

## **MEDIATED SETTLEMENT AND RELEASE AGREEMENT**

The parties agree as follows:

WHEREAS, Claimant made certain allegations against Respondent that are set forth in more detail in the Statement of Claim (the “Claim”);

WHEREAS, respondents deny any and all liability for the allegations asserted in the Claim; and

WHEREAS, The parties (collectively, the “Parties”) wish to reach an amicable resolution to this matter without any findings or admissions of liability, but instead merely to avoid the costs and expenses of further litigation.

NOW THEREFORE, in consideration of the mutual terms and conditions contained herein, the Parties agree as follows:

1. **SETTLEMENT PROCEEDS.** Respondent will pay Claimant, the sole consideration of \_\_\_\_\_ dollars (\$00 USD) (the “Settlement Proceeds”) by issuing a settlement checks made payable as follows: Respondent’s obligation to deliver the checks is contingent on expiration of all revocation rescission periods described herein or in the release described in paragraph 2 hereof, and then only if no part of any release has been rescinded. If Claimant revokes or rescinds any part of the release herein, respondent will be relieved of its obligations to deliver the Settlement Proceeds as described in this paragraph. Claimant shall, within 5 days of the signing of this Settlement Agreement, provide properly completed forms W-9 to respondent through its counsel.
2. **RELEASE.** In exchange for consideration stated and acknowledged herein, Claimant will sign contemporaneous with this agreement a release identical to the one attached hereto as Exhibit A (the “Release”).
3. **ACCEPTANCE.** Claimant understands and acknowledges that Claimant may take twenty-one (21) days to decide whether to sign this Agreement, which is irrevocable by respondent during such period. Claimant further acknowledges and agrees that if he signs this Agreement before the expiration of the acceptance period, it is because he has decided he does not need such additional time to decide whether to sign this Agreement, and that this Agreement shall be binding upon him signing. If this Agreement is signed before the end of such 21-day timeframe, Claimant acknowledges that he shall be entitled to revoke the release of certain claims described in the Release within seven (7) days of signing by forwarding to respondent written notice to the respondent’s legal counsel at the address set forth in Paragraph 4 below.

4. **RESCISSION.** Claimant further acknowledges the right to revoke this Agreement and the Release set forth in Exhibit A as far as it extends to potential claims against respondent under the Minnesota Human Rights Act, Minn. Stat. § 363.01, et seq., by giving written notice to respondent's legal counsel within fifteen (15) calendar days following the execution of this Agreement. To be effective, such revocation must be in writing and delivered to the address set forth in this Section either in hand or by mail within the specified time period. If the revocation is delivered by mail, it must be (i) postmarked within the specified time period; (ii) properly addressed to the recipient as set forth above; and (iii) sent by certified mail, postage prepaid, return receipt requested. If this Agreement is rescinded or revoked, the parties acknowledge that this Agreement shall be null, void and that Claimant shall not be entitled to the benefits and compensation referenced herein, and respondent will be relieved of its obligations to deliver the Settlement Proceeds as described in paragraph 1 above.
5. **DISMISSAL.** Upon receipt of the Settlement Proceeds, Claimant shall file with FINRA Dispute Resolution a notice that withdraws with prejudice the Claim and that requests the Arbitrators dismiss with prejudice Claimant's Claim against respondent.
6. **NO ADMISSION.** The Parties agree that any payment by respondent pursuant to this Agreement does not constitute an admission of any wrongdoing by RESPONDENT and that RESPONDENT deny any and all liability.
7. **ENTIRE AGREEMENT.** Claimant declares and represents that no promise, endorsement or agreement not herein expressed has been made to Claimant and that this Settlement and Release Agreement contains the entire agreement between the Parties hereto and that the terms of this Agreement are contractual and not mere recitals.
8. **BINDING.** This Agreement is binding and shall inure to the benefit of Claimant and RESPONDENT, their affiliates and their respective representatives, agents, directors, officers, assigns, successors and attorneys and shall be binding upon Claimant, RESPONDENT, and their heirs, estates, assigns, representatives and successors.
9. **CONFIDENTIALITY.** Claimant and Claimant's respective agents, including Claimant's attorneys and any experts or referring attorneys, are obligated to keep the terms and conditions of this settlement, **confidential**. Claimant agrees that Claimant shall not divulge the terms of this Agreement to any person or entity whatsoever at any time, except that such disclosure may be (a) as required by law; (b) to Claimant's attorneys or tax advisors; or (c) to the United States Securities and Exchange Commission, the Financial Industry Regulatory Authority, any other regulatory or self-regulatory organization governing the securities industry, or the Certified

Financial Planner Board of Standards. This provision is not intended to prohibit or restrict Claimant from initiating communications with or responding to any inquiry or providing testimony before any federal or state regulatory authority or self-regulatory organization regarding this settlement or its underlying facts or circumstances. It is specifically understood and agreed that there can be no release of information concerning this settlement, including but not limited to, the facts and circumstances of the negotiations, the terms or actions of any parties involved (including the basis of the Claim), to the news media. This confidentiality provision is a material term of the Agreement. Any use or disclosure of the terms of the settlement, documents produced by respondent in connection with this matter, or any breach of confidentiality provisions of this Agreement, and acknowledge that, in the event of such breach, that RESPONDENT shall be entitled to equitable relief by way of a temporary restraining order, preliminary injunction and permanent injunction, as appropriate, and such further and other relief as any court with competent jurisdiction may deem proper, without the necessity of posting a bond or proving actual damages. Subject to this agreement, if asked by an employer or prospective employer, Claimant may disclose: (i) the nature of the Claims; (ii) that this matter settled to the mutual satisfaction of the parties; and (iii) that the settlement included a monetary payment from respondent to Claimant, the amount of which is confidential.

10. **COUNTERPART.** This Agreement may be executed in counterparts, each of which shall be deemed an original, and the counterparts shall together constitute one and the same agreement, notwithstanding that each party is not signatory to the original or the same counterpart. Facsimile signatures shall be deemed as effective as original signatures.
11. **FEES.** The Parties agree that they shall each be responsible for and bear their own attorney fees and costs related to the Claim or related issues and matters. The parties agree that there will not be any burden-shifting with respect to fees already paid or owed to FINRA as a result of a prior assessment. The parties will advise FINRA that they have agreed to share equally in the late postponement fee, and any other pending hearing fees or motion fees that have not yet been assessed.
12. **MEDIATION DISCLOSURE.** Pursuant to the requirements of Minnesota Civil Mediation Act, Minn. Stat. 572.31 et. seq., this Mediated Settlement Agreement is a binding and enforceable agreement. Under this Act, the Mediator Donald R. McNeil further advises the parties that: (a) he has no duty to protect their interests or provide them with information about their legal rights; (b) signing a mediated settlement agreement may adversely affect their legal rights; and (c) they should consult an attorney before signing the Mediated Settlement Agreement if they are uncertain of their rights.

**THE PARTIES ACKNOWLEDGE THAT THEY HAVE READ THIS SETTLEMENT AND RELEASE AGREEMENT AND THAT THEY FULLY KNOW, UNDERSTAND AND APPRECIATE ITS CONTENTS AND THAT THEY EXECUTE THE SAME AND MAKE THE SETTLEMENT PROVIDED FOR HEREIN VOLUNTARILY AND OF THEIR OWN FREE WILL.**

Dated: December \_\_\_\_, 2020 \_\_\_\_\_

Dated: December \_\_\_\_, 2020 \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

**Exhibit A**

**RELEASE**

Definitions. I intend all words used in this Release to have their plain meanings in ordinary English. Technical legal words are not needed to describe what I mean. Specific terms I use in this Release have the following meanings:

- A. I, me and my include [CLAIMANT] and anyone who has or obtains any legal rights or claims through me.
  
- B. [RESPONDENT], as used herein, shall at all times mean RESPONDENT and any of its facilities, subsidiaries, successors and assigns, affiliated companies, and the present or former officers, and agents of any of them, whether in its individual or official capacities, and the current and former trustees or administrators of any pension or other benefit plan of RESPONDENT, in all of their official and individual capacities.
  
- C. My Claims mean all of the claims of any kind whatsoever I now have or ever had against RESPONDENT, regardless of whether I now know about those claims, in any way related to my relationship with ownership/membership in or employment or other relationship with or resignation from RESPONDENT, including, but not limited to claims for invasion of the Minnesota Human Rights Act, Title VII of the 1964 Civil Rights Act, the Civil Rights Act of 1991, Sections 1981 through 1988 of Title 42 of the United States Code, as amended, the Employee Retirement Income Security Act of 1974, as amended, the Age Discrimination in Employment Act of 1967, as amended, the Workers Adjustment and Retraining Notification Act, as amended, the Occupational Safety and Health Act, as amended, the Sarbanes-Oxley Act of 2002, the Federal and Minnesota Fair Labor Standards Acts, the Equal Pay Act, the Americans With Disabilities Act, the National Labor Relations Whistleblower Act, Minnesota Workers Compensation statutes, or any other federal, state, or local laws, rules, regulations, ordinances or order, including, but not limited to, those civil rights laws based on protected class status; negligent hiring or retention, assault, battery, defamation, false imprisonment, intentional or negligent infliction of emotional distress; breach of the covenant of good faith and fair

dealing; promissory estoppel; negligence; defamation; all other claims for unlawful employment practices, and all other common law or statutory claims. I understand that I am not releasing claims under the Age Discrimination in Employment Act which arise after the date on which I sign this Release and the Agreement to which it is attached or any claims arising out of a breach of this Agreement or the Confidential Settlement Agreement to which this Release is attached.

Agreement to Release My Claims. I agree to give up all of My Claims and to ask to withdraw all of my charges or demands, if any, against RESPONDENT in exchange for the consideration received. I will not bring any lawsuits, file any additional charges, complaints, or notices, or make any other demands against RESPONDENT based on My Claims. The consideration I am receiving is a full and fair payment for the release of all My Claims. Neither RESPONDENT owes me anything in addition to what I will be receiving. I understand that nothing in this release is a waiver of my right to file a charge or complaint with administrative industries such as the EEOC, that I cannot be prohibited from filing as a matter of law. However, I do waive my right to recover any damages or to obtain other individual relief that might result from the filing of a charge with an administrative agency with regard to My Claims.

Additional Agreements and Understandings. Even though RESPONDENT is paying me to release My Claims, I understand and acknowledge that neither the RESPONDENT admit that they may be responsible or legally obligated to me. In fact, RESPONDENT expressly deny that they are responsible or legally obligated for My Claims or that they have engaged in any wrongdoing.

I understand that I may rescind (that is, cancel) this Release as to claims under the Minnesota Human Rights Act within fifteen (15) calendar days after signing the Release. To be effective, my rescission must be in writing and delivered to RESPONDENT in care of its legal counsel [LEGAL COUNSEL ADDRESS], either by hand or by mail within the applicable rescission period. If sent by mail, the rescission must be:

1. Postmarked within the fifteen (15) day period;
2. Properly addressed to the RESPONDENT'S counsel identified above; and
3. Sent by certified mail, return receipt requested.

I have read this Release carefully and understand all its terms. I have reviewed this Release with my own attorney. In agreeing to sign this Release, I have not relied on any statements or explanations made by RESPONDENT, or its attorneys.

I understand and agree that this Mediated Settlement Agreement and Release contain all the agreements between RESPONDENT and me. We have no other written or oral agreements.

Dated: \_\_\_\_\_

Subscribed and sworn to before me  
this \_\_\_\_ day of.

\_\_\_\_\_  
Notary Public