

NOTICE OF PROPOSED CLASS ACTION SETTLEMENT

This Notice of Proposed Class Action Settlement (“Notice”) was authorized by the United States District Court for the Central District of California. It is not a solicitation from a lawyer.

**IF YOU RECEIVED A POSTCARD OR EMAIL NOTICE ABOUT THIS SETTLEMENT,
YOU HAVE BEEN IDENTIFIED AS A POTENTIAL CLASS MEMBER**

**YOUR CLASS MEMBER ID NUMBER IS PRINTED ON THE POSTCARD OR EMAIL
NOTICE YOU RECEIVED**

- A proposed Settlement has been reached in a class action lawsuit that may affect your rights.
- The Settlement resolves a class action lawsuit against Toyota Motor Credit Corporation (“TMCC”).
- The lawsuit alleges that TMCC failed to provide customers with a partial refund of the fees paid for Guaranteed Asset Protection (“GAP”) after customers paid off their Finance Agreements early. TMCC denies any wrongdoing because, among other reasons, TMCC claims that customers were required to send a written request to cancel their GAP Agreement as a condition precedent to the refund.¹
- The Settlement resolves the claims of two classes: the “Statutory Class” and the “Non-Statutory Class.” Your Postcard or Email Notice will indicate which class you potentially fall under.
- You are a member of the Statutory Class if (1) you entered into a Finance Agreement with GAP protection in the States of Alabama, Colorado, Indiana, Iowa, Massachusetts, New Jersey, Oklahoma, Oregon, Texas, Vermont, Wisconsin or Wyoming; (2) your agreements were assigned to TMCC; (3) you paid off your Finance Agreement at least 30 days before the maturity date (an “Early Payoff”); (4) the Early Payoff occurred during the Statutory Class Period; and (5) you did not receive a GAP Refund or suffer a total loss of your Vehicle during the term of the Finance Agreement. The list of each State’s Statutory Class Period can be found by clicking on the following link: www.TMCCGAP.com
- You are a member of the Non-Statutory Class if (1) you entered into a Finance Agreement with GAP protection that was assigned to TMCC; (2) you paid off your Finance Agreement at least 30 days before the maturity date (an “Early Payoff”); (3) the date of the Early Payoff was between **January 1, 2016** and **October 25, 2021**; and (4) you did not receive a GAP refund or suffer a total loss of your Vehicle during the term of the Finance Agreement. Excluded from the Non-Statutory Class are any persons whose Vehicle is covered by the Statutory Class definition.
- The Court has not decided whether to finally approve the Settlement.

You must decide whether to: (1) Submit a Claim; (2) “Opt-Out”; (3) Object; or (4) Do Nothing

**THESE OPTIONS AND THE DEADLINES TO EXERCISE THEM ARE FURTHER
DETAILED IN THIS NOTICE AND SUMMARIZED ON THE NEXT PAGE.**

**YOUR LEGAL RIGHTS WILL BE AFFECTED WHETHER YOU ACT OR NOT.
PLEASE READ THIS ENTIRE NOTICE CAREFULLY.**

¹ Capitalized terms in this Notice are defined in the Settlement Agreement.

Questions? Call 1-888-321-1272 or visit: www.TMCCGAP.com

SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

<p>SUBMIT A CLAIM FOR MONEY BY <u>SEPTEMBER 26, 2022</u></p>	<p>If you are a Non-Statutory Class Member, you <u>MUST</u> submit a Claim Form for a refund by <u>September 26, 2022</u>, or else you will not receive any money under the Settlement. (Section 7)</p> <p>You can click on this link to submit an Online Claim Form www.TMCCGAP.com.</p> <p>If you are a Statutory Class Member, you <u>DO NOT</u> need to submit a Claim Form. You will receive a Settlement Payment directly from TMCC in the mail without taking any further action.</p>
<p>EXCLUDE YOURSELF FROM THE SETTLEMENT BY <u>SEPTEMBER 26, 2022</u></p>	<p>You may file a written request to exclude yourself or “opt out” from the Settlement by <u>September 26, 2022</u>.</p> <p>If you “opt out,” you will not be affected by any of the decisions in this lawsuit. However, you will not be entitled to receive any money from the Settlement. (Section 11)</p> <p>If the Settlement is granted final approval by the Court and you did not timely “opt out” of the Settlement, then you will release certain legal claims against TMCC. (Section 19)</p>
<p>OBJECT TO THE SETTLEMENT BY <u>SEPTEMBER 26, 2022</u></p>	<p>If you believe the Settlement is unfair or inadequate, you may file a written objection to the Settlement by <u>September 26, 2022</u>, so long as you do not “opt out” from the Settlement. (Section 17)</p>
<p>DO NOTHING</p>	<p>If you do nothing, and the Settlement is granted final approval by the Court, then you will release certain legal claims against TMCC. (Section 19)</p>

THESE OPTIONS AND THE DEADLINES TO EXERCISE THEM ARE FURTHER DETAILED IN THIS NOTICE.

NOTICE CONTENTS

BASIC INFORMATION	4
1. WHY DID I RECEIVE NOTICE OF THIS SETTLEMENT?	4
2. WHAT IS THIS LAWSUIT ABOUT?	4
3. WHY IS THIS A CLASS ACTION?	4
4. WHAT ARE THE REASONS FOR THE SETTLEMENT?	5
THE SETTLEMENT	5
5. WHO IS INCLUDED IN THE SETTLEMENT CLASS?	5
6. WHAT BENEFITS DOES THE SETTLEMENT PROVIDE?	6
7. DO I NEED TO DO ANYTHING TO RECEIVE A PAYMENT?	7
8. WHY DID I RECEIVE MULTIPLE NOTICES?	8
9. WHAT CAN I DO IF I BELIEVE MY SETTLEMENT PAYMENT WAS NOT CALCULATED PROPERLY?	8
10. HOW WILL THIS SETTLEMENT AFFECT MY RIGHTS?	8
EXCLUDING YOURSELF FROM THE SETTLEMENT	8
11. HOW DO I EXCLUDE MYSELF FROM THE SETTLEMENT?	8
12. IF I DO NOT REQUEST EXCLUSION, CAN I SUE DEFENDANTS FOR THE SAME CLAIMS LATER?	9
13. IF I EXCLUDE MYSELF, MAY I STILL RECEIVE COMPENSATION FROM THE SETTLEMENT FUND?	9
THE LAWYERS REPRESENTING YOU	9
14. DO I HAVE A LAWYER IN THIS CASE?	9
15. HOW WILL THE LAWYERS BE PAID FOR THEIR SERVICES?	9
16. WILL CLASS REPRESENTATIVES RECEIVE SERVICE AWARDS?	10
OBJECTING TO THE SETTLEMENT	10
17. HOW DO I INFORM THE COURT IF I OBJECT TO THE SETTLEMENT?	10
18. WHAT IS THE DIFFERENCE BETWEEN OBJECTING TO THE SETTLEMENT AND REQUESTING EXCLUSION?	11
RELEASE OF CLAIMS	11
19. WHAT CLAIMS ARE BEING RELEASED AS PART OF THE SETTLEMENT?	11
THE FINAL APPROVAL HEARING	12
20. WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO GRANT FINAL APPROVAL TO THE SETTLEMENT?	12
21. DO I HAVE TO ATTEND THE HEARING?	12
GETTING MORE INFORMATION	12
22. HOW DO I GET MORE INFORMATION?	12

BASIC INFORMATION

1. WHY DID I RECEIVE NOTICE OF THIS SETTLEMENT?

A Court authorized this Notice because you have a right to know about a proposed Settlement of this class action lawsuit and about your options before the Court decides whether to grant final approval of the Settlement. If you received a Postcard or Email Notice about this Settlement, then TMCC's records indicate that you may be a Class Member who is entitled to a monetary payment under the Settlement.

This Notice explains the lawsuit, the Settlement, and your legal rights.

Judge James V. Selna of the United States District Court for the Central District of California is overseeing this case and has exclusive jurisdiction over the Settlement. This litigation is known as *Martin, et al. v. Toyota Motor Credit Corporation*, Case No., 2:20-cv-10518-JVS-MRW.

2. WHAT IS THIS LAWSUIT ABOUT?

If you received a Postcard or Email Notice about this Settlement, then according to TMCC's records, you financed the purchase of the Vehicle identified in the Postcard or Email Notice that was sent to you. In addition, according to TMCC's records, you purchased GAP protection for your Vehicle.

GAP protection is an addendum to the Finance Agreement which provides that the creditor on the Finance Agreement (TMCC) will waive certain amounts owed under the Finance Agreement in the event the customer's car is "totaled" or stolen.

According to the lawsuit, customers may be entitled to a partial credit or refund of the purchase price for GAP protection if the Finance Agreement is paid off early (an "Early Payoff"). This amount is referred to in this Notice as a "GAP Refund."

Plaintiffs allege that TMCC was contractually required to issue a GAP Refund after an Early Payoff of the Finance Agreement. Plaintiffs further contend that certain States have laws, regulations, or guidance that required TMCC to automatically issue the GAP Refund after an Early Payoff ("Automatic Refund Requirements").

TMCC denies any wrongdoing in this lawsuit. TMCC contends that unless the GAP Agreement is subject to a State-specific Automatic Refund Requirement, customers are required to provide a written request to cancel their GAP Agreement or a written request for a refund as a prerequisite for the refund. TMCC also disputes whether certain States had Automatic Refund Requirements in effect that required TMCC to issue a GAP Refund after an Early Payoff.

The Second Amended Complaint in this lawsuit, which provides greater details about Plaintiffs' claims, can be viewed by clicking on the following link: www.TMCCGAP.com.

3. WHY IS THIS A CLASS ACTION?

A class action lawsuit allows a large number of people with a common complaint to sue collectively while being represented by one or more members of the group called the "Class Representatives."

In this case, the Class Representatives, William Martin and Lori Mitchell, have brought this lawsuit on behalf of themselves and others with similar claims. Together, all the individuals with similar claims (with the exception of those who request exclusion or “opt out” from the Class) are referred to as “Class Members.”

4. WHAT ARE THE REASONS FOR THE SETTLEMENT?

The Court has not ruled in favor of either the Plaintiffs or TMCC. Instead, both sides agreed to a Settlement that they believe is a fair, reasonable and adequate compromise of their respective positions.

The parties reached this Settlement after litigating this case for over one and half years, conducting substantial discovery, and with the assistance of an experienced neutral mediator and former U.S. District Court judge.

By agreeing to the Settlement, the parties avoid the costs, delays, and uncertainty of further litigation, and Class Members receive the benefits described in this Notice. As in any litigation, Plaintiffs and the Class Members would face an uncertain outcome if they did not agree to the Settlement, and the case could continue for a long period of time. Continuation of the case could result in a judgment greater or less than the Settlement. Plaintiffs and Class Counsel believe this Settlement provides a fair and reasonable resolution of the claims asserted in this lawsuit for the benefit of the Class Members.

TMCC denies any wrongdoing and the Settlement shall in no event be construed or deemed to be evidence or an admission or concession on the part of TMCC with respect to any claim or of any fault, liability, wrongdoing, or damage.

THE SETTLEMENT

5. WHO IS INCLUDED IN THE SETTLEMENT CLASS?

There are two classes that are part of this Settlement: the “Statutory Class” and the “Non-Statutory Class.”

The Postcard or E-Mail Notice you received will indicate if you are potentially a member of the Statutory Class or the Non-Statutory Class. You are considered a Class Member if you fit either of the class definitions.

The Statutory Class: The Statutory Class includes all persons in the United States: (a) who entered into Finance Agreements with GAP protection in the States of Alabama, Colorado, Indiana, Iowa, Massachusetts, New Jersey, Oklahoma, Oregon, Texas, Vermont, Wisconsin or Wyoming; (b) whose agreements were assigned to TMCC; (c) who paid off their Finance Agreements at least 30 days prior to the original maturity date (an “Early Payoff”); (d) whose Early Payoffs occurred during the Statutory Class Period; and (e) who did not receive a GAP Refund or suffer a total loss of their Vehicle during the term of the Finance Agreement.

For purposes of the Settlement only, the Parties have agreed to a list of twelve (12) States that had Automatic Refund Requirements. The list of each of these State’s Statutory Class Period can be found by clicking on the following link: www.TMCCGAP.com.

The Non-Statutory Class: The Non-Statutory Class includes all persons in the United States: (a) who entered into Finance Agreements with GAP protection; (b) whose agreements were assigned to TMCC; (c) who paid off their Finance Agreements at least 30 days prior to the original maturity date (an “Early Payoff”); (d) whose Early Payoffs occurred during the period **January 1, 2016** through **October 25, 2021**; and (e) who did not receive a GAP Refund or suffer a total loss of their Vehicle during the term of the Finance Agreement. The Non-Statutory Class also excludes any persons whose Vehicle is covered by the Statutory Class definition.

It is possible that you have more than one Vehicle covered by the Settlement. If so, please follow the instructions in this Notice for each Vehicle separately. (See **Section 8**.) It is possible that you could be a Non-Statutory Class Member for one Vehicle (in which case, you will be required to submit a Claim for that Vehicle in order to receive money under the Settlement), and a Statutory Class Member for another vehicle (in which case, you will not be required to submit a Claim).

If you did not receive a Postcard or Email Notice but believe you are a member of the Statutory Class or Non-Statutory Class, you can contact the Settlement Administrator at 1-888-321-1272 or TMCCGAPSettlement@atticusadmin.com. You will be required to provide any documents or information you have to support your claim to the Settlement Administrator.

6. WHAT BENEFITS DOES THE SETTLEMENT PROVIDE?

Under the Settlement, TMCC has agreed to provide the following benefits as consideration for the resolution and release of the Class Members’ claims:

- **Business Practice Change.** Commencing on October 25, 2021, approximately one year after the filing of the lawsuit, TMCC implemented changes to its refund practice so that it now automatically and directly provides GAP Refunds to all customers in all U.S. States within a reasonable time after receipt of an Early Payoff, provided such payoff occurs more than thirty (30) days prior to the original maturity date of the Finance Agreement. Customers are not required to take any action to seek a refund and no cancellation fee will be charged unless provided for in the customer’s GAP Agreement. The practice applies to all customers whose Finance Agreements with GAP protection have been or will be assigned to TMCC. TMCC agrees it will not materially change this practice for at least four (4) years after the Effective Date of the Settlement Agreement, and it will not revert back to a State-by-State approach during this four-year period. Plaintiffs’ expert estimates that TMCC will pay out at least \$275.85 million in refunds during this four-year period that it was not paying prior to the filing of the lawsuit.

- **Statutory Class.** TMCC will directly pay each member of the Statutory Class the full amount of their GAP Refund without any deduction for cancellation fees, plus interest at the applicable State-specific prejudgment interest rate, which interest will accrue from the date of the Early Payoff to the date the GAP Refund is issued by TMCC. It is estimated that TMCC will pay over \$19.1 million collectively to the Statutory Class.

- **Non-Statutory Class.** Each member of the Non-Statutory Class will be eligible to receive up to the full amount of their GAP Refund without any deduction for cancellation fees, to be paid from the Settlement Fund (described below). Each member of the Non-Statutory Class will be required to timely submit a completed Claim Form verifying under penalty of perjury that: (a) they purchased GAP protection for the Vehicle identified on their Claim Form; (b) they did not suffer a total loss of the Vehicle identified on their Claim Form during the term of their Finance Agreement; and (c) they did not previously receive a GAP Refund for the Vehicle identified on their Claim Form from TMCC, a Dealer, a GAP Administrator or any other third-party. The

Questions? Call 1-888-321-1272 or visit: www.TMCCGAP.com

settlement payments to the Non-Statutory Class Members may be reduced on a prorated basis depending on the amounts remaining in the Settlement Fund.

- **Settlement Fund.** TMCC will establish a settlement fund (“Settlement Fund”) totaling \$59 million to pay: (a) the Approved Claims for GAP Refunds to the Non-Statutory Class Members; (b) Notice and Administration Costs; (c) any Fee and Expense Awards to Class Counsel approved by the Court; and (d) any Service Awards to the Class Representatives approved by the Court. If the collective total of these items exceeds \$59 million, then the settlement payments to the Non-Statutory Class Members will be reduced on a prorated basis to account for the difference. Each Non-Statutory Class Member’s payment from the Settlement Fund will be reduced by the same percentage.

NOTE: GAP Refunds will be calculated using the pro rata method.

7. DO I NEED TO DO ANYTHING TO RECEIVE A PAYMENT?

If you are a Non-Statutory Class Member: You must submit a Completed Claim Form by September 26, 2022 to receive money from the Settlement.

If you are a Statutory Class Member: You do not need to submit a Claim Form. You will receive your settlement payment directly from TMCC.

For Non-Statutory Class Members Only: You will need to verify under penalty of perjury that: (a) You purchased GAP protection for the Vehicle identified on your Claim Form; (b) You did not suffer a total loss of the Vehicle identified on your Claim Form during the term of your Finance Agreement; and (c) You did not previously receive a GAP Refund from TMCC, a Dealer, a GAP Administrator or any other third-party.

To Submit a Claim Form, please do one of the following:

1. Scan the QR Code on the Postcard Notice or click the link on the Email Notice you received about the Settlement to complete and submit an online Claim Form.
2. Click on this link www.TMCCGAP.com and input your Class Member ID number (which can be found on the Postcard or Email Notice you received) to complete and submit an online Claim Form.
3. Click on this link www.TMCCGAP.com to print and complete a paper Claim Form that you will then sign and mail to the Settlement Administrator at the following address:

Martin v. TMCC Settlement
c/o Atticus Administration
PO Box 64053
Saint Paul, MN 55164

4. You may also contact the Settlement Administrator at 1-888-321-1272 or TMCCGAPSettlement@atticusadmin.com to request a Claim Form be sent to you via mail or email. Once received, you must complete, sign and mail the Claim Form to the Settlement Administrator at the address shown above.

If you send a Claim Form by mail, it must be postmarked on or before **September 26, 2022**, to be valid.

Questions? Call 1-888-321-1272 or visit: www.TMCCGAP.com

For Statutory Class Members: You do not need to do anything to receive a payment under the Settlement. TMCC was able to determine your eligibility for a payment from its own records.

8. WHY DID I RECEIVE MULTIPLE NOTICES?

If you received more than one Postcard or Email Notice about the Settlement, it may mean you have more than one vehicle covered by the Settlement. The front of the Postcard or Email Notice will identify the vehicle covered by the Settlement and will indicate whether you are potentially a Statutory Class Member or Non-Statutory Class Member for that vehicle.

If you received Notices for more than one vehicle, please follow the instructions in this Notice for each different vehicle. You will need to complete a separate Claim Form for each different vehicle if you are a Non-Statutory Class Member for each of those vehicles.

9. WHAT CAN I DO IF I BELIEVE MY SETTLEMENT PAYMENT WAS NOT CALCULATED PROPERLY?

If you believe your payment was improperly calculated, you can contact the Settlement Administrator by phone or email and provide your relevant information. If the Settlement Administrator or TMCC determines that your payment was improperly calculated, your payment will be updated and a new check will be issued.

10. HOW WILL THIS SETTLEMENT AFFECT MY RIGHTS?

If this Settlement is granted final approval by the Court and you do not “opt-out” or request exclusion from the Settlement, then you will release certain claims against TMCC as described in Section 19 below.

EXCLUDING YOURSELF FROM THE SETTLEMENT

11. HOW DO I EXCLUDE MYSELF FROM THE SETTLEMENT?

If you do not want to be a part of the Settlement, then you must take steps to request exclusion from the Settlement.

To request exclusion or “opt out” from the Settlement, you must mail a written Request for Exclusion to the Settlement Administrator at the following address:

Martin v. TMCC Settlement
c/o Atticus Administration
PO Box 64053
Saint Paul, MN 55164

The Request for Exclusion must be post-marked on or before **September 26, 2022**.

Your Request for Exclusion must include the following information:

1. Your name, address, and telephone number;
2. Your Class Member ID number provided on the front of the Postcard or Email Notice you received;
3. A statement that “I do not want to be a member of the Class in *Martin et al. v. Toyota*

Questions? Call 1-888-321-1272 or visit: www.TMCCGAP.com

Motor Credit Corporation., Case No. 2:20-cv-10518-JVS-MRW pending in the United States District Court for the Central District of California. I understand that it will be my responsibility to pursue any claims I may have, if I so desire, on my own and at my expense”; and

4. Your signature and date.

Your Request for Exclusion must be for yourself. Attempts to exclude multiple individuals as part of a single Request for Exclusion are not allowed and shall be of no force or effect.

12. IF I DO NOT REQUEST EXCLUSION, CAN I SUE DEFENDANT FOR THE SAME CLAIMS LATER?

No. Unless you request exclusion from the Settlement, you will give up the right to sue TMCC for the claims resolved by this Settlement as described in Section 19 below.

13. IF I EXCLUDE MYSELF, MAY I STILL RECEIVE COMPENSATION FROM THE SETTLEMENT FUND?

No. If you exclude yourself from the Settlement, you will not be eligible to submit a Claim Form or receive any payment from the Settlement.

THE LAWYERS REPRESENTING YOU

14. DO I HAVE A LAWYER IN THIS CASE?

Yes. The Court has appointed the following law firms to represent you and the other Class Members as “Class Counsel.” You can contact Class Counsel at the addresses or telephone numbers listed below. They are:

Jason M. Frank
Andrew D. Stolper
Scott H. Sims

FRANK SIMS & STOLPER LLP

19800 MacArthur Blvd.,

Suite 855

Irvine, CA 92612

Telephone: (949) 201-2400

Facsimile: (949) 201-2405

Franklin D. Azar

FRANKLIN D. AZAR & ASSOCIATES, P.C.

14426 East Evans Avenue

Aurora, CO 80014

Telephone: (303) 757-3300

Facsimile: (303) 759-5203

You will not be charged for contacting these lawyers. If you want to be represented by a different lawyer, you may hire one at your own expense.

15. HOW WILL THE LAWYERS BE PAID FOR THEIR SERVICES?

Class counsel will apply to the Court for an award of attorneys’ fees and costs to compensate them for their legal services and expenses incurred in this matter. The application for an award of attorneys’ fees and costs will be posted to the Settlement Website at www.TMCCGAP.com. Pursuant to the terms of the Settlement, Class Counsel intends to request an award of \$19 million in legal fees and reimbursement of their expenses in an amount not to exceed \$150,000.

Any Fee and Expense Awards approved by the Court will be paid out from the Settlement Fund.

Questions? Call 1-888-321-1272 or visit: www.TMCCGAP.com

16. WILL CLASS REPRESENTATIVES RECEIVE SERVICE AWARDS?

Class Counsel will file an application for Service Awards to be paid to each of the Class Representatives in recognition of the time and effort they provided in this lawsuit on behalf of the Class. The application for Service Awards will be posted to the Settlement Website at www.TMCCGAP.com. Pursuant to the terms of the Settlement, Class Counsel intends to request a Service Award of \$2,500 for each of the Class Representatives.

Any Service Awards approved by the Court will be paid out from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

17. HOW DO I INFORM THE COURT IF I OBJECT TO THE SETTLEMENT?

If you are a member of the Class, and do not Request Exclusion or “opt out” from the Settlement, you can object to any part of the Settlement. You can give reasons why you think the Court should not approve the entire Settlement or parts of it.

To object, you must timely file a written objection with the Court and mail the same to the Settlement Administrator at the following address:

Martin v. TMCC Settlement
c/o Atticus Administration
PO Box 64053
Saint Paul, MN 55164

The objection must be filed on or before **September 26, 2022** and mailed to the Settlement Administrator with a post-mark date on or before **September 26, 2022**.

Your objection must state all of the following:

1. Your name, address, and telephone number;
2. Your Class Member ID number provided on the front of the Postcard or Email Notice;
3. A statement saying that you object to the Settlement in *Martin et al. v. Toyota Motor Credit Corporation.*, Case No. 2:20-cv-10518-JVS-MRW and describing the nature of your objection;
4. A statement describing whether your objection applies only to yourself, to a specific subset of the Class, or to the entire Class;
5. The specific grounds for your objection;
6. Any legal authority that supports your objection; and
7. Your signature.

If a lawyer is asserting an objection on your behalf, the lawyer must also:

1. File a notice of appearance with the Court on or before **September 26, 2022**;
2. File a sworn declaration attesting that he or she represents you; and
3. File a sworn declaration that specifies the number of times during the prior five-year period that he or she has objected to a class action settlement on his or her own behalf or on behalf of a Class Member.

Questions? Call 1-888-321-1272 or visit: www.TMCCGAP.com

If you wish to appear at the Final Approval Hearing, you (or your attorney) must file a Notice of Intention to Appear with the Court indicating that you (or your attorney) would like to speak at the hearing. The Notice of Intention to Appear must be filed with the Court on or before **September 26, 2022**. If you (or your attorney) do not file a timely Notice of Intention to Appear, you (or your attorney) will be barred from speaking or otherwise presenting any views at the Final Approval Hearing.

You (or your attorney) must file your written objection and any additional documents required above with Courtroom 10C of the United States District Court for the Central District of California, the Honorable James V. Selna presiding, located at 411 West Fourth Street, Santa Ana, California 92701-4517.

18. WHAT IS THE DIFFERENCE BETWEEN OBJECTING TO THE SETTLEMENT AND REQUESTING EXCLUSION?

Objecting is notifying the Court that you think something about the Settlement is unfair, unreasonable, or inadequate. You can only object to the Settlement if you are a Class Member.

Requesting exclusion from the Settlement is notifying the Court that you do not want to remain a Class Member. If you exclude yourself, you have no basis to object because the Settlement no longer affects you.

RELEASE OF CLAIMS

19. WHAT CLAIMS ARE BEING RELEASED AS PART OF THE SETTLEMENT?

Upon Final Approval of the Settlement by the Court, each Class Member who does not request exclusion, individually or together, and each and every one of their former, present, or future agents, predecessors, successors, heirs, legatees, executors, administrators, insurers, assigns, trustees, spouses, and domestic partners (“Class Releasers”) TMCC and Toyota Motor Insurance Services (“TMIS”), and each of their former, present, or future agents, insurers, predecessors, successors, subsidiaries, parent company(ies), affiliates, officers, directors, and employees and attorneys (“Class Releasees”) from any and all past and/or present claims, counterclaims, lawsuits, set-offs, costs, losses, rights, demands, charges, complaints, actions, causes of action, obligations, or liabilities of any and every kind, whether class, individual, or otherwise in nature, including, without limitation, those known or unknown or capable of being known; those which are unknown but might be discovered or discoverable based upon facts other than or different from those facts known or believed at this time; those which are foreseen or unforeseen, suspected or unsuspected, asserted or unasserted, and/or contingent or non-contingent; and those which are accrued, unaccrued, matured or not matured, under the laws of any jurisdiction, which they, whether directly, representatively, derivatively, or in any other capacity, ever had, now have, or hereafter can, shall, or may have, arising from or relating in any way to the Class Member’s entitlement to a GAP Refund after an Early Payoff that occurred during the Class Period or Statutory Class Period, as appropriate (the “Class Released Claims”). For clarification, the Class Releasees do not include any Dealers or GAP Administrators (other than TMIS), including without limitation, those identified in the Class Members’ GAP Agreements or Finance Agreements.

THE FINAL APPROVAL HEARING

20. WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO GRANT FINAL APPROVAL TO THE SETTLEMENT?

The Court has scheduled a Final Approval Hearing for **October 31, 2022, at 1:30 PM** in Courtroom 10C of the United States District Court, Central District of California, Southern Division, located at the Santa Ana Courthouse - 411 West Fourth Street, Santa Ana, CA 92701. The hearing date and time is subject to change. Updates to the date and time will be posted to the Settlement Website at www.TMCCGAP.com.

At the Final Approval Hearing, the Court will consider granting final approval of the Settlement based on whether it is fair, reasonable, and adequate. The Court will also consider requests by Class Counsel for attorneys' fees and expenses related to the litigation and the Class Representative Service Awards. If there are timely and complete objections, the Court will consider those objections at the hearing as well.

At or after the hearing, a decision will be made whether to grant final approval of the Settlement. It is not known how long it will take for the Court to decide. Class Members should visit the Settlement Website at www.TMCCGAP.com to stay updated about the current status of the case.

21. DO I HAVE TO ATTEND THE HEARING?

No. Attending the hearing is not required, but you are welcome to attend at your own expense.

If you send an objection, you do not have to come to Court to talk about it. As long as your objection is timely and complies with the requirements set forth in this Notice and the Settlement Agreement, the Court will consider it. You may also pay your own lawyer to attend.

GETTING MORE INFORMATION

22. HOW DO I GET MORE INFORMATION?

This Notice is a summary of the proposed Settlement. More details regarding the terms of the Settlement can be found in the Settlement Agreement posted on the Settlement Website at www.TMCCGAP.com.

You may also contact the Settlement Administrator by calling the toll-free number, 1-888-321-1272 by emailing TMCCGAPSettlement@atticusadmin.com or by writing to:

Martin v. TMCC Settlement
c/o Atticus Administration
PO Box 64053
Saint Paul, MN 55164

You may also contact Class Counsel using the contact information provided above in Section 14. You will not be charged for contacting Class Counsel.