

Settlement Agreement

This Settlement Agreement (“**Agreement**”) is made and entered into this ____ day of September, 2025, by and between Melanie Kay Stephens (“Stephens”), Jessica Johnson (“Johnson”), and David Brody (“**Brody**,” together with Stephens and Johnson the “**Claimants**”), on the one hand, and Upstart Network, Inc., (“**Upstart**” or “**Defendant**”), on the other hand (collectively the “**Parties**,” each individually a “**Party**”), subject to Court approval as required by Rule 23 of the Federal Rules of Civil Procedure. As provided herein, Claimants, Class Counsel (defined below) and Upstart hereby stipulate and agree that, in consideration of the promises and covenants set forth in this Agreement, and upon entry of both Final Approval Orders (as defined herein), all claims of the Class Members in the actions styled *Mickey Joe Stephens, et al v. Upstart Network, Inc.*, United States Bankruptcy Court for the Eastern District of Kentucky (the “**EDKY Court**”), Adv. Proc. 23-3001 (the “**EDKY Action**”) and *David Brody v. Upstart Network, Inc.*, United States Bankruptcy Court for the Western District of Kentucky (“**WDKY Court**,” together with the EDKY Court, the “**Courts**”), Adv. Proc. 25-03044 (the “**WDKY Action**,” together with Adv. Proc. 23-2001 in the EDKY Court, the “**Actions**”), will be settled and compromised upon the terms and conditions contained herein.

I. DEFINITIONS

1. “**Additional Fund**” means the funds available for payment of administrative costs, attorneys’ fees and costs, and any service awards.

2. **“Class Counsel”** means, collectively, Strauss Troy Co., LPA, Matthew T. Sanning and Atkinson, Simms & Kermode, PLLC.

3. **“Communications”** means communications sent by Upstart with a subject line substantially similar to one or more of those identified in Appendix A.

4. **“Defendant’s Counsel”** means, collectively, McGlinchey Stafford, PLLC and Frost Brown Todd LLC.

5. **“Distribution Date”** means fifteen (15) business days following the Effective Date.

6. **“Effective Date”** means the date seven (7) calendar days after all of the following events and conditions have occurred: (a) all Parties themselves or through their duly authorized representatives have executed this Agreement; (b) the Courts have both entered, without material change, the Final Approval Orders, approving the terms of this Agreement; (c) expiration of the time to challenge the Final Approval Orders, whether through appeal, review, rehearing, reconsideration, or otherwise; and (d) final resolution of all appellate and/or other proceedings resulting from any challenge to the Final Approval Orders, whether through appeal, review, rehearing, reconsideration, or otherwise, resulting in the Final Approval Orders being affirmed, and in such a manner as to permit no further challenges to the Final Approval Orders. Notwithstanding the following, the Effective Date will not be earlier than thirty-five (35) calendar days after entry of the Final Approval Orders.

7. **“Final Approval Hearings”** means the hearing to be held by the Courts to consider whether the settlement should be finally approved.

8. **“Final Approval Orders”** means orders finally approving the settlement in both Courts, in a form agreed upon by Class Counsel and Defendant’s Counsel, substantially in the form attached as Exhibit B.

9. **“Notice Deadline”** means the date set forth in the Preliminary Approval Orders for the Settlement Class Notices to be mailed, which will be 30 days following entry of substantially similar Preliminary Approval Orders in both Courts, or the next business day thereafter if that day is on a weekend or holiday.

10. **“Objection Deadline”** means the date(s) specified by the Courts by which Settlement Class Members must file and serve written objections to the settlement, if any; the Parties agree to jointly propose that the Objection Deadline be established as 45 days after the Notice Deadline, or the next business day thereafter if that day is on a weekend or holiday.

11. **“Opt-Out Deadline”** means the date(s) specified by the Courts by which all requests to be excluded from the Settlement Class must be postmarked; the Parties agree to jointly propose to the Courts that the Opt-Out Deadline be established as 45 days after the Notice Deadline, or the next business day thereafter if that day is on a weekend or holiday.

12. **“Preliminary Approval Hearings”** means the hearings to be held by the Courts to consider whether the settlement should be preliminarily approved.

13. “**Preliminary Approval Orders**” means orders preliminarily approving the settlement, in a form agreed upon by Class Counsel and Defendant’s Counsel, substantially in the form attached as Exhibit A.

14. “**Released Claims**” means any and all rights, duties, obligations, claims, actions, causes of actions or liabilities described in Section III.D., below.

15. “**Released Parties**” means the individuals and entities subject to the release described in Section III.D., below.

16. “**Service Awards**” means the amount awarded, if any, to the Claimants upon the application described in Section E, below.

17. “**Settlement Account**” means an interest-bearing account held by an FDIC- or NCUA-insured financial institution that is established by the Settlement Administrator and into which Defendant will deposit the Settlement Fund and Additional Fund.

18. “**Settlement Administrator**” means American Legal Claim Services, LLC.

19. “**Settlement Class**” means individuals who (a) filed a Chapter 7 or Chapter 13 bankruptcy petition in either the Western District of Kentucky or Eastern District of Kentucky; (b) had a loan originated through and/or serviced by Defendant; and (c) were sent one or more post-filing Communications between January 1, 2018 and December 31, 2024 from Defendant more than five days after their bankruptcy petition was filed and while their bankruptcy petition remained pending.

Excluded from the Settlement Class are all persons who have executed a release of the rights claimed in either of the Actions; all Upstart's officers and directors during the relevant time period as well as members of their immediate families, and their legal representatives, heirs, successors or assigns; and any judge to whom this action is or has been assigned and any member of his or her immediate family.

20. **"Settlement Class Member"** means a person who is a member of the Settlement Class and who, subject to the terms and conditions of this Agreement, does not timely and validly exclude themselves from the settlement in the manner described in this Agreement.

21. **"Settlement Class Notice"** means a proposed form of notice(s) to the Settlement Class substantially in the form attached as Exhibit C as approved by the Courts.

22. **"Settlement Fund"** means the funds to be used to make settlement payments to Settlement Class Members, as set forth in Section III.C.1.

23. **"Settlement Website"** means the website to be established and maintained by the Settlement Administrator for the purpose of providing notice and information about the Agreement. The Parties agree to use www.UNIClassAction.com if available.

II. RECITALS

This Agreement is made with reference to and in contemplation of the following facts and circumstances.

WHEREAS, disputes have arisen between the Parties regarding Claimants' claims that Defendant violated the automatic stay, 11 U.S.C. § 362(a)(6), for collection practices directed at debtors in Chapter 7 and Chapter 13 Bankruptcy proceedings;

WHEREAS, Claimants filed the Actions against Defendant on behalf of themselves and others similarly situated, alleging (among other things) that, Defendant violated the automatic stay, 11 U.S.C. § 362(a)(6), by sending post-petition communications to Claimants and class members intended to collect pre-petition debts, collecting payments on pre-petition debts, and engaging in improper credit reporting;

WHEREAS, Defendant vigorously denies all claims asserted in the Actions, including the claim that it violated the automatic stay in the manners described above; denies all allegations of wrongdoing and liability and contends that it has substantive defenses, as a matter of law, to all claims asserted in the Actions; and would contest certification of a non-settlement class under Rule 23 of the Federal Rules of Civil Procedure;

WHEREAS, prior to the WDKY Action being filed, Stephens and Defendant agreed to a stay of the EDKY Action, and during that stay the Parties exchanged substantial amounts of information, engaged in extensive settlement negotiations, and appeared before the EDKY Court on numerous occasions;

WHEREAS, Stephens has amended the complaint to remove Micky Stephens as a plaintiff and add Johnson as a Plaintiff;

WHEREAS, the Parties desire to avoid the further expense, inconvenience and distractions of litigation, to put to rest all further controversy, to compromise their claims and differences, and to effect a release upon the terms and conditions set forth herein;

WHEREAS, Claimants agree to resolve their claims and those of the Settlement Class upon the terms and provisions set forth herein after considering the risks of litigation and the benefits that the settlement will confer on the Settlement Class;

WHEREAS, the Parties have engaged in extensive, good-faith, arm's-length negotiations concerning settlement, including numerous in-person and video conferences and email exchanges, resulting in the execution of this Agreement;

WHEREAS, Defendant desires to enter into a settlement on the terms and conditions set forth herein, solely for the purpose of avoiding the burden, expense and uncertainty of continuing litigation, provided that nothing in this Agreement will be construed as an admission or concession by Defendant of any fault, wrongdoing or liability of any kind;

WHEREAS, it is the intention of the Parties that their settlement is conditioned upon approval from both Courts, and if either Court alters the terms of the settlement and the alteration is not approved by the Parties and adopted by the other Court, then the Parties can each individually nullify this Agreement;

WHEREAS, Defendant, as a part of this Agreement, will provide certain relief as described in this Agreement in exchange for Claimants and the Settlement Class Members releasing their claims as set forth herein; and,

WHEREAS, the Parties understand, acknowledge and agree that this Agreement compromises claims that are contested, nothing stated herein constitutes or will be deemed an admission of any violation or liability on the part of any Party, and the terms or content of this Agreement will not be admissible as evidence in any trial, arbitration, or administrative proceeding, or used for any other purpose, except to enforce the terms of the settlement or to support a defense or counterclaim of the Released Parties based on principles of res judicata, collateral estoppel, release, accord and satisfaction, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion, or similar defense or counterclaim.

NOW, THEREFORE, the Parties by and through themselves, their respective undersigned attorneys and/or their authorized representatives, intending to be legally bound hereby and in exchange for valuable consideration as set forth herein, do agree that the Actions and claims are settled, and that the same will be dismissed on the merits with prejudice, subject to the preliminary and final approval of the Courts, on the following terms and conditions:

III. TERMS OF THE SETTLEMENT

A. Preliminary and Final Approval of a Class Settlement

1. Defendant agrees, solely in connection with the approval of this Agreement, to proceed with the Settlement Class which, absent the existence of this Agreement, Defendant would contest. Defendant does not agree to, and approval of this settlement by either or both Courts does not constitute, certification of any class or

appointment of particular counsel to represent a class for any purpose other than to effectuate the settlement described herein. No agreements made by Defendant in connection with the settlement may be used by Class Counsel, Claimants, any person within the Settlement Class, or any other person, to later argue that Defendant waived its right to appeal any certification order(s). Defendant only agrees to use the class definition set forth in this Agreement for purposes of supporting certification of the Settlement Class in the course of seeking court approval of this Agreement. Preliminary or final certification of the Settlement Class will not be deemed a concession that certification of a litigation class is appropriate, nor is Defendant estopped or otherwise barred from challenging class certification in further proceedings in the Actions or in any other Action if the settlement is not finalized or finally approved in both Courts. If the settlement is not preliminarily approved in both Courts and finally approved in both Courts consistent with the terms of this Agreement, the Parties will be returned to the *status quo ante* prior to execution of this Agreement for all litigation purposes as if no settlement had been negotiated or entered into. The Parties agree that any Preliminary Approval Orders and Final Approval Orders will be contingent upon both Courts entering materially similar Preliminary Approval Orders and Final Approval Orders. In the event either of the Courts does not do so, the Parties agree to seek to vacate any Preliminary Approval Orders and/or Final Approval Orders that have been entered unless the Parties jointly agree otherwise.

2. The Parties will cooperate in seeking preliminary and final approval of the settlement consistent with the terms and provisions of this Agreement.

3. The Parties will seek approval of the settlement in the EDKY Court first, and upon entry of a Preliminary Approval Order in the EDKY Court, the Parties will seek approval of a substantively matching Preliminary Approval Order in the WDKY Court. The Parties will then seek a Final Approval Order in the EDKY Court first, and upon entry of a Final Approval Order in the EDKY Court, the Parties will seek approval of a substantively matching Final Approval Order in the WDKY Court. The Parties further agree that if either of the Courts requires a different procedure, the Parties will cooperate in following the adjusted procedure if feasible and consistent with the ultimate intention of this settlement to be entered in both Courts or neither Court.

4. Class Counsel will file applications for preliminary approval and for final approval of the settlement and this Agreement. Class Counsel will provide copies of the proposed filings to Defendant's counsel at least ten business days in advance of any filing, unless the Parties agree to a shorter time period, and agree to coordinate in good faith regarding any edits requested by Defendant. Claimants' applications for preliminary approval will include requests for entries of the Preliminary Approval Orders, including approval of the Settlement Class Notice. Claimants' applications for final approval will include requests for entries of the Final Approval Orders.

5. The Parties will recommend to the Courts the following procedures for opting out of the Settlement Class and for objecting to the settlement:

- a. Only Settlement Class Members may file an objection to the settlement.
- b. To the extent a person within the Settlement Class attempts to both opt out and object to the settlement, the objection will control and the opt out will be deemed invalid.
- c. A person within the Settlement Class who wishes to opt out of this settlement must mail to the Settlement Administrator a written statement (signed and dated) opting out of the Settlement Class, which must: (1) include the person's name, address, phone number, and all of their Upstart account number(s) or all of their bankruptcy case number(s); and (2) state that the person wishes to be excluded from the Settlement Class and understands that he or she will receive no money from the settlement. Such notice must be postmarked on or before the Opt-Out Deadline set forth in the Preliminary Approval Orders and in the Settlement Class Notice unless the Courts change that date.
- d. Settlement Class Members who wish to object to the settlement must notify the governing Court, Class Counsel and Defendant's Counsel, in a signed and dated written statement indicating their intent to object to the settlement. The written statement must be filed with the governing Court and served on Class Counsel and Defendant's Counsel no later than the Objection Deadline set forth in the governing Preliminary Approval Orders and in the Settlement Class Notice unless the Courts change that date. The written statement must include the case caption along with the

objector's full name, address, telephone number, and all of their Upstart account number(s) or all of their bankruptcy case number(s), as well as the name of all counsel who represent or have represented the objector in connection with the objection; an explanation of each objection being made; a description of the facts and/or legal authorities underlying each objection; a statement of whether the objector(s) and/or his or her counsel intends to appear at the Final Approval Hearing; a list of witnesses whom the objector(s) may call to testify during the applicable Final Approval Hearing; a list of exhibits which the objector(s) may offer during the applicable Final Approval Hearing, and with copies of all of the exhibits, and be signed by the objector.

e. Settlement Class Members who fail to file and serve timely written objections or notice of their intent to appear and object in the manner specified above will be deemed to have waived any objections and will be foreclosed from making any objection, whether by appeal or otherwise, to this settlement.

f. Neither the parties or any person acting on their behalf will seek to solicit or otherwise encourage anyone to opt out of the settlement.

6. Claimants will request that the Courts enter Preliminary Approval Orders, substantially in the form attached as Exhibit A. Among other things, the Preliminary Approval Orders will specifically include, for settlement purposes only, the following:

a. Determinations that the Actions may be maintained as a class actions, for settlement purposes only, on behalf of the Settlement Class;

b. Findings that the Settlement Class Notice satisfies the requirements of due process, the Bankruptcy Code, the Federal Rules of Civil Procedure, the Rules of Bankruptcy Procedure, the Local Rules of the Courts, and any other applicable rules or laws;

c. Preliminary findings that the settlement and this Agreement are fair, reasonable, adequate, and within the range of possible approval;

d. Preliminary findings that Claimants fairly and adequately represent the interests of the Settlement Class;

e. Preliminary findings that Class Counsel are adequate to act as counsel for the Settlement Class;

f. Notification to the Trustees that absent objection, any payments made pursuant to this Agreement, including those for returning retained post-petition payments, shall be made payable to the Settlement Class Member and any claims the applicable trustee and/or estate may have to the funds are deemed waived;

g. A date for the Final Approval Hearing, which the Parties will recommend to be no earlier than 30 days after the Opt-Out Deadline, to determine whether there exists any reason why the settlement should not be approved as being fair, reasonable and adequate, and in the best interests of the Settlement Class, and why judgment should not be entered thereon;

h. Establishment of a procedure for persons within the Settlement Class to opt out or for Settlement Class Members to object to the proposed settlement; and,

i. Entry of a preliminary injunction as to Claimants, all persons within the Settlement Class and any person or entity allegedly acting on behalf of a person within the Settlement Class in any capacity from commencing or prosecuting against either of the Defendant or any of the other Released Parties any actions or proceeding in any court, tribunal or arbitral forum (no matter the number of arbitrators) that assert any of the Released Claims. The preliminary injunction will be terminated as of the date the Final Approval Order is entered.

j. Entry of a stay of all proceedings in the Actions, except as may be necessary to implement the settlement or comply with the terms of the Agreement.

7. The Parties agree that the applications for preliminary approval will request to schedule dates for the Final Approval Hearings at a time and date mutually convenient for the Courts, Class Counsel, and Defendant's Counsel, and to take place no later than seventy-five (75) days after the Notice Deadline or as soon as practicable thereafter if necessary; and to set a deadline of fifteen (15) days prior to the Final Approval Hearings to file the requests for final approval. Class Counsel agrees to provide drafts of the proposed filings no later than ten (10) business days prior to the filing deadline, unless the Parties agree to a shorter time period, and coordinate in good faith with any edits requested by Defendant. The requests for final approval will involve

a request that the Courts enter Final Approval Orders substantially in the form attached as Exhibit B. Among other things, the Final Approval Orders will specifically include the following:

- a. Orders certifying the Settlement Class for settlement purposes only;
- b. Findings that Claimants fairly and adequately represent the interests of the Settlement Class;
- c. Findings that Class Counsel adequately represents Claimants and the Settlement Class;
- d. Findings that the Settlement Class Notice satisfied the requirements of due process, the Bankruptcy Code, the Federal Rules of Civil Procedure, the Rules of Bankruptcy Procedure, the Local Rules of the Courts, and any other applicable rules or laws;
- e. Findings that the settlement is fair, reasonable and adequate and that each Settlement Class Member will be bound by the Agreement, including the releases contained in Section III.D., below;
- f. Findings that the settlement represents a fair resolution of all claims asserted on behalf of the Settlement Class Members and should fully and finally resolve all such claims;
- g. Findings and Orders that this Agreement should be, and is, approved;

h. Orders dismissing, on the merits and with prejudice, all claims in the Actions and permanently enjoining each and every Settlement Class Member from bringing, joining, or continuing to prosecute against the Released Parties any Released Claims;

i. Releasing any claims any trustees and/or estates may have to any funds paid to any of the Settlement Class Members; and

j. Orders retaining jurisdiction of all matters relating to the modification, interpretation, administration, implementation, effectuation, and enforcement of this Agreement and the settlement.

8. If either of the Courts fail for any reason to enter the Preliminary Approval Orders and/or Final Approval Orders with all of the material elements of the contents specified above or to preliminarily or finally certify the Settlement Class for settlement purposes consistent with the provisions hereof, or if any material provision of this Agreement is not approved by both Courts, or if final approval of the settlement is reversed on appeal or for any other reason is not effectuated, either of the Parties may terminate the Agreement within ten (10) calendar days following the event triggering the right to terminate. If the number of persons in the Settlement Class that opt-out of the settlement exceeds 8% of the number of all persons in the Settlement Class, then Defendant has ten (10) calendar days following receipt of notice of the Settlement Administrator's opt-out report to exercise its right to terminate this Agreement.

9. If this Agreement is terminated or canceled by any Party under any of the terms set forth herein, then (a) this Agreement and any resulting certification of the Settlement Class provided for herein will be vacated and the Actions and claims may proceed, without prejudice to any Party's position on the issue of class certification; (b) the Parties will be returned to the *status quo ante* with respect to every issue of fact and law as they stood prior to signing this Agreement, as if this Agreement had not been entered into; (c) neither this Agreement, nor any provision hereof, nor any orders entered on or pursuant to this Agreement, will be used or relied on in the Actions or any other proceedings for any purpose; and (d) all negotiations, proceedings and statements made in connection with, or leading to the signing of, this Agreement will be without prejudice to any person, entity, or Party and will not be deemed an admission by any person, entity, or Party of any act, failure to act, matter, fact, issue of law or proposition, and may not be used in the Actions or in any other proceeding for any purpose.

In the event that the Settlement is not approved, or is terminated, canceled or fails to become effective for any reason, the money remaining in the Settlement Fund and Additional Fund (including accrued interest), less expenses and taxes incurred or due and owing and payable from the Settlement Fund and/or Additional Fund in accordance with the Agreement, shall be returned to Defendant within fifteen (15) days of the event that causes the Agreement to not become effective.

B. Timing of Application for Preliminary Approval

1. Class Counsel's application for preliminary approval in the EDKY Court will be filed no later than September 25, 2025 or as otherwise ordered by the EDKY Court. Class Counsel's application for preliminary approval in the WDKY Court will be filed within ten (10) days of a Preliminary Approval Order in the EDKY Court.

2. The Settlement Administrator will be entitled to rely upon the information provided by Defendant as to the e-mail and mailing addresses of persons within the Settlement Class, but will also cross-reference and update mailing addresses provided by Defendant against the National Change of Address Database, and other commercially reasonable means, to obtain updated address information for Class Members. To the extent that a Settlement Class Notice is returned as undeliverable, and the Administrator is unable to obtain an alternate e-mail or mailing address for that Settlement Class Member, the Settlement Administrator will have no further responsibility to provide the Settlement Class Notice to such person(s) within the Settlement Class and, under such circumstances, such person(s) within the Settlement Class still will be deemed to have been provided with adequate notice of this settlement. The Parties agree that the Settlement Class records and all communications relating thereto and referred to herein will be treated as confidential and will not be filed nor communicated to any third party, other than the Settlement Administrator.

C. Relief to the Settlement Class

1. **Monetary Relief.** Defendant will provide the following monetary relief to

Settlement Class Members:

a. Defendants will pay \$300,000.00 as the Settlement Fund to be distributed among the Settlement Class Members as set forth in this Agreement. The Settlement Fund will cover all payments provided for under this Agreement except attorneys' fees and costs, administrative costs, and any service award.

b. Payment to the Settlement Class Members will be via check that the Settlement Administrator will issue and mail directly to that Settlement Class Member absent objection from the bankruptcy trustees. Prior to issuance of any payment, Class Counsel and/or Defendant's Counsel shall attempt to secure the agreement of the bankruptcy trustees that any payments under this Agreement need not be made to the applicable trustee, including in the case of payments for retained post-petition payments (the "Post-Petition Payments"). In the event any trustee objects to any Settlement Class Member receiving any payment provided for herein, the payment subject to objection shall be made payable to both the Settlement Class Member and the trustee. Upon such payment issuing, any dispute concerning entitlement to the funds associated with the payment shall take place between the Settlement Class Member and the trustee solely in the Settlement Class Member's individual bankruptcy, and no further action shall be necessary by Defendant.

- c. The Settlement Class Members will receive equal portions of the Settlement Fund remaining after the following payments are provided for:
- i. Each Settlement Class Member for whom Upstart reported his or her account(s) to Equifax, TransUnion, or Experian with an account status code of either 71, 78, 80, 82, 83, 84, or 97 while their bankruptcy was pending and without a Consumer Information Indicator, will receive \$100 in addition to their pro rata share of the Settlement Fund and any amount to be paid under Section C(1)(c)(ii).
 - ii. Each Settlement Class Member for whom Upstart received one or more payments from the Settlement Class Member while his or her bankruptcy was pending and where Upstart retained the payment(s) without a valid basis to do so, will receive \$800 in addition to their pro rata share of the Settlement Fund and any amount to be paid under Section C(1)(c)(i). In addition, for each such person, either they or their bankruptcy trustee shall receive a refund of the retained amount in accordance with the handling set forth in Section C(1)(b) above.
- d. Under no circumstances shall the payments described herein exceed the total sum of \$300,000.00.

e. No portion of the Settlement Fund will revert to Defendant.

2. **Injunctive Relief**. After this Action was filed, Defendant instituted a revised policy intended to ensure that it ceases communications and collections with Kentucky debtors as early as practicable after an account holder files for bankruptcy, and aimed at ensuring any accounts subject to a bankruptcy stay now or in the future are reported with the appropriate Consumer Information Indicator to the extent Defendant continues to report the account. Defendant agrees, for a period of five years after the Final Approval Orders are entered, to maintain this or a materially similar policy in force unless material adjustments are needed to remain compliant with the Bankruptcy Code or other laws or regulations, and to implement procedures aimed at effectuating the policy. Defendant further agrees that if it discovers that it has taken post-petition payments automatically and in violation of its policy, it will conduct a review to determine the appropriate handling of those funds.

D. Release of Claims

1. Upon the Effective Date, each Settlement Class Member, their respective heirs, executors, co-debtors, administrators, representatives, agents, attorneys, partners, successors, predecessors-in-interest, trustees, and assigns will be deemed to have fully released and forever discharged Defendant and each of its respective present, former and future direct and indirect parent companies, affiliates, subsidiaries, successors, predecessors-in-interest and/or any financial institutions, corporations, trusts or other entities that may hold or have held any interest in any account or any

receivables relating to any account, or any receivables or group of receivables, or any interest in the operation or ownership of Defendant, and all of the aforementioned's respective officers, directors, employees, agents, attorneys, insurers, vendors and assigns, from any and all rights, duties, obligations, claims, actions, causes of action or liabilities, whether arising under local, federal or state law, whether by statute, contract, common law, or equity, whether known or unknown, suspected or unsuspected, asserted or unasserted, foreseen or unforeseen, actual or contingent, liquidated or unliquidated, as of the date of entry of the Final Approval Orders that relate to or arise from any claims for damages, sanctions, punitive damages, or attorneys' fees as alleged in the Actions, including but not limited to any claims concerning communications, credit reporting and/or collections that occur while a bankruptcy is pending and/or after a discharge is entered. Nothing in this Agreement impacts the validity of any underlying debt obligation, if any, that remains.

E. Payment of Incentive Award.

Class Counsel will make applications to the Courts for an aggregate incentive award of \$10,000 to be split evenly by each of three Claimants. Defendant agrees not to object to such an application, so long as the incentive award requested by Class Counsel does not exceed such amount. No later than 7 days after the Effective Date, Claimants will each provide a completed Form W-9 to Defendant. Within 30 days of receipt of both Claimants' Form W-9, the Settlement Administrator will pay, from the Additional Fund, any incentive award by check(s) payable to Claimants and send or

deliver the checks to Class Counsel. The Parties agree that the amount of the incentive award is not part of the substantive terms of this settlement and will be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the settlement. The settlement is not conditioned upon the Court's approval of any minimum amount of such incentive award.

F. Settlement Administration and Implementation

1. The Settlement Administrator will administer various aspects of the Agreement as described in the next paragraphs and perform other functions specified for the Settlement Administrator elsewhere in this Agreement, including, but not limited to, providing Settlement Class Notice; establishing and maintaining the Settlement Website; making distributions from the Settlement Account; and paying the remainder of the Settlement Account to Defendant in the event of a termination of the Agreement.

2. Within fourteen (14) days following the Effective Date, Defendant will provide the Settlement Administrator with \$300,000 as the Settlement Fund for payment to Settlement Class Members as set forth in Section III.C., above. The Settlement Administrator will then deposit the funds in the Settlement Account.

3. Except as provided in Sections III.B.2 and III.B.3, above, Defendant will pay all costs associated with administering the settlement, including but not limited to the fees and expenses of the Settlement Administrator, up to a maximum of \$25,000. This amount will be paid through the Additional Fund.

4. Within fourteen (14) days following the Effective Date, Defendant will provide the Settlement Administrator with \$135,000 as the Additional Fund, consisting of funds to cover up to \$100,000 for attorneys' fees and costs, up to \$10,000 for incentive awards, and up to \$25,000 for administrative costs.

5. Any costs by the Settlement Administrator that exceed \$25,000 will be paid from the Additional Fund.

6. No more than ten (10) calendar days after Claimants seek a Preliminary Approval Order in either Court, the Settlement Administrator will send the notices required by the Class Action Fairness Act (CAFA), 28 U.S.C. § 1715.

7. The Settlement Administrator will establish and maintain a settlement website as a means for persons in the Settlement Class to obtain notice of and information about the Agreement, through and including hyperlinked access to this Agreement, any class notice forms, the Preliminary Approval Orders, and such other documents as Class Counsel and Defendant's Counsel agree to post or that either or both of the Courts order posted on the settlement website; and provide other functionality as agreed upon with the Parties. The Settlement Agreement and Preliminary Approval Orders will be published on the Settlement Website, and the Settlement Website shall remain operational until 60 days after the Effective Date;

8. The Settlement Administrator will establish and maintain an automated toll-free telephone line for persons in the Settlement Class to call with settlement-related inquiries, and provide answers based upon a script agreed upon by Class Counsel and

Defendant's Counsel to common questions of persons in the Settlement Class who call with or otherwise communicate such inquiries.

9. The Settlement Administrator will respond to any mailed and/or e-mailed inquiries from persons in the Settlement Class and process all opt-out requests. To the extent Settlement Administrator is unable to answer any questions, it shall direct the question to Class Counsel and Defendant's Counsel, while maintaining the identity of the individual anonymous unless both Class Counsel and Defendant's Counsel agree otherwise.

10. The Settlement Administrator will perform any additional settlement administration-related functions as agreed upon by Class Counsel and Defendant's Counsel.

11. On or before the Notice Deadline, the Settlement Administrator will format the Settlement Class Notice approved by the Court and mail or cause Settlement Class Notices to be sent to persons within the Settlement Class by two methods: (1) notice will be deposited with the United States Postal Service, first class postage prepaid at the address maintained by Defendant; and, (2) via e-mail at the email address maintained by Defendant.

12. Within 10 days after the Opt-Out Deadline, the Settlement Administrator will file a declaration or other certification with the Courts that sets forth in detail the efforts taken to comply with the requirements of the Preliminary Approval Orders, including but not limited to the actions taken to mail and re-mail notices, the results of

the mailing (i.e., number of pieces mailed and returned, number of pieces re-mailed, and returns from re-mailing), the names of each person in the Settlement Class who requested exclusion, and the date each such exclusion request was received.

13. The Settlement Administrator and Class Counsel will share with each other and with Defendant's Counsel, within three business days of receipt, all requests for exclusion and objections received from persons within the Settlement Class.

14. The Settlement Administrator will mail settlement checks to Settlement Class Members on or before the Distribution Date. The checks will expire 180 days after the date of issuance and will so state on the front of each check. No settlement check will be re-mailed on or after 150 days following the Distribution Date.

15. Any funds remaining from uncashed settlement checks 10 days after all checks have expired will be first applied to any amount of administrative costs in excess of \$25,000, and then, if any funds remain, disbursed as a *cy pres* award to Northern Kentucky Legal Aid Society, Inc. d/b/a Legal Aid of the Bluegrass, 104 East 7th Street, Covington, KY 41011.

G. Payment of Reasonable Attorney's Fees and Costs

1. Defendant will not oppose a request by Claimants for an award of reasonable attorneys' fees and costs in an amount not to exceed \$50,000 from each Court (for a combined maximum of \$100,000), separate from and without reduction to the Settlement Fund. No later than 7 days after the Effective Date, Class Counsel will each provide a completed Form W-9 to Defendant and instructions as to how payment

should be allocated among Class Counsel, if at all. Within 30 days of receipt of each Class Counsel's Form W-9 and payment instructions, payment in the amount approved by the Court for attorney's fees and costs will be made by checks and delivered by the Settlement Administrator to Class Counsel using the Additional Fund.

2. The Parties agree that the amount of the attorneys' fees and cost award is not part of the substantive terms of this settlement and will be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the settlement. The settlement is not conditioned upon the Court's approval of any minimum amount of such award.

3. In the event any amount of the Additional Fund remains after satisfaction of the attorneys' fees and costs, the administration costs, and incentive awards, those remaining funds will be disbursed as a *cy pres* award to Northern Kentucky Legal Aid Society, Inc. d/b/a Legal Aid of the Bluegrass, 104 East 7th Street, Covington, KY 41011.

H. General Provisions

1. The Parties agree to cooperate and use their best efforts to effectuate Final Approval of this Agreement.

2. All relevant approval and Court filing dates will be scheduled to ensure compliance with CAFA. Claimants and Class Counsel will cooperate reasonably with Defendant and Defendant's Counsel to ensure compliance so that the releases described in Section III.D. above are fully enforceable. The Settlement Administrator

will be responsible for sending the CAFA Notice. The expense of sending the CAFA Notice will be taken from the Additional Fund.

3. Defendant expressly denies any liability or any wrongdoing in the Actions and with respect to the Released Claims. Neither the Agreement, nor any act performed or document executed pursuant to or in furtherance of the settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any claim, or of any wrongdoing or liability of Defendant; (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of Defendant in any civil, criminal or administrative proceeding in any court, administrative agency, or other tribunal; and (c) is or may be deemed to be a waiver by Defendant or any of the other Released Parties of their right to defend themselves against the Actions or any other actions on any and all available grounds, including, without limitation, by filing challenges, if necessary, to pleadings and appealing class certification.

4. Claimants continue to maintain that the claims asserted in the Actions have merit but have nevertheless agreed to settle the Released Claims. Neither the Agreement, nor any act performed or document executed pursuant to or in furtherance of the settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the invalidity of any claim, or of any wrongdoing or liability of Defendant; and, (b) is or may be deemed to be or may be used as an admission of, or evidence of, the value of any violation of the automatic stay by Defendant or any other person in any

civil, criminal, or administrative proceeding in any court, administrative agency or other tribunal.

5. This Agreement is the result of arms' length negotiations between Claimants' Counsel on behalf of Claimants and the Settlement Class, Defendant and Defendant's Counsel. Because no single Party is the "drafter" of this Agreement, it will not be construed against or in favor of any Party.

6. The Parties acknowledge, warrant, represent, and agree that, in executing and delivering this Agreement: they do so freely, knowingly and voluntarily; they had an opportunity to and did discuss its terms and their implications with legal counsel; they are fully aware of the contents and effect of the Agreement; and that such execution and delivery is not the result of any fraud, duress, mistake, or undue influence whatsoever.

7. The terms of this Agreement will apply to the Parties as well as their heirs, successors, assigns, and co-debtors. Claimants represent and warrant that they have not assigned, transferred or granted, or purported to assign, transfer, or grant, any of the claims, demands, or causes of action disposed of by this Agreement.

8. This Agreement constitutes the entire agreement between Claimants, on the one hand, and Defendant, on the other, with respect to the settlement of the Actions. No representation, warranty, or inducement has been made by Claimants to Defendant, or by any Defendant to Claimants, concerning the terms or effect of this Agreement or the Released Claims, other than as expressly set forth in this Agreement.

This Agreement supersedes all prior negotiations, statements, and agreements between Claimants, on the one hand, and Defendant, on the other, with respect to the settlement of the Actions.

9. This Agreement may be amended or modified only by a written instrument executed by all Parties, their respective successors-in-interest, or by their respective counsel.

10. This Agreement may be executed in multiple counterparts, each of which will be treated as an original. For convenience, the several signature pages may be collected and annexed to one or more documents to form a complete counterpart. Photocopies and electronic copies of executed copies of this Agreement may be treated as originals.

11. Each counsel or other person executing this Agreement or any other document related to the settlement on behalf of any Party hereto hereby warrants that such person has the full authority to do so.

12. If the Courts indicate, prior to making a final ruling on the settlement, that the Agreement will not be approved unless certain material changes are made, the Parties will remain bound to the remaining terms of this Agreement (the terms to which the Court has not requested revision) for sixty (60) calendar days while the proposed changes are discussed and, if no agreement is reached concerning a revised settlement proposal, then any Party may unilaterally terminate this Agreement, or the Parties may

jointly ask the Court for sufficient additional time to seek approval of the Agreement as revised.

13. In any dispute between the Parties regarding the terms of this Agreement, all terms of this Agreement will be governed by and interpreted according to federal law, without reference to its conflict-of-law principles.

14. No party to this Agreement will issue any press release, communicate with the media or otherwise engage in any advertising campaigns regarding the settlement.

15. The failure of any Party to enforce at any time any provision of this Agreement will not be construed to be a waiver of such provision, or any other provision, nor in any way to affect the validity of this Agreement or any part hereof, or the right of any party thereafter to enforce that provision or each and every other provision. No waiver of any breach of this Agreement will constitute or be deemed a waiver of any other breach.

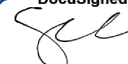
IN WITNESS WHEREOF, the Parties and their counsel have caused this Agreement to be executed, dated as of the last date shown below.

DATED: September 10/1/2025 | 11:17 AM PDT, 2025

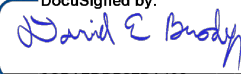
Signed by:

0E3B744D271B49E...
DocuSigned by:
Melanie Kay Stephens

DATED: September 10/1/2025 | 2:46 PM EDT, 2025


A1CDD860750140B...
Jessica Johnson

DATED: September 10/1/2025 | 11:22 AM PDT, 2025

DocuSigned by:

3CB9FDD8B27DA480...
David Brody

DATED: September 30, 2025

Upstart Network, Inc.

DocuSigned by:
By: Scott Dooling
D47EB43384704DC...

Its: Chief Legal Officer

Approved as to Form:

DATED: September 2, 2025
~~OCTOBER~~

STRAUSS TROY CO. LPA

By: Robert R. Sparks
Robert R. Sparks
Counsel for Claimants

DATED: ~~September~~ October 2nd, 2025

SANNING & SANNING

By: Matthew Sanning
Matthew Sanning
Counsel for Claimants

DATED: September 10/1/2025 10:47 AM PDT, 2025

ATKINSON, SIMMS & KERMODE, PLLC

DocuSigned by:
By: John Simms
John Simms
Counsel for Claimants

DATED: September 10/1/25, 2025

McGLINCHEY STAFFORD

Apatov,
By: Joseph A. Apatov
Joseph A. Apatov
Counsel for Defendant
Digitally signed by: Apatov, Joseph
DN: cn = Apatov, Joseph email =
japatov@mcglinchey.com OU =
Epi-Users, Ft.Lauderdale, Allys
Date: 2025.10.01 12:14:24 -0600

DATED: September 10/1/25, 2025

FROST BROWN TODD LLC

By: Adam R. Kegley
Adam R. Kegley
Counsel for Defendant

Appendix A

CERTAIN COMMUNICATIONS

[Urgent] Information about scheduled credit reporting for your Upstart Loan account
[Urgent] Information about your scheduled Upstart Loan payment
[Urgent] Information about your scheduled Upstart payment
[Urgent] Notice Regarding your Upstart Loan Payment
Act soon before you're charged a late fee
Assistance is available for your Upstart loan
Don't forget to make a payment on your Upstart loan
Hardship Acceptance - Follow Up Hardship Assistance Plan Retracted
Important Information | Upstart loan
Important Information about your Account
Important information about your scheduled Upstart Loan payment
Important Upstart Late Fee Notice
It's Important That We Hear From You
Making a payment can help you avoid a late fee
Missed payment on your Upstart-partnered loan
Monthly payment reminder
NAME, assistance with your loan may be available
NAME, payment for your loan has not been received.
NAME, you have an update regarding potential late fees
NAME, you have an update regarding your account
NAME, your loan payment date has passed NAME, your next payment is coming up
NAME, your payment grace period ends tomorrow
NAME, your payment is X days past due
NAME, your payment is past due
NAME, your payment was due DATE
Notice of Debt Acceleration
Notice of Default and Right to Cure
Notice regarding your Upstart loan payment Past Due Balance
Payment for your Upstart loan has not been received
Still having trouble with your loan payment?
Thank you for scheduling your payment
Your final Upstart payment is coming up
You're not alone - we're here to help

Appendix B

SETTLEMENT SCHEDULE¹

Plaintiffs' Counsel Provides Copy of Motion for Preliminary Approval	10 Business Days Before Filing
Motion for Preliminary Approval Filed in Eastern District	After Expiration of 10 Business Days Following Motion Being Provided to Defendant or Upon Approval by Defendant
CAFA Notice Sent by Settlement Administrator	10 Days After Filing of Motion for Preliminary Approval
Hearing on Motion for Preliminary Approval in Eastern District	As Soon as Practicable After Filing
Motion for Preliminary Approval Filed in Western District	10 Days Following Entry of Order Granting Preliminary Approval in Eastern District
Hearing on Motion for Preliminary Approval in Western District	As Soon as Practicable After Filing
Notice Deadline	30 Days After Entry of Substantially Similar Orders in Both Courts Granting Motions for Preliminary Approval
Objection Deadline	75 Days After Entry of Substantially Similar Orders in Both Courts Granting Motions for Preliminary Approval

¹ This is included for ease of reference. For more complete descriptions of the deadlines, see the Settlement Agreement.

Opt-Out Deadline	75 Days After Entry of Substantially Similar Orders in Both Courts Granting Motions for Preliminary Approval
Deadline for Opt-Out report	10 Days after Opt-Out Deadline
Deadline for Defendant to Terminate Agreement if Opt-Out Threshold Exceeded	10 Days after Receipt of Opt-Out Report
Motions for Final Approval	15 Days Before Final Approval Hearings
Deadline for Final Approval Hearings	105 Days After Entry of Substantially Similar Orders in Both Courts Granting Motions for Preliminary Approval or as soon as practicable thereafter if necessary, with the First Hearing in the Eastern District
Effective Date	7 Days After Entry of the Final Approval Orders by Both Courts without Material Change, Expiration of the Time to Challenge the Final Approval Orders, and Upon Final Resolution of any Proceedings Challenging the Final Approval Orders
Deadline for Defendant to Deposit Funds with Settlement Administrator	14 Days After Effective Date
Distribution Date	15 Business Days After the Effective Date

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF KENTUCKY
FRANKFORT DIVISION**

In re: MELANIE KAY STEPHENS Debtors/Plaintiff vs. UPSTART NETWORK, INC.	Case No.: 18-30032 Chapter 7 Judge Gregory R. Schaaf
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[PROPOSED] ORDER: (1) CONDITIONALLY CERTIFYING SETTLEMENT CLASS; (2) PRELIMINARILY APPROVING CLASS ACTION SETTLEMENT; (3) APPROVING NOTICE PLAN; AND (4) SETTING FINAL APPROVAL HEARING

This matter came before the Court on Claimants’ Motion for Preliminary Approval of the proposed class action settlement (the “**Settlement**”) in the case entitled In re Stephens, United States Bankruptcy Court for the Eastern District of Kentucky, Case No. 18-30032 (the “**Action**”). The Settlement arises out of the Complaint filed on January 18, 2023 by Melanie Stephens and later amended to include Jessica Johnson (“**Claimants**”), individually and on behalf of all others similarly situated, against Defendant, Upstart Network, Inc. (“**Defendant**” and, together with Claimants, the “**Parties**”). Based on this Court’s review of the Parties’ Settlement Agreement (the “**Agreement**”), Debtors’ Motion for Preliminary Approval of Settlement, and the arguments of counsel, THE COURT HEREBY FINDS AND ORDERS AS FOLLOWS:

1. Settlement Terms. Unless otherwise defined herein, all terms in this Order shall have the meanings ascribed to them in the Agreement.
2. Jurisdiction. The Court has jurisdiction over the subject matter of the Action, the Parties, and all Persons within the Settlement Class.

3. Scope of Settlement. The Agreement resolves all claims alleged in the Amended Complaint filed in the United States Bankruptcy Court for the Eastern District of Kentucky on September 24, 2025 as well as all claims alleged in In re Brody, United States Bankruptcy Court for the Western District of Kentucky, Case No. 25-03044 (the **“WD Action”**).

4. Preliminary Approval of Proposed Agreement. The Court has conducted a preliminary evaluation of the Settlement as set forth in the Agreement, and preliminarily finds that: (a) the terms of the Agreement are fair, reasonable and adequate to the Class Members, and should be approved by the Court; (b) the Agreement has been negotiated in good faith at arm’s length between experienced attorneys familiar with the legal and factual issues of this case; and (c) with respect to the forms of notice of the material terms of the Settlement to Persons within the Settlement Class for their consideration (Ex. C to the Agreement), that notice is appropriate and warranted. Therefore, the Court grants preliminary approval of the Agreement, subject to further consideration at the Final Approval Hearing described below, and, subject to approval in WD Action, directs the Parties to perform and satisfy the terms and conditions of the Agreement that are thereby triggered.

5. Class Certification for Settlement Purposes Only. The Court, pursuant to Federal Rule of Civil Procedure 23, which is made applicable to this proceeding pursuant to Federal Rule of Bankruptcy Procedure 7023, conditionally certifies, for purposes of this Settlement only, the following Settlement Class:

All individuals who (a) filed a Chapter 7 or Chapter 13 bankruptcy petition in the Eastern District of Kentucky; (b) had a loan originated through and/or serviced by Defendant; and (c) were sent one or more post-filing Communications between January 1, 2018 and December 31, 2024 from

Defendant more than five days after their bankruptcy petition was filed and while their bankruptcy petition remained pending.

Excluded from the Settlement Class are all persons who have executed a release of the rights claimed in either of the Actions; all Upstart's officers and directors during the relevant time period as well as members of their immediate families, and their legal representatives, heirs, successors or assigns; and any judge to whom this action is or has been assigned and any member of his or her immediate family.

The Court preliminarily appoints Robert R. Sparks of Strauss Troy Co. LPA, Matthew Sanning, and John Simms of Atkinson, Simms & Kermod PLLC as Class Counsel pursuant to Federal Rule of Civil Procedure 23.

The Court preliminarily appoints Claimants to act as class representatives of the Settlement Class pursuant to Federal Rule of Civil Procedure 23.

6. Preliminary Findings. In connection with this conditional certification, the Court makes the following preliminary findings for settlement purposes only:

(a) The Settlement Class appears to be so numerous that joinder of all members is impracticable;

(b) There appear to be questions of law or fact common to the Settlement Class for purposes of determining whether the Settlement should be approved;

(c) Claimants' claims appear to be typical of the claims of the Class Members being resolved through the Settlement;

(d) Claimants appear to be capable of fairly and adequately protecting the interests of all members of the Settlement Class in connection with the Settlement;

(e) For purposes of determining whether the Agreement is fair, reasonable and adequate, common questions of law or fact appear to predominate over any questions affecting only individual members of the Settlement Class; accordingly, the Settlement Class appears to be superior to other available methods for the fair and efficient settlement of the claims of the Settlement Class.

7. Final Approval Hearing. At _____ .m. on _____, 2025, in Room #200 of United States Bankruptcy Court, 100 E Vine St # 200, Lexington, KY 40507, or at such other date and time later set by Court Order, this Court will hold a Final Approval Hearing on the fairness, adequacy and reasonableness of the Agreement and to determine whether: (a) final approval of the Settlement embodied in the Agreement should be granted; and (b) Class Counsel's application for attorneys' fees and expenses, and incentive awards to Claimants, should be granted, and in what amount. No later than _____, 2025, which is fifteen (15) days prior to the Final Approval Hearing, papers in support of final approval of the Settlement and response to any written objections must be filed. Attendance at the Final Approval is not mandatory and Class Members need not appear or take any other action to indicate their approval of the Agreement. The Court may change the day of the Final Approval Hearing without further notice to the Class Member.

8. Settlement Administrator. American Legal Claim Services, LLC (**Settlement Administrator**"), is hereby appointed as the Settlement Administrator and shall perform all the duties of the Settlement Administrator as set forth in the Agreement and this Order. All reasonable expenses incurred in identifying and notifying the

Settlement Class Members, and administering and distributing the settlement funds, shall be paid for as set forth in the Agreement.

9. **Settlement Website.** No later than 30 days following entry of an order preliminarily approving this Settlement in the WD Action, the Settlement Administrator shall cause the Settlement Agreement and Preliminary Approval Orders to be published on a website located at UNIClassAction.com (the “**Website**”). This Website shall remain operational until 60 days after the Effective Date.

10. **Class Notice.** The Court approves the proposed plan for giving notice to the Settlement Class directly using e-mail and United States Postal Service, as more fully described in Claimants’ Motion for Preliminary Approval and the Agreement (“**Notice Plan**”). The Notice Plan, in form, method and content, complies with the requirements of Federal Rule of Civil Procedure 23 and all other rules of Court applicable to such Notice, and with due process, and constitutes the best notice practicable under the circumstances, and shall constitute sufficient notice to all persons entitled thereto. The Court approves, as to form and content, the Class Notice attached as Exhibit C to the Agreement. The Court hereby directs the Parties and the Settlement Administrator to complete all aspects of the Notice Plan no later than thirty (30) days following entry of a Preliminary Approval Order in the WD Action, or the next business day thereafter if that day is on a weekend or holiday (“**Notice Deadline**”). The Settlement Administrator shall commence all aspects of the Notice Plan in accordance with the Agreement and this Order, and will file with the Court by no later than ten (10) days after the Opt-Out Deadline, proof that notice was provided in accordance with the Agreement and this Order.

11. Opt-Out and Objection Deadline. Persons within the Settlement Class who wish to either object to the Settlement or request exclusion from the Settlement Class must do so by forty-five (45) calendar days after the Notice Deadline. Persons within the Settlement Class may not both object and opt-out. If a Person both requests to opt-out and objects, the request to opt-out will control.

12. Exclusion from the Settlement Class. To request exclusion from the Settlement Class, a Person within the Settlement Class must follow the directions in the Class Notice (as confirmed on the Website), and send a compliant request to the Settlement Administrator at the address designated in the Class Notice that is postmarked on or before the Opt-Out and Objection Deadline. Exclusion requests must: (1) include the person's name, address, phone number, and either all of their Ustart account number(s) or all of their bankruptcy case number(s); and (2) state that the person wishes to be excluded from the Settlement Class and understands that he or she will receive no money from the settlement. No request for exclusion will be valid unless all of the foregoing information is included. No Person within the Settlement Class, or any person acting on behalf of or in concert or participation with that Person within the Settlement Class, may exclude any other Person from the Settlement Class. The Settlement Administrator will retain a copy of all requests for exclusion. Not later than ten (10) days after the Opt-Out Deadline, the Settlement Administrator will file under seal with the Court a declaration that lists all of the exclusion requests received.

13. Binding Effect. All Persons who submit valid and timely requests for exclusion shall have no rights under the Settlement Agreement, shall not share in the distribution of the settlement funds, and shall not be bound by the final judgment

entered in the litigation. All Settlement Class Members will be bound by all determinations and judgments concerning the Settlement.

14. Objections to the Settlement. Any member of the Settlement Class who has not requested exclusion may object to the fairness, reasonableness or adequacy of the Agreement. To object, Settlement Class Members must follow the directions below and in the Class Notice and notify the Court, Class Counsel and Defendant's Counsel, in a signed and dated written statement indicating their intent to object to the settlement. The written statement must be filed with the Court and served on Class Counsel and Defendant's Counsel no later than the Opt-Out and Objection Deadline. Settlement Class Members must mail the objection by the Opt-Out and Objection Deadline to each of the following: (i) Class Counsel – Robert R. Sparks, Strauss Troy Co., LPA, The Federal Reserve Building, 150 East Fourth Street, Cincinnati, Ohio 45202-4018; and (ii) Defendant's Counsel – Joseph Apatov, McGlinchey Stafford, 101 NE 3rd Avenue, Suite 1810, Ft. Lauderdale, FL 33301. The written objection must include: the case caption of this lawsuit; the objector's full name, address, telephone number, and all of their Upstart account number(s) or all of their bankruptcy case number(s), as well as the name of all counsel who represent and/or represented the objector in connection with the objection; an explanation of each objection being made; a description of the facts and/or legal authorities underlying each objection; a statement of whether the objector(s) and/or his or her counsel intends to appear at the Final Approval Hearing; a list of witnesses whom the objector(s) may call to testify during the applicable Final Approval Hearing; a list of exhibits which the objector(s) may offer during the applicable Final Approval Hearing, including copies of all of the exhibits, and be signed by the objector. The Court will not

consider an objection unless the objection includes all of the foregoing information. Any Settlement Class Member who fails to comply with this paragraph will not be permitted to object to the Settlement at the Final Approval Hearing, will be foreclosed from seeking any review of the Settlement by appeal or other means, will be deemed to have waived his, her or its objections, and will be forever barred from making any objections in the Action or any other related action or proceeding. All Settlement Class Members will be bound by all determinations and judgments in the Action, whether favorable or unfavorable to the Settlement Class.

15. Objections by Trustees. All payments to the Settlement Class Members pursuant to this settlement, including the return of retained post-petition payments, shall be paid to the Settlement Class Members absent timely objection from any trustee asserting an interest in the funds. In the event a trustee objects to payment of funds to any Settlement Class Member, the check shall be made payable to both the Settlement Class Member and the trustee jointly and delivered to the trustee, after which any dispute concerning entitlement to the funds shall take place between the Settlement Class Member and the trustee in the individual Settlement Class Member's bankruptcy action. The trustees of this Court have received notice of this settlement and must assert any objections and/or claims to the funds within forty-five (45) days of this Order or any such claim is released.

16. Redaction. For any objection filed, the Clerk of the Court is ordered to redact any social security number, street address, telephone number and last name except first letter of last name in order to protect the objector's privacy. The objector's first name and city, state and zip code, as well as the objection, will not be redacted.

17. Stay of Other Proceedings. Pending the final approval of the proposed Settlement, all non-settlement related proceedings in the Action are stayed. Further, pending the final approval of the proposed Settlement, Claimants and all Persons within the Settlement Class are hereby stayed and enjoined from commencing, pursuing, maintaining, enforcing or prosecuting, either directly or indirectly, any Released Claims in any judicial, administrative, arbitral or other forum, against any of the Released Parties. Such injunction will remain in force until the Court enters the Final Approval Order or until such time as the Parties notify the Court that the Settlement has been terminated. Nothing herein will prevent any Person in the Settlement Class, or any person actually or purportedly acting on behalf of any such person(s), from taking any actions to stay or dismiss any Released Claim(s). This injunction is necessary to protect and effectuate the Agreement, this Preliminary Approval Order, and the Court's flexibility and authority to effectuate the Agreement and to enter judgment when appropriate, and is ordered in aid of this Court's jurisdiction and to protect its judgments. This injunction does not apply to any Person who properly requests exclusion from the Settlement in the manner set forth herein.

18. Failure to Finally Approve Settlement. If for any reason whatsoever this Settlement is not finalized or the Settlement as detailed in the Agreement is not finally approved by the Court or if the Bankruptcy Judge for the Western District of Kentucky in *Brody v. Upstart Network, Inc.*, Case No. 25-03044 does not finally approve the Settlement, the certification of the Settlement Class shall be void and the Parties and the Action will return to the status quo as it existed prior to the Agreement, and no doctrine of waiver, estoppel or preclusion will be asserted in the Action or in any other

proceeding in relation to this Settlement. No agreements, documents or statements made by or entered into by any Party in connection with the Settlement may be used by Claimants, any Person in the proposed Settlement Class, Defendant or any other person to establish liability, any defense and/or any of the elements of class certification, whether in the Action or in any other proceeding. In the event that the Settlement is not approved, or is terminated, canceled or fails to become effective for any reason, the money remaining in the Settlement Fund and Additional Fund (including accrued interest), less expenses and taxes incurred or due and owing and payable from the Settlement Fund and/or Additional Fund in accordance with the Agreement, shall be returned to Defendant within fifteen (15) days of the event that causes the Agreement to not become effective.

19. No Admission of Liability. The Agreement and any and all negotiations, documents, and discussions associated with it, will not be deemed or construed to be an admission or evidence of any violation of any statute, law, rule, regulation or principle of common law or equity, or of any liability or wrongdoing by Defendant, or the truth of any of the claims. Evidence relating to the Agreement will not be discoverable or used, directly or indirectly, in any way, whether in the Action or in any other action or proceeding, except for purposes of demonstrating, describing, implementing or enforcing the terms and conditions of the Agreement, this Order and the Final Approval Order.

20. Reasonable Procedures to Effectuate the Settlement. Counsel are hereby authorized to use all reasonable procedures in connection with approval and administration of the Settlement that are not materially inconsistent with this Order or

the Agreement, including making, without further approval of the Court, minor changes to the form or content of the Class Notice and other exhibits that they jointly agree are reasonable and necessary. The Court reserves the right to approve the Agreement with such modifications, if any, as may be agreed to by the Parties without further notice to persons within the Settlement Class. The Court also reserves the right to adjourn, continue or otherwise change the date of the Final Approval Hearing without further notice to the Class Members, and retains jurisdiction to consider all further applications arising out of or connected with the Agreement.

21. Conditional Approval. This Order is conditioned upon the Settlement being approved in the WD Action. Upon receiving notice by either or all of the Parties that the Settlement was not approved in the WD Action, this Order is vacated and, upon request of the Parties, this Court will hold a hearing within sixty (60) days to determine whether this Order or a similar Order should be re-entered. Until that time, this Action will remain stayed.

IT IS SO ORDERED.

Dated: _____

Hon. Gregory Schaff
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF KENTUCKY
FRANKFORT DIVISION**

In re:

MELANIE KAY STEPHENS

Debtors/Plaintiff

vs.

UPSTART NETWORK, INC.

Case No.: 18-30032

Chapter 7

Judge Gregory R. Schaaf

[PROPOSED] FINAL JUDGMENT AND ORDER OF DISMISSAL

The Court having held a Fairness Hearing on _____, 2025, ____ -m., notice of the Fairness Hearing having been duly given in accordance with this Court’s Order (1) Conditionally Certifying Settlement Class, (2) Preliminarily Approving Class Action Settlement; (3) Approving Notice Plan, and (4) Setting Final Approval Hearing (“**Preliminary Approval Order**”), and having considered all matters submitted to it at the Fairness Hearing and otherwise, and finding no just reason for delay in entry of this Final Judgment and good cause appearing therefore,

It is hereby ORDERED, ADJUDGED AND DECREED as follows:

1. The Settlement Agreement, including its exhibits, fully executed on _____, 2025 (the “**Agreement**”), and the definitions contained therein are incorporated by reference in this Order. The terms of this Court’s Preliminary Approval Order (ECF No. ____) are also incorporated by reference in this Order.

2. This Court has jurisdiction over the subject matter of this Action and over the Parties pursuant to 28 U.S.C. § 1334, including all Persons within the Settlement Class certified for settlement purposes in this Court's Preliminary Approval Order.

3. The term "Settlement Class" means: All individuals who (a) filed a Chapter 7 or Chapter 13 bankruptcy petition in the Eastern District of Kentucky; (b) had a loan originated through and/or serviced by Defendant; and (c) were sent one or more post-filing Communications between January 1, 2018 and December 31, 2024 from Defendant more than five days after their bankruptcy petition was filed and while their bankruptcy petition remained pending. Excluded from the Settlement Class are all persons who have executed a release of the rights claimed in either of the Actions; all Upstart's officers and directors during the relevant time period as well as members of their immediate families, and their legal representatives, heirs, successors or assigns; and any judge to whom this action is or has been assigned and any member of his or her immediate family.

4. All Persons who validly excluded themselves from the Settlement Class are not Settlement Class Members as that term is defined and used herein and in the Agreement, and such Persons shall not be bound by this Final Approval Order or any release provided in the Agreement and approved and ordered herein, nor shall any such persons receive any monetary or other benefit from the settlement or this Final Approval Order. A list identifying all Persons who validly excluded themselves from the Settlement Class has been filed under seal with the Court (see ECF No. ____), and the terms thereof are incorporated herein by reference.

5. The Court has considered all objections to the Agreement. After consideration of all relevant factors, the Court finds that none of them are well-founded and that the Agreement, and the settlement set forth therein, taken as a whole, is fair, reasonable and adequate to all concerned. The Court therefore overrules all objections to the Agreement.

6. The Court hereby finds that the Agreement is the product of arm's-length settlement negotiations between Claimants and Class Counsel, on the one hand, and Defendant and Defendant's Counsel, on the other hand.

7. The Court finds that Class Counsel and Plaintiffs adequately represented the Settlement Class Members for purposes of entering into and implementing the settlement and, pursuant to Federal Rule of Civil Procedure 23, which is made applicable to this proceeding pursuant to Federal Rule of Bankruptcy Procedure 7023, and the Court gives final appointment of counsel Strauss Troy Co., LPA, Matthew T. Sanning and Atkinson, Simms & Kermode, PLLC as Class Counsel in this matter.

8. In addition, the Court certifies, for purposes of this Settlement only, the Settlement Class. The Settlement Class described in paragraph 3 above is hereby finally certified, solely for purposes of effectuating the Agreement and this Order and Final Judgment.

9. The Court hereby finds and concludes that the Settlement Class Notice was properly disseminated to Persons within the Settlement Class in accordance with the terms set forth in the Agreement and this Court's Preliminary Approval Order (ECF No. ___).

10. The Court hereby finds and concludes that the Settlement Class Notice fully satisfies (i) Federal Rule of Civil Procedure 23, as incorporated into the Action by Bankruptcy Rule 7023, and (ii) the requirements of due process, and that it constitutes the best notice practicable under the circumstances. Such notice is sufficient for all purposes under this Order and in this Action. The Court further finds that the Settlement Class Notice provided adequate individual notice to all Settlement Class Members and trustees who could be identified through reasonable effort in the manner set forth in the Agreement and supports the Court's exercise of jurisdiction over the Settlement Class as contemplated in the Agreement and this Order.

11. This Court hereby finds and concludes that the CAFA notice pursuant to 28 U.S.C. § 1715 delivered on _____, 2025 fully satisfied the requirements of that statute.

12. The Court finds that the Settlement's terms constitute, in all respects, a fair, reasonable, and adequate settlement as to all Settlement Class Members in accordance with Federal Rule of Civil Procedure 23 as incorporated into the Action by Bankruptcy Rule 7023, and directs its consummation pursuant to its terms and conditions. Claimants, in their roles as Class Representatives, and Class Counsel adequately represented the Settlement Class for purposes of entering into and implementing the Agreement. Accordingly, the Agreement is hereby finally approved in all respects, and the Parties are hereby directed to perform its terms. The Parties and Settlement Class Members are bound by the terms and conditions of the Agreement.

13. This Order is conditioned upon a matching Order being entered in Brody v. Upstart Network, Inc., United States Bankruptcy Court for the Western District of

Kentucky, Case No. 25-03044 (the "**WD Action**"). Upon receiving notice by either or all of the Parties that the WD Action did not enter an order finally approving the Settlement or that any such order materially deviates from this Order, then this Order is vacated and, upon request of the Parties, this Court will hold a hearing within sixty (60) days to determine whether this Order or a similar Order should be re-entered. Until that time, this Action will remain stayed.

14. The Court specifically approves Class Counsel's application for attorneys' fees and costs in an aggregate amount of \$100,000 between both this Action and the WD Action, which the Court finds to be fair and reasonable. Accordingly, Class Counsel is hereby awarded \$100,000, such amount to be paid in the manner provided by the terms of the Agreement, provided the same aggregate amount is approved in the WD Action.

15. The Court finds the payment of a total incentive award of \$10,000, to be split evenly amongst the three Claimants in this action and the WD Action, to be fair and reasonable. Accordingly, Claimants are hereby each awarded \$3,333.33, such amount to be paid in the manner provided by the terms of the Agreement, provided the same aggregate amount and distribution is approved in the WD Action.

16. The requirements of Federal Rules of Civil Procedure 23(a) and (b)(3) as incorporated into the Action by Bankruptcy Rule 7023 have been satisfied for settlement purposes, for the reasons set forth herein. The Settlement Class is so numerous that joinder of all members is impracticable; there are questions of law and fact common to the class; the claims of Claimants are typical of the claims of the Settlement Class; Claimants will fairly and adequately protect the interests of the class; the questions of

law or fact common to class members predominate over any questions affecting only individual members; and a class action is superior to other available methods for fairly and efficiently adjudicating the controversy between the Settlement Class Members and Defendant.

17. This Court hereby dismisses this Action and all claims included therein, as well as all Released Claims included in the Agreement, with prejudice and without costs to any party except as provided for herein. However, the Court retains jurisdiction in the event the WD Action is not also dismissed with prejudice pursuant to the Settlement. In addition, the Court reserves continuing and exclusive jurisdiction, concurrent with the United States Bankruptcy Court for the Western District of Kentucky, over this settlement, including all future proceedings, if any, concerning the administration, consummation, and enforcement of the Agreement.

18. The Court hereby approves the plan of distribution for the Settlement Fund as set forth in the Agreement. The Settlement Administrator is hereby ordered to comply with the terms of the Agreement with respect to distribution of the Settlement Fund and Additional Fund and disposition of any remaining funds thereafter as set forth in the Agreement. Should any remaining funds be distributed, the Court hereby approves Northern Kentucky Legal Aid Society, Inc. d/b/a Legal Aid of the Bluegrass, 104 East 7th Street, Covington, KY 41011, as the *cy pres* recipient.

19. Claimants and each and every one of the Settlement Class Members unconditionally, fully, and finally release and forever discharge the Released Parties from the Released Claims as provided for in the Agreement. In addition, any rights of the Settlement Class Representatives and each and every one of the Settlement Class

Members to the protections afforded under any statutory, common law or other rules restricting the waiver of unknown claims are terminated.

20. Each and every Settlement Class Member, and any person actually or purportedly acting on behalf of any Settlement Class Member(s), including any trustee, is hereby permanently barred and enjoined from commencing, instituting, continuing, pursuing, maintaining, prosecuting, or enforcing any Released Claims (including, without limitation, in any individual, class or putative class, representative or other action or proceeding), directly or indirectly, in any judicial, administrative, arbitral, or other forum, against the Released Parties. This permanent bar and injunction is necessary to protect and effectuate the Agreement, this Final Judgment and Order of Dismissal, and this Court's authority to effectuate the Agreement, and is ordered in aid of this Court's jurisdiction and to protect its judgments.

21. The Agreement (including, without limitation, its exhibits), and any and all negotiations, documents, and discussions associated with it, shall not be deemed or construed to be an admission or evidence of any violation of any statute, law, rule, regulation, or principle of common law or equity, of any liability or wrongdoing, by Defendant, or of the truth of any of the claims asserted by Claimants, and evidence relating to the Agreement shall not be discoverable or used, directly or indirectly, in any way, whether in this Action or in any other action or proceeding, except for purposes of enforcing the terms and conditions of the Agreement, the Preliminary Approval Orders, this Order, and/or a Final Approval Order in the WD Action.

22. In the event that any provision of the Agreement or this Final Judgment and Order of Dismissal is asserted by Defendant as a defense in whole or in part to any

claim, or otherwise asserted (including, without limitation, as a basis for a stay) in any other suit, action, or proceeding brought by a Settlement Class Member or any person actually or purportedly acting on behalf of any Settlement Class Member(s), that suit, action or other proceeding shall be immediately stayed and enjoined until this Court or the court or tribunal in which the claim is pending has determined any issues related to such defense or assertion. Solely for purposes of such suit, action, or other proceeding, to the fullest extent they may effectively do so under applicable law, the Parties irrevocably waive and agree not to assert, by way of motion, as a defense or otherwise, any claim or objection that they are not subject to the jurisdiction of the Court, or that the Court is, in any way, an improper venue or an inconvenient forum. These provisions are necessary to protect the Agreement, this Order and this Court's authority to effectuate the Settlement and are ordered in aid of this Court's jurisdiction and to protect its judgment.

23. By incorporating the Agreement and its terms herein, the Court determines that this Final Judgment complies in all respects with Federal Rule of Civil Procedure 65(d)(1) as incorporated into the Action by Bankruptcy Rule 7065.

24. Finding that there is no just reason for delay, the Court orders that this Final Judgment and Order of Dismissal shall constitute a final judgment pursuant to Federal Rule of Civil Procedure 54 as incorporated into the Action by Bankruptcy Rule 7054. The Court orders that, upon the Effective Date, the Settlement shall be the exclusive remedy for any and all Released Claims or Claimants and each and every Settlement Class Member. In addition, any claim by any trustee to the settlement funds

and/or Released Claims are hereby released. The Clerk of the Court is directed to enter this Order on the docket forthwith.

25. If an appeal, writ proceeding or other challenge is filed as to this Final Approval Order, and if thereafter the Final Approval Order is not ultimately upheld, or if the Settlement is not finally approved in the WD Action, all orders entered, stipulations made and releases delivered in connection herewith, or in the Settlement or in connection therewith, shall be null and void to the extent provided by and in accordance with the Settlement.

26. Without further order of the Court, the Parties may agree to reasonably necessary extensions of time to carry out any of the provisions of the Settlement.

IT IS SO ORDERED.

Dated: _____

Hon. Gregory Schaaf
United States Bankruptcy Judge

Exhibit C

In re Stephens Settlement
c/o [CLAIMS ADMINISTRATOR]
[ADDRESS]
[ADDRESS]

FIRST-CLASS
MAIL U.S.
POSTAGE PAID
PERMIT NO
1234

**NOTICE OF PROPOSED CLASS ACTION
SETTLEMENT**

A COURT AUTHORIZED THIS
NOTICE. THIS IS NOT A SOLICITATION
FROM A LAWYER.

YOU MAY RECEIVE MONEY FROM
A SETTLEMENT.

- If you had a loan originated through or serviced by Upstart Network and you received communications from Upstart, made payments to Upstart, or had your account reported to the credit reporting agencies after you filed for bankruptcy in the Eastern District of Kentucky or Western District of Kentucky, you may be eligible for benefits from this class settlement.



John Q. Sample, Jr.
123 Main Street
Apt. #4
Covington, KY 12345-6789

What is this? This is a notice of a proposed settlement in a class action lawsuit. This notice explains your legal rights.

What is this lawsuit about? Melanie Stephens and Jessica Johnson filed a class action complaint against Upstart, Stephens v. Upstart Network, Inc., United States Bankruptcy Court for the Eastern District of Kentucky, Case No. 23-03001. A matching action, Brody v. Upstart Network, Inc. was filed by David Brody in the United States Bankruptcy Court for the Western District of Kentucky, Case No. 25-03044. The complaints allege Upstart violated the automatic stay in certain bankruptcies by sending certain communications, collecting payments, and reporting certain credit information. Upstart denies these allegations and any wrongdoing. The Court has not determined who is right or wrong in this lawsuit.

Why am I getting this notice? You were identified as someone who may be a member of the settlement class.

What does the settlement provide? Upstart has agreed to pay up to a total of \$300,000 to class members to resolve both lawsuits. Settlement Class Members can receive a cash award to compensate them, as follows: (1) If you made certain payments to Upstart after your bankruptcy was filed, you may receive the amount of those payments plus an additional \$800, (2) If Upstart reported certain credit information about your account(s), you may receive \$100, and (3) If you received certain communications after filing bankruptcy, you may receive a pro rata share of the remaining funds. Upstart will also pay settlement administration costs up to \$25,000, Class Counsel's attorneys' fees and costs up to \$100,000, and Plaintiffs' incentive award up to \$10,000 (subject to Court approval). Neither the incentive award nor the attorneys' fees will reduce the amount paid to Settlement Class Members. For more information, please visit www.UNIClassAction.com (the "Settlement Website").

How do I get a payment? If you do not opt out of the settlement, the Settlement Administrator will issue and mail a check to you.

Do I have to be included in the settlement? No. If you do not want to receive money from this settlement and you want to keep the right to sue or continue to sue Upstart on your own, then you must exclude yourself from the settlement. You will not get any money from this settlement if you exclude yourself. The Court will exclude any class member who properly requests exclusion by [INSERT DATE]. Please visit the Settlement Website for information regarding the manner in which such a request must be made.

If I don't like something about the settlement, how do I tell the Court? If you don't exclude yourself from the settlement, you may object to any part of the settlement. In order to object, you must submit your written objection by [INSERT DATE]. Please visit the Settlement Website for information regarding the manner in which such an objection must be made. You may appear at the Final Approval Hearing through an attorney, but you do not have to do so. If you or your attorney intends to appear at the Final Approval Hearing you must indicate that in your written objection.

What if I do nothing? If you do nothing, you will be eligible for a payment. All Settlement Class Members who do not opt out will be bound by the settlement and the decisions of the Court, and will release Upstart (and their agents and affiliates, among others) from liability for claims relating to those alleged in the lawsuit.

When are the Final Approval Hearings? The Courts will hold hearings in these cases to consider whether to approve the settlement, for the Eastern District it will be on _____, at _____ in Room #200 of United States Bankruptcy Court, 100 E Vine St # 200, Lexington, KY 40507, for the Western District it will be on _____, at _____ in Room #XXX of United States Bankruptcy Court, 601 W. Broadway, Louisville, KY 40202. You or your lawyer may go to the hearing, at your own expense, but you are not required to do so.

How do I get more information about the settlement? This notice is only a summary. More information is available at www.UNIClassAction.com or by calling XXX-XXX-XXXX.