

DISCOVER CARD MERCHANT CLASS ACTION SETTLEMENT

If you accepted or processed Discover credit cards between 2007-2023, you could be eligible to get a cash payment from a class action settlement.

A federal court authorized this notice.

****YOU MAY BE ENTITLED TO A SETTLEMENT PAYMENT****

To receive a payment, you must file a claim by May 18, 2026

For more information, read this notice, visit www.DiscoverMerchantSettlement.com, or call 1-888-655-3176.

What is this notice about? A proposed class action settlement has been reached in three related lawsuits. The lawsuits allege that, beginning in 2007, Discover misclassified certain Discover-issued consumer credit cards as commercial credit cards, which in turn caused merchants and others to incur excessive interchange fees. Discover denies the claims in the lawsuits, and the Court has not decided who is right or wrong. Instead, the proposed settlement, if approved, will resolve the lawsuits and provide benefits to Settlement Class Members.

Who is included? The Settlement Class includes all End Merchants, Merchant Acquirers, and Payment Intermediaries involved in processing or accepting a Misclassified Card Transaction during the period from January 1, 2007 through December 31, 2023. To view the full Settlement Class definition, including defined terms and excluded entities, go to www.DiscoverMerchantSettlement.com.

You are receiving this notice because records indicate that you are an Inactive Direct End Merchant, which is a type of Settlement Class Member included in the settlement. Records further indicate that you are associated with one or more Discover merchant identifiers ("MIDs") in Discover's database. A list of these Discover MIDs can be accessed at www.DiscoverMerchantSettlement.com using the credentials found at the top of the Claim Form provided with this notice.

What can I get? Under the proposed settlement, Discover will make payments to eligible Settlement Class Members who submit valid claims. Discover has agreed to pay between \$540 million and \$1.225 billion plus interest in connection with this settlement. Your settlement payment amount will be calculated based on a variety of factors, including the total estimated interchange fee overcharge for each Discover merchant identifier (or "MID") associated with you, how interchange fee charges for each MID were allocated among entities associated with the same MID, and the total aggregate dollar amount of all settlement payments. For more information, including to view the detailed calculation methodology or to review the list of MIDs associated with you, go to www.DiscoverMerchantSettlement.com.

How do I get a payment? To receive a settlement payment, you **must submit a claim**, postmarked or submitted online, by **May 18, 2026**. You can: (a) submit a claim form online at www.DiscoverMerchantSettlement.com, or (b) fill out the claim form enclosed with this notice and mail it to the Settlement Administrator at the address listed in the form.

The Settlement Administrator will validate claims and review all information submitted and will determine allocations and payment amounts pursuant to the terms of the settlement. Payments will be sent to eligible Settlement Class Members if and when the settlement is approved by the Court and becomes final.

What are my options? You can file a claim for a payment. Alternatively, you can exclude yourself from the settlement by opting out, in which case you will receive no payment under this settlement and retain any right you may have to sue Discover about the claims in these lawsuits or related to the Misclassified Card Transactions. To exclude yourself, mail a request for exclusion containing the information described at www.DiscoverMerchantSettlement.com, postmarked by **March 25, 2026**, to: Discover Card Merchant Settlement Exclusion Requests, c/o Epiq Class Action, PO Box 5370, Portland, OR 97228-5370. If you do not exclude yourself, and the Court approves the settlement, you will be bound by the Court's orders and judgments and will release any claims against

Discover in these lawsuits or related to the Misclassified Card Transactions. If you do not exclude yourself, you can object to or comment on the settlement or Settlement Class Counsel's request for attorneys' fees, expenses, and service awards for the Settlement Class Representatives who brought the lawsuits. To object, you must submit to the Court a signed, written objection containing the information described at www.DiscoverMerchantSettlement.com by **March 25, 2026**. Visit www.DiscoverMerchantSettlement.com for more information.

What happens next? The Court will hold a hearing, currently scheduled for **May 20, 2026 at 9:30 a.m. (CT)**, at the United States District Court for the Northern District of Illinois, Courtroom 2319, 219 South Dearborn Street, Chicago, IL 60604, to decide whether to approve the settlement, attorneys' fees (not to exceed \$25 million) plus reimbursement of litigation expenses (not to exceed \$1 million), and service awards of up to \$7,500 to each of five Settlement Class Representatives. Under the terms of the settlement, any amounts awarded by the Court to Settlement Class Counsel and Settlement Class Representatives will be paid by Discover separate from (in other words, in addition to) settlement payments paid to Settlement Class Members. The date and time of this hearing may change without further notice, or the Court could order that this hearing be held remotely or telephonically. Check www.DiscoverMerchantSettlement.com for updates.

Who represents me? The Court has appointed Lieff Cabraser Heimann & Bernstein LLP, Dilworth Paxson LLP, and The Kick Law Firm, APC to represent the Settlement Class. Together, these lawyers are called Settlement Class Counsel. You do not need to pay these lawyers out of your pocket; instead these lawyers will apply to the Court for compensation, to be paid by Discover separate from and on top of the payments to Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense.

How do I get more information? For more information, including to view copies of case documents, the full Settlement Agreement, the settlement payment calculation methodology, and Settlement Class Counsel's fee application, or to file a claim online or print out a hard copy claim form to file by mail, visit www.DiscoverMerchantSettlement.com. You can also call 1-888-655-3176 or contact Settlement Class Counsel at 1-800-971-8881.

PLEASE DO NOT CONTACT THE COURT ABOUT THIS NOTICE