

**Live Oak Bank, nCino, & Apiture employees:
You could get a payment from a class action settlement.**

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

- Live Oak Bank and Apiture have agreed to pay \$4.65 million to resolve claims of a class of employees who worked for Live Oak Bank, Apiture, or nCino in North Carolina from January 27, 2017 to March 31, 2021.
- The settlement partially resolves a class action lawsuit alleging that Live Oak, Apiture, and nCino agreed not to hire, recruit, or poach one another's employees, in violation of state and federal antitrust laws. It resolves claims against Live Oak and Apiture only; nCino is not a party to this settlement. The settlement is not an admission that Live Oak or Apiture are liable for the conduct alleged in the class action lawsuit.
- Your legal rights are affected whether you act, or don't act. Read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
DO NOTHING	Remain in the Class, release your claims, and receive your share of the settlement in the form of a cash payment mailed to you.
EXCLUDE YOURSELF	Get no payment, exclude yourself from the Class, and preserve your ability to file suit over the claims at issue in this action in your individual capacity and at your own expense.
OBJECT	You have a right to argue to the Court that the settlement should not be approved.
GO TO A HEARING	Ask to speak in Court about the settlement.

Questions? Call 1-833-594-1995 or visit www.fintechemployeesettlement.com

WHAT THIS NOTICE CONTAINS

BASIC INFORMATION	3
1. Why did I get this Notice?	3
2. What is this lawsuit about?	3
3. Why is this a class action, and who is involved?	3
4. Why is there a settlement?	4
WHO IS IN THE CLASS ACTION LAWSUIT?	4
5. How do I know if I am part of the settlement?.....	4
6. I'm still not sure if I am included.....	4
7. Does it make a difference whether I worked for Live Oak, Apiture, or nCino?	4
8. What does the settlement provide?.....	5
9. How much will my payment be?	5
HOW YOU GET A PAYMENT	5
10. How can I get a payment?.....	5
11. When will I get my payment?	6
12. What am I giving up as part of the settlement?.....	6
EXCLUDING YOURSELF FROM THE SETTLEMENT	6
13. How do I exclude myself (opt out) from the settlement?	6
14. If I don't exclude myself, can I sue Live Oak or Apiture for the same thing later?	7
15. If I exclude myself, can I get money from this case?.....	7
THE LAWYERS REPRESENTING YOU	7
16. Who represents me in this case?	7
17. Should I get my own lawyer?.....	8
18. How will the lawyers be paid?	8
OBJECTING TO THE SETTLEMENT	8
19. Can I object to the settlement?	8
20. What's the difference between objecting and excluding?	9
THE COURT'S FAIRNESS HEARING	9
21. When and where will the Court decide whether to approve the settlement?	9
22. Do I have to come to the hearing?	9
23. May I speak at the hearing?	9
IF YOU DO NOTHING	10
24. What happens if I do nothing at all?	10
GETTING MORE INFORMATION	10
25. Are more details about the lawsuit available?.....	10
26. How do I get more information?	10

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BASIC INFORMATION

1. Why did I get this Notice?

You have received this Notice because Live Oak, Apiture, or nCino's records show that you worked for one or more of those companies in North Carolina between January 27, 2017 and March 31, 2021.

The Court sent you this Notice because you have a right to know about a proposed settlement of a class action lawsuit, and about all of your options, before the Court decides whether to approve the settlement. If the Court approves it and after objections and appeals are resolved, an administrator appointed by the Court will make the payments that the settlement allows. You will be informed of the progress of the settlement.

The Notice explains the lawsuit, the settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Eastern District of North Carolina, and the case is known as *McAlear v. nCino, et al.*, Case No. 7:21-cv-00047-M. The individual who sued is called the Plaintiff and the entities the Plaintiff sued, Live Oak Bank and nCino, are called the Defendants. Apiture is an alleged third party participant.

2. What is this lawsuit about?

The lawsuit claims that Live Oak Bank, nCino, and Apiture agreed not to hire or recruit each other's employees in violation of federal and state antitrust laws. The settlement is not an admission that Live Oak or Apiture are liable for the conduct alleged in the lawsuit.

To obtain more information about the claims in this lawsuit, you can view the complaint and other court documents at: www.fintechemployeesettlement.com

3. Why is this a class action, and who is involved?

In a class action lawsuit, one or more people called "Named Plaintiffs" or "Class Representatives" (in this case, Mr. Joseph McAlear) sue on behalf of other people who have similar claims. All these people are a "Class" or "Class Members." A court resolves

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the issues for all Class Members, except for those who exclude themselves from the Class. U.S. District Judge Richard E. Myers, II is in charge of this class action.

4. Why is there a settlement?

The Court did not decide in favor of Plaintiff McAlear, the Class, or Defendants. Live Oak and Apiture and Plaintiff decided to settle the claims against Live Oak and Apiture only, in order to avoid the risks to both sides and the costs of continued litigation, while guaranteeing compensation to Class Members. Plaintiff McAlear and his attorneys think the settlement is preferable to the risks and further costs of continuing the litigation. nCino is not a party to any settlement and litigation of the class's claims against nCino will continue.

WHO IS IN THE CLASS ACTION LAWSUIT?

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

Everyone who fits this description is a Settlement Class Member:

All natural persons employed by Live Oak, Apiture, or nCino in North Carolina from January 27, 2017 to March 31, 2021. Excluded from the Settlement Class are: members of the boards of directors; C-suite; executive level managers; and any and all judges and justices and chambers' staff assigned to adjudicate any aspect of this litigation.

You are covered by this settlement if you fall under the definition above and have not excluded yourself from the settlement.

6. I'm still not sure if I am included.

If you received this Notice mailed to you, it is because you were listed as a potential Settlement Class Member. If you are still not sure whether you are included, you can ask for free help. You can call 1-833-594-1995 or visit www.fintechemployeesettlement.com for more information.

7. Does it make a difference whether I worked for Live Oak, Apiture, or nCino?

No. As long as you fall within the definition of the class in Question 5 above, you can receive money from the settlement with Live Oak and Apiture, regardless of whether you worked for Live Oak, Apiture, or nCino.

Questions? Call 1-833-594-1995 or visit www.fintechemployeesettlement.com

8. What does the settlement provide?

Live Oak has agreed to pay \$3,877,583 and Apiture has agreed to pay \$777,274 into a Settlement Fund to be divided among all Settlement Class Members, after costs and attorneys’ fees have been deducted. Live Oak and Apiture have also agreed to provide substantial legal cooperation to Plaintiff in the ongoing case.

9. How much will my payment be?

Your share of the fund will depend on how much compensation you received from Live Oak, Apiture, and/or nCino during the Class Period, in comparison to other Settlement Class Members.

Here’s how it works. The Settlement Administrator will first calculate the Net Settlement Fund amount by subtracting any court-approved award of attorneys’ fees and costs, service award, settlement administrators’ costs, and a reserve fund of \$35,000 for dispute resolution from the total Settlement Fund of \$4.65 million. The Net Settlement Fund amount will be shared by all Settlement Class Members, with each Class Member’s share calculated by multiplying the Net Settlement Fund by the following ratio:

$$\begin{array}{r}
 \text{(Net Settlement Fund Amount)} \\
 \times \\
 \frac{\text{(Your Total Eligible Compensation During Class Period)}}{\text{(Sum of All Class Members' Total Eligible Compensation During Class Period)}}
 \end{array}$$

The Settlement Administrator will then issue checks according to this formula, after tax withholdings. This formula accounts for the fact that Settlement Class Members who worked longer or had higher compensation were, proportionally, allegedly harmed more than those who worked for a shorter period of time or had lower compensation.

HOW YOU GET A PAYMENT

10. How can I get a payment?

You will automatically receive a payment (unless you exclude yourself from the settlement). Defendants and Apiture will provide the Notice Administrator with your most recent address to mail you a check. If you would like to confirm that the correct address is on file, you may call the Administrator at 1-833-594-1995.

Questions? Call 1-833-594-1995 or visit www.fintechemployeesettlement.com

11. When will I get my payment?

The Court will hold a hearing on April 25, 2022, to decide whether to approve the settlement. If Judge Myers approves the settlement and that approval becomes final, the Settlement Administrator will be directed to send payments promptly. You may check the website www.fintechemployeesettlement.com or call for updates or questions 1-833-594-1995.

12. What am I giving up as part of the settlement?

In exchange for receiving a payment under the settlement, you will not be able to sue, continue to sue, or be part of any other lawsuit against Live Oak or Apiture regarding the alleged no-hire agreement that is the subject of this lawsuit (unless you exclude yourself from the settlement). The exact language of the release can be found in Section V (page 27) of the Settlement Agreements (available at www.fintechemployeesettlement.com.)

The settlement does not release any claims against nCino. It also does not release any other claim you may have in connection with any employment relationship with Live Oak, Apiture, or nCino as long as the claim is unrelated to the subjects that are released above. For instance, unrelated claims could include employment discrimination, ERISA, personal or bodily injury, unlawful or unpaid overtime, breach of contract involving failure to pay compensation or royalties, or the enforceability of individual covenants not to compete, and such unrelated claims are not released.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this settlement, but you want to keep the right to sue or continue to sue Live Oak or Apiture, on your own and at your own expense, about the legal issues in this case, then you must take steps to exclude yourself, see below.

13. How do I exclude myself (opt out) from the settlement?

To exclude yourself (opt out) from the settlement, you must send a letter by mail saying that you want to be excluded from *McAlear v. nCino et al.* Be sure to include your full name, address, telephone number, approximate dates of employment at Live Oak, Apiture, or nCino, and a statement that you wish to be excluded from the settlement. The request for exclusion must be signed and dated by you or your legal representative. You must mail your exclusion request postmarked no later than **March 14, 2022** to:

Questions? Call 1-833-594-1995 or visit www.fintechemployeesettlement.com

Fintech Employee Settlement Administrator
c/o Settlement Services, Inc.
PO Box 10269
Tallahassee, FL 32302-2269

You cannot exclude yourself (opt out) by telephone. If you ask to be excluded, you will not get any settlement payment, and you cannot object to the settlement. You will not be bound by anything that happens in this lawsuit. You may be able to sue (or continue to sue) Live Oak and Apiture for the allegations in this case.

14. If I don't exclude myself, can I sue Live Oak or Apiture for the same thing later?

No. If you are a Settlement Class Member, unless you exclude yourself, you give up the right to sue Live Oak and Apiture for the claims that this settlement resolves. If you have a pending lawsuit regarding the claims at issue in this case, speak to your lawyer immediately. You must exclude yourself from this Class to continue your own lawsuit. Remember, the exclusion deadline is **March 14, 2022**.

15. If I exclude myself, can I get money from this case?

No. If you exclude yourself, you will not receive money from this settlement. But, you may sue, or continue to sue, in a different lawsuit against Live Oak and Apiture.

THE LAWYERS REPRESENTING YOU

16. Who represents me in this case?

The Court appointed the following law firms as Class Counsel to represent the Settlement Class:

LIEFF CABRASER HEIMANN
& BERNSTEIN, LLP
275 Battery Street, 29th Floor
San Francisco, CA 94111
(415) 956-1000
Contact: Anne Shaver
ashaver@lchb.com

ELLIOT MORGAN PARSONAGE,
426 Old Salem Road
Brickenstein-Leinbach House
Winston-Salem, NC 27101
(336) 724-2828
Contact: Daniel Lyon
dlyon@emlawfirm.com

Questions? Call 1-833-594-1995 or visit www.fintechemployeesettlement.com

These law firms are called “Class Counsel.” If you want to be represented by your own lawyer, you may hire one at your own expense.

17. Should I get my own lawyer?

You do not need to hire your own lawyer because Class Counsel are working on your behalf. If you want your own lawyer, you may hire one, but you will be responsible for any payment for that lawyer’s services. For example, you may ask your lawyer to appear in Court for you. You may also appear for yourself.

18. How will the lawyers be paid?

Class Counsel will ask the Court to approve payment of up to 25% of the Settlement Fund to them for attorneys’ fees, approximately \$18,000 in expenses Class Counsel already incurred in prosecuting your claims, and payment of \$120,000 to Mr. McAlear for his services as Class Representative in this case. The fees would pay Class Counsel for investigating the facts and litigating the case. The Court may award less than these amounts.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you don’t think it should approve the settlement.

19. Can I object to the settlement?

Yes. If you are a Settlement Class Member, you can object to the settlement if you do not think it should be approved. You can give reasons why you think the Court should not approve it. The Court will consider your views. To object, you must send a letter saying so. Be sure to sign the objection personally, even if represented by counsel, and provide your name and full residence or business address and a statement signed under penalty of perjury that you are a member of the Settlement Class. You must also include a list of any objections you (or your attorney) have made to any class action settlements submitted to any court in the United States in the previous five years. Mail the objection to the following address, postmarked no later than **March 14, 2022**:

Fintech Employee Settlement Administrator
c/o Settlement Services, Inc.
PO Box 10269
Tallahassee, FL 32302-2269

Questions? Call 1-833-594-1995 or visit www.fintechemployeesettlement.com

20. What's the difference between objecting and excluding?

Objecting is simply telling the Court that you don't think the settlement should be approved. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you don't want to be part of the Settlement Class. If you exclude yourself, you cannot object because the case no longer affects you, and you will not receive any payment from the settlement.

THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the settlement. You may attend and you may ask to speak if you submit a written objection, but you don't have to.

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

The Court will hold a Fairness Hearing at 2:00 pm on April 25, 2022, in Courtroom 160 at the United States District Court, 1003 South 17th Street, Wilmington, North Carolina 28401. At this hearing the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. Judge Myers will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay to Class Counsel. After the hearing, the Court will decide whether to approve the settlement. We do not know how long these decisions will take.

22. Do I have to come to the hearing?

No. Class Counsel will answer questions Judge Myers may have. But, you are welcome to come. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also hire your own lawyer to attend, but it is not necessary.

23. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing if you submitted a written objection and included with your objection a written statement of your intent to appear at the hearing.

Questions? Call 1-833-594-1995 or visit www.fintechemployeesettlement.com

IF YOU DO NOTHING

24. What happens if I do nothing at all?

If you do nothing, you will automatically receive any payment to which you are entitled under the settlement and will release your claims against Apiture and Live Oak. Defendants and Apiture will provide the Notice Administrator with your most recent address to mail you a check. If you would like to confirm that the correct address is on file, you may call the Administrator at 1-833-594-1995.

GETTING MORE INFORMATION

25. Are more details about the lawsuit available?

Yes. The Notice summarizes the proposed settlement. More details are in the Settlement Agreements. You can get a copy of the Settlement Agreements by visiting www.fintechemployeesettlement.com.

26. How do I get more information?

You can call 1-833-594-1995; write to the Notice administrator, Settlement Services, Inc.; or www.fintechemployeesettlement.com, where you will find answers to common questions about the settlement and other information to help you determine whether you are a Settlement Class Member and whether you are eligible for a payment. You may also contact Class Counsel with questions (see contact information in Question 16, above). You may also seek the advice and counsel of your own attorney at your own expense, if you desire.

PLEASE DO NOT CONTACT THE COURT. YOU SHOULD DIRECT ANY QUESTIONS YOU MAY HAVE ABOUT THIS NOTICE OR THE SETTLEMENT TO THE NOTICE ADMINISTRATOR AND/OR TO CLASS COUNSEL.

Questions? Call 1-833-594-1995 or visit www.fintechemployeesettlement.com