

If You Have Purchased Certain Vehicles that Have Takata Inflators and/or Takata Inflator-Related Component Parts while Engaged in the Business of Automotive Salvage and/or Recycling, You Could Get Benefits from a Class Action Settlement.

Para ver este aviso en español, visit www.airbagrecyclerssettlement.com

- There is a proposed settlement in a class action lawsuit against Takata Corporation, its affiliates, and those automotive companies to whom Takata supplied certain airbag products. The settlement resolves certain claims against Toyota entities, including, but not limited to, Toyota Motor Corporation, Toyota Motor Sales, U.S.A., Inc., Toyota Motor North America, Inc., and Toyota Motor Engineering & Manufacturing North America, Inc. (collectively, “Toyota”) that were based on the inclusion of those Takata airbag products in certain Toyota, Lexus, Scion, and Pontiac Vibe vehicles (“Toyota vehicles”). The Class Members included in the settlement have legal rights, options and deadlines by which they must exercise them.
- You are included if you purchased certain Toyota vehicles (which are listed in Question 3 below) and currently engage, or at the time of purchase were engaged, in the business of automotive salvage and/or recycling, and/or recycled, refurbished, and/or removed for sale and/or re-sale Takata Inflators and/or Takata Inflator-related component parts.
- The proposed settlement provides for an Enhanced Inflator Recovery Program.

Please read this Notice carefully. Your legal rights are affected, whether you act or not. You are encouraged to periodically check the website, www.airbagrecyclerssettlement.com, because it will be updated with additional information.

A. BASIC INFORMATION

1. What is this Notice about?

A Court authorized this Notice because you have a right to know about a proposed settlement of a class action lawsuit and your options and associated deadlines before the Court decides whether to give final approval to the settlement. The name of the lawsuit is *In Re: Takata Airbag Product Liability Litigation*, No. 15-MD-2599-FAM. Takata and several automotive companies, including Toyota, have been named as defendants in the litigation. This Notice explains the lawsuit, the proposed settlement, and your legal rights. You are NOT being sued. The Court still has to decide whether to finally approve the settlement. Benefits will be distributed only if the Court finally approves the settlement and, subject to the terms of the Settlement, the settlement approval is upheld after any appeals. Please be patient and check the website identified in this Notice regularly. Please do not contact Toyota Dealers regarding the details of this settlement while it is pending before the Court.

*Your legal rights may be affected even if you do not act.
Please read this Notice carefully.*

YOUR RIGHTS AND CHOICES

<i>YOU MAY:</i>		<i>DATE/CLAIM PERIOD</i>
SUBMIT A CLAIM(S)	This is the only way that you can receive cash payments for which you may be eligible from the Enhanced Inflater Recovery Program.	<p><i>Class members will have two years from the date of implementation of the Enhanced Inflater Recovery Program to submit a Claim online or via a smartphone app.</i></p> <p><i>The date of implementation and Final Claim Deadline, when known, will be posted on the Settlement website.</i></p>
OBJECT	If you do not like the proposed Settlement, you can write to the Court and explain why; the Court will consider your objection before deciding whether to approve the Settlement.	<i>October 4, 2023</i>
EXCLUDE YOURSELF	Ask to get out (opt out) of the proposed settlement. If you do this, you are not entitled to any of the settlement benefits, but you keep your right to sue Toyota about the issues in your own lawsuit.	<i>October 4, 2023</i>
APPEAR IN THE LAWSUIT OR GO TO THE FAIRNESS HEARING	You are not required to enter an appearance in the lawsuit to participate in the proposed settlement, but you may enter an appearance on your own or through your own lawyer in addition to filing an objection if you do not opt out. You can also ask to speak in Court at the Fairness Hearing about the proposed settlement, if you have previously filed an objection and submitted a timely notice of intention to appear at the Fairness Hearing.	<p><i>Appearance deadline is October 4, 2023</i></p> <p><i>The Court will hold the Fairness Hearing at 2:30 p.m. (Eastern Time) on November 3, 2023</i></p>
DO NOTHING	You may not receive settlement benefits that you may otherwise be eligible for and you give up the right to sue Toyota about the issues in the lawsuit.	

2. What is the lawsuit about?

The lawsuit alleges that certain automotive companies, including Toyota, manufactured, distributed, or sold certain vehicles containing allegedly defective Takata airbag inflators manufactured by Defendants Takata Corporation and TK Holdings, Inc. The inflators allegedly could, upon deployment, rupture and expel debris

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or shrapnel into the occupant compartment and/or otherwise affect the airbag's deployment. Plaintiffs allege they overpaid for certain Subject Vehicles as a result of the defect.

The lawsuit claims violations of various state consumer protection statutes, among other claims. You can read the Second Amended Consolidated Class Action Complaint filed by certain recyclers by visiting www.airbagrecyclersettlement.com. Toyota denies that it has violated any law, denies liability, and denies that it engaged in any wrongdoing with respect to the manufacture, distribution, or sale of the Subject Vehicles.

On January 13, 2017, the Takata Corporation signed a criminal plea agreement in which it admitted, among other things, that it “knowingly devised and participated in a scheme to obtain money and enrich Takata by, among other things, inducing the victim OEMs to purchase airbag systems from Takata that contained faulty, inferior, nonperforming, non-conforming, or dangerous PSAN inflators by deceiving the OEMs through the submission of false and fraudulent reports and other information that concealed the true and accurate test results for the inflators which the OEMs would not have otherwise purchased as they were.” On the same day, an indictment of three Takata employees on related charges was unsealed. Takata entered a guilty plea to one count of wire fraud, as part of a settlement with the U.S. Department of Justice. *See U.S. v. Takata Corp.*, No. 2:16-cr-20810-GCS-EAS, Dkt. No. 23 (E.D. Mich. Feb. 27, 2017).

The recycler Plaintiffs filed their First Amended Consolidated Class Action Complaint against Defendants on May 18, 2018. In response, the Automotive Defendants filed Motions to Dismiss. The Court granted in part and denied in part the Motions to Dismiss on March 9, 2021. The Court dismissed the following claims against Toyota: RICO claim for the nationwide class; Lanham Act for all Plaintiffs; Fraudulent Concealment and Fraudulent Misrepresentation claims for Tennessee and North Carolina; Violation of the Georgia Uniform Deceptive Trade Practices Act; and Violation of the Tennessee Consumer Protection Act. The claims remaining against Toyota were: Violation of Florida's Deceptive and Unfair Trade Practices Act; Violation of the North Carolina Unfair and Deceptive Trade Practices Act; Violation of the Tennessee Consumer Protection Act; and Fraudulent Concealment and Fraudulent Misrepresentation claims under Georgia, Florida, Missouri, Texas, and Virginia law.

On April 24, 2021, the Plaintiffs filed a Second Amended Class Action Complaint. This Complaint was corrected by Plaintiffs on May 7, 2021, and this is the operative pleading for Plaintiffs' claims at this time. Toyota answered the Second Amended Class Action Complaint on May 21, 2021.

A detailed description of the legal proceedings, including motions to dismiss, is set forth in the Settlement Agreement, which is on the settlement website www.airbagrecyclersettlement.com.

3. What vehicles are included in the settlement?

The following Toyota vehicles (called the “Subject Vehicles”) distributed for sale or lease in the United States, the District of Columbia, Puerto Rico or any other United States territories or possessions are included:

<u>Model Years</u>	<u>Make and Model</u>	<u>Inflator Type</u>
2002-2004	Toyota Sequoia	SPI
2002-2005	Lexus SC430	PSPI
2003-2004	Toyota Tundra	SPI
2003-2007	GM-Pontiac Vibe	PSPI-L
2003-2007	Toyota Corolla (JPN)	PSPI-L

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<u>Model Years</u>	<u>Make and Model</u>	<u>Inflator Type</u>
2003-2008	Toyota Corolla (NAP)	PSPI-L
2003-2008	Toyota Matrix	PSPI-L
2004-2005	Toyota RAV4	PSDI-5
2005-2006	Toyota Tundra	PSPI-L
2005-2007	Toyota Sequoia	PSPI-L
2006-2010	Lexus SC430	PSPI-L
2006-2011	Toyota Yaris (HB)	PSPI-6
2006-2013	Lexus IS	PSPI-6
2007-2012	Lexus ES350	PSPI-6
2007-2012	Toyota Yaris (SDN)	PSPI-6
2008-2014	Lexus IS-F	PSPI-6
2008-2015	Scion XB	PSPI-6
2009-2013	Toyota Corolla (JPN)	PSPI-6
2009-2013	Toyota Corolla (NAP)	PSPI-6
2009-2013	Toyota Matrix	PSPI-6
2010-2015	Lexus IS250C/350C	PSPI-6
2010-2016	Toyota 4Runner	PSPI-6
2010-2017	Lexus GX460	PSPI-6
2011-2014	Toyota Sienna	PSPI-6
2012	Lexus LF-A	PSPI-6
2014-2015	Lexus IS250/350	PDP
2014-2017	Toyota Corolla (NAP)	PDP
2015-2017	Lexus RC350/300/200T	PDP
2015-2017	Lexus RC-F	PDP
2016	Scion iM	PDP
2016-2017	Lexus IS350/300/200T	PDP
2017	Lexus GX460	PSPI-L-D
2017	Toyota 4Runner	PSPI-L-D
2017	Toyota iM	PDP

4. Why is this a class action?

In a class action, “class representatives” sue on behalf of other people or entities who have similar claims. All of these people together are the “Class” or “Class Members” if the Court approves this procedure. Once approved, the Court resolves the issues for all Class Members, except for those who exclude themselves from the Class.

5. Why is there a settlement?

Both sides in the lawsuit agreed to a settlement in order to avoid the cost and risk of further litigation, with the goal of enhanced customer satisfaction. As a result of the settlement, the Class Members can get the benefits of the settlement; in exchange, Toyota receives a release from liability. The settlement does not mean that Toyota broke any laws or did anything wrong. The Court did not decide which side was right. This settlement

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has been preliminarily approved by the Court, which authorized the issuance of this Notice. The Class Representatives/Named Plaintiffs and the lawyers representing them (called “Settlement Class Counsel”) believe that the settlement is in the best interests of all Class Members.

The essential terms of the settlement are summarized in this Notice. The Settlement Agreement along with all exhibits sets forth in greater detail the rights and obligations of the parties. If there is any conflict between this Notice and the Settlement Agreement, the Settlement Agreement governs.

B. WHO IS IN THE SETTLEMENT?

To see if you are affected or if you can get money or benefits, you first have to determine whether you are a Class Member.

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

You are part of the settlement if you are a person or entity that purchased a Subject Vehicle containing a Takata inflator, and you currently engage, or at the time of purchase were engaged, in the business of automotive salvage and/or recycling, and/or that recycled, refurbished, and/or removed for sale and/or re-sale Takata Inflators and/or Takata Inflator-related component parts in the United States and the territories and possessions of the United States prior to April 3, 2023.

This is called the “Class.” Excluded from this Class are: (a) Toyota, their officers, directors, and employees; their affiliates and affiliates’ officers, directors and employees; their distributors and distributors’ officers, directors and employees; and Toyota’s Dealers and their officers and directors; (b) Settlement Class Counsel and their employees; (c) judicial officers and their immediate family members and associated court staff assigned to this case; and (d) persons who or entities which timely and properly exclude themselves from (opt out of) the Class.

The settlement does not relate to claims for personal injury or property damage to any property other than the Subject Vehicles.

7. I’m still not sure if I’m included in the settlement.

If you are not sure whether you are included in the Class, you may call 1-833-630-4683. Please do not contact Toyota Dealers regarding the settlement while it is pending before the Court as the Court has ordered that all questions be directed to the Settlement Notice Administrator.

C. THE SETTLEMENT BENEFITS—WHAT YOU GET AND HOW TO GET IT

8. What does the settlement provide? What is the Enhanced Inflator Recovery Program?

If you are a Class Member, what you are eligible to receive depends on several factors. The settlement benefits are outlined generally below, and more information can be found on the settlement website. The Court still has to decide whether to finally approve the settlement.

The proposed settlement benefits consist of an Enhanced Inflator Recovery Program. Class Members will submit claims to the Settlement Claims Administrator, Rebuilders Automotive Supply, Inc. (“RAS”), which will purchase intact, missing, and deployed Inflators recalled as of December 22, 2022, in Subject Vehicles of Class Members. The Inflators that are purchased through the Program will be

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recovered and destroyed where possible. If you have previously been compensated by Toyota for an Inflator, you cannot be compensated under this Program for the same Inflator.

Deadline to Submit Claim: To receive reimbursement for a Claim, eligible Class Members must submit the Claim during the Claim Period. Class Members will have two years from the date of implementation of the Enhanced Inflator Recovery Program to submit a Claim.

Obtaining, Completing and Submitting a Claim: You can complete and submit a Claim either online at www.coresupply.com or via smartphone app, RAS CorePro Mobile. You can also obtain a Claim Form from the settlement website, which includes the instructions to submit a Claim for intact Inflators or missing or deployed Inflators either online or via the smartphone app.

We do not know whether or when the Court will finally approve the settlement or whether there will be any appeals that would have to be resolved in favor of the settlement before certain benefits would be provided, so we do not know precisely when any benefits may be available. Please check www.airbagrecyclersettlement.com regularly for updates regarding the settlement.

Please note that you have to take action within certain deadlines to receive certain benefits, such as completing and submitting a Claim. If you do nothing, you may not receive benefits from the settlement, and, as a Class Member, you will not be able to sue the Released Parties about the issues in the lawsuit.

Enhanced Inflator Recovery Program: If and/or when implemented and pursuant to the Enhanced Inflator Recovery Program and at Toyota's direction, the Settlement Claims Administrator shall locate, identify, purchase, recover, and destroy airbag assemblies containing Inflators (for recovery of undeployed Inflators, the airbag modules containing Inflators) in or from Class Members' Subject Vehicles that have been recalled as of the date of the Settlement Agreement. This Enhanced Inflator Recovery Program does not apply to Inflators (or airbag modules containing an Inflator) that were previously recovered and purchased by Toyota under a separate program administered by the Settlement Claims Administrator. This Enhanced Inflator Recovery Program excludes Inflators that have not been recalled as of the date of the Settlement Agreement.

If the Inflators in Class Members' Subject Vehicles that have been recalled as of the date of the Settlement Agreement have deployed or are missing, the Settlement Claims Administrator shall, to the extent reasonably practicable, locate and identify such Inflators and request the Class Member submit specified geotagged pictures and documentation, as per RAS's requirements, for verification of such deployed or missing Inflators for which the Class Members were not previously compensated by Toyota under a separate program administered by RAS.

To the extent reasonably practicable, a website for the Enhanced Inflator Recovery Program shall be created ("Settlement Website") and overseen by the Settlement Claims Administrator which will (i) make available to Class Members information applicable to Subject Vehicles; (ii) allow Class Members to upload batches of VINs for batch processing and comparison to a list of VINs maintained by the Settlement Claims Administrator to determine which, if any, Inflators are subject to purchase under the Enhanced Inflator Recovery Program; (iii) direct Class Members to submit claims under the Enhanced Inflator Recovery Program for the purchase of Inflators in Subject Vehicles that have been recalled as of the date of the Settlement Agreement or payment for deployed or missing Inflators in Subject Vehicles that have been recalled as of the date of the Settlement Agreement; and (iv) allow Class Members to submit claims under the Enhanced Inflator Recovery Program at/after the Effective Date.

For implementation of the Enhanced Inflator Recovery Program for recovered airbag assemblies containing Inflators (for recovery of undeployed Inflators, the airbag modules containing Inflators) that have been recalled as of the date of the Settlement Agreement, Toyota, through the Settlement Claims Administrator, shall pay

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eligible Class Members a total of \$69.00 for a passenger side airbag module containing an Inflator and \$63.25 for a driver side airbag module containing an Inflator, both of which are 15% more per recovered airbag module containing an Inflator than Toyota currently, as of the Effective Date of the Settlement Agreement was executed (unless implemented earlier) pays under Toyota's existing, separate program to recover Takata inflators that is administered by RAS.

For implementation of the Enhanced Inflator Recovery Program for deployed or missing Inflators that have been recalled as of the date of the Settlement Agreement, Toyota, through the Settlement Claims Administrator, shall pay eligible Class Members a total of \$17.25 per Inflator, which is 15% more per deployed or missing Inflator than Toyota currently (as of the date the Settlement Agreement was executed, unless implemented earlier) pays for deployed or missing Inflators under Toyota's existing, separate program to recover Takata inflators that is administered by the Settlement Claims Administrator.

The Settlement Claims Administrator shall coordinate with, notify, and provide monthly updates to Toyota regarding the results of the implementation of the Enhanced Inflator Recovery Program.

Toyota shall enter into a written, legally enforceable agreement with RAS (the "RAS Inflator Recovery Program Agreement") that memorializes the terms of the Enhanced Inflator Recovery Program as described above. Under the terms of the Settlement Agreement, Toyota shall have a continuing obligation until the termination of the Enhanced Inflator Recovery Program to periodically monitor RAS's compliance with the terms of the RAS Inflator Recovery Program Agreement. If Toyota determines that RAS has breached the agreement, Toyota shall take necessary and reasonable steps to enforce the terms of the RAS Inflator Recovery Program Agreement. Toyota will provide Settlement Class Counsel with a copy of the agreement within one week of its execution and Settlement Class Counsel shall keep this agreement confidential.

The Enhanced Inflator Recovery Program shall run for a total of two years, measured from the date of implementation. Toyota, at its sole discretion, may implement the Enhanced Inflator Recovery Program prior to the occurrence of the Effective Date.

To the extent practicable, the duties of the Settlement Claims Administrator are to receive, review, and process the claims submitted to the Enhanced Inflator Recovery Program by Class Members ("Claims") to determine whether Claims satisfy the criteria for payment specified in the Settlement Agreement. For validated Claims, the Settlement Claims Administrator shall request funding from Toyota for payment to eligible Class Members for the validated Claims for the Subject Vehicles. For deficient Claims, the Settlement Claims Administrator shall provide a notice of deficiency to the Class Members describing the deficiency and providing the Class Member with 45 days measured from the date of the notice of deficiency, to cure the defect. If the Claims are not cured within the time period, the Claims shall be denied. The Settlement Claims Administrator shall have the authority to determine whether the Claims are complete, timely, and valid/deficient/invalid, and its decision shall be final and not appealable. The Settlement Claims Administrator shall provide periodic reports to counsel for Toyota and Settlement Class Counsel, but not more often than quarterly.

9. What am I giving up in exchange for the settlement benefits?

If the settlement becomes final, Class Members who do not exclude themselves from the Class will release Toyota and the Released Parties from liability and will not be able to sue the Released Parties about the issues in the lawsuit. The Settlement Agreement at Section VII describes the released claims in necessary legal terminology, so read it carefully. For ease of reference, the full release section and the definition of Released Parties appears in Appendix A to this Notice. The Settlement Agreement is available at www.airbagrecyclersettlement.com. You can talk to one of the lawyers listed in Question 13 below for free or

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you can talk to your own lawyer at your own expense if you have questions about the released claims or what they mean.

D. EXCLUDING YOURSELF FROM THE SETTLEMENT

If you want to keep the right to sue or continue to sue Toyota or the Released Parties over the legal issues in the lawsuit, then you must take steps to exclude yourself from this settlement. This is also known as “opting out” of the Class.

10. If I exclude myself, can I get anything from this settlement?

If you exclude yourself, you cannot receive settlement benefits. If you ask to be excluded, you cannot object to the settlement. But, if you timely and properly request exclusion, the settlement will not prevent you from suing, continuing to sue, or remaining or becoming part of a different lawsuit against Toyota or the Released Parties in the future about the issues in the lawsuit. If you exclude yourself, you will not be bound by anything that happens in this lawsuit and you may not object to the settlement.

11. If I do not exclude myself, can I sue later?

Unless you exclude yourself, you give up the right to sue the Released Parties for the claims resolved by this settlement. If the settlement is finally approved, you will be permanently enjoined and barred from initiating or continuing any lawsuit or other proceeding against the Released Parties about the issues in the lawsuit, as set forth in the full release attached in Appendix A to this Notice.

12. How do I get out of the settlement?

To exclude yourself from the settlement, you **must** mail a written request for exclusion to the Settlement Notice Administrator saying that you want to be excluded from the settlement in *In Re: Takata Airbag Products Liability Litigation (Economic Loss Track Cases)*, and mention the case number (1:15-md-2599-FAM).

The letter must be signed by you or the entity seeking to be excluded from the Class and include the following information: (i) your full name, telephone number, and address; (ii) a statement affirming you are a member of the Class and providing the Vehicle Identification Number(s) (VIN) of each of the Subject Vehicles you wish to be excluded from the Settlement; and (iii) a statement that you wish to be excluded from the Toyota Settlement in the *In re Takata Airbag Products Liability Litigation, 15-md-02599-FAM*. You can't ask to be excluded over the phone or at the settlement website. To be valid and timely, opt-out requests must be postmarked on or before **October 4, 2023, the last day of the Exclusion (“Opt-Out”) Period (the “Exclusion (Opt-Out) Deadline”). You **must** mail your request for exclusion postmarked no later than **October 4, 2023**, to:**

Dunn v. Takata
c/o Kroll Settlement Administration
PO Box 225391
New York, NY 10150-5391

The deadlines found in this Notice may be changed by the Court. Please check www.airbagrecyclersettlement.com regularly for updates regarding the settlement.

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E. THE LAWYERS REPRESENTING YOU

13. Do I have a lawyer in the case?

Yes. The Court has appointed lawyers to represent you and other Class Members. These lawyers are called “Settlement Class Counsel”: Peter Prieto of Podhurst Orseck, P.A., is Chair Lead Counsel, and David Boies of Boies Schiller & Flexner, L.L.P. and Todd A. Smith of Power, Rogers & Smith, L.L.P. are Co-Lead Counsel. Roland Tellis of Baron & Budd P.C., James Cecchi of Carella Byrne Cecchi Olstein P.C., and Elizabeth Cabraser of Lieff, Cabraser, Heimann & Bernstein, LLP are the Plaintiffs’ Steering Committee members. Their contact information is as follows:

Peter Prieto PODHURST ORSECK, P.A. SunTrust International Center One S.E. 3 rd Avenue, Suite 2300 Miami, Florida 33131 Tel: (305) 358-2800 Email: pprieto@podhurst.com URL: www.podhurst.com Chair Lead Counsel	David Boies BOIES, SCHILLER & FLEXNER, L.L.P. 575 Lexington Avenue New York, NY 10022 Tel: (305) 539-8400 Email: dboies@bsflp.com URL: www.bsflp.com Co-Lead Counsel for the Economic Loss Track
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James E. Cecchi CARELLA, BYRNE, CECCHI, OLSTEIN, BRODY & AGNELLO, PC 5 Becker Farm Road Roseland, NJ 07068 Tel: (973)994-1700 Email: jcecchi@carellabyrne.com URL: www.carellabyrne.com Plaintiffs’ Steering Committee	Elizabeth J. Cabraser LIEFF CABRASER HEIMANN & BERNSTEIN, LLP 275 Battery Street, 29th Floor San Francisco, CA 94111 Tel: (415)956-1000 Email: ecabraser@lchb.com URL: www.lchb.com Plaintiffs’ Steering Committee

14. Will the lawyers be paid? What about awards to the named plaintiffs/ class representatives?

Settlement Class Counsel is not seeking or accepting any attorneys’ fees relating to the resolution of the Actions.

Settlement Class Counsel may petition for an award of litigation expenses but has agreed any petition for an award of attorneys’ expenses in the Actions will not exceed \$26,867.25 in costs and expenses as to Toyota.

This award of costs and expenses shall be the sole compensation paid by Toyota for all plaintiffs’ counsel in the Actions. Any Attorneys’ expenses award made by the Court shall be paid by Toyota within 30 days of the Effective Date.

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Any order or proceedings relating to the Attorneys' costs and expenses application, or any appeal from any order related thereto, or reversal or modification thereof, will not operate to terminate or cancel the Settlement Agreement, or affect or delay the Effective Date.

The amount(s) of any Attorneys' expenses are intended to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the settlement. No order of the Court, or modification or reversal or appeal of any order of the Court, concerning the amount(s) of any Attorneys' expenses awarded by the Court to Settlement Class Counsel shall affect whether the Final Order and Final Judgment are final.

Pursuant to case law, Recycler Plaintiffs are not seeking any incentive awards relating to the resolution of the Actions.

F. OBJECTING TO THE SETTLEMENT

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

15. How do I tell the Court if I do not like the settlement?

If you are a Class Member, and you do not exclude yourself from the Class, you can object to the settlement if you do not like some part of it or all of it. You can explain why you think the Court should not approve it. To object, you must deliver to Settlement Class Counsel, Toyota's Counsel (see addresses below), and the Court, on or before **October 4, 2023**, a written statement of your objections.

The written objection of any Class Member must include:

- a) a heading which refers to the Takata MDL;
- b) the objector's full name, telephone number, and address (the objector's actual residential address must be included);
- c) an explanation of the basis upon which the objector claims to be a Class Member, including the Vehicle Identification Number ("VIN") of at least one of the objector's Subject Vehicle(s);
- d) all grounds for the objection, accompanied by any legal support for the objection known to the objector or his or her counsel;
- e) the number of times the objector has objected to a class action settlement within the five years preceding the date that the objector files the objection, the caption of each case in which the objector has made such objection, and a copy of any orders related to or ruling upon the objector's prior such objections that were issued by the trial and appellate courts in each listed case;
- f) if represented by counsel, the full name, telephone number, and address of all counsel, including any former or current counsel who may be entitled to compensation for any reason related to the objection to the Settlement or fee application;
- g) the number of times the objector's counsel and/or counsel's law firm have objected to a class action settlement within the five years preceding the date that the objector files the objection, the caption of each case in which the counsel or the firm has made such objection, and a copy of any orders related to or ruling upon counsel's or the firm's prior such objections that were issued by the trial and appellate courts in each listed case;
- h) any and all agreements that relate to the objection or the process of objecting—whether written or verbal—between objector or objector's counsel and any other person or entity;
- i) whether the objector intends to appear at the Fairness Hearing on his or her own behalf or through counsel;
- j) the identity of all counsel representing the objector who will appear at the Fairness Hearing;

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- k) a list of all persons who will be called to testify at the Fairness Hearing in support of the objection; and
- l) the objector’s dated, handwritten signature (an electronic signature or the objector’s counsel’s signature is not sufficient).

Any documents supporting the objection must also be attached to the objection.

The objection must be received by Settlement Class Counsel and Toyota’s Counsel no later than **October 4, 2023**. To have your objection considered by the Court, you also must send the objection to the Clerk of Court (identified below) so that it is received and filed no later than **October 4, 2023**.

Objections must be mailed to:

<u>Clerk of the Court</u> Wilkie D. Ferguson, Jr. U.S. Courthouse 400 North Miami Avenue Miami, FL 33128	<u>Settlement Class Counsel</u> Peter Prieto PODHURST ORSECK, P.A. SunTrust International Center One S.E. 3 rd Ave, Suite 2300 Miami, FL 33131	<u>Toyota’s Counsel</u> John P. Hooper KING & SPALDING 1185 Avenue of the Americas 34th Floor New York, NY 10036
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16. What is the difference between objecting and excluding?

Excluding yourself (or “opting out”) 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 settlement no longer affects you. Objecting is telling the Court that you do not like something about the settlement. You can object only if you stay in the Class.

If you are a Class Member and you do nothing, you will remain a Class Member and all of the Court’s orders will apply to you, you will be eligible for the settlement benefits described above as long as you satisfy the conditions for receiving each benefit, and you will not be able to sue the Released Parties over the issues in the lawsuit, as set forth in the full release attached in Appendix A to this Notice.

G. THE COURT’S FAIRNESS HEARING

The Court will hold a hearing to decide whether to grant final approval to the settlement, sometimes called the “Fairness Hearing.” If you have filed an objection on time and attend the hearing, you may ask to speak (provided you have previously filed a timely notice of intention to appear), but you do not have to attend or speak.

17. When and where will the Court decide whether to grant final approval of the settlement?

The Court will hold a Final Approval, or “Fairness,” Hearing at **2:30 p.m. (Eastern Time) on November 3, 2023** at the Wilkie D. Ferguson, Jr. United States District Courthouse, Southern District of Florida, 400 North Miami Avenue, Miami, FL 33128. At this hearing, the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. The Court will only listen to people who have met the requirement to speak at the hearing (*See* Question 19 below). After the hearing, the Court will decide whether to grant final approval of the settlement. We do not know how long these decisions will take.

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18. Do I have to come to the hearing?

No. Settlement Class Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it - but you can if you provide advance notice of your intention to appear (*See* Question 19 below). As long as you filed a written objection with all of the required information on time with the Court, the Court will consider it. You may also pay another lawyer to attend, but it is not required.

19. May I speak at the hearing?

You or your attorney may ask the Court for permission to speak at the Fairness Hearing. To do so, you must send a letter saying that it is your “Notice of Intent to Appear in *In Re: Takata Airbag Products Liability Litigation (Economic Track Cases)*, No. 1:15-md-2599-FAM” to Settlement Class Counsel and Toyota’s Counsel identified above (see Question 15) so that they receive it no later than **October 4, 2023**. You must also send such a Notice to the Clerk of Court so that it is received and filed no later than **October 4, 2023**. You must include your name, address, telephone number, the year, make and model and VIN number of your vehicle, and your signature. Anyone who has requested permission to speak must be present at the start of the Fairness Hearing at **2:30 p.m. (Eastern Time) on November 3, 2023**. You cannot speak at the hearing if you excluded yourself from the Class.

H. GETTING MORE INFORMATION

20. How do I get more information?

This Notice summarizes the proposed settlement. More details are in the Settlement Agreement. You can get a copy of the Settlement Agreement and other information about the settlement and the Claim Form at www.airbagrecyclersettlement.com. You can also call the toll-free number, 1-833-630-4683, or write the Settlement Notice Administrator at *Dunn v. Takata*, c/o Kroll Settlement Administration, P.O. Box 225391, New York, NY 10150-5391. You can also look at the documents filed in the lawsuit at the Court at the address provided above in response to Question 15.

21. When will the settlement be final?

The settlement will not be final unless and until the Court grants final approval of the settlement at or after the Fairness Hearing and after any appeals are resolved in favor of the settlement. Please be patient and check the website identified in this Notice regularly. Please do not contact Toyota or Toyota Dealers about the Settlement. Please direct all questions about the Settlement to the Settlement Administrator.

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Appendix A

Section VII from the Settlement Agreement - Release and Waiver

- A. The Parties agree to the following release and waiver, which shall take effect upon entry of the Final Order and Final Judgment.
- B. In consideration for the relief provided above, the Recycler Plaintiffs and each Class Member, on behalf of themselves and any other legal or natural persons who may claim by, through or under them, agree to fully, finally and forever release, relinquish, acquit, discharge and hold harmless the Released Parties from any and all claims, demands, suits, petitions, liabilities, causes of action, rights, losses, damages, and relief of any kind and/or type regarding the subject matter of the Actions and/or the subject Inflatoms, including, but not limited to, any and all compensatory damages, exemplary damages, punitive damages, statutory damages or penalties, expert and/or attorneys' fees and expenses, and equitable relief or remedies, whether past, present, or future, legal or equitable in nature, mature or not yet mature, known or unknown, suspected or unsuspected, contingent or non-contingent, derivative or direct, asserted or un-asserted, whether based on federal, state or local law, statute, ordinance, regulation, code, contract, common law, violations of or liability under any federal or state's deceptive, unlawful, or unfair business or trade practices, false, misleading or fraudulent advertising, consumer fraud or consumer protection statutes, any breaches of express, implied or any other warranties, RICO, the Lanham Act, the Magnuson-Moss Warranty Act, and/or any other statutes, violations of or liability under any states' Lemon Laws or warranty statutes, fraud, misrepresentation, products liability, negligence, contract, quasi-contract, covenants (express or implied), unjust enrichment, and under any other common law, statutory, and/or equitable relief theories, or from any other source, and any claim or potential claim of any kind related arising from, related to, connected with, and/or in any way involving the Actions, the Subject Vehicles' airbags containing desiccated or non-desiccated driver's or front passenger Takata inflators, any and all claims involving the Takata Airbag Inflator Recalls that are, or could have been, defined, alleged or described in the Actions or any amendments of the Actions.
- C. Notwithstanding the definition of Excluded Parties, the foregoing release set forth in Section VII.B above shall extend to the Released Parties with respect to the Pontiac Vibe and to General Motors for any claims related to the Released Parties for Pontiac Vibe. Any claims against General Motors and all related corporate entities with respect to any other vehicles are not released and are expressly retained by the Class.
- D. If a Class Member who does not timely and properly opt out commences, files, initiates, or institutes any new legal action or other proceeding against a Released Party for any claim released in this Settlement in any federal or state court, arbitral tribunal, or administrative or other forum, such legal action or proceeding shall be dismissed with prejudice at that Class Member's cost.
- E. Notwithstanding the Release set forth in this Section VII of this Agreement, Plaintiffs and Class Members are not releasing and are expressly reserving all rights relating to claims for personal injury, wrongful death or actual physical property damage arising from an incident involving a Subject Vehicle (other than damage to the Subject Vehicle itself), including the deployment or non-deployment of a driver or passenger front airbag with a Takata PSAN inflator.
- F. Notwithstanding the Release set forth in Section VII of this Agreement, Plaintiffs and Class Members are not releasing and are expressly reserving all rights relating to claims against Excluded Parties, with the exception of the claims covered by Section VII.C of this Agreement.
- G. The Final Order and Final Judgment will reflect these terms.
- H. The Recycler Plaintiffs and Class Members shall not now or hereafter institute, maintain, prosecute, assert, instigate, and/or cooperate in the institution, commencement, filing, or prosecution of any suit, action, claim and/or proceeding, whether legal, administrative or otherwise against the Released Parties, either directly or indirectly, on their own behalf, on behalf of a class or on behalf of any other person or entity with respect to the claims, causes of action and/or any other matters released through this Settlement.

I. In connection with this Agreement, the Recycler Plaintiffs and Class Members acknowledge that they may hereafter discover claims presently unknown or unsuspected, or facts in addition to or different from those that they now know or believe to be true concerning the subject matter of the Actions and/or the Release herein. Nevertheless, it is the intention of Settlement Class Counsel and Class Members in executing this Agreement fully, finally and forever to settle, release, discharge, acquit and hold harmless all such matters, and all existing and potential claims against the Released Parties relating thereto which exist, hereafter may exist, or might have existed (whether or not previously or currently asserted in any action or proceeding) with respect to the Actions, their underlying subject matter, and the Subject Vehicles, except as otherwise stated in this Agreement.

J. The Recycler Plaintiffs expressly understand and acknowledge, and all Plaintiffs and Class Members will be deemed by the Final Order and Final Judgment to acknowledge and waive Section 1542 of the Civil Code of the State of California, which provides that:

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

The Recycler Plaintiffs and Class Members expressly waive and relinquish any and all rights and benefits that they may have under, or that may be conferred upon them by, the provisions of Section 1542 of the California Civil Code, or any other law of any state or territory that is similar, comparable or equivalent to Section 1542, to the fullest extent they may lawfully waive such rights.

K. The Recycler Plaintiffs represent and warrant that they are the sole and exclusive owners of all claims that they personally are releasing under this Agreement. The Recycler Plaintiffs further acknowledge that they have not assigned, pledged, or in any manner whatsoever sold, transferred, assigned or encumbered any right, title, interest or claim arising out of or in any way whatsoever pertaining to the Actions, including without limitation, any claim for benefits, proceeds or value under the Actions, and that the Recycler Plaintiffs are not aware of anyone other than themselves claiming any interest, in whole or in part, in the Actions or in any benefits, proceeds or values under the Actions. Class Members submitting Claims to the Enhanced Inflation Recovery Program shall represent and warrant therein that they are the sole and exclusive owners of all claims that they personally are releasing under the Settlement and that they have not assigned, pledged, or in any manner whatsoever, sold, transferred, assigned or encumbered any right, title, interest or claim arising out of or in any way whatsoever pertaining to the Actions, including without limitation, any claim for benefits, proceeds or value under the Actions, and that such Class Member(s) are not aware of anyone other than themselves claiming any interest, in whole or in part, in the Actions or in any benefits, proceeds or values under the Actions.

L. Without in any way limiting its scope, and, except to the extent otherwise specified in the Agreement, this Release covers by example and without limitation, any and all claims for attorneys' fees, costs, expert fees, or consultant fees, interest, or litigation fees, costs or any other fees, costs, and/or disbursements of any kind and nature incurred by any attorneys, Settlement Class Counsel, or the Recycler Plaintiffs.

M. Settlement Class Counsel and any other attorneys who worked with or on behalf of Settlement Class Counsel on any of the Actions acknowledge that they have conducted sufficient independent investigation and discovery to enter into this Settlement Agreement and, by executing this Settlement Agreement, state that they have not relied upon any statements or representations made by the Released Parties or any person or entity representing the Released Parties, other than as set forth in this Settlement Agreement.

N. Pending final approval of this Settlement via issuance by the Court of the Final Order and Final Judgment, the Parties agree that any and all outstanding obligations and deadlines relating to pleadings, discovery, and any other pretrial requirements are hereby stayed and suspended as to Toyota. Upon the occurrence of final approval of this Settlement via issuance by the Court of the Final Order and Final Judgment, the Parties expressly waive any and all such pretrial requirements as to Toyota.

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O. Nothing in this Release shall preclude any action to enforce the terms of the Agreement, including participation in any of the processes detailed herein.

P. The Recycler Plaintiffs and Settlement Class Counsel hereby agree and acknowledge that the provisions of this Release together constitute an essential and material term of the Agreement and shall be included in any Final Order and Final Judgment entered by the Court.

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