive, and discharge with prejudice the Released Plaintiffs' Claims as to each and all  
2 of the Released Defendant Parties (as these terms are defined in the Notice). This  
3 release shall be of no force or effect unless and until the Court approves the Settlement  
4 and it becomes effective on the Effective Date.

5 15. I (We) hereby warrant and represent that I (we) have not assigned or  
6 transferred or purported to assign or transfer, voluntarily or involuntarily, any matter  
7 released pursuant to this release or any other part or portion thereof.

8 16. I (We) hereby warrant and represent that I (we) have included information  
9 about all purchases, acquisitions, and sales of Olaplex publicly traded common stock  
10 that occurred during the relevant time periods and the number of shares held by me  
11 (us), to the extent requested.

12 17. I (We) certify that I am (we are) NOT subject to backup tax withholding.  
13 (If you have been notified by the Internal Revenue Service that you are subject to  
14 backup withholding, please strike out the prior sentence.)

15  
16 I (We) declare under penalty of perjury under the laws of the United States of  
17 America that all of the foregoing information supplied by the undersigned is true and  
18 correct.

19  
20 Executed this \_\_\_\_\_ day of \_\_\_\_\_, 2025

21  
22 \_\_\_\_\_  
23 Signature of Claimant

\_\_\_\_\_  
Type or print name of Claimant

24  
25 \_\_\_\_\_  
26 Signature of Joint Claimant, if any

\_\_\_\_\_  
Type or print name of Joint Claimant

Signature of person signing on behalf  
of Claimant

Type or print name of person signing  
on behalf of Claimant

Capacity of person signing on behalf of Claimant/Joint Claimant, if other than an  
individual (e.g., Administrator, Executor, Trustee, President, Custodian, Power of  
Attorney, etc.)

**REMINDER CHECKLIST:**

1. Sign this Claim Form.
2. DO NOT HIGHLIGHT THE CLAIM FORM OR YOUR SUPPORTING DOCUMENTATION.
3. Attach only copies of supporting documentation as these documents will not be returned to you.
4. Keep a copy of your Claim Form for your records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. **Your claim is not deemed submitted until you receive an acknowledgment postcard.** If you do not receive an acknowledgment postcard within 60 days, please call the Claims Administrator toll free at \_\_\_ - \_\_\_ - \_\_\_ or email at info@\_\_\_\_\_.com.
6. If you move after submitting this Claim Form, please notify the Claims Administrator of the change in your address, otherwise you may not receive additional notices or payment.



# **Exhibit A-3**

**GLANCY PRONGAY & MURRAY LLP**

ROBERT V. PRONGAY (SBN 270796)

rprongay@glancylaw.com

1925 Century Park East, Suite 2100

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Telephone: (310) 201-9150

Facsimile: (310) 432-1495

*Liaison Counsel for Lead Plaintiff**Arkansas Teacher Retirement**System and the Proposed Class***LABATON KELLER SUCHAROW LLP**LAUREN A. ORMSBEE (*pro hac vice*)

lormsbee@labaton.com

140 Broadway

New York, NY 10005

Telephone: (212) 907-0700

Facsimile: (212) 818-0477

*Counsel for Lead Plaintiff**Arkansas Teacher Retirement System**and Lead Counsel for the Proposed Class***UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**LESLIE LILIEN, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

OLAPLEX HOLDINGS, INC., et al.,

Defendants.

No. 2:22-cv-08395-SVW(SKx)

CLASS ACTION**SUMMARY NOTICE OF  
PENDENCY AND PROPOSED  
SETTLEMENT OF CLASS  
ACTION AND MOTION FOR  
ATTORNEYS' FEES AND  
EXPENSES**

**To: all persons and entities that purchased or otherwise acquired the publicly traded common stock of Olaplex Holdings, Inc. ("Olaplex" or the "Company") on or before November 12, 2021, pursuant and/or traceable to the Offering Documents for Olaplex's initial public offering ("IPO"), and who were allegedly damaged thereby (the "Settlement Class").**

**YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Central District**

1 of California, that Court-appointed Lead Plaintiff, on behalf of itself and all members  
2 of the proposed Settlement Class, and Olaplex and JuE Wong, Eric Tiziani, Tiffany  
3 Walden, Christine Dagousset, Tricia Glynn, Deirdre Findlay, Janet Gurwitch, Martha  
4 Morfitt, David Mussafer, Emily White, Michael White, and Paula Zusi (the “Individual  
5 Defendants,” together with Olaplex, the “Defendants”), have reached a proposed  
6 settlement of the above-captioned class action (the “Action”) in the amount of  
7 \$47,500,000 (the “Settlement”). Defendants deny any liability or wrongdoing.

8 A hearing will be held before the Honorable Stephen V. Wilson, either in person  
9 or remotely in the Court’s discretion, on \_\_\_\_\_, 2025, at \_\_\_\_\_.m. at the United  
10 States District Court, Central District of California, First Street Courthouse, 350 W. 1st  
11 Street, Courtroom 10A, 10th Floor, Los Angeles, California 90012 (the “Settlement  
12 Hearing”) to determine whether the Court should: (i) approve the proposed Settlement  
13 as fair, reasonable, and adequate; (ii) dismiss the Action with prejudice as provided in  
14 the Stipulation and Agreement of Settlement, dated \_\_\_\_\_, 2025; (iii) for purposes  
15 of the Settlement only, finally certify the Settlement Class, finally certify Lead Plaintiff  
16 as Class Representative for the Settlement Class, and finally appoint the law firm of  
17 Labaton Keller Sucharow LLP as Class Counsel and Glancy Prongay & Murray LLP  
18 as Liaison Counsel for the Settlement Class; (iv) approve the proposed Plan of  
19 Allocation for distribution of the proceeds of the Settlement (the “Net Settlement  
20 Fund”) to Settlement Class Members; and (v) approve Lead Counsel’s Fee and  
21 Expense Application. The Court may change the date of the Settlement Hearing, or  
22 hold it remotely, without providing another notice. You do NOT need to attend the  
23 Settlement Hearing in order to receive a distribution from the Net Settlement Fund.

24 IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS, YOUR RIGHTS  
25 WILL BE AFFECTED BY THE PROPOSED SETTLEMENT AND YOU MAY BE  
26 ENTITLED TO A MONETARY PAYMENT. If you have not yet received a Postcard  
27 Notice, you may obtain copies of the Postcard Notice, long-form Notice, and Claim  
28

Form by visiting the website, www.\_\_\_\_\_, or by contacting the Claims Administrator at:

*Olaplex Securities Settlement*

c/o \_\_\_\_\_

P.O. Box \_\_\_\_\_

City/State/Zip

(\_\_\_\_) \_\_\_\_ - \_\_\_\_

www.\_\_\_\_\_

info@\_\_\_\_\_

Inquiries, other than requests for copies of notices or about the status of a claim, may also be made to Lead Counsel:

LABATON KELLER SUCHAROW LLP

Lauren A. Ormsbee, Esq.

140 Broadway

New York, NY 10005

www.labaton.com

settlementquestions@labaton.com

(888) 219-6877

If you are a Settlement Class Member, to be eligible to share in the distribution of the Net Settlement Fund, you must submit a Claim Form postmarked or submitted online ***no later than*** \_\_\_\_\_, **2025**. If you are a Settlement Class Member and do not timely submit a valid Claim Form, you will not be eligible to share in the distribution of the Net Settlement Fund, but you will nevertheless be bound by all judgments or orders entered by the Court relating to the Settlement, whether favorable or unfavorable.

If you are a Settlement Class Member and wish to exclude yourself from the Settlement Class, you must submit a written request for exclusion in accordance with the instructions set forth in the Notice available on the settlement website, and such request must be received ***no later than*** \_\_\_\_\_, **2025**. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court relating to the Settlement, whether favorable or

1 unfavorable, and you will not be eligible to share in the distribution of the Net  
2 Settlement Fund.

3 Any objections to the proposed Settlement, Lead Counsel's Fee and Expense  
4 Application, and/or the proposed Plan of Allocation must be filed with the Court, either  
5 by mail or in person, and be mailed to counsel for the Parties in accordance with the  
6 instructions in the Notice available on the website, such that they are received *no later*  
7 *than* \_\_\_\_\_, 2025.

8  
9 **PLEASE DO NOT CONTACT THE COURT, DEFENDANTS, OR**  
10 **DEFENDANTS' COUNSEL REGARDING THIS NOTICE**

11  
12 DATED: \_\_\_\_\_, 2025 BY ORDER OF THE COURT  
13 UNITED STATES DISTRICT COURT  
14 CENTRAL DISTRICT OF CALIFORNIA  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
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27  
28

# **Exhibit A-4**

The parties in the class action *Lilien v. Olaplex Holdings, Inc.* No. 22-CV-08395-SVW (C.D. Cal.), have reached a proposed settlement of the claims against Defendants. If approved, the Settlement will resolve a lawsuit in which Lead Plaintiff alleged violations of Sections 11, 12(a)(2), and 15 of the Securities Act of 1933. Defendants deny any liability or wrongdoing. You received this postcard because you, or an investment account for which you serve as a custodian, may be a member of the Settlement Class: **all persons and entities that purchased or otherwise acquired the publicly traded common stock of Olaplex Holdings, Inc. (“Olaplex”) on or before November 12, 2021, pursuant and/or traceable to the Offering Documents for Olaplex’s initial public offering, and who were allegedly damaged thereby.**

Pursuant to the Settlement, the Parties have agreed to settle the matter for \$47,500,000. This amount, plus accrued interest, after deduction of Court-awarded attorneys’ fees and expenses, Notice and Administration Expenses, and Taxes (“Net Settlement Fund”), will be allocated among Settlement Class Members who submit timely and valid claims, in exchange for the settlement of the Action and the release of all claims asserted in the Action and related claims. **For additional information regarding the Settlement and procedures, please review the long-form Notice at [www.XXXX.com](http://www.XXXX.com).** Your *pro rata* share will depend on the number of valid claims submitted, and when you purchased and sold your shares. If all class members submit claims, the estimated average recovery will be approximately \$0.60 per allegedly damaged share before deduction of Court-approved fees and expenses and approximately \$0.44 per share after. Your share will be determined by the plan of allocation in the Notice, or such other plan that may be approved by the Court.

**To qualify for payment, you must submit a timely and valid Claim Form. Receipt of this Postcard does not mean you are eligible.** The Claim Form can be found at [www.XXXX.com](http://www.XXXX.com) or you can request that one be mailed to you. You can also submit a claim via the website. **Claim Forms must be postmarked, if mailed to: Olaplex Securities Settlement, c/o Epiq, P.O. Box XXX, XXXXXX, or submitted online by XXXX, 2025. If you do not want to be legally bound by any releases, judgments or orders in the Action, you must exclude yourself from the Settlement Class by XXXX, 2025.** If you exclude yourself, you may be able to pursue the claims being settled on your own, but you cannot get money from the Settlement. **If you want to object to any aspect of the Settlement, you must file and serve an objection by XXXX, 2025.** The Notice provides instructions on how to submit a Claim Form, exclude yourself, or object, and you must comply with all of the instructions in the Notice.

The Court will hold a hearing on \_\_\_\_\_, 2025 at \_\_\_\_:\_\_\_\_.m., to consider whether to approve the Settlement and a request by Plaintiffs’ Counsel for up to 25% of the Settlement Fund in attorneys’ fees, plus Litigation Expenses of no more than \$875,000. You may attend the hearing and ask to speak, but do not have to. **For more information, call (XXX) XXX-XXXX, email [info@XXX.com](mailto:info@XXX.com), or visit the website.**



***COURT-ORDERED LEGAL NOTICE***

*Lilien v. Olaplex Holdings, Inc., et al.,*  
No. 22-CV-08395-SVW (C.D. Cal.)

**Your legal rights may be affected by this securities class action settlement. You may be eligible for a cash payment. Please read this postcard carefully.**

**This postcard only provides limited information. For more details, please visit [www.\\_\\_\\_\\_.com](http://www.____.com) or call (\_\_\_\_) \_\_\_\_-\_\_\_\_**

[QR CODE]

# **Exhibit B**

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*Counsel for Lead Plaintiff**Arkansas Teacher Retirement System**and Lead Counsel for the Proposed Class***UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA**LESLIE LILIEN, Individually and on  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

OLAPLEX HOLDINGS, INC., et al.,

Defendants.

Case No. 2:22-cv-08395-SVW(SKx)

CLASS ACTION**[PROPOSED] FINAL ORDER  
AND JUDGMENT**

**WHEREAS:**

A. Court-appointed Lead Plaintiff Arkansas Teacher Retirement System (“ATRS” or “Lead Plaintiff”), on behalf of itself and all other members of the Settlement Class (defined below), on the one hand, and Olaplex Holdings, Inc. (“Olaplex” or the “Company”), JuE Wong, Eric Tiziani, Tiffany Walden, Christine Dagousset, Tricia Glynn, Deirdre Findlay, Janet Gurwitch, Martha Morfitt, David Mussafer, Emily White, Michael White, and Paula Zusi (the “Individual Defendants,” together with Olaplex, the “Defendants”), on the other, have entered into the Stipulation and Agreement of Settlement, dated August 1, 2025 (the “Stipulation”), which provides for a complete dismissal with prejudice of the claims asserted in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (the “Settlement”);

B. Pursuant to the Order Granting Preliminary Approval of Class Action Settlement, Approving Form and Manner of Notice, and Setting Date for Hearing on Final Approval of Settlement, entered \_\_\_\_\_, 2025 (the “Preliminary Approval Order”), the Court scheduled a hearing for \_\_\_\_\_, 2025 at \_\_\_\_:\_\_\_\_.m. (the “Settlement Hearing”) to, among other things: (i) determine whether the proposed Settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate, and should be approved by the Court; (ii) determine whether a judgment as provided for in the Stipulation should be entered dismissing this Action with prejudice; and (iii) rule on Lead Counsel’s Fee and Expense Application;

C. The Court ordered that the Postcard Notice, substantially in the form attached to the Preliminary Approval Order as Exhibit 4, be mailed by first-class mail, postage prepaid, on or before ten (10) business days after the date of entry of the Preliminary Approval Order (the “Notice Date”) to all potential Settlement Class Members who could be identified through reasonable effort, that the Summary Notice of the proposed Settlement and Fee and Expense Application (the “Summary

Notice”), substantially in the form attached to the Preliminary Approval Order as Exhibit 3, be published in *The Wall Street Journal* and transmitted over *PR Newswire* within fourteen (14) calendar days of the Notice Date; and that the long-form Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys’ Fees and Expenses (“Notice”) and the Proof of Claim and Release form (“Claim Form”), substantially in the forms attached to the Preliminary Approval Order as Exhibits 1 and 2, be posted on the website for the Settlement developed by the Claims Administrator, from which copies of the long-form Notice and Claim Form can be downloaded;

D. The notices advised potential Settlement Class Members of the date, time, place, and purpose of the Settlement Hearing. The notices further advised that any objections to the Settlement were required to be filed with the Court on or before \_\_\_\_\_, 2025;

E. The provisions of the Preliminary Approval Order as to notice were complied with;

F. As required by the Preliminary Approval Order, on \_\_\_\_\_, 2025, Lead Plaintiff moved for final approval of the Settlement. The Settlement Hearing was duly held before this Court on \_\_\_\_\_, 2025, at which time all interested Persons were afforded the opportunity to be heard; and

G. This Court has duly considered Lead Plaintiff’s motion for final approval of the Settlement, the affidavits, declarations, memoranda of law submitted in support thereof, the Stipulation, and all of the submissions and arguments presented with respect to the proposed Settlement at the Settlement Hearing;

NOW, THEREFORE, after due deliberation, IT IS ORDERED, ADJUDGED AND DECREED that:

1. **Incorporation of Settlement Documents.** This Judgment incorporates and makes a part hereof: (i) the Stipulation filed with the Court on \_\_\_\_\_, 2025;

1 and (ii) the long-form Notice and Postcard Notice, which were filed with the Court  
2 on \_\_\_\_\_, 2025. Capitalized terms not defined in this Judgment shall have the  
3 meanings set forth in the Stipulation.

4       2.     **Jurisdiction.** This Court has jurisdiction over the subject matter of the  
5 Action and all matters relating to the Settlement, as well as personal jurisdiction over  
6 all parties to the Action, including all Settlement Class Members.

7       3.     **Class Certification for Purposes of Settlement.** On May 30, 2025,  
8 Lead Plaintiff filed its motion for class certification and appointment of class  
9 representative and class counsel. ECF Nos. 199, 199-1 (the “Class Certification  
10 Motion”). In support of the Class Certification Motion, Lead Plaintiff submitted,  
11 among other things, an expert report testifying as to the method by which Lead  
12 Plaintiff could demonstrate that damages could be calculated on a class-wide basis.  
13 On June 20, 2025, Defendants opposed the Class Certification Motion. Among other  
14 things, Defendants argued that any class, if certified, should be narrowed to exclude  
15 purchases after November 12, 2021, because after that date, Lead Plaintiff would be  
16 unable to demonstrate the ability of putative class members to trace their shares to the  
17 Registration Statement and Prospectus, and therefore individualized issues with  
18 regard to tracing predominated over common issues. Defendants submitted an expert  
19 report in support of their position indicating that the proposed class definition must  
20 be narrowed to only those who purchased publicly traded Olaplex common stock on  
21 or before November 12, 2021, because on November 12, 2021, non-IPO shares were  
22 deposited at DTC, commingling with and, as opined by Defendants’ expert, becoming  
23 indistinguishable from IPO shares already held at DTC. ECF No. 202. On June 27,  
24 2025, Lead Plaintiff filed its reply in further support of its Class Certification Motion,  
25 attaching an expert report opposing and responding to Defendants’ expert testimony.  
26 ECF No. 210. Oral argument on the motion was held in abeyance given the proposed  
27 Settlement.





1 Settlement Class are: (i) Defendants and the Individual Defendants' Immediate  
2 Family Members; (ii) the officers, directors, and subsidiaries of Olaplex, at all  
3 relevant times; (iii) Olaplex's affiliates and employee retirement and/or benefit  
4 plan(s) and their participants and/or beneficiaries to the extent they purchased or  
5 acquired Olaplex's common stock pursuant or traceable to the Offering Documents  
6 through any such plan(s); (iv) any person and entity that had or has a controlling  
7 interest in Olaplex, at all relevant times; (v) the underwriters of Olaplex's IPO,  
8 provided, however, that any "Investment Vehicle" shall not be excluded from the  
9 Settlement Class; (vi) any entity in which any of the Defendants have or had a  
10 controlling or beneficial interest; and (vii) the legal representatives, heirs, successors,  
11 or assigns of any such excluded person or entity, in their capacity as such. Also  
12 excluded from the Settlement Class are any persons or entities who or which excluded  
13 themselves by submitting a timely and valid request for exclusion that is accepted by  
14 the Court. [Exhibit A attached hereto lists the requests for exclusion that are being  
15 accepted by the Court.]

16 7. Pursuant to Rule 23 of the Federal Rules of Civil Procedure and for  
17 purposes of the Settlement only, the Court hereby re-affirms its determinations in the  
18 Preliminary Approval Order and finally certifies Lead Plaintiff Arkansas Teacher  
19 Retirement System as Class Representative for the Settlement Class; and finally  
20 appoints the law firms of Labaton Keller Sucharow LLP as Class Counsel and Glancy  
21 Prongay & Murray LLP as Liaison Counsel for the Settlement Class.

22 8. **Notice.** The Court finds that the dissemination of the Postcard Notice,  
23 Summary Notice, long-form Notice, and Claim Form: (i) complied with the  
24 Preliminary Approval Order; (ii) constituted the best notice practicable under the  
25 circumstances; (iii) constituted notice that was reasonably calculated to apprise Class  
26 Members of the effect of the Settlement, of the proposed Plan of Allocation for the  
27 proceeds of the Settlement, of Lead Counsel's request for payment of attorneys' fees

1 and expenses incurred in connection with the prosecution of the Action, of Settlement  
2 Class Members' rights to object thereto and of their right to appear at the Settlement  
3 Hearing; (iv) constituted due, adequate, and sufficient notice to all Persons entitled to  
4 receive notice of the proposed Settlement; and (v) satisfied the notice requirements  
5 of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution  
6 (including the Due Process Clause), and Section 27 of the Securities Act of 1933, 15  
7 U.S.C. §77z-1(a)(7), as amended by the Private Securities Litigation Reform Act of  
8 1995 (the "PSLRA"). No Settlement Class Member is relieved from the terms and  
9 conditions of the Settlement, including the releases provided for in the Stipulation,  
10 based upon the contention or proof that such Settlement Class Member failed to  
11 receive actual or adequate notice. A full opportunity has been offered to the  
12 Settlement Class to object to the proposed Settlement and to participate in the hearing  
13 thereon. The Court further finds that the notice provisions of the Class Action  
14 Fairness Act of 2005, 28 U.S.C. § 1715, were fully discharged. Thus, it is hereby  
15 determined that all Settlement Class Members are bound by this Final Order and  
16 Judgment.

17 9. **Objections.** [There have been no objections to the Settlement.]

18 10. **Final Settlement Approval and Dismissal of Claims.** Pursuant to Rule  
19 23(e)(2) of the Federal Rules of Civil Procedure, the Court hereby approves the  
20 Settlement and finds that in light of the benefits to the Settlement Class, the  
21 complexity and expense of further litigation, the risks of establishing liability and  
22 damages, and the costs of continued litigation, said Settlement is, in all respects, fair,  
23 reasonable, and adequate, having considered and found that: (a) Lead Plaintiff and  
24 Lead Counsel have adequately represented the Settlement Class; (b) the proposal was  
25 negotiated in good faith and at arm's-length between experienced counsel; (c) the  
26 relief provided for the Settlement Class is adequate, having taken into account (i) the  
27 costs, risks, and delay of trial and appeal; (ii) the effectiveness of any proposed  
28

1 method of distributing relief to the Settlement Class, including the method of  
2 processing Settlement Class Member claims; (iii) the terms of any proposed award of  
3 attorneys' fees, including timing of payment; and (iv) any agreement required to be  
4 identified under Rule 23(e)(3); and (d) the proposed Plan of Allocation treats  
5 Settlement Class Members equitably relative to each other. Accordingly, the  
6 Settlement is hereby approved in all respects and shall be consummated in accordance  
7 with the terms and provisions of the Stipulation.

8       11. Lead Plaintiff's Revised Consolidated Class Action Complaint for  
9 Violations of the Federal Securities Laws, filed on June 22, 2023, is dismissed in its  
10 entirety, with prejudice, as to the Lead Plaintiff and other Settlement Class Members,  
11 and as to each of the Defendants, and without costs to any party, except as otherwise  
12 provided in the Stipulation.

13       12. **Rule 11 and PSLRA Findings.** The Court finds that during the course  
14 of the Action, the Parties and their respective counsel at all times complied with the  
15 requirements of Rule 11 of the Federal Rules of Civil Procedure and the PSLRA.

16       13. **Releases.** The releases set forth in paragraphs 4 and 5 of the Stipulation,  
17 together with the definitions contained in paragraph 1 of the Stipulation relating  
18 thereto, are expressly incorporated herein in all respects.

19       14. Upon the Effective Date of the Settlement, Lead Plaintiff and each and  
20 every other Settlement Class Member, on behalf of themselves and each of their  
21 respective heirs, executors, trustees, administrators, predecessors, successors, and  
22 assigns, in their capacities as such, shall be deemed to have, and by operation of this  
23 Judgment shall have, fully, finally, and forever compromised, settled, released,  
24 resolved, relinquished, waived, discharged, and dismissed with prejudice each and  
25 every one of the Released Plaintiffs' Claims against each and every one of the  
26 Released Defendant Parties and shall forever be barred and enjoined from  
27 commencing, instituting, prosecuting, or maintaining any and all of the Released  
28

1 Plaintiffs' Claims against any and all of the Released Defendant Parties, whether or  
2 not such Settlement Class Member executes and delivers a Proof of Claim form or  
3 shares in the Net Settlement Fund. Claims to enforce the terms of the Stipulation are  
4 not released.

5 15. Upon the Effective Date of the Settlement, Defendants, on behalf of  
6 themselves and each of their respective heirs, executors, trustees, administrators,  
7 predecessors, successors, and assigns, in their capacities as such, shall have fully,  
8 finally, and forever compromised, settled, released, resolved, relinquished, waived,  
9 discharged, and dismissed with prejudice each and every one of the Released  
10 Defendants' Claims against each and every one of the Released Plaintiff Parties and  
11 shall forever be barred and enjoined from commencing, instituting, prosecuting, or  
12 maintaining any and all of the Released Defendants' Claims against any and all of the  
13 Released Plaintiff Parties. Claims to enforce the terms of the Stipulation are not  
14 released.

15 16. Notwithstanding paragraphs 14–15 above, nothing in this Judgment  
16 shall bar any action by any of the Parties to enforce or effectuate the terms of the  
17 Stipulation or this Judgment.

18 17. **Binding Effect.** Each Settlement Class Member, whether or not such  
19 Settlement Class Member executes and delivers a Claim Form or receives a payment  
20 from the Net Settlement Fund, is bound by this Judgment, including, without  
21 limitation, the release of claims as set forth in the Stipulation and paragraph 14 above.  
22 [The Persons listed on Exhibit A hereto are excluded from the Settlement Class  
23 pursuant to request and are not so bound.]

24 18. **No Admissions.** This Judgment and the Stipulation, whether or not  
25 consummated or Final, and any discussion, negotiation, proceeding, or agreement  
26 relating to the Stipulation, the Settlement, and any matter arising in connection with  
27 settlement discussions or negotiations, proceedings, or agreements (including the  
28

1 Term Sheet), shall not be offered or received against or to the prejudice of the Parties  
2 or their respective counsel for any purpose other than to enforce the terms hereof, and  
3 in particular, but without limitation:

4 (a) do not constitute, and shall not be offered or received against or  
5 to the prejudice of any of the Released Defendant Parties as evidence of, or construed  
6 as, or deemed to be evidence of any presumption, concession, or admission by any of  
7 the Released Defendant Parties with respect to the truth of any allegation by Lead  
8 Plaintiff or the Settlement Class, or the validity of any claim that has been or could  
9 have been asserted in the Action or in any litigation, including but not limited to the  
10 Released Plaintiffs' Claims, or of any liability, damages, negligence, fault or  
11 wrongdoing of any of the Released Defendant Parties or any person or entity  
12 whatsoever, or of any infirmity in any of Defendants' defenses;

13 (b) do not constitute, and shall not be offered or received against or  
14 to the prejudice of any of the Released Defendant Parties as evidence of a  
15 presumption, concession, or admission of any fault, misrepresentation, or omission  
16 with respect to any statement or written document approved or made by any of the  
17 Defendants, or against or to the prejudice of Lead Plaintiff, or any other member of  
18 the Settlement Class as evidence of any infirmity in the claims of Lead Plaintiff, or  
19 the other members of the Settlement Class;

20 (c) do not constitute, and shall not be offered or received against or  
21 to the prejudice of any of the Released Defendant Parties, Lead Plaintiff, any other  
22 member of the Settlement Class, or their respective counsel, as evidence of a  
23 presumption, concession, or admission with respect to any liability, damages,  
24 negligence, fault, infirmity, or wrongdoing, or in any way referred to for any other  
25 reason against or to the prejudice of any of the Released Defendant Parties, Lead  
26 Plaintiff, other members of the Settlement Class, or their respective counsel, in any  
27

1 other civil, criminal, or administrative action or proceeding, other than such  
2 proceedings as may be necessary to effectuate the provisions of this Stipulation;

3 (d) do not constitute, and shall not be construed against any of the  
4 Released Defendant Parties, Lead Plaintiff, or any other member of the Settlement  
5 Class, as an admission or concession that the consideration to be given hereunder  
6 represents the amount that could be or would have been recovered after trial;

7 (e) do not constitute, and shall not be construed as or received in  
8 evidence as an admission, concession, or presumption against the Released Defendant  
9 Parties, Lead Plaintiff, or any other member of the Settlement Class that any of the  
10 claims in this Action are with or without merit or infirm, that a litigation class should  
11 or should not have been certified, or that damages recoverable under the Complaint  
12 would not have exceeded the Settlement Amount; and further

13 (f) neither the Stipulation, nor any of its terms or provisions, nor any  
14 of the negotiations or proceedings connected with it, nor this Judgment shall be  
15 construed as, or argued to be, a waiver of any defenses in the Action or be deemed to  
16 be evidence of an admission or concession that any Class Members have suffered any  
17 damages, harm, or loss.

18 19. The terms of 15 U.S.C. §78u-4(f)(7), pursuant to which each Defendant  
19 shall be discharged from all claims for contribution brought by other persons or  
20 entities, shall apply to this Settlement. In accordance with 15 U.S.C. §78u-4(f)(7),  
21 this Judgment constitutes the final discharge of all obligations to any Settlement Class  
22 Member of each of the Defendants arising out of the Action or any of the Released  
23 Plaintiffs' Claims and shall bar, extinguish, discharge, satisfy, and render  
24 unenforceable all future claims for contribution arising out of the Action or any of the  
25 Released Plaintiffs' Claims (a) by any person or entity against any Defendant; and  
26 (b) by any Defendant against any person or entity, other than any person or entity  
27 whose liability has been extinguished by the Settlement. For the avoidance of doubt,

1 nothing in this Order and Final Judgment shall apply to bar or otherwise affect any  
2 claim for insurance coverage by any Defendant.

3 20. The administration of the Settlement, and the decision of all disputed  
4 questions of law and fact with respect to the validity of any claim or right of any  
5 Person to participate in the distribution of the Net Settlement Fund, shall remain under  
6 the authority of this Court.

7 21. **Termination of the Settlement.** In the event that the Settlement does  
8 not become effective in accordance with the terms of the Stipulation, then this  
9 Judgment shall be rendered null and void to the extent provided by and in accordance  
10 with the Stipulation and shall be vacated per the terms of the Stipulation, and in such  
11 event, all orders entered and releases delivered in connection herewith shall be null  
12 and void to the extent provided by and in accordance with the Stipulation, and the  
13 Settlement Fund shall be returned in accordance with paragraph 47 of the Stipulation.

14 22. **Modification of the Stipulation.** Without further approval from the  
15 Court, Lead Plaintiff and Defendants are hereby authorized, upon written agreement  
16 of all Parties to the Stipulation, to adopt such amendments or modifications of the  
17 Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are  
18 not materially inconsistent with this Judgment; and (b) do not materially limit the  
19 rights of Settlement Class Members in connection with the Settlement. Without  
20 further order of the Court, the Parties may agree to reasonable extensions of time to  
21 carry out any of the provisions of the Stipulation.

22 23. **Fee Order and Order on Plan of Allocation.** A separate order shall  
23 be entered regarding Lead Counsel's application for attorneys' fees and payment of  
24 expenses as allowed by the Court. A separate order shall be entered regarding the  
25 proposed Plan of Allocation for the Net Settlement Fund. Such orders shall in no way  
26 disturb or affect this Judgment and shall be considered separate from this Judgment.



Such orders shall in no way affect or delay the finality of this Judgment and shall not affect or delay the Effective Date of the Settlement.

24. **Retention of Jurisdiction.** Without affecting the finality of this Judgment in any way, this Court, hereby retains continuing jurisdiction over: (i) implementation of the Settlement; (ii) the allowance, disallowance, or adjustment of any Settlement Class Member's claim on equitable grounds and any award or distribution of the Settlement Fund; (iii) disposition of the Settlement Fund; (iv) any applications for attorneys' fees, costs, interest, and payment of expenses in the Action; (v) all Parties for the purpose of construing, enforcing and administering the Settlement and this Judgment; and (vi) other matters related or ancillary to the foregoing.

25. **Confidentiality.** The Court's orders entered during this Action related to the confidentiality of information shall survive this Judgment.

26. **Entry of Final Judgment.** There is no just reason for delay in the entry of this Judgment and immediate entry by the Clerk of the Court is respectfully directed.

SO ORDERED this                      day of                      2025.

THE HONORABLE STEPHEN V. WILSON  
UNITED STATES DISTRICT JUDGE

**EXHIBIT A**

**List of Persons and Entities Excluded from the Settlement Class  
Pursuant to Request**