

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION

In re ALPHABET, INC. SECURITIES LITIGATION	)	Master File No. 3:18-cv-06245-TLT
This Document Relates To:	)	<u>CLASS ACTION</u>
ALL ACTIONS.	)	

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

**TO: ALL PERSONS THAT PURCHASED OR OTHERWISE ACQUIRED ALPHABET, INC. (“ALPHABET”) CLASS A AND/OR CLASS C STOCK DURING THE PERIOD FROM APRIL 23, 2018, THROUGH APRIL 30, 2019, INCLUSIVE, AND ARE NOT OTHERWISE EXCLUDED FROM THE SETTLEMENT CLASS (THE “SETTLEMENT CLASS”)**

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE JULY 25, 2024.**

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been provided pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California (the “Court”). The purpose of this Notice is to inform you of the pendency of this class action (the “Action”) between Lead Plaintiff State of Rhode Island, Office of the Rhode Island Treasurer on behalf of the Employees’ Retirement System of Rhode Island (“Rhode Island” or “Lead Plaintiff”) and Defendants Alphabet, Google LLC, Lawrence E. Page, Sundar Pichai, Keith P. Enright, and John Kent Walker, Jr., and the proposed \$350,000,000.00 settlement reached therein (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement as well as counsel’s application for fees and expenses. This Notice describes what steps you may take in relation to the Settlement and this class action.<sup>1</sup>

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Action as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. This Notice is solely to advise you of the pendency and proposed Settlement of the Action and of your rights in connection therewith.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A PROOF OF CLAIM</b>	The only way to be eligible to receive a payment from the Settlement. <b>Proofs of Claim must be postmarked or submitted online on or before July 25, 2024.</b>
<b>EXCLUDE YOURSELF</b>	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Settlement Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. <b>Exclusions must be postmarked on or before August 23, 2024.</b>
<b>OBJECT</b>	Explain why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and expenses. You will still be a Settlement Class Member. <b>Objections must be sent to the Claims Administrator no later than August 23, 2024. If you submit a written objection, you may (but do not have to) attend the hearing.</b>
<b>GO TO THE HEARING ON SEPTEMBER 24, 2024</b>	Ask to speak in Court about the fairness, reasonableness, and adequacy of the Settlement. <b>Settlement Class Members may appear, by counsel or on their own behalf, to be heard in support of or in opposition to the Settlement Agreement and Lead Counsel’s motion for attorneys’ fees and expenses by filing a Notice of Intention to Appear with the Court by no later than August 26, 2024.</b>
<b>DO NOTHING</b>	Receive no payment. You will, however, still be a Settlement Class Member, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated February 5, 2024 (the “Settlement Agreement” or “Stipulation”), which is available on the website [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com).

## SUMMARY OF THIS NOTICE

### Statement of Recovery

Pursuant to the Settlement described herein, a \$350 million settlement fund has been established. Based on Lead Plaintiff's estimate of the number of Alphabet Class A and Class C shares eligible to recover under the Settlement, the average distribution per common share under the Plan of Allocation is approximately \$3.27 per Class A share and \$2.85 per Class C share before deduction of any taxes on the income earned on the Settlement Amount thereof, notice and administration costs, and the attorneys' fees and expenses as determined by the Court. **Settlement Class Members should note, however, that these are only estimates.** A Settlement Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Claimant's allowed claim amount as compared to the total allowed claims of all Settlement Class Members who submit acceptable Proofs of Claim. An individual Settlement Class Member may receive more or less than these estimated average amounts. See the Plan of Allocation set forth and discussed at pages 9-14 below for more information on the calculation of your claim.

### Statement of Potential Outcome of Case

The Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Settlement Class prevailed on each claim alleged. Defendants deny that they are liable to the Settlement Class and deny that the Settlement Class has suffered any damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Settlement Class under the federal securities laws, or any other laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the prices of Alphabet Class A and Class C stock were allegedly artificially inflated (if at all) during the Settlement Class Period; (4) the amount, if any, by which the prices of Alphabet Class A and Class C stock were allegedly artificially inflated (if at all) during the Settlement Class Period; (5) the effect of various market forces on the prices of Alphabet Class A and Class C stock at various times during the period from April 23, 2018, through April 30, 2019, inclusive (the "Settlement Class Period"); (6) the extent to which external factors influenced the prices of Alphabet Class A and Class C stock at various times during the Settlement Class Period; (7) the extent to which the various matters that Lead Plaintiff alleged were materially false or misleading influenced (if at all) the prices of Alphabet Class A and Class C stock at various times during the Settlement Class Period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the prices of Alphabet Class A and Class C stock at various times during the Settlement Class Period.

### Statement of Attorneys' Fees and Expenses Sought

Lead Counsel has expended considerable time and effort in the prosecution of this Action on a wholly contingent basis and has advanced the expenses of the Action in the expectation that if it was successful in obtaining a recovery for the Settlement Class, it would be paid from such recovery. Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed nineteen percent (19%) of the Settlement Amount, plus expenses not to exceed \$1,750,000.00, plus interest earned thereon. If the amounts requested are approved by the Court, the average cost per Alphabet Class A and Class C share will be approximately \$0.64 and \$0.56, respectively.

### Further Information

For further information regarding the Action, this Notice, or to review the Stipulation, please contact the Claims Administrator toll-free at 1-800-227-9156 or visit the website [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com).

You may also contact a representative of counsel for the Settlement Class: Greg Wood, c/o Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, [settlementinfo@rgrdlaw.com](mailto:settlementinfo@rgrdlaw.com).

**Please Do Not Call the Court or Defendants with Questions About the Settlement.**

### Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Settlement Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery—or, indeed, no recovery at all—might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. For the Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is that further litigation could be protracted, burdensome, expensive, and distracting. Defendants also have taken into account the uncertainty, risks, and costs, inherent in any litigation, especially in complex cases such as this Action. Defendants have, therefore, determined that it is desirable and beneficial to them that the Action be fully, finally, and forever resolved, discharged and settled in the manner and upon the terms and conditions set forth in the Stipulation.

## BASIC INFORMATION

### 1. Why did I get this Notice package?

This Notice is being provided to you pursuant to an Order of a U.S. District Court because you or someone in your family or an investment account for which you serve as custodian may have purchased or acquired Alphabet Class A and/or Class C stock shares during the Settlement Class Period.

This Notice explains the class action lawsuit, the Settlement, Settlement Class Members' legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Action is the United States District Court for the Northern District of California, and the case is known as *In re Alphabet, Inc. Securities Litigation*, No. 3:18-cv-06245-TLT. The case has been assigned to the Honorable Trina L. Thompson. The institution representing the Settlement Class is the Lead Plaintiff, and the companies and individuals it sued and who have now settled are called the Defendants.

### 2. What is this lawsuit about?

On October 11, 2018, an initial complaint in the Action was filed in the United States District Court for the Northern District of California and a substantially similar complaint was filed in the United States District Court for the Eastern District of New York. *Khaled El Mawardy v. Alphabet, Inc., et al.*, No. 1:18-cv-05704 (E.D.N.Y.). On November 7, 2018, the *El Mawardy* case was transferred to the Northern District of California.

On January 25, 2019, Judge Jeffrey S. White consolidated the two related cases, appointed Rhode Island as Lead Plaintiff, and approved Rhode Island's selection of Robbins Geller Rudman & Dowd LLP as Lead Counsel.

On April 26, 2019, Lead Plaintiff filed the Consolidated Amended Complaint for Violation of the Federal Securities Laws, alleging violations of §§10(b) and 20(a) of the Securities Exchange Act of 1934 ("1934 Act") and Rule 10b-5 promulgated thereunder against Defendants (the "Complaint"). Defendants moved to dismiss the Complaint on May 31, 2019. On February 5, 2020, Judge White granted Defendants' motion to dismiss the Complaint with leave to amend (the "Order"). Lead Plaintiff did not amend the Complaint, and on March 13, 2020, the Court entered judgment in Defendants' favor.

On April 9, 2020, Lead Plaintiff filed a notice of appeal of Judge White's Order and entry of judgment to the United States Court of Appeals for the Ninth Circuit (the "Appeal"). The Appeal was fully briefed on October 12, 2020, and oral argument was heard on February 4, 2021. See *In re State of Rhode Island v. Alphabet, Inc., et al.*, No. 20-15638 (9th Cir.). On June 16, 2021, the Ninth Circuit affirmed in part and reversed in part Judge White's motion to dismiss order, vacated the judgment, and remanded for further proceedings. *In re Alphabet, Inc. Sec. Litig.*, 1 F.4th 687, 702 (9th Cir. 2021). On March 7, 2022, the United States Supreme Court denied Defendants' petition for *writ of certiorari*. *Alphabet, Inc., et al. v. Rhode Island*, 142 S. Ct. 1227, 212 L. Ed. 2d 233 (2022).

On June 21, 2022, against the backdrop of contentious discovery disputes and disagreements between the Parties regarding the scope of the Action, Rhode Island moved for class certification. Shortly thereafter, the Parties engaged the services of the Hon. Layn R. Phillips (Ret.), a nationally recognized mediator, to facilitate settlement negotiations. On August 5, 2022, the Parties engaged in an in-person mediation session. The mediation session was preceded by submission of mediation statements and exhibits by each party. The Parties engaged in arm's-length negotiations during the mediation session, but did not reach an agreement at that mediation.

On August 22, 2022, Defendants filed their opposition to Rhode Island's motion for class certification, which argued, *inter alia*, that Rhode Island's damages theory improperly relied on allegations regarding a share price decline on April 30, 2019 that post-dated the Complaint and was not within its scope. On August 29, 2022, the Court ordered briefing regarding the scope of the Action on remand. On September 8, 2022, Rhode Island sought leave to supplement the Complaint pursuant to Fed. R. Civ. P. 15(d). Following months of extensive briefing in connection with Rhode Island's motion to certify, motion to supplement, and the parties' scope disputes, Judge White entered an order on February 28, 2023, striking the motion for class certification and allowing Rhode Island to supplement the Complaint to include the April 2019 allegations in the Action. On February 28, 2023, Rhode Island filed the Supplement to the Consolidated Amended Complaint for Violations of the Federal Securities Laws and on March 14, 2023, Defendants filed their Answer to the Supplement.

Rhode Island filed its renewed motion for class certification on May 2, 2023. Rhode Island's renewed motion for class certification gave rise to extensive and wide-ranging briefing, four expert reports, an attempted *amicus curiae* submission (and disputes related thereto), and the deposition of one of Rhode Island's experts. On July 25, 2023, this Action was reassigned to the Honorable Trina L. Thompson, following Judge White's recusal.

The Parties continued their settlement discussion through the Mediator following their initial mediation session, without success. On October 20, 2023, however, the Parties accepted the Mediator's proposal to resolve the Action. The agreement included, among other things, the Settling Parties' agreement to settle and release all claims that were asserted or could have been asserted in the Action in return for a cash payment of \$350,000,000.00 to be paid by Alphabet on behalf of Defendants, for the benefit of the Settlement Class, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement between the Settling Parties.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Lead Plaintiff in the Action. They have expressly denied and continue to deny that they have violated the federal securities laws or any other laws, or have otherwise misled investors as alleged in the Action. Defendants have denied and continue to deny the allegations that any of the Defendants made any material misstatements or omissions or engaged in any fraudulent scheme, and that any member of the Settlement Class has suffered damages resulting from the conduct alleged in the Action. In addition, Defendants maintain that they have meritorious defenses to the claims alleged in the Action.

**3. Why is there a settlement?**

The Court has not decided in favor of Defendants or the Lead Plaintiff. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Lead Plaintiff agreed to the Settlement in order to ensure that Settlement Class Members will receive compensation.

**WHO IS IN THE SETTLEMENT**

**4. How do I know if I am a member of the Settlement Class?**

The Court directed that everyone who fits this description is a Settlement Class Member: all Persons that purchased or otherwise acquired Alphabet Class A and/or Class C stock during the period from April 23, 2018, through April 30, 2019, inclusive, except those Persons that are excluded.

Excluded from the Settlement Class are: Defendants and their families, the officers, directors, and affiliates of Defendants, at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns, and any entity in which Defendants have or had a controlling interest. Also excluded from the Settlement Class are those Persons who timely and validly exclude themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

**Please Note:** Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim and the required supporting documentation as set forth therein postmarked or submitted online at [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com) on or before July 25, 2024.

**5. What if I am still not sure if I am included?**

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-800-227-9156, or you can fill out and return the Proof of Claim to see if you qualify.

**THE SETTLEMENT BENEFITS – WHAT YOU GET**

**6. What does the Settlement provide?**

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Action, Defendants have agreed to pay (or cause to be paid) \$350 million to be distributed after Taxes, Tax Expenses, Notice and Administration Expenses, Court-awarded attorneys' fees and expenses, any Litigation Expenses awarded by the Court, and any other fees or expenses approved by the Court to Settlement Class Members who send in a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

**7. How much will my payment be?**

Your share of the Net Settlement Fund will depend on several things, including the total value of Alphabet Class A and/or Class C shares represented by the valid Proofs of Claim that Settlement Class Members send in, compared to the value of your claim, all as calculated under the Plan of Allocation discussed below.

## HOW YOU GET A PAYMENT – SUBMITTING A PROOF OF CLAIM

### 8. How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim may be downloaded at [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com). Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail or submit it online so that it is postmarked or received no later than July 25, 2024**. The Proof of Claim form may be submitted online at [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com).

### 9. When would I get my payment?

**The Court will hold a Settlement Hearing on September 24, 2024, at 2:00 p.m.**, to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

### 10. What am I giving up to get a payment or to stay in the Settlement Class?

Unless you timely and validly exclude yourself, you are staying in the Settlement Class, and that means you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or their “Related Persons” (as defined below) about the “Released Claims” (as defined below) in this case. It also means that all of the Court’s orders will apply to you and legally bind you. If you remain a Settlement Class Member, and if the Settlement is approved, you will give up all Released Claims, including “Unknown Claims” (as defined below), against the “Released Defendant Parties” (as defined below):

- “Related Persons” means each and all of a Defendant’s present and former subsidiaries, divisions, controlling persons, associates, entities, and affiliates, and each of all of their respective present and former employees, members, partners, principals, officers, directors, controlling shareholders, agents, attorneys, advisors (including financial or investment advisors), accountants, auditors, consultants, underwriters, investment bankers, commercial bankers, entities providing fairness opinions, general or limited partners or partnerships, limited liability companies, members, joint ventures, and insurers and reinsurers of each of them; as well as the predecessors, successors, assigns, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives, assigns, and assignees of each of them, in their capacity as such.
- “Released Claims” means any and all claims and causes of action of every nature and description, whether known or unknown, asserted or unasserted, accrued or unaccrued, fixed or contingent, liquidated or unliquidated, whether arising under federal, state, local, common or foreign law, or any other law, rule or regulation, whether class or individual in nature, based on, arising out of, or in connection with both: (i) the purchase or acquisition of Alphabet Class A and/or Class C common stock during the period from April 23, 2018 through April 30, 2019, inclusive, and (ii) the allegations, acts, facts, matters, occurrences, disclosures, filings, representations, statements, or omissions that were or could have been alleged by Lead Plaintiff and other members of the Settlement Class in the Action. The definition of Released Claims includes, but is not limited to, claims arising out of Alphabet’s results in the fourth quarter of 2018 or the first quarter of 2019. Notwithstanding the foregoing, “Released Claims” does not include claims relating to the enforcement of the Settlement.
- “Released Defendants’ Claims” means any and all claims and causes of action of every nature and description, including both known claims and Unknown Claims, whether arising under federal, state, common or foreign law, or any other law, that Defendants could have asserted against any of the Released Plaintiff Parties, including Lead Counsel and Settlement Class Members, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Action, except for claims relating to the enforcement of the Settlement.
- “Released Defendant Party” or “Released Defendant Parties” means each and all of the Defendants, and each of all of their Related Persons.
- “Unknown Claims” means any and all Released Claims of every nature and description against the Released Defendant Parties that Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants’ Claims of every nature and description against the Released Plaintiff Parties that any Defendant does not know or suspect to exist in his, her or its favor at the time of the release of the Released Defendants’ Claims, and including, without limitation, those that, if known by him, her or it, might have affected his, her or its decision to enter into this Settlement, execute the Stipulation, and agree to all the various releases set forth therein, or might have affected his, her or its decision not

to object to this Settlement or not exclude itself, herself or himself from the Settlement Class. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. With respect to any and all Released Claims and Released Defendants' Claims, the Released Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff and Settlement Class Members (as regards the Released Claims) and the Defendants (as regards the Released Defendants' Claims) shall expressly waive and relinquish, and each Settlement Class Member shall be deemed to have and by operation of law and of the Judgment shall have, expressly waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by California Civil Code §1542, or any law of any state or territory of the United States, or principle of common law or of international or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542, which provides:

**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 Released Parties may hereafter discover facts in addition to or different from those that he, she, or it now knows or believes to be true with respect to the subject matter of Released Claims or Released Defendants' Claims, but they stipulate and agree that, upon the Effective Date of the Settlement, the Released Parties shall expressly waive and by operation of the Judgment, or Alternative Judgment, if applicable, shall have, fully, finally, and forever settled and released, any and all Released Claims or Released Defendants' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, that now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, intentional, with or without malice, or a breach of fiduciary duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Parties acknowledge, and each of the Settlement Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

#### **EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS**

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendants and the other Released Defendant Parties, on your own, about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself—or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Action, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

#### **11. How do I get out of the Settlement Class and the proposed Settlement?**

To exclude yourself from the Settlement Class and the Settlement, you must send a letter by First-Class Mail stating that you “request exclusion from the Settlement Class in the *Alphabet Securities Settlement*.” Your letter must include the number of Alphabet Class A and/or Class C shares that you (i) owned as of the opening of trading on April 23, 2018, and (ii) purchased, otherwise acquired, and/or sold during the Settlement Class Period, including the number of shares, dates, and prices for each such purchase, other acquisition, and sale. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **postmarked no later than August 23, 2024** to:

*Alphabet Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
ATTN: EXCLUSIONS  
P.O. Box 5100  
Larkspur, CA 94977-5100

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this Action, and you may be able to sue the Defendants and the other Released Defendant Parties about the Released Claims in the future.

**12. If I do not exclude myself, can I sue the Defendants and the other Released Defendant Parties for the same thing later?**

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Defendant Parties for any and all Released Claims. If you have a pending lawsuit against the Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Settlement Class in this Action to continue your own lawsuit. Remember, the exclusion deadline is August 23, 2024.

**13. If I exclude myself, can I get money from the proposed Settlement?**

No. If you exclude yourself, you should not send in a Proof of Claim to ask for any money. But you may have the right to potentially sue or be part of a different lawsuit against the Defendants and the other Released Defendant Parties.

**THE LAWYERS REPRESENTING YOU**

**14. Do I have a lawyer in this case?**

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represents the Settlement Class Members, including you. These lawyers are called Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

**15. How will the lawyers be paid?**

Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed nineteen percent (19%) of the Settlement Amount and for expenses, costs, and charges in an amount not to exceed \$1,750,000.00 in connection with prosecuting the Action, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. Such sums as may be approved by the Court will be paid from the Settlement Fund.

**OBJECTING TO THE SETTLEMENT**

You can tell the Court that you do not agree with the Settlement or any part of it.

**16. How do I tell the Court that I object to the proposed Settlement?**

Any Settlement Class Member who does not request exclusion may object to the Settlement, the Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and expenses. You can ask the Court to deny approval by submitting an objection. You cannot ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

Any objection to the proposed Settlement must be in writing. You must include your name, address, email address, telephone number, and your signature. If you submit a timely written objection, you may, but are not required to, appear at the Settlement Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must (a) clearly identify the case name and number (*In re Alphabet, Inc. Securities Litigation*, No. 3:18-cv-06245-TLT), (b) be sent to the Claims Administrator at *Alphabet Securities Settlement*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 301175, Los Angeles, CA 90030-1175, and (c) be postmarked on or before August 23, 2024.

The notice of objection must include documentation establishing the objecting Person's membership in the Settlement Class, including the number of shares of Alphabet Class A and/or Class C shares that the objecting Person (1) owned as of the opening of trading on April 23, 2018, and (2) purchased, acquired, and/or sold during the Settlement Class Period, as well as the dates and prices for each such purchase, acquisition, and sale, and contain a statement of reasons for the objection, copies of any papers, briefs, or other documents upon which the objection is based, a statement of whether the objector intends to appear at the Settlement Hearing, and the objector's signature, even if represented by counsel. The objection must state whether it applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class. In addition, objecting shareholders must indicate whether the objector or their counsel have filed objections to any other class action settlements in the past two years. Objectors who desire to present evidence at the Settlement Hearing in support of their objection must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing.

You may submit a written objection without having to appear at the Settlement Hearing. You may not appear at the Settlement Hearing to present your objection, however, unless you have first submitted a written objection in accordance with the procedures described above, unless the Court orders otherwise.

**17. What is the difference between objecting and excluding?**

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Settlement Class.

Excluding yourself is telling the Court that you do not want to recover money from the Settlement and do not want to release any claims you think you may have against Defendants and their Related Persons. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

**THE COURT'S SETTLEMENT HEARING**

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

**18. When and where will the Court decide whether to approve the proposed Settlement?**

The Court will hold a Settlement Hearing at **2:00 p.m., on September 24, 2024**, in the Courtroom of the Honorable Trina L. Thompson, at the United States District Court for the Northern District of California, Phillip Burton Federal Building & United States Courthouse, Courtroom 9 – 19th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much Lead Counsel will be paid. After the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Settlement Class Members. If you want to attend the hearing, you should check with Lead Counsel or the Settlement Website, [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com), beforehand to be sure that the date and/or time has not changed.

**19. Do I have to come to the hearing?**

No. Lead Counsel will answer 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. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

**20. May I speak at the hearing?**

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 16 above) a statement saying that it is your "Notice of Intention to Appear in the *Alphabet Securities Settlement*." Persons who intend to object to the Settlement, the Plan of Allocation, and/or any awards to Lead Counsel or Lead Plaintiff and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. If you intend to appear at the Settlement Hearing, you must file your Notice of Intention to Appear with the Court **no later than August 26, 2024**.

You cannot speak at the hearing if you exclude yourself from the Settlement Class.

**IF YOU DO NOTHING**

**21. What happens if I do nothing?**

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants and their Related Persons about the Released Claims in this case.

**GETTING MORE INFORMATION**

**22. How do I get more information?**

This Notice contains only a summary of the terms of the proposed Settlement. For even more detailed information concerning the matters involved in this Action, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-800-227-9156. Reference is also made to the Settlement Agreement, to the pleadings in support of the Settlement, to the Orders entered by the Court, and to the other Settlement-related papers filed in the Action, which are posted on the Settlement Website at [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com). This Notice summarizes the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Settlement Agreement available at [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com), or by contacting Lead Counsel below. You may also access the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of



the Clerk of the Court for the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. All inquiries concerning this Notice or the Proof of Claim should be directed to:

*Alphabet Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 301175  
Los Angeles, CA 90030-1175

-or-

Ellen Gusikoff Stewart  
ROBBINS GELLER RUDMAN & DOWD LLP  
655 West Broadway, Suite 1900  
San Diego, CA 92101  
1-800-449-4900  
settlementinfo@rgrdlaw.com

*Lead Counsel*

### **PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS**

The Settlement Amount of \$350 million U.S. Dollars together with any interest earned thereon is the "Settlement Fund." The Settlement Fund, less all Taxes, Tax Expenses, Notice and Administration Expenses, Court-awarded attorneys' fees and expenses, any Litigation Expenses awarded by the Court, and any other fees or expenses approved by the Court (the "Net Settlement Fund") shall be distributed to Settlement Class Members who submit timely and valid Proofs of Claim to the Claims Administrator ("Authorized Claimants"). The Plan of Allocation provides that you will be eligible to participate in the distribution of the Net Settlement Fund only if you have an overall net loss on all of your transactions in Alphabet Class A and/or Class C stock during the Settlement Class Period.

### **PROPOSED PLAN OF ALLOCATION**

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund to those Settlement Class Members who suffered economic losses as a result of the alleged violations of the federal securities laws set forth in the Complaint and Supplement. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

In developing the Plan of Allocation, Lead Plaintiff's consulting damages expert, based on assumptions provided by Lead Counsel, calculated the estimated amount of artificial inflation in the per-share closing price of Alphabet's Class A and Class C stock which allegedly was proximately caused by Defendants' alleged omissions and scheme.

In calculating the estimated artificial inflation allegedly caused by Defendants' alleged omissions and scheme, Lead Plaintiff's consulting damages expert considered price changes in Alphabet Class A and Class C stock in reaction to certain public announcements allegedly revealing the truth concerning Defendants' alleged omissions and scheme, adjusting for assumptions related to the case provided by Lead Counsel.

In order to have recoverable damages, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of Alphabet Class A and Class C stock. Lead Plaintiff alleges that Defendants made material omissions and engaged in a scheme, which had the effect of artificially inflating the price of Alphabet Class A and Class C stock from April 23, 2018, through April 30, 2019, inclusive. Lead Plaintiff alleges revelatory information was released to the market on October 8, 2018 and April 29, 2019, which removed artificial inflation from the price of Alphabet Class A and Class C stock.

Recognized Loss Amounts are based primarily on the difference in the amount of alleged artificial inflation in the prices of Alphabet Class A and Class C stock at the time of purchase and at the time of sale or the difference between the actual purchase price and sale price. In order to have a Recognized Loss Amount under the Plan of Allocation, a Settlement Class Member who or which purchased Alphabet Class A or Class C stock prior to the first corrective disclosure, which occurred on October 8, 2018, must have held his, her or its shares of Alphabet Class A or Class C stock until at least 12:00 a.m. EDT on October 8, 2018. A Settlement Class Member who or which purchased Alphabet Class A or Class C stock from October 9, 2018, through and including the end of the day on April 29, 2019, must have held those shares through 12:00 a.m. EDT on April 30, 2019.

## CALCULATION OF RECOGNIZED LOSS AMOUNTS

Based on the formula stated below, a “Recognized Loss Amount” will be calculated for each purchase of Alphabet Class A and Class C stock during the Settlement Class Period that is listed on the Proof of Claim and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that number will be zero.

For each share of Alphabet Class A or Class C stock purchased or otherwise acquired from April 23, 2018, through and including the close of trading on April 30, 2019, the Recognized Loss Amount will be determined as follows:<sup>2</sup>

- (a) For each share of such Class A stock that is:
  - (i) Sold before October 8, 2018, the Recognized Loss Amount will be \$0.00;
  - (ii) Sold from October 8, 2018, through and including April 29, 2019, the Recognized Loss Amount will be *the lesser of*: (i) the inflation per share during the holding period (as presented in Table 1 below), and (ii) the purchase price *minus* the sale price;
  - (iii) Sold from April 30, 2019, through and including the close of trading on July 26, 2019, the Recognized Loss Amount will be *the least of*: (i) the inflation per share during the holding period (as presented in Table 1 below), (ii) the purchase price *minus* the sale price, or (iii) the purchase price *minus* the average closing price between April 30, 2019 and the date of sale as stated in Table 3 below; and
  - (iv) Held as of the close of trading on July 26, 2019, the Recognized Loss Amount will be *the lesser of*: (i) the inflation per share during the holding period (as presented in Table 1 below), and (ii) the purchase price *minus* \$1,128.33 (\$1,128.33 was the average closing price for shares of Alphabet Class A common stock between April 30, 2019 and July 26, 2019, as shown in Table 3 below)<sup>3</sup>
- (b) For each share of such Class C stock that is:
  - (i) Sold before October 8, 2018, the Recognized Loss Amount will be \$0.00;
  - (ii) Sold from October 8, 2018, through and including April 29, 2019, the Recognized Loss Amount will be *the lesser of*: (i) the inflation per share during the holding period (as presented in Table 2 below), and (ii) the purchase price *minus* the sale price;
  - (iii) Sold from April 30, 2019, through and including the close of trading on July 26, 2019, the Recognized Loss Amount will be *the least of*: (i) the inflation per share during the holding period (as presented in Table 2 below), (ii) the purchase price *minus* the sale price, or (iii) the purchase price *minus* the average closing price between April 30, 2019 and the date of sale as stated in Table 3 below; and
  - (iv) Held as of the close of trading on July 26, 2019, the Recognized Loss Amount will be *the lesser of*: (i) the inflation per share during the holding period (as presented in Table 2 below), and (ii) the purchase price *minus* \$1,125.68 (\$1,125.68 was the average closing price for shares of Alphabet Class C common stock between April 30, 2019 and July 26, 2019 as shown in Table 4 below)<sup>4</sup>

**TABLE 1**

**Inflation Per Share by Date of Purchase and Date of Sale: Alphabet Class A Stock**

Purchase Date	Sale Date			
	4/23/2018- 10/7/2018	10/8/2018- 4/29/2019	4/30/2019- 7/26/2019	Retained beyond 7/26/2019
4/23/2018- 10/8/2018	\$0.00	\$4.67	\$5.84	\$5.84
10/9/2018- 4/29/2019		\$0.00	\$1.17	\$1.17
4/30/2019			\$0.00	\$0.00

<sup>2</sup> Dollar amounts in this document are not adjusted for Alphabet’s 20-for-1 split, which was announced on July 15, 2022 (with record date July 1, 2022).

<sup>3</sup> Pursuant to Section 21(e)(1) of the Exchange Act, “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Alphabet Class A and Class C stock during the “90-day look-back period,” April 30, 2019 through and including July 26, 2019. The mean (average) closing price for Alphabet Class A stock during this period was \$1,128.33 per share.

<sup>4</sup> The mean (average) closing price for Alphabet Class C stock during this period was \$1,125.68 per share.

**TABLE 2**

**Inflation Per Share by Date of Purchase and Date of Sale: Alphabet Class C Stock**

Purchase Date	Sale Date			
	4/23/2018- 10/7/2018	10/8/2018- 4/29/2019	4/30/2019- 7/26/2019	Retained beyond 7/26/2019
4/23/2018- 10/8/2018	\$0.00	\$3.85	\$4.81	\$4.81
10/9/2018- 4/29/2019		\$0.00	\$0.96	\$0.96
4/30/2019			\$0.00	\$0.00

**TABLE 3**

**Closing Price and Average Closing Price: Alphabet Class A Stock (GOOGL)**

Date	Closing price	Average Closing Price Between April 30, 2019 and Date Shown	Date	Closing price	Average Closing Price Between April 30, 2019 and Date Shown
4/30/2019	\$1,198.96	\$1,198.96	6/13/2019	\$1,091.01	\$1,131.46
5/1/2019	\$1,173.32	\$1,186.14	6/14/2019	\$1,086.30	\$1,130.09
5/2/2019	\$1,166.51	\$1,179.60	6/17/2019	\$1,093.89	\$1,129.03
5/3/2019	\$1,189.55	\$1,182.09	6/18/2019	\$1,105.24	\$1,128.35
5/6/2019	\$1,193.46	\$1,184.36	6/19/2019	\$1,104.51	\$1,127.69
5/7/2019	\$1,178.86	\$1,183.44	6/20/2019	\$1,113.20	\$1,127.30
5/8/2019	\$1,170.78	\$1,181.63	6/21/2019	\$1,125.37	\$1,127.24
5/9/2019	\$1,167.97	\$1,179.93	6/24/2019	\$1,116.70	\$1,126.97
5/10/2019	\$1,167.64	\$1,178.56	6/25/2019	\$1,087.58	\$1,125.99
5/13/2019	\$1,136.59	\$1,174.36	6/26/2019	\$1,080.32	\$1,124.88
5/14/2019	\$1,124.86	\$1,169.86	6/27/2019	\$1,076.63	\$1,123.73
5/15/2019	\$1,170.80	\$1,169.94	6/28/2019	\$1,082.80	\$1,122.78
5/16/2019	\$1,184.50	\$1,171.06	7/1/2019	\$1,100.00	\$1,122.26
5/17/2019	\$1,168.78	\$1,170.90	7/2/2019	\$1,112.60	\$1,122.04
5/20/2019	\$1,144.66	\$1,169.15	7/3/2019	\$1,122.99	\$1,122.06
5/21/2019	\$1,154.44	\$1,168.23	7/5/2019	\$1,132.67	\$1,122.29
5/22/2019	\$1,155.85	\$1,167.50	7/8/2019	\$1,116.79	\$1,122.17
5/23/2019	\$1,145.34	\$1,166.27	7/9/2019	\$1,124.29	\$1,122.22
5/24/2019	\$1,138.61	\$1,164.81	7/10/2019	\$1,140.91	\$1,122.59
5/28/2019	\$1,139.56	\$1,163.55	7/11/2019	\$1,144.08	\$1,123.01
5/29/2019	\$1,119.94	\$1,161.48	7/12/2019	\$1,145.34	\$1,123.44
5/30/2019	\$1,121.41	\$1,159.65	7/15/2019	\$1,150.51	\$1,123.95
5/31/2019	\$1,106.50	\$1,157.34	7/16/2019	\$1,153.46	\$1,124.50
6/3/2019	\$1,038.74	\$1,152.40	7/17/2019	\$1,146.74	\$1,124.90
6/4/2019	\$1,054.49	\$1,148.48	7/18/2019	\$1,147.24	\$1,125.30
6/5/2019	\$1,044.64	\$1,144.49	7/19/2019	\$1,131.55	\$1,125.41
6/6/2019	\$1,047.76	\$1,140.91	7/22/2019	\$1,139.21	\$1,125.65
6/7/2019	\$1,068.37	\$1,138.32	7/23/2019	\$1,148.05	\$1,126.03
6/10/2019	\$1,082.76	\$1,136.40	7/24/2019	\$1,139.73	\$1,126.26
6/11/2019	\$1,081.04	\$1,134.56	7/25/2019	\$1,135.94	\$1,126.42
6/12/2019	\$1,079.10	\$1,132.77	7/26/2019	\$1,245.22	\$1,128.33

TABLE 4

## Closing Price and Average Closing Price: Alphabet Class C Stock (GOOG)

Date	Closing price	Average Closing Price Between April 30, 2019 and Date Shown	Date	Closing price	Average Closing Price Between April 30, 2019 and Date Shown
4/30/2019	\$1,188.48	\$1,188.48	6/13/2019	\$1,088.77	\$1,127.25
5/1/2019	\$1,168.08	\$1,178.28	6/14/2019	\$1,085.35	\$1,125.98
5/2/2019	\$1,162.61	\$1,173.06	6/17/2019	\$1,092.50	\$1,125.00
5/3/2019	\$1,185.40	\$1,176.14	6/18/2019	\$1,103.60	\$1,124.39
5/6/2019	\$1,189.39	\$1,178.79	6/19/2019	\$1,102.33	\$1,123.77
5/7/2019	\$1,174.10	\$1,178.01	6/20/2019	\$1,111.42	\$1,123.44
5/8/2019	\$1,166.27	\$1,176.33	6/21/2019	\$1,121.88	\$1,123.40
5/9/2019	\$1,162.38	\$1,174.59	6/24/2019	\$1,115.52	\$1,123.20
5/10/2019	\$1,164.27	\$1,173.44	6/25/2019	\$1,086.35	\$1,122.28
5/13/2019	\$1,132.03	\$1,169.30	6/26/2019	\$1,079.80	\$1,121.24
5/14/2019	\$1,120.44	\$1,164.86	6/27/2019	\$1,076.01	\$1,120.16
5/15/2019	\$1,164.21	\$1,164.81	6/28/2019	\$1,080.91	\$1,119.25
5/16/2019	\$1,178.98	\$1,165.90	7/1/2019	\$1,097.95	\$1,118.77
5/17/2019	\$1,162.30	\$1,165.64	7/2/2019	\$1,111.25	\$1,118.60
5/20/2019	\$1,138.85	\$1,163.85	7/3/2019	\$1,121.58	\$1,118.66
5/21/2019	\$1,149.63	\$1,162.96	7/5/2019	\$1,131.59	\$1,118.94
5/22/2019	\$1,151.42	\$1,162.28	7/8/2019	\$1,116.35	\$1,118.88
5/23/2019	\$1,140.77	\$1,161.09	7/9/2019	\$1,124.83	\$1,119.01
5/24/2019	\$1,133.47	\$1,159.64	7/10/2019	\$1,140.48	\$1,119.44
5/28/2019	\$1,134.15	\$1,158.36	7/11/2019	\$1,144.21	\$1,119.92
5/29/2019	\$1,116.46	\$1,156.37	7/12/2019	\$1,144.90	\$1,120.40
5/30/2019	\$1,117.95	\$1,154.62	7/15/2019	\$1,150.34	\$1,120.97
5/31/2019	\$1,103.63	\$1,152.40	7/16/2019	\$1,153.58	\$1,121.57
6/3/2019	\$1,036.23	\$1,147.56	7/17/2019	\$1,146.35	\$1,122.02
6/4/2019	\$1,053.05	\$1,143.78	7/18/2019	\$1,146.33	\$1,122.45
6/5/2019	\$1,042.22	\$1,139.88	7/19/2019	\$1,130.10	\$1,122.59
6/6/2019	\$1,044.34	\$1,136.34	7/22/2019	\$1,138.07	\$1,122.86
6/7/2019	\$1,066.04	\$1,133.83	7/23/2019	\$1,146.21	\$1,123.25
6/10/2019	\$1,080.38	\$1,131.98	7/24/2019	\$1,137.81	\$1,123.49
6/11/2019	\$1,078.72	\$1,130.21	7/25/2019	\$1,132.12	\$1,123.64
6/12/2019	\$1,077.03	\$1,128.49	7/26/2019	\$1,250.41	\$1,125.68

## ADDITIONAL PROVISIONS

**Calculation of Claimant's "Recognized Claim":** A Claimant's "Recognized Claim" will be the sum of his, her or its Recognized Loss Amounts as calculated above with respect to Alphabet Class A and Class C stock.

**FIFO Matching:** If a Settlement Class Member made more than one purchase or sale of Alphabet Class A and Class C stock during the relevant period, all purchases and sales will be matched on a First In, First Out ("FIFO") basis. Sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases in chronological order, beginning with the earliest purchase made during the Settlement Class Period.

**"Purchase/Sale" Dates:** Purchases and sales of Alphabet Class A and Class C stock will be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. "Purchases" eligible under the Settlement and this Plan of Allocation include all purchases or other acquisitions of Alphabet Class A and Class C stock in exchange for value and are not limited to purchases made on or through a stock exchange, as long as the purchase is adequately documented. However, the receipt or grant by gift, inheritance, or operation of law of Alphabet Class A and Class C stock during the Settlement Class Period shall not be deemed a purchase or sale of Alphabet Class A and Class C stock for the calculation of a Claimant's Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/sale of Alphabet Class A and Class C stock unless (i) the donor or decedent purchased the shares during the Settlement Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to those shares.

**Short Sales:** The date of covering a "short sale" is deemed to be the date of purchase of the Alphabet Class A and Class C stock. The date of a "short sale" is deemed to be the date of sale of the Alphabet Class A and Class C stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on "short sales" and the purchases covering "short sales" is zero. In the event that a Claimant has an opening short position in Alphabet Class A and Class C stock, the earliest purchases of Alphabet Class A and Class C stock during the Settlement Class Period will be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

**Class A and Class C Stock Purchased/Sold Through the Exercise of Options:** Option contracts are not securities eligible to participate in the Settlement. With respect to Alphabet Class A and Class C stock purchased or sold through the exercise of an option, the purchase/sale date of the Class A and Class C stock is the exercise date of the option and the purchase/sale price is the exercise price of the option.

**Market Gains and Losses:** The Claims Administrator will determine if the Claimant had a "Market Gain" or a "Market Loss" with respect to his, her, or its overall transactions in Alphabet Class A and Class C stock during the Settlement Class Period. For purposes of making this calculation, the Claims Administrator shall determine the difference between (i) the Claimant's Total Purchase Amount<sup>5</sup> and (ii) the sum of the Claimant's Total Sales Proceeds<sup>6</sup> and the Claimant's Holding Value.<sup>7</sup> If the Claimant's Total Purchase Amount *minus* the sum of the Claimant's Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant's Market Loss; if the number is a negative number or zero, that number will be the Claimant's Market Gain.

If a Claimant had a Market Gain with respect to his, her, or its overall transactions in Alphabet Class A and Class C stock during the Settlement Class Period, the value of the Claimant's Recognized Claim will be zero, and the Claimant will in any event be bound by the Settlement and the Settlement Agreement. If a Claimant suffered an overall Market Loss with respect to his, her, or its overall transactions in Alphabet Class A and Class C stock during the Settlement Class Period but that Market Loss was less than the Claimant's Recognized Claim, then the Claimant's Recognized Claim will be limited to the amount of the Market Loss.

**Determination of Distribution Amount:** If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share or "Distribution Amount" will be the Authorized Claimant's Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

<sup>5</sup> The "Total Purchase Amount" is the total amount the Claimant paid (excluding all fees, taxes and commissions) for all shares of Alphabet Class A and Class C stock purchased from April 23, 2018, through April 30, 2019, inclusive.

<sup>6</sup> The Claims Administrator shall match any sales of Alphabet Class A and Class C stock from April 23, 2018, through April 30, 2019, inclusive first against the Claimant's opening position in Alphabet Class A and Class C stock, as appropriate by Class (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (not deducting any fees, taxes and commissions) for sales of the remaining shares of Alphabet Class A and Class C stock sold from April 23, 2018, through April 30, 2019, inclusive is the "Total Sales Proceeds" for that class.

<sup>7</sup> The Claims Administrator shall ascribe a "Holding Value" of \$1,198.96 to each share of Alphabet Class A stock purchased from April 23, 2018, through April 30, 2019, inclusive, that was still held as of the close of trading on April 30, 2019. The Claims Administrator shall ascribe a "Holding Value" of \$1,188.48 to each share of Alphabet Class C stock purchased from April 23, 2018, through April 30, 2019, inclusive, that was still held as of the close of trading on April 30, 2019.

If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund will be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund nine (9) months after the initial distribution, if Lead Counsel, in consultation with its Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to the Investor Protection Trust.

Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Lead Counsel, Lead Plaintiff's consulting experts, Defendants, Defendants' Counsel, any of the other Settlement Class Members or Released Defendant Parties, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the Plan of Allocation approved by the Court, or further orders of the Court. Lead Plaintiff, Defendants, and their respective counsel, and all other Released Defendant Parties, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the Plan of Allocation; the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

The Plan of Allocation stated herein is the Plan that is being proposed to the Court for its approval by Lead Plaintiff, after consultation with its consulting damages expert. The Court may approve this Plan as proposed or it may modify the Plan of Allocation without further notice to the Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the case website, [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com).

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request.

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any Settlement Class Member on equitable grounds.

All Settlement Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any Judgment entered and the releases given.

**SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES**

If you purchased or acquired Alphabet Class A and/or Class C stock during the Settlement Class Period for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN SEVEN (7) CALENDAR DAYS OF YOUR RECEIPT OF THE SUMMARY NOTICE, you either (a) provide to the Claims Administrator the name and last known email or physical address of each person or organization for whom or which you purchased or acquired such Alphabet Class A and/or Class C stock during such time period, or (b) request additional copies of the Summary Notice which will be provided to you free of charge, and within seven (7) calendar days send via email or regular mail where an email address is not available, mail the Summary Notice directly to the beneficial owners of the Alphabet Class A and/or Class C stock referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the email was sent or the mailing was made as directed and retain the names, email addresses or physical addresses for any future mailings to Settlement Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Reasonable out-of-pocket expenses actually incurred in connection with the foregoing includes up to \$0.03 for providing names, addresses and email addresses to the Claims Administrator per record; up to a maximum of \$0.03 per Summary Notice emailed or mailed by you, plus postage at the rate used by the Claims Administrator. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator at [notifications@gilardi.com](mailto:notifications@gilardi.com) or:

*Alphabet Securities Settlement*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 301175  
Los Angeles, CA 90030-1175

DATED: April 9, 2024

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BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA

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