SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF SUFFOLK

STEPHANIE HANSON and WHITNEY LOY, *on behalf of themselves and others similarly situated,* Plaintiffs, v. INTEL CORPORATION, Defendant.	Index No.: 610023/2026

OFFICIAL NOTICE OF CLASS ACTION SETTLEMENT

You have a right to participate in this settlement if you worked for **Intel Corporation** (referred to as "Intel" in this notice) as an non-exempt hourly employee in California at some point between April 10, 2021 and April 10, 2025.

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

- You received this Notice because Intel's records indicate that you were employed in the State of California as a covered non-exempt hourly employee at some point between April 10, 2021 and April 10, 2025 and had Restricted Stock Units ("RSUs") issued by Intel vest during that time period.
- Former employees, Stephanie Hanson and Whitney Loy, referred to as the "Plaintiffs," alleged that Intel failed to include the value of RSUs when calculating employees' regular rate of pay, resulting in an underpayment of overtime and other wages due in violation of state and federal law. Intel firmly denies these allegations and maintains that federal and state law permits Intel to exclude the value of RSUs when calculating employees' regular rate of pay. The Court has not made any ruling on the merits of the claims. The parties have entered into a settlement to avoid further disputes and litigation with the attendant inconvenience and expense.
- Under the allocation formula created by the settlement, your potential settlement payment is estimated to be approximately **$[AMOUNT]**, subject to deductions for applicable taxes.

Your legal rights may be affected by this settlement, and you have a choice to make:

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT:	
DO NOTHING NOW, CASH A SETTLEMENT CHECK	If you do nothing, you will receive a share of the settlement, release the California wage and hour claims discussed in Section 9 below, and be sent a settlement check of approximately **$[AMOUNT]**, subject to applicable taxes and withholdings. If you endorse and deposit the settlement check, you will further release the federal wage and hour claims discussed in Section 9 below. If you do not cash or otherwise negotiate your settlement check, you will release your California wage and hours claims, but not your federal wage and hour claims.
EXCLUDE YOURSELF	If you wish to exclude yourself ("opt out") from the settlement, not receive a payment, and not release your claims, you must submit a written Opt-out Statement to the Settlement Administrator, as discussed in Section 10 below. If you submit an Opt-out Statement, you will not be eligible to receive a settlement payment or object to the settlement. However, even if you request exclusion, you will receive payment for PAGA penalties, if eligible, and you will release PAGA claims as discussed in Section 10 below.
OBJECT	You may object to the settlement by submitting a written objection. The objection must include the reasons for the objection and any supporting documentation. If the Court rejects your objection, you will still be bound by the terms of the settlement. If you object, you may ask to appear before the Court to express your concerns about the fairness of the settlement. Procedures for objecting are described in Section 14 below.

- These rights and options – **and the deadlines to exercise them** – are explained in greater detail in this Notice.
- The Court still has to decide whether to approve the settlement. Settlement payments will be made only if the Court approves the settlement. Please be patient.

BASIC INFORMATION

1. Why did I get this notice?

This notice explains the terms of the settlement, your legal rights, and what benefits are available in the lawsuit *Hanson, et al. v. Intel Corporation*., Index No. 610023/2026, a case pending in the Supreme Court of the State of New York, Suffolk County. The judge overseeing this case ordered that you be sent this notice because Intel's records indicate that you worked as a non-exempt, hourly employee employed by Intel in California at some time between April 10, 2021 and April 10, 2025, and during such time had restricted stock units issued by Intel vest. You are thus considered a California "Putative Class Member," and are eligible to participate in this class action settlement and have a right to learn about all of your options.

2. What is this case about?

This case is about whether Intel should have included the value of vested restricted stock units in non-exempt hourly employees' regular rate of pay, and whether Intel failed to pay proper overtime wages and other wages based on the regular rate of pay, to provide proper wage statements, and to pay wages on time for non-exempt hourly employees, as well as related claims that Intel violated provisions of the California Labor Code giving rise to civil penalty liability under the Labor Code Private Attorneys General Act of 2004 ("PAGA"), Cal. Lab. Code §§ 2699, *et seq.* Intel firmly disputes the allegations and claims. The Court has not made any ruling on the merits of the claims, and no party has prevailed in the case. The Parties have agreed to settle the claims to avoid the expense and risk of litigation.

3. Why is this a class/collective action?

In a class action, one or more people called "Named Plaintiffs" bring claims on behalf of other people who have similar claims. The people are called "class members" and together are the "class." Similarly, in a collective action, one or more people can seek to represent a "collective" of similarly situated people. In a class/collective action, Named Plaintiffs ask the Court to resolve the issues for every member of the class and collective.

4. Why is there a settlement?

The Court did not decide in favor of Plaintiffs or Intel. Both sides believe they will prevail in a litigation, and there has been no decision in favor of either party. Instead, the Parties have agreed to resolve this matter solely in order to avoid the burden, expense and risks associated with litigation. Plaintiffs and Class Counsel think the settlement is in the best interests of all Putative Class Members.

THE SETTLEMENT BENEFITS – WHAT YOU GET

5. What does the settlement provide?

Intel has agreed to pay a total of $5,000,000 (the "Total Settlement Amount"), which will be used to pay: (1) settlement awards to Putative Class and Putative Collective Members (with $711,557.66 from the Net Fund allocated to Putative Class Members and $2,522,795.34 from the Net Fund allocated to Putative Collective Members); (2) attorneys' fees of up to one-third of the Total Settlement Amount plus reimbursement of actual litigation expenses and costs up to $1,672,530.00; (3) General Release Payments totaling $20,000 for the two Named Plaintiffs; (4) $65,000 to the California Labor and Workforce Development Agency ("LWDA"), plus $35,000 to the PAGA Members (paid from amounts allocated to Putative Class Members); and (5) the Settlement Administrator's fees and costs of up to $80,000.

6. How much will my settlement payment be and how was it calculated?

Based on the formula that has been preliminarily approved by the Court, your settlement payment is estimated to be **$[AMOUNT]**.

The formula used to calculate your settlement payment considers the number of weeks you worked as a non-exempt hourly employee and whether you worked in California. The Settlement Agreement contains the exact allocation formula. You may obtain a copy of the Settlement Agreement by contacting Class Counsel or the Settlement Administrator using the information in Sections 19 below or on the settlement website, www.IntelWHcase.com.

The Settlement Administrator used information from Intel's records, including the number of weeks you worked during the period covered by the settlement, to calculate your payment. If you have questions about your calculation, you may contact Class Counsel or the Settlement Administrator using the information in Section 19 below.

If you dispute Intel's records and/or the calculation of your settlement payment, you must communicate it to the Settlement Administrator and provide written documentation supporting your contention. Intel's records are presumed to be correct unless you prove otherwise with documentary evidence. The Settlement Administrator will evaluate the information you provide and will make the final decision as to any dispute.

One-third of your settlement amount will be subject to payroll deductions for applicable taxes and withholdings like any other paycheck, for which you will receive a W-2, and two-thirds of your settlement amount is not subject to deductions and will be reported on a 1099. Neither Class Counsel nor Intel's counsel can advise you regarding the tax consequences of the settlement. You may wish to consult with your own personal tax advisor in connection with the settlement.

Settlement checks that are not cashed within 120 days of issuance will be null and void.

HOW YOU GET A PAYMENT

7. How can I get my payment?

If you wish to participate in the settlement, you do not need to take any action now. If the court approves the Settlement, you will receive a check for your settlement payment by mail. If your mailing address has changed, please contact the Settlement Administrator or update your address at www.IntelWHcase.com.

8. When will I get my settlement payment?

The Court will hold a hearing on January 7, 2027, at 9:30 a.m. to determine whether to give final approval to the settlement. If the Court approves the settlement, settlement checks will be mailed approximately 140 days after the Court issues an order approving the settlement.

9. What am I giving up by releasing my claims?

If you cash your settlement check, you will release Intel and all of its present and former parent companies, subsidiaries, division, concepts, related or affiliated companies, shareholders, owners, members, officers, directors, employees, agents, successors, assigns, RSU plan or administrator, and any other individual or entity that could be liable for any of the claims released through this Settlement (the “Released Parties”) from any liability, claims, wages, premiums, fringes, liquidated damages, penalties, or fees and costs arising out of or relating to Intel’s alleged failure to include restricted stock units’ value in your regular rates of pay from April 10, 2022 through April 10, 2025 pursuant to the Fair Labor Standards Act, 29 U.S.C. §§ 201, *et seq.*

Regardless of whether you cash a settlement check, if you do not exclude yourself from the settlement (as described in Section 10 below), upon the Court’s entry of the Final Approval Order and Intel’s payment of the Total Gross Fund and applicable Employer Payroll Taxes, you will release the Released Parties from any liability, claims, wages, premiums, fringes, liquidated damages, penalties, or fees and costs arising out of or relating to Intel’s alleged failure to include restricted stock units’ value in your regular rates of pay from April 10, 2021 through April 10, 2025 pursuant to any California state law, including but not limited to claims for alleged unpaid wages and premiums, inaccurate wage statements, untimely payment of wages during employment, and untimely payment of wages upon separation.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not wish to release your California state law claims, then you must take steps to exclude yourself. This is sometimes referred to as “opting out” of the settlement.

10. How do I opt out of the settlement?

If you wish to exclude yourself from the settlement, you must submit a written Opt-out Statement to the Settlement Administrator by U.S. Mail or e-mail, including: (i) your name, address, telephone number; and (ii) a statement indicating his or her intention to opt-out, such as: “I opt out of the Intel wage and hour settlement.” The Opt-out Statement must be postmarked by or otherwise received on or before **October 5, 2026** and should be sent to:

Intel Wage and Hour Case
PO Box 2006
Chanhassen, MN 55317-2006
IntelWHcase@noticeadministrator.com
www.IntelWHcase.com

If you submit an Opt-out Statement, you will not be eligible to receive a settlement check (except any portion of the PAGA payment to which you may be entitled, which you will receive regardless of whether you opt out to the extent the Court approves the settlement). You will retain the right to bring your own legal action against Intel. You should be aware that your claims are subject to a statute of limitations, which means that they will expire on a certain date.

If you ask to be excluded, you cannot object to the settlement.

11. If I exclude myself, can I get money from this settlement?

No. If you exclude yourself, you will not be eligible to receive a settlement check (except any portion of the PAGA payment to which you may be entitled).

THE LAWYERS REPRESENTING YOU

12. Do I have a lawyer in this case?

The Court has decided that the lawyers at the law firm of Outten & Golden LLP and Shavitz Law Group, P.A., are qualified to represent you and all class and collective members. These lawyers are called "Class Counsel." You will not be charged separately for these lawyers; their fees are being covered by the settlement fund. You do not need to retain your own attorney in order to participate as a Participating Class Member. If you do not opt out of the class and want to be represented by your own lawyer, you may hire one at your own expense.

13. How will the lawyers be paid?

Class Counsel will ask the Court to approve payment of up to one-third of the Total Settlement Amount for their attorneys' fees. These fees would compensate Class Counsel for investigating the facts, mediating the case, and negotiating the settlement. Class Counsel will also ask the Court to approve payment for out-of-pocket costs up to $6,030.00 incurred prosecuting the case.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the settlement or some part of it.

14. How do I tell the Court that I disapprove of the settlement?

If you want to participate in the settlement, you do not have to do anything and do not have to appear at the final approval hearing before the Court. You will receive your settlement share automatically if the Court grants final approval of the settlement.

However, if you want to object to the settlement, you must take the steps below. Failure to do so will be deemed a waiver of any objections, and you will not be permitted to appear at the final approval hearing before the Court.

To object to the settlement, mail or e-mail a statement to the Settlement Administrator saying that you object to the settlement, including all of the following: (i) all reasons for objecting to the settlement, and any supporting documentation; (ii) your name, address, and telephone number; and (iii) your signature.

As an Objector, you also have the right to appear at the Fairness Hearing before the Court (explained in Sections 16 and 17 below) either in person or through your own counsel. If you wish to appear at the Fairness Hearing, you should state your intention to do so in your letter to the Settlement Administrator.

Objections should be mailed or e-mailed to the Settlement Administrator at:

Intel Wage and Hour Case
PO Box 2006
Chanhassen, MN 55317-2006
IntelWHcase@noticeadministrator.com
www.IntelWHcase.com

Your objection must be postmarked by or otherwise received on or before **October 5, 2026**. Even if you submit an objection, you will be bound by the terms of the Settlement, including the release of claims as set forth above, unless the Settlement is not finally approved by the Court.

15. What's the difference between objecting and opting out?

Objecting is telling the Court that you do not like something about the settlement and asking the Court not to approve the settlement as is. You can object only if you stay in the Class.

Opting out (also known as excluding yourself) is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer affects you (except with regard to any portion of the PAGA payment to which you may be entitled). If you submit both an objection and an Opt-out Statement, the Settlement Administrator will attempt to contact you to determine whether you intended to object or exclude yourself. If the Settlement Administrator cannot reach you, it will be presumed that you intended to exclude yourself, and your objection will not be considered.

THE COURT'S FAIRNESS HEARING

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

The Court will hold a Fairness Hearing on January 7, 2027, at 9:30 a.m. At the hearing, the Court will determine whether the settlement is fair, adequate, and reasonable and will consider any properly submitted objections.

17. Do I have to attend the fairness hearing?

No. Class Counsel will attend to answer questions the Court may have. But, you are welcome to attend at your own expense. If you send an objection, you do not have to attend. As long as you have not excluded yourself and have mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

GETTING MORE INFORMATION

18. Are there more details about the settlement?

This Notice summarizes the proposed settlement. More details are in a Settlement Agreement. You can get a copy of the Settlement Agreement from the Settlement Administrator or Class Counsel using the contact information below, or at **www.IntelWHcase.com**.

19. How do I get more information?

If you have other questions about the settlement or want more information, you can contact the Settlement Administrator at Intel Wage and Hour Case, PO Box 2006, Chanhassen, MN 55317-2006, IntelWHcase@noticeadministrator.com, or 866-517-3297, or Class Counsel at:

Justin M. Swartz
Jennifer Davidson
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685 Third Avenue, 25th Floor
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202-975-2712
Intel@outtengolden.com

and

Gregg Shavitz
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622 Banyan Trail, Suite 200
Boca Raton, FL 33431
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(561) 447-8888

DATED: September 4, 2026

Do not contact the Court directly for any reason.