

IN THE CIRCUIT COURT OF THE 17TH JUDICIAL CIRCUIT
IN AND FOR BROWARD COUNTY, FLORIDA

CASE NO.: CACE-18-018912

HAITHAM ALRAMLI, individually and o/b/o
all others similarly situated,

Plaintiff,

vs.

CLASS REPRESENTATION

YACHT CLOSER LLC, a Florida limited liability
company, and YACHTCLOSER FINANCIAL LLC,
a Florida limited liability company,

Defendants.

SUPPLEMENTAL CLASS ACTION SETTLEMENT AGREEMENT

Plaintiff, Haitham Alramli, an individual, on behalf of himself and all others similarly situated (“Class Representative”), and Defendants, Yacht Closer, LLC, a Florida limited liability company, and YachtCloser Financial, LLC, a Florida limited liability company (collectively referred to as “YachtCloser”), hereby agree to the following additional terms with respect to the Class Action Settlement Agreement entered into between the respective Parties on or about April 13, 2021 (“Settlement Agreement”):

A. WHEREAS, on April 14, 2021, the Court entered an Agreed Order Granting Motion for Preliminary Approval of Class Action Settlement (“Preliminary Approval Order”). Pursuant to the Preliminary Approval Order, the Court preliminarily approved the Settlement Agreement as providing for fair, reasonable and adequate settlement benefits for the Class (Preliminary Approval

Order - ¶ E) and scheduled a final approval hearing for June 30, 2021, at 3:15 p.m. (Preliminary Approval Order - ¶ 9);

B. WHEREAS, pursuant to the Preliminary Approval Order, YachtCloser provided the Class Administrator a class list (“Initial Class List”) for the purpose of providing notice to the Class Members. A copy of the Initial Class List is attached hereto as Exhibit “A;”

C. WHEREAS, the Initial Class List set forth the names of consumers for one hundred sixteen (116) transactions (“Initial Class List Transactions”);

D. WHEREAS, the Settlement Agreement provided for a settlement fund in the amount of Ninety Thousand Dollars (\$90,000) for the payment of monetary settlement benefits to the Class as disclosed in the Initial Class List (“Initial Settlement Fund”);

E. WHEREAS, after the exclusion date, YachtCloser determined that one hundred two (102) additional transactions (“Supplemental Class List Transactions”) had occurred involving consumers (“Supplemental Class Members”) that were not included in the Initial Class List;

F. WHEREAS, the list of the Supplemental Class Members is attached hereto as Exhibit “B” (“Supplemental Class List”);

G. WHEREAS, the Parties desire to “true-up” the Settlement Fund to provide for benefits for the Supplemental Class Members in the Settlement; and

H. WHEREAS, the Parties adopt and incorporate herein the Definitions set forth in the Settlement Agreement, unless otherwise stated.

ADDITIONAL TERMS OF SETTLEMENT

NOW THEREFORE, in light of the foregoing, which is incorporated herein and made a part hereof, in consideration for the mutual promises, agreements and covenants contained herein, and the

sufficiency of the receipt of which is hereby acknowledged, it is hereby stipulated and agreed by and between and among the Parties, the following additional terms of settlement:

1. Settlement Benefits for.

1.1 Non-Monetary Benefits: The Non-Monetary Benefits provided in ¶1.1 of the Settlement Agreement shall be provided to the Supplemental Class Members.

1.2 Settlement Proceeds:

(a) General. Within ten (10) days from entry of an Order Approving Supplemental Settlement Agreement, as described below, YachtCloser shall “true-up” the Settlement Fund by the following formula (“True-up Calculation”):

$\frac{\text{INITIAL SETTLEMENT FUND}}{\text{NUMBER OF INITIAL CLASS LIST TRANSACTIONS} \times \text{SUPPLEMENTAL CLASS LIST TRANSACTIONS}}$
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Using the True-up Calculation, YachtCloser shall increase the Initial Settlement Fund by an additional payment of Seventy- Nine Thousand Dollars (\$79,000.00) (“Supplemental Class Settlement Fund”) to provide for monetary benefits for Supplemental Class Members. Upon entry of an approval order, the Settlement Administrator shall pay each Supplemental Class Member a share of the Supplemental Class Settlement Fund in an amount based on the ratio of the commission fee paid to YachtCloser by the third-party lenders (“YachtCloser Commission Refund”) as a result of the loan of the Class Member bears to the Supplemental Class Settlement Fund. The amount of the YachtCloser Commission Refund to be paid to each of the respective Supplemental Class Members as set forth in the Supplemental Class List under the heading “YachtCloser Commission.”

(b) *Deposit of Supplemental Class Settlement Fund.* Within thirty (30) days from entry of the Order Approving Supplemental Settlement Agreement as set forth below, YachtCloser shall deposit with the Settlement Administrator an amount equivalent to the Supplemental Class Settlement Fund for distribution to the Supplemental Class Members set forth below.

2. Mechanics of Preliminary Approval of Supplemental Settlement Agreement.

2.1 *Approval of Supplemental Settlement Agreement.* Upon execution of this Supplemental Settlement Agreement, Mr. Alramli shall file a motion requesting that the Court enter an order as attached as Exhibit “C”, approving on a preliminary basis this Supplemental Settlement Agreement (“Supplemental Approval Order”).

2.2 *Description of Supplemental Approval Order.* The Supplemental Approval Order shall:

(a) Find on a preliminary basis that the Supplemental Settlement Agreement Settlement, including the identification, notification and class administration set forth in the Settlement Agreement, is fair, adequate, and reasonable to the Supplemental Class Members;

(b) Approve, as being in compliance with the due process rights and other rights of Supplemental Class Members, the plan of notice and class administration set forth herein, and the contents of the Notice of Class Action Settlement, Settlement Hearing and Right to Appear (“Supplemental Class Notice”), attached hereto as Composite Exhibit “D”;

(c) Set a hearing (the “Supplement Approval Hearing”), to accomplish among other things:

(1) Review and determine the merits of any objections to the

Supplemental Settlement Agreement;

(2) Determine whether to approve in final the Supplemental Settlement Agreement pursuant to Fla. R. Civ. P. Rule 1.220, as fair, reasonable, adequate and in the best interests of the Supplemental Class Members.

(3) Determine whether the Court should enter a Final Approval Order in substantially the form attached as Exhibit “E” approving the Settlement in final and dismissing the Action with prejudice; and

(4) Determine such other matters as the Court may deem necessary and appropriate.

2.3 Proof of Notice to Class Members. At least ten (10) days prior to the Supplemental Approval Hearing, after mailing, the Settlement Administrator through Class Counsel shall file with the Court a notice of mailing the Supplemental Class Notice to the Supplemental Class Members, detailing the number of Supplemental Class Notices which were mailed to the Supplemental Class Members and identify the persons who timely filed a written request for exclusion from the Settlement.

3. Costs of Supplemental Settlement Administration.

Class Counsel shall enter into a contract with the Settlement Administrator through which all costs of settlement administration, distribution and class notice, shall be paid by YachtCloser (“Supplemental Settlement Administration Expense”). The Settlement Administrator shall be responsible for providing notice to the Settlement Class, transmitting settlement papers, issuing payment checks and all other tasks necessary and proper for the administration of the settlement.

YachtCloser shall pay the Supplemental Settlement Administration Expense directly to the Settlement Administrator.

4. Supplemental Attorney’s Fees and Expenses to Class Counsel.

The Parties agree that Class Counsel is entitled to additional reasonable attorney fees and expense reimbursement to be paid by YachtClosers separate and apart from the Supplemental Settlement Fund. Class Counsel intends to seek the sum of Ten Thousand Dollars (\$10,000.00) as and for reasonable attorney’s fees and litigation expense (“Supplemental Attorney Fee and Expense Award”), subject to Court approval. YachtClosers agrees not to oppose the intended requested amount of the Supplemental Attorney Fee and Expense Award.

5. Reaffirmation of Settlement Agreement.

It is the intent of the Parties to provide the same benefits, rights and obligations for the Parties and the Supplemental Class Members as provided for in the Settlement Agreement for the Parties and Supplemental Class Members, including, without limitation, the Release and Covenant Not to Sue provisions set forth in Paragraph 4 of the Settlement Agreement. Unless inconsistent with the provisions hereof, the terms of the Settlement Agreement shall control and are incorporated herein, and any terms not defined herein shall have the definition provided in the Settlement Agreement.

YACHT CLOSER, LLC

PLAINTIFF:

By: _____

Print Name: _____

Haitham Alramli

Title: _____

Dated: _____

Dated: _____

YACHTCLOSER FINANCIAL, LLC

By: _____

Print Name: _____

Title: _____

Dated: _____

COUNSEL FOR DEFENDANTS:
McGLINCHEY STAFFORD
One East Broward Blvd., Suite 1400
Fort Lauderdale, FL 33301
Telephone: (954) 356-2501

By: _____
Charles E. Stoecker, Esq.

Dated: _____

By: _____
Thomas M. Hanson, Esq.

Dated: _____

COUNSEL FOR PLAINTIFF:

ROBERT W. MURPHY, ESQUIRE
1212 S.E. 2nd Avenue
Ft. Lauderdale, Florida 33316
Telephone: (954) 763-8660

By: _____
Robert W. Murphy, Esq.

Dated: _____

EXHIBIT “A”

(Initial Class List- Not Filed in Public
Record)

EXHIBIT “B”

(Supplemental Class List- Not Filed in
Public Record)

EXHIBIT “C”

(Interim Approval Order)

IN THE CIRCUIT COURT OF THE 17TH JUDICIAL CIRCUIT
IN AND FOR BROWARD COUNTY, FLORIDA

CASE NO.: CACE-18-018912

HAITHAM ALRAMLI, individually and o/b/o
all others similarly situated,

Plaintiff,

vs.

YACHT CLOSER LLC, a Florida limited liability
company, and YACHTCLOSER FINANCIAL LLC,
a Florida limited liability company,

Defendants.

FINAL APPROVAL ORDER AS TO NOTICED CLASS

THIS CAUSE came before the Court on June 30, 2021, on the Amended Motion for Final Approval of the Class Action Settlement Agreement between Plaintiff, Haitham Alramli, individually (“Class Representative”), on behalf of himself and all others similarly situated, and Defendants, Yacht Closer LLC and YachtCloser Financial LLC (collectively referred to as “YachtCloser”). Based on the record, the evidence and argument presented, the Court makes the following findings concerning the fairness, reasonableness and adequacy of the Class Settlement:

A. After extensive motion practice, discovery and settlement discussions, the respective parties entered into a Class Action Settlement Agreement (“Settlement Agreement”), which has previously been filed with the Court.

B. Upon review of the record and for the reasons set forth below, this Court hereby grants its final approval of the Settlement Agreement and finds that the Settlement to be fair, reasonable, and adequate.

C. In its Order of Preliminary Approval, the Court preliminarily approved the Class Notice and found that both form and content of same satisfied the requirements of due process and Fla. R. Civ. P. 1.220. The Court reaffirms that finding and holds that best practical notice was given to the Class Members of the Settlement.

D. Pursuant to the Preliminary Approval Order, YachtCloser provided the Class Administrator a class list (“Initial Class List”) for the purpose of providing notice to the Class Members.

E. The Initial Class List set forth the names of consumers for one hundred sixteen (116) transactions (“Initial Class List Transactions”).

F. Class Counsel through the Class Administrator timely caused the Class Notice to be mailed by first class mail, postage prepaid, to each of the Class Members (“Noticed Class Members”) in the Initial Class List (“Noticed Class”) at their last known address, as updated by the Class Administrator. The Class Notice advised the Noticed Class Members of, among other things, the allegations of the claims by the Class Representative, the terms of the proposed settlement, the right of Noticed Class Members to object, and the scheduled final approval hearing. The Class Notice further identified Class Counsel and set forth that Class Counsel sought confirmation of award of attorney’s fees and expenses described below. The Class Notice also set forth in full the claims released as part of the settlement and advised such persons to read the notice carefully and to contact Class Counsel for additional information.

G. The Court finds that the Noticed Class Members were given an opportunity to object to and voice their opinion concerning the Settlement.

H. The Court finds that the Noticed Class Members are receiving fair, reasonable and adequate Settlement Benefits pursuant to the Settlement Agreement entered in this action. YachtCloser will pay by check (“Distribution Check”) to each Noticed Class Member their *pro rata* share of a \$90,000 Settlement Fund based on a ratio equivalent to the commission fee paid to YachtCloser by Third-Party Lenders for their boat loan (“YachtCloser Commission Refund”) to the Settlement Fund. A Distribution Check will be sent to the address of each Noticed Class Member. In the event two or more Noticed Class Members jointly entered into a Finance Agreement with a Third-Party Lender, the Distribution Check will be made jointly to the Noticed Class Members and will be mailed to the first address listed on the Finance Agreement (unless the Class Administrator has been informed of a new current address). In the event of a dispute between such Noticed Class Members as to the Distribution Check, such persons may request that the Court determine entitlement.

I. In consideration for the settlement benefits above, the Class Representative and Noticed Class Members have agreed that upon entry of a Final Approval Order they shall forever release, remise, acquit, satisfy, waive, and discharge YachtCloser and all other Released Persons (as defined in the Settlement Agreement) from the Released Claims (as defined in the Settlement Agreement).

J. In determining the adequacy of the proposed Settlement, the Court need not and does not decide the merits of the case. This Court has considered the submissions of the parties, which demonstrate a degree of uncertainty in the Class Representative prevailing in his claims. The Settlement Benefits set forth in the Settlement Agreement noted above represents a significant benefit to the Noticed Class Members. Given the factual and legal obstacles standing in the way of a full recovery if this case were litigated to conclusion, and the perils to maintain an action

through final judgment or appeal, this Court finds that the Settlement provides for a reasonable and adequate recovery as fair to all Noticed Class Members. If this case were to proceed without settlement, the result of litigation would be complex, lengthy, and expensive. The Settlement eliminates a substantial risk that the Noticed Class Members would walk away empty-handed after trial.

K. Further, the Defendants have defended this action vigorously and has indicated that it would continue to do so, absent settlement. Because of resulting motion practice, trial and appeals, it would be a lengthy period before the Noticed Class Members would receive any recovery even if they were to prevail on the merits which would not produce a better recovery than they may have achieved in this Settlement.

L. The Parties negotiated the Settlement after a thorough review and analysis of legal issues involved for the several months after the filing of the lawsuit. This fact demonstrates that the Class Representative was sufficiently informed to negotiate, execute and recommend approval of the Settlement.

M. This Court may also consider the opinions of the participants, including Class Counsel. Class Counsel has considerable experience in the prosecution of large and complex consumer class actions. Class Counsel for Defendants is likewise experienced. This Court gives credence to the opinion of counsel, and based on its own independent review, the settlement is a beneficial resolution of the class action claims.

N. In addition to finding that the terms of the Settlement are fair, reasonable, and adequate, the Court must also determine whether it is fraud or collusion between the parties whether counsel negotiated the settlement terms. In this case, there is no suggestion of fraud or

collusion between the parties. Furthermore, the terms of the Settlement make it clear of the process by which the settlement achieved is fair.

O. The Settlement Agreement negotiated by Class Counsel provides for a refund of a substantial portion of monies paid to YachtCloser as a commission from the transactions involving the respective Noticed Class Members.

P. The terms of the Settlement Agreement, as well as the Exhibits thereto, are fully and finally approved, as fair, reasonable, and adequate as to, and in the best interest, the Class Representative and Noticed Class Members.

Q. Under the Settlement Agreement, Class Counsel has requested the sum of One Hundred Thousand Dollars (\$100,000) (“Attorney Fee and Cost Award”) as and for reasonable attorney’s fees and costs to Class Counsel. The requested Attorney Fee and Cost Award to Class Counsel is fair and reasonable compensation to Class Counsel based on the time expended and expense advanced by Class Counsel and represents a compromise on the part of Class Counsel to achieve the settlement.

R. The parties to the Settlement Agreement agreed that the Class Representative would receive, in addition to the Class Benefits, an incentive award of Five Thousand Dollars (\$5,000.00) (“Class Representative Incentive Award”) for his efforts in obtaining the above-described benefits to the Class. The Court finds that such an award is reasonable and appropriate for the services of the Class Representative.

S. The Settlement Agreement provided for a settlement fund in the amount of Ninety Thousand Dollars (\$90,000) for the payment of monetary settlement benefits to the Noticed Class as disclosed in the Initial Class List (“Initial Settlement Fund”);

T. After the exclusion date, YachtCloser determined that one hundred two (102) additional transactions (“Supplemental Class List Transactions”) had occurred involving consumers (“Supplemental Class Members”) that were not included in the Initial Class List;

U. Through a Supplemental Class Action Settlement Agreement, the Parties have agreed to “true-up” the Initial Settlement Fund to provide for benefits for the Supplemental Class Members; and

W. As the Supplemental Class Action Settlement Agreement provides for identical rights and benefits for the Supplemental Class Members as to the Noticed Class Members, the Court will provide preliminary approval of the Supplemental Class Action Settlement Agreement as set forth below.

Based on the foregoing, it is ORDERED AND ADJUDGED that:

1. That the Motion for Final Approval of Class Action Settlement is and the same is hereby GRANTED as set forth below.

2. That the parties are ordered and directed to comply with the terms and provisions of the Settlement Agreement.

3. Without limiting any term of the Settlement Agreement, including the release of claims as set forth in full in the Settlement Agreement, it is hereby ordered that the terms of the Settlement Agreement shall forever be binding upon, and shall have *res judicata* and preclusive effect, in any and all pending and future lawsuits maintained by the Class Representative and any and all other Noticed Class Members, as well as their heirs, executors, administrators, successors and assigns.

4. The Supplemental Class Settlement Agreement is preliminarily approved. All terms of the Supplemental Class Settlement Agreement are expressly incorporated herein by reference and made a part of this Order as if fully set forth herein.

5. Notice in the form of Composite Exhibit “B” attached to the Supplemental Class Settlement Agreement shall be mailed to Supplemental Class Members by _____.

6. All exclusions/opt-outs, motions to intervene and objections by Supplemental Class Members to the proposed class action settlement shall be made on or before _____.

7. A member of the Supplemental Class who objects to the approval of the Supplemental Class Settlement Agreement may appear at the Final Approval Hearing as to the Supplemental Class Settlement Agreement (“Supplemental Class Final Approval Hearing”) scheduled below and show cause why all terms of the Supplemental Class Settlement Agreement shall not be approved as fair, reasonable, and adequate and why judgment should not be entered thereon. Any such objections or any petition to intervene in this Action by a Supplemental Class Member must be in writing and must be filed with the Court and served on counsel for YachtCloser and Class Counsel no later than twenty (20) days before the Supplemental Class Final Approval Hearing. Any objection must include the name and number of the case, and statement of the reasons why the objector believes that the Court should find the proposed settlement is not in the best interest of the Supplemental Class.

8. The Supplemental Class Final Approval Hearing will be conducted before the Honorable John B. Bowman, at the Broward County Courthouse, 201 S.E. 6th Street, Courtroom WW15165, Fort Lauderdale, Florida 33301, on _____, 2021 at ____ : ____ a.m./p.m.

DONE AND ORDERED in Fort Lauderdale, Broward County, Florida this ____ day of _____ 2021.

CIRCUIT COURT JUDGE

cc: Counsel of Record

EXHIBIT “D”

(Supplemental Class Notice)

IN THE CIRCUIT COURT OF THE 17TH JUDICIAL DISTRICT
IN AND FOR BROWARD COUNTY, FLORIDA

ALRAMLI v YACHT CLOSER, LLC and YACHTCLOSER FINANCIAL, LLC
CASE NO. CACE-18-018912

NOTICE OF CLASS ACTION SETTLEMENT

**THIS NOTICE IS TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THE
ABOVE-REFERENCED LAWSUIT AND YOUR RIGHTS AND BENEFITS IN
CONNECTION WITH THAT PROPOSED SETTLEMENT.**

1. Why is this notice being sent to me?

Plaintiff, Haitham Alramli, reached a proposed settlement with Yacht Closer, LLC and YachtCloser Financial, LLC (collectively “YachtCloser” or the “Settling Defendants”), not only for himself, but on behalf of a settlement class defined as follows:

All persons who from August 3, 2014 to April 22, 2021 entered into an agreement with YachtCloser to arrange an extension of credit with third-party lenders for which YachtCloser was paid a fee for arranging credit services.

If you received this notice, then the Settling Defendants’ records reflect that you may be a member of the Settlement Class. The purpose of this notice is to inform you of the terms of the proposed settlement and the benefits available under it, to inform you how this lawsuit and the settlement may affect your legal rights, how you may submit a claim under the settlement, and to advise you of the steps you must take if you wish to exclude yourself from the settlement.

2. What is the lawsuit about?

A class action Complaint was filed by Haitham Alramli (“Class Representative”) against YachtCloser alleging that YachtCloser violated Fla. Stat. §817.7001, *et seq.*, known more commonly as the “Florida Credit Service Organization Act” (“CSOA”). In the Complaint, the Class Representative alleged that YachtCloser did not comply with the CSOA with respect to the

form and content of the contracts and disclosures to consumers YachtCloser did business with, resulting in undisclosed fees being charged to Class Members (“Commission Fee”).

The Court has made no determination regarding correctness or validity of any of the claims or defenses in this lawsuit. Instead, the parties have entered into a settlement agreement in the hopes of ending the time, expense and uncertainty of litigation.

3. Who represents the Settlement Class?

Settlement Class Counsel is Robert W. Murphy, Esq., of the Law Office of Robert W. Murphy, 1212 Southeast 2nd Avenue, Fort Lauderdale, FL 33316.

4. What are the settlement terms?

Settling Defendants have agreed to establish a settlement a fund of \$79,000 (“Settlement Fund”) for the payment of settlement benefits to Class Members in 102 transactions. As discussed below, attorney’s fees, litigation costs, a Service Award to the Class Representative, and the costs paid to a third-party Claims Administrator to administer the settlement (including mailing this notice) will be paid by YachtCloser separate and apart from the Settlement Fund. The settlement payments shall be made jointly in the event of co-borrowers on a Loan Agreement account and shall be mailed to address of the primary obligor. Payment will be made by check, which will expire if not cashed within 90 days (“Settlement Payment Check”). Funds from unclaimed Settlement Payment Checks and funds allocated to class members who have opted-out of the settlement up to \$5,000 will be donated to the National Consumer Law Center as a *cypres* award.

5. How much will I receive from the Settlement Fund?

Each Class Member who does not exclude themselves from the Settlement (“Participating Class Member”) will receive a payment (“YachtCloser Commission Refund”) in amount that is proportionate to the amount of the Commission Fee paid to YachtCloser as a result of a loan of

the Class Member bears to the Class Fund. To learn the approximate amount of your YachtCloser Commission Refund, you may access the secure website as described in Section 13 below

6. How will the lawyer be paid?

Class Counsel will ask the Court to approve attorney's fees and litigation expense ("Attorney Fee Request") in the amount of \$10,000 to be paid by YachtCloser separate from the Settlement Fund.

No Class Member will owe or pay anything for attorney's fees and expenses or the Incentive Award. Any award of attorney's fees and expenses or the Incentive Award will be paid separate from the Settlement Fund.

The cost of administering the settlement ("Settlement Administration Expense"), including the cost of sending this notice and the mailing of Settlement Checks will be paid by YachtCloser apart from the Settlement Fund. The Court must approve the attorney's fees and expenses for Class Counsel and the Incentive Award for the Class Representative. The Court will conduct a hearing on the Attorney Fee Request of Class Counsel and the Incentive Award to the Class Representative at the same time of the final approval hearing.

7. Is the settlement final?

The settlement of this lawsuit is not yet final. It will not take effect unless and until the Court approves the settlement and until all appellate court review is exhausted or the time for seeking all such review has expired, as explained more fully in the settlement agreement.

8. How do I make a claim under the settlement?

You do not need to take any further action in order to make a claim under the settlement. If you have received this notice, you have been identified as a putative class member. If you do not exercise your right to opt out of the class action (as discussed in paragraph 9 below), your

Settlement Payment Check will be mailed to you at the same address or the address of the primary obligor in the event of joint borrowers on the Loan Agreement account.

9. If the Court finally approves the Settlement, what will happen to any claims I may have against Yacht Closer, LLC and YachtCloser Financial, LLC?

If the settlement becomes final, it will result in a release by the Class Representative and all members of the Settlement Class of all claims, known or unknown, which were or which could have been brought against Settling Defendants. This means if you do not exclude yourself from the Settlement Class, you will not be able to sue or join another lawsuit against the Settling Defendants for such claims.

10. Why is Class Counsel recommending the settlement?

The attorney in this lawsuit reached this settlement after weighing the risks and benefits to the Settlement Class of settling this lawsuit as compared to those of continuing it. The factors that were considered include the uncertainty of the claims, as well as other legal issues that have not yet been determined by the Court. Settlement Class Counsel balanced these and other substantial risks in determining that the proposed settlement is fair, reasonable, and adequate in light of the circumstances and is in the best interests of the class.

11. What if I do not want to participate in the settlement?

You do not have to be included in this settlement. If you want to exclude yourself from the settlement, write a letter that sets forth your name, address, and that you wish to be excluded from the Settlement Class. This letter must be signed by you and mailed by U.S. mail postmarked no later than _____ to the following address: American Legal Claim Services, LLC, 5985 Richard Street, Suite 3, Jacksonville, Florida 32216; Telephone: (904) 517-1446, with a copy also being sent by U.S. Mail to Robert W. Murphy, 1212 Southeast 2nd Avenue, Fort Lauderdale, FL

33316 and to Charles E. Stoecker, Esq. and Thomas M. Hanson, Esq., McGlinchey Stafford, One East Broward Blvd., Suite 1400, Fort Lauderdale, FL 33301.

You will be bound by the settlement agreement and final judgment of the Court unless you submit a valid and timely request for exclusion from the Settlement Class.

12. What if I want to object to the settlement?

The Court has scheduled a fairness hearing on _____ at the Broward County Courthouse, 201 S.E. 6th Street, Courtroom WW15165, Fort Lauderdale, Florida 33301. The purpose of this hearing is to, among other things, consider whether to give final approval to the settlement.

Any member of the Settlement Class may appear at the hearing. Any member of the Settlement Class may also oppose the settlement at the hearing. However, you must first file a written notice of objection with the Clerk of the Court, 201 SE 6th Street, Ft. Lauderdale, Florida 33301. The filing must include:

- (a) A statement of each objection asserted;
- (b) A detailed description of the facts underlying each objection;
- (c) A detailed description of the legal authorities supporting each objection;
- (d) A statement of whether the objector intends to appear and argue at the Fairness Hearing and, if so, how long the objector anticipates needing to present the objection;
- (e) A list of witnesses whom the objector may call by live testimony, oral deposition testimony, or affidavit during the Fairness Hearing;
- (f) A list of the exhibits and documents that the objector will offer during the Fairness Hearing, along with copies of such exhibits and documents;
- (g) The name and contact information, if any, of counsel for the objector; and

(h) A detailed statement of any personal or financial interest of the objector or his/her counsel in the outcome of this Class Action, determination of the objection, Preliminary Settlement Approval, the Final Order, or Final Judgment.

In addition to filing your objection with the Court, you must also mail copies of your objection to Robert W. Murphy, 1212 Southeast 2nd Avenue, Fort Lauderdale, FL 33316, and to Charles E. Stoecker, Esq. and Thomas M. Hanson, Esq., McGlinchey Stafford, One East Broward Blvd., Suite 1400, Fort Lauderdale, FL 33301. Each objection must be postmarked by June 10, 2021.

13. How can I obtain additional information?

This notice is only a summary of the settlement. If you would like more information, please contact Settlement Class Counsel at (954)763-8660 or rwmurphy@lawfirmmurphy.com.

Additionally, you may access the website at www.boatloancsoa.com to review copies of pertinent court filings and to learn the approximate amount of your YachtCloser Commission Refund. You will need either your account number or last four digits of your social security or tax paper identification.

Do not contact the Court with any questions; the Court cannot provide you with legal advice. Any questions should be directed to class counsel or your own attorney.

EXHIBIT “E”

(Final Order as to Supplemental Agreement)

IN THE CIRCUIT COURT OF THE 17TH JUDICIAL CIRCUIT
IN AND FOR BROWARD COUNTY, FLORIDA

CASE NO.: CACE-18-018912

HAITHAM ALRAMLI, individually and o/b/o
all others similarly situated,

Plaintiff,

vs.

YACHT CLOSER LLC, a Florida limited liability
company, and YACHTCLOSER FINANCIAL LLC,
a Florida limited liability company,

Defendants.

FINAL APPROVAL ORDER AND JUDGMENT

THIS CAUSE came before the Court on _____, 2021, on the Motion for Entry of Final Approval of Class Settlement between Plaintiff, Haitham Alramli, individually (“Class Representative”), on behalf of himself and all others similarly situated, and Defendants, Yacht Closer LLC and YachtCloser Financial LLC (collectively referred to as “YachtCloser”). Based on the record, the evidence and argument presented, the Court makes the following findings concerning the fairness, reasonableness, and adequacy of the settlement of this action:

A. After extensive motion practice, discovery and settlement discussions, the respective parties entered into a Class Action Settlement Agreement (“Initial Settlement Agreement”), which has previously been filed with the Court.

B. In its Order of Preliminary Approval, the Court preliminarily approved the Class Notice and found that both form and content of same satisfied the requirements of due process and Fla. R. Civ. P. 1.220.

C. Pursuant to the Preliminary Approval Order, YachtCloser provided the Class Administrator a class list (“Initial Class List”) for the purpose of providing notice to the Class Members.

D. The Initial Class List set forth the names of consumers for one hundred sixteen (116) transactions (“Initial Class Members”).

E. After the exclusion date, YachtCloser determined that one hundred two (102) additional transactions (“Supplemental Class List Transactions”) had occurred involving consumers (“Supplemental Class Members”) that were not included in the Initial Class List;

F. Through a Supplemental Class Action Settlement Agreement, the Parties agreed to “true-up” the Initial Settlement Fund to provide for benefits for the Supplemental Class Members;

G. The Court finds that the Initial Class Members and Supplemental Class Members (collectively, “Class Members”) are receiving fair, reasonable and adequate Settlement Benefits pursuant to the Initial Settlement Agreement and Supplemental Class Action Settlement Agreement (collectively, “Settlement”);

H. In consideration for the settlement benefits, the Class Representative and Class Members have agreed that upon entry of a Final Approval Order they shall forever release, remise, acquit, satisfy, waive, and discharge YachtCloser and all other Released Persons (as defined in the Initial Settlement Agreement) from the Released Claims (as defined in the Initial Settlement Agreement)

J. In determining the adequacy of the proposed Settlement, the Court need not and does not decide the merits of the case. This Court has considered the submissions of the parties, which demonstrate a degree of uncertainty in the Class Representative prevailing in his claims. Given the factual and legal obstacles standing in the way of a full recovery if this case were

litigated to conclusion, and the perils to maintain an action through final judgment or appeal, this Court finds that the Settlement provides for a reasonable and adequate recovery as fair to all Class Members. If this case were to proceed without settlement, the result of litigation would be complex, lengthy, and expensive. The Settlement eliminates a substantial risk that the Class Members would walk away empty-handed after trial.

K. Further, the Defendants have defended this action vigorously and has indicated that it would continue to do so, absent settlement. Because of resulting motion practice, trial and appeals, it would be a lengthy period before the Class Members would receive any recovery even if they were to prevail on the merits which would not produce a better recovery than they may have achieved in this Settlement.

L. The Parties negotiated the Settlement after a thorough review and analysis of legal issues involved for the several months after the filing of the lawsuit. This fact demonstrates that the Class Representative was sufficiently informed to negotiate, execute and recommend approval of the Settlement.

M. This Court may also consider the opinions of the participants, including Class Counsel. Class Counsel has considerable experience in the prosecution of large and complex consumer class actions. Class Counsel for Defendants is likewise experienced. This Court gives credence to the opinion of counsel, and based on its own independent review, the Settlement is a beneficial resolution of the class action claims.

N. In addition to finding that the terms of the Settlement are fair, reasonable, and adequate, the Court must also determine whether it is fraud or collusion between the parties whether counsel negotiated the settlement terms. In this case, there is no suggestion of fraud or

collusion between the parties. Furthermore, the terms of the Settlement make it clear of the process by which the settlement achieved is fair.

O. The Settlement negotiated by Class Counsel provides for a refund of a substantial portion of monies paid to YachtCloser as a commission from the transactions involving the respective Class Members.

P. The terms of the Settlement as well as the Exhibits thereto, are fully and finally approved, as fair, reasonable, and adequate as to, and in the best interest, the Class Representative and Class Members.

Q. Under the Supplemental Settlement Agreement, Class Counsel has requested the sum of Ten Thousand Dollars (\$10,000) (“Supplemental Attorney Fee and Cost Award”) as and for reasonable attorney’s fees and costs to Class Counsel. The requested Supplemental Attorney Fee and Cost Award to Class Counsel is fair and reasonable compensation to Class Counsel for work performed in connection with the Supplemental Class Settlement.

Based on the foregoing, it is ORDERED AND ADJUDGED that:

1. That the Motion for Final Approval of Class Action Settlement is and the same is hereby GRANTED.

2. That the parties are ordered and directed to comply with the terms and provisions of the Settlement for which the Court shall reserve jurisdiction to enforce.

3. Without limiting any terms of the Settlement, including the release of claims as set forth in full in the Settlement, it is hereby ordered and adjudged that the terms of the Settlement and of this Final Approval Order shall forever be binding upon, and shall have *res judicata* and preclusive effect, in any and all pending and future lawsuits maintained by the Class

Representative and any and all other Class Members, as well as their heirs, executors, administrators, successors and assigns.

DONE AND ORDERED in Fort Lauderdale, Broward County, Florida this ____ day of _____2021.

CIRCUIT COURT JUDGE

cc: Counsel of Record