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11 Lead Counsel for Plaintiff

12 UNITED STATES DISTRICT COURT  
 13 NORTHERN DISTRICT OF CALIFORNIA  
 14 SAN FRANCISCO DIVISION

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

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1 This Stipulation of Settlement (the “Stipulation”) is made and entered into by and between  
2 Lead Plaintiff State of Rhode Island, Office of the Rhode Island Treasurer on behalf of the  
3 Employees’ Retirement System of Rhode Island (“Rhode Island” or “Lead Plaintiff”), on behalf of  
4 itself and the proposed Settlement Class (defined below), on the one hand, by and through its  
5 counsel of record in the Action (as defined herein), and Defendants Alphabet, Inc. (“Alphabet” or  
6 the “Company”), Google LLC, Lawrence E. Page, Sundar Pichai, Keith P. Enright, and John Kent  
7 Walker, Jr. (collectively, “Defendants” and together with Lead Plaintiff, the “Parties” or the  
8 “Settling Parties”) on the other hand, by and through their counsel of record in the Action.

9 All words or terms used herein that are capitalized shall have the meanings ascribed to those  
10 words or terms as set forth herein and in ¶1 hereof entitled “Definitions.”

11 **I. THE LITIGATION**

12 On October 11, 2018, an initial complaint in the Action was filed in the United States District  
13 Court for the Northern District of California and a substantially similar complaint was filed in the  
14 United States District Court for the Eastern District of New York. *See* ECF 1; *Khaled El Mawardy*  
15 *v. Alphabet, Inc., et al.*, No. 1:18-cv-05704 (E.D.N.Y.). On November 7, 2018, the *El Mawardy* case  
16 was transferred to this District. ECF 14 at 5.

17 On January 25, 2019, Judge Jeffrey S. White consolidated the two related cases, appointed  
18 Rhode Island as Lead Plaintiff and approved Rhode Island’s selection of Robbins Geller Rudman &  
19 Dowd LLP as Lead Counsel. ECF 44.

20 On April 26, 2019, Lead Plaintiff filed the Consolidated Amended Complaint for Violation  
21 of the Federal Securities Laws, alleging violations of §§10(b) and 20(a) of the Securities Exchange  
22 Act of 1934 (“1934 Act”) and Rule 10b-5 promulgated thereunder against Defendants (the  
23 “Complaint”). ECF 62. Defendants moved to dismiss the Complaint on May 31, 2019. ECF 71.  
24 On February 5, 2020, Judge White granted Defendants’ motion to dismiss the Complaint with leave  
25 to amend (the “Order”). ECF 82. Lead Plaintiff did not amend the Complaint, and on March 13,  
26 2020, the Court entered judgment in Defendants’ favor. ECF 84.

27 On April 9, 2020, Lead Plaintiff filed a notice of appeal of Judge White’s Order and entry of  
28 judgment to the United States Court of Appeals for the Ninth Circuit (the “Appeal”). ECF 85. The

1 Appeal was fully briefed on October 12, 2020 and oral argument was heard on February 4, 2021.  
2 *See In re State of Rhode Island v. Alphabet, Inc., et al.*, No. 20-15638 (9th Cir.). On June 16, 2021,  
3 the Ninth Circuit affirmed in part and reversed in part Judge White’s motion to dismiss order,  
4 vacated the judgment, and remanded for further proceedings. *In re Alphabet, Inc. Sec. Litig.*, 1 F.4th  
5 687, 702 (9th Cir. 2021). On March 7, 2022, the United States Supreme Court denied Defendants’  
6 petition for *writ of certiorari*. *Alphabet, Inc., et al. v. Rhode Island*, 142 S. Ct. 1227, 212 L. Ed. 2d  
7 233 (2022).

8 On June 21, 2022, in the backdrop of contentious discovery disputes and disagreements  
9 between the Parties regarding the scope of the Action, Rhode Island moved for class certification.  
10 ECF 103. Shortly thereafter, the Parties engaged the services of the Hon. Layn R. Phillips (Ret.), a  
11 nationally recognized mediator, to facilitate settlement negotiations. On August 5, 2022, the Parties  
12 engaged in an in-person mediation session. The mediation session was preceded by submission of  
13 mediation statements and exhibits by each party. The Parties engaged in arm’s-length negotiations  
14 during the mediation session, but did not reach an agreement at that mediation.

15 On August 22, 2022, Defendants filed their opposition to Rhode Island’s motion for class  
16 certification, which argued, *inter alia*, that Rhode Island’s damages theory improperly relied on  
17 allegations regarding a share price decline on April 30, 2019 that post-dated the Complaint and was  
18 not within its scope. ECF 130. On August 29, 2022, the Court ordered briefing regarding the scope  
19 of the Action on remand. ECF 134. On September 8, 2022, Rhode Island sought leave to  
20 supplement the Complaint pursuant to Fed. R. Civ. P. 15(d). ECF 136. Following months of  
21 extensive briefing in connection with Rhode Island’s motion to certify (ECF 130-131, 145, 148-  
22 149), motion to supplement (ECF 136, 138-139, 141-143), and the parties’ scope disputes (ECF 128-  
23 129, 137, 140, 144), Judge White entered an order on February 28, 2023 striking the motion for class  
24 certification and allowing Rhode Island to supplement the Complaint to include the April 2019  
25 allegations in the Action. ECF 153. On February 28, 2023, Rhode Island filed the Supplement to  
26 the Consolidated Amended Complaint for Violations of the Federal Securities Laws and on March  
27 14, 2023, Defendants filed their Answer to the Supplement. ECF 154-155.

1 Rhode Island filed its renewed motion for class certification on May 2, 2023. ECF 165.  
2 Rhode Island's renewed motion for class certification gave rise to extensive and wide-ranging  
3 briefing, four expert reports, an attempted *amicus curiae* submission (and disputes related thereto)  
4 and the deposition of one of Rhode Island's experts. On July 25, 2023, this Action was reassigned to  
5 the Honorable Trina L. Thompson, following Judge White's recusal. ECF 188-189.

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

## 14 **II. LEAD PLAINTIFF'S CLAIMS AND BENEFITS OF SETTLEMENT**

15 Lead Plaintiff believes that the claims asserted in the Action have merit and that the evidence  
16 developed to date supports the claims asserted. However, Lead Plaintiff and Lead Counsel  
17 recognize and acknowledge the expense and length of continued proceedings necessary to prosecute  
18 the Action through discovery, summary judgment, and trial (and any possible appeals). Lead  
19 Plaintiff and Lead Counsel also have taken into account the uncertain outcome and the risk of any  
20 litigation, especially in complex actions such as the Action, as well as the difficulties and delays  
21 inherent in such litigation, which are magnified under the unusual circumstances of this Action.  
22 Lead Counsel is mindful of the inherent problems of proof and the possible defenses to the claims  
23 alleged in the Action, including arguments that there are no provable damages here under  
24 conventional approaches (though Lead Plaintiff disagrees with such arguments, they are consistent  
25 with the assessments of multiple other plaintiffs' firms and experts). Based on their evaluation, Lead  
26 Plaintiff and Lead Counsel believe that the Settlement set forth in this Stipulation confers substantial  
27 monetary benefits upon the Settlement Class and is in the best interests of the Settlement Class.

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1 **III. DEFENDANTS' DENIALS OF LIABILITY**

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

10 Nonetheless, Defendants have concluded that further litigation could be protracted,  
11 burdensome, expensive, and distracting. Defendants also have taken into account the uncertainty,  
12 risks, and costs inherent in any litigation, especially in complex cases such as this Action.  
13 Defendants have, therefore, determined that it is desirable and beneficial to them that the Action be  
14 fully, finally, and forever resolved, discharged, and settled in the manner and upon the terms and  
15 conditions set forth in this Stipulation.

16 **IV. TERMS OF THE STIPULATION AND AGREEMENT OF SETTLEMENT**

17 NOW THEREFORE, without any concession by Lead Plaintiff that the Action lacks merit,  
18 and without any concession by Defendants of any liability or wrongdoing or truth as to the  
19 allegations of Lead Plaintiff or lack of merit in Defendants' defenses, it is hereby **STIPULATED**  
20 **AND AGREED**, by and among the Parties to this Stipulation, through their respective attorneys,  
21 subject to approval by the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that,  
22 in consideration of the benefits flowing to the Parties hereto, all Released Claims (including  
23 Unknown Claims) and all Released Defendants' Claims (including Unknown Claims), as against all  
24 Released Parties, shall be fully, finally, and forever compromised, settled, released, discharged, and  
25 dismissed with prejudice, and without costs (except as provided in the Stipulation), upon and subject  
26 to the following terms and conditions:

27 **1. Definitions**

28 As used in this Stipulation, the following terms shall have the meanings set forth below.

STIPULATION OF SETTLEMENT

3:18-cv-06245-TLT

4894-7457-5249.v3

1           1.1     “Action” means the civil action captioned *In re Alphabet, Inc. Securities Litigation*,  
2 No. 3:18-cv-06245-TLT (N.D. Cal.), pending in the United States District Court for the Northern  
3 District of California before the Honorable Trina L. Thompson.

4           1.2     “Authorized Claimant” means a Class Member whose claim for recovery from the  
5 Settlement has been allowed pursuant to the terms of the Stipulation.

6           1.3     “Claimant” means a person or entity who or which submits a Proof of Claim to the  
7 Claims Administrator seeking to be eligible to share in the Net Settlement Fund.

8           1.4     “Claims Administrator” means the administrator retained by Lead Counsel, subject to  
9 the approval of the Court, to provide all notices approved by the Court to potential Settlement Class  
10 Members and to administer the Settlement. Defendants shall have no involvement in the retention of  
11 the Claims Administrator or any other claims administrator.

12           1.5     “Defendants” means Alphabet, Google LLC, Lawrence E. Page, Sundar Pichai, Keith  
13 P. Enright, and John Kent Walker, Jr.

14           1.6     “Defendants’ Counsel” means Freshfields Bruckhaus Deringer US LLP, Swanson &  
15 McNamara LLP, and Wilson Sonsini Goodrich & Rosati, P.C.

16           1.7     “Effective Date” means the date upon which the Settlement shall have become  
17 effective, as set forth in ¶7.1, below.

18           1.8     “Escrow Account” means the separate escrow account designated and controlled by  
19 Lead Counsel into which the Settlement Amount will be deposited for the benefit of the Settlement  
20 Class.

21           1.9     “Escrow Agent” means Robbins Geller Rudman & Dowd LLP and its successor(s).

22           1.10    “Fee and Expense Application” means Lead Counsel’s application for an award of  
23 attorneys’ fees and Litigation Expenses.

1           1.11 “Final” means, with respect to any order of the Court, including, without limitation,  
2 the Judgment, that such order represents a final and binding determination of all issues within its  
3 scope and is not subject to further review on appeal or otherwise. Without limitation, an order  
4 becomes “Final” when: (i) no appeal has been filed and the prescribed time for commencing any  
5 appeal has expired; or (ii) an appeal has been filed and either (a) the appeal has been dismissed and  
6 the prescribed time, if any, for commencing any further appeal has expired, or (b) the order has been  
7 affirmed in all material respects and the prescribed time, if any, for commencing any further appeal  
8 has expired. For purposes of this definition of “Final,” an “appeal” includes any motion to alter or  
9 amend under Rule 52(b) or Rule 59(e) of the Federal Rules of Civil Procedure, any appeal as of  
10 right, discretionary appeal, interlocutory appeal, petition for writ of certiorari, or other proceeding  
11 involving writs of certiorari or mandamus, and any other proceedings of like kind. However, any  
12 appeal or proceeding seeking subsequent judicial review pertaining solely to the Plan of Allocation,  
13 or to the Court’s award of attorneys’ fees or expenses, shall not in any way delay or affect the time  
14 set forth above for the Judgment to become Final or otherwise preclude the Judgment from  
15 becoming Final.  
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18           1.12 “Individual Defendants” means Lawrence E. Page, Sundar Pichai, Keith P. Enright,  
19 and John Kent Walker, Jr.  
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21           1.13 “Judgment” means the proposed judgment to be entered by the Court approving the  
22 Settlement, substantially in the form incorporated herein as Exhibit B.

23           1.14 “Lead Counsel” means Robbins Geller Rudman & Dowd LLP.

24           1.15 “Lead Plaintiff” means State of Rhode Island, Office of the Rhode Island Treasurer  
25 on Behalf of the Employees’ Retirement System of Rhode Island.  
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1           1.16 “Litigation Expenses” means the costs and expenses incurred in connection with  
2 commencing, prosecuting, and settling the Action for which the Lead Counsel intends to apply to the  
3 Court for reimbursement from the Settlement Fund.

4           1.17 “Mediator” means the Honorable Layn R. Phillips (Ret.).

5           1.18 “Net Settlement Fund” means the Settlement Fund less: (i) Court-awarded attorneys’  
6 fees and expenses; (ii) Notice and Administration Expenses; (iii) Taxes and Tax Expenses; (iv) any  
7 Litigation Expenses awarded by the Court; and (v) any other fees or expenses approved by the Court.  
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9           1.19 “Notice” means the Notice of Pendency and Proposed Settlement of Class Action,  
10 which shall be substantially in the form incorporated herein as Exhibit A-1.

11           1.20 “Person(s)” means any individual, corporation (including all divisions and  
12 subsidiaries), general or limited partnership, limited liability partnership, domestic partnership,  
13 marital community, association, joint stock company, joint venture, or joint venturer, limited liability  
14 company, professional corporation, estate, legal representative, trust, unincorporated association,  
15 government or any political subdivision or agency thereof, and any other business or legal entity.  
16

17           1.21 “Plan of Allocation” means the plan for allocating the Net Settlement Fund as set  
18 forth in the Notice, or such other plan of allocation as the Court may approve.

19           1.22 “Preliminary Approval Order” means the proposed Order Preliminarily Approving  
20 Settlement and Providing for Notice, which shall be substantially in the form incorporated herein as  
21 Exhibit A.  
22

23           1.23 “Proof of Claim” means the form, which shall be substantially in the form  
24 incorporated herein as Exhibit A-2, which a Claimant must complete and submit to the Claims  
25 Administrator in order to be eligible to share in a distribution of the Net Settlement Fund, provided,  
26 however, that such form has received the approval of the Court.  
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1           1.24 “Related Persons” means each and all of a Defendant’s present and former  
2 subsidiaries, divisions, controlling persons, associates, entities, and affiliates, and each of all of their  
3 respective present and former employees, members, partners, principals, officers, directors,  
4 controlling shareholders, agents, attorneys, advisors (including financial or investment advisors),  
5 accountants, auditors, consultants, underwriters, investment bankers, commercial bankers, entities  
6 providing fairness opinions, general or limited partners or partnerships, limited liability companies,  
7 members, joint ventures, and insurers and reinsurers of each of them; as well as the predecessors,  
8 successors, assigns, immediate family members, spouses, heirs, executors, trusts, trustees,  
9 administrators, agents, legal or personal representatives, assigns, and assignees of each of them, in  
10 their capacity as such.

12           1.25 “Released Claims” means any and all claims and causes of action of every nature and  
13 description, whether known or unknown, asserted or unasserted, accrued or unaccrued, fixed or  
14 contingent, liquidated or unliquidated, whether arising under federal, state, local, common or foreign  
15 law, or any other law, rule or regulation, whether class or individual in nature, based on, arising out  
16 of, or in connection with both: (i) the purchase or acquisition of Alphabet Class A and/or Class C  
17 common stock during the period from April 23, 2018 through April 30, 2019, inclusive, and (ii) the  
18 allegations, acts, facts, matters, occurrences, disclosures, filings, representations, statements, or  
19 omissions that were or could have been alleged by Lead Plaintiff and other members of the  
20 Settlement Class in the Action. The definition of Released Claims includes, but is not limited to,  
21 claims arising out of Alphabet’s results in the fourth quarter of 2018 or the first quarter of 2019.  
22 Notwithstanding the foregoing, “Released Claims” does not include claims relating to the  
23 enforcement of the Settlement.

26           1.26 “Released Defendant Parties” means each and all of the Defendants and each and all  
27 of their Related Persons.

1           1.27   “Released Defendants’ Claims” means any and all claims and causes of action of  
2 every nature and description, including both known claims and Unknown Claims (as defined below),  
3 whether arising under federal, state, common or foreign law, or any other law, that Defendants could  
4 have asserted against any of the Released Plaintiff Parties (as defined below), including Lead  
5 Counsel and Settlement Class Members, that arise out of or relate in any way to the institution,  
6 prosecution, or settlement of the claims in the Action, except for claims relating to the enforcement  
7 of the Settlement.  
8

9           1.28   “Released Parties” means the Released Defendant Parties and the Released Plaintiff  
10 Parties.

11           1.29   “Released Plaintiff Parties” means the Lead Plaintiff, each and every Settlement Class  
12 Member, Lead Counsel, and each of their respective past or present trustees, officers, directors,  
13 partners, employees, contractors, auditors, principals, agents, attorneys, predecessors, successors,  
14 assigns, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited  
15 liability companies; and the spouses, members of the immediate families, representatives, and heirs  
16 of any Released Plaintiff Party who is an individual, as well as any trust of which any Released  
17 Plaintiff Party is the settlor or which is for the benefit of any of their immediate family members.  
18 Released Plaintiff Parties does not include any Person who timely and validly seeks exclusion from  
19 the Settlement Class.  
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21           1.30   “Settlement” means the resolution of the Action in accordance with the terms and  
22 provisions of the Stipulation.  
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24           1.31   “Settlement Amount” means Three Hundred Fifty Million U.S. Dollars  
25 (\$350,000,000.00).

26           1.32   “Settlement Class” or “Settlement Class Member” means all Persons that purchased  
27 or otherwise acquired Alphabet Class A and/or Class C stock during the period from April 23, 2018,  
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1 through April 30, 2019, inclusive. Excluded from the Settlement Class are Defendants and their  
2 families, the officers, directors, and affiliates of Defendants, at all relevant times, members of their  
3 immediate families and their legal representatives, heirs, successors or assigns, and any entity in  
4 which Defendants have or had a controlling interest. Also excluded from the Settlement Class is any  
5 Person who timely and validly seeks exclusion from the Settlement Class.

6  
7 1.33 “Settlement Class Period” means the period from April 23, 2018, through April 30,  
8 2019, inclusive.

9 1.34 “Settlement Fund” means the Settlement Amount and any interest earned thereon.

10 1.35 “Settlement Hearing” means the hearing to be held by the Court to determine whether  
11 (i) the Settlement is fair, reasonable, and adequate and should be approved; (ii) the Plan of  
12 Allocation is fair, reasonable, and adequate and should be approved; and (iii) Lead Counsel’s request  
13 for an award of attorneys’ fees and expenses and an award to Lead Plaintiff should be approved.  
14

15 1.36 “Settlement Website” means the website developed for the Settlement, from which  
16 copies of the Notice and Proof of Claim can be downloaded.

17 1.37 “Settling Parties” or “Parties” means Lead Plaintiff, on behalf of itself and the  
18 Settlement Class, and Defendants.

19 1.38 “Stipulation” means this Stipulation of Settlement.

20 1.39 “Summary Notice” means the Summary Notice for publication, which shall be  
21 substantially in the form incorporated herein as Exhibit A-3.  
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23 1.40 “Tax Expenses” means expenses and costs incurred in connection with the calculation  
24 and payment of taxes or the preparation of tax returns and related documents, including, without  
25 limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs relating to  
26 filing the returns described in ¶2.9.  
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1           1.41    “Taxes” means all taxes (including any estimated taxes, interest or penalties) arising  
2 with respect to the income earned by the Settlement Fund as described in ¶2.9.

3           1.42    “Unknown Claims” means any and all Released Claims of every nature and  
4 description against the Released Defendant Parties that Lead Plaintiff or any other Settlement Class  
5 Member does not know or suspect to exist in his, her, or its favor at the time of the release of the  
6 Released Defendant Parties, and any and all Released Defendants’ Claims of every nature and  
7 description against the Released Plaintiff Parties that any Defendant does not know or suspect to  
8 exist in his, her or its favor at the time of the release of the Released Defendants’ Claims, and  
9 including, without limitation, those that, if known by him, her or it, might have affected his, her or  
10 its decision to enter into this Settlement, execute this Stipulation, and agree to all the various releases  
11 set forth herein, or might have affected his, her or its decision not to object to this Settlement or not  
12 exclude itself, herself or himself from the Settlement Class. Unknown Claims include, without  
13 limitation, those claims in which some or all of the facts composing the claim may be unsuspected,  
14 undisclosed, concealed, or hidden. With respect to any and all Released Claims and Released  
15 Defendants’ Claims, the Released Parties stipulate and agree that, upon the Effective Date, Lead  
16 Plaintiff and Settlement Class Members (as regards the Released Claims) and the Defendants (as  
17 regards the Released Defendants’ Claims) shall expressly waive and relinquish, and each Settlement  
18 Class Member shall be deemed to have and by operation of law and of the Judgment shall have,  
19 expressly waived and relinquished, to the fullest extent permitted by law, any and all provisions,  
20 rights and benefits conferred by California Civil Code §1542, or any law of any state or territory of  
21 the United States, or principle of common law or of international or foreign law, which is similar,  
22 comparable, or equivalent to Cal. Civ. Code §1542, which provides:

23                   **A general release does not extend to claims that the creditor or releasing**  
24                   **party does not know or suspect to exist in his or her favor at the time of**  
25                   **executing the release and that, if known by him or her, would have materially**  
26                   **affected his or her settlement with the debtor or released party.**

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

14 **2. The Settlement**

15 **a. The Settlement Fund**

16 2.1 In full settlement of the Released Claims, Defendants caused the Settlement Amount  
17 to be transferred to an account controlled by the Escrow Agent on January 4, 2024 (the "Payment  
18 Date"). The Settlement Amount, together with any interest and income earned thereon once  
19 transferred, shall constitute the Settlement Fund.

20 2.2 If the entire Settlement Amount is not deposited into the Escrow Account by the  
21 Payment Date, Lead Plaintiff may terminate the Settlement but only if: (i) Lead Counsel has  
22 provided all necessary Payee Information to Defendants; (ii) Defendants have received from Lead  
23 Counsel written notice of Lead Plaintiff's intention to terminate the Settlement; and (iii) the entire  
24 Settlement Amount is not transferred to the Escrow Account within three (3) business days after  
25 Lead Counsel has provided such written notice.  
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1           2.3     Alphabet shall be responsible for the provision of notice pursuant to the Class Action  
2 Fairness Act, 28 U.S.C. §1715 (“CAFA”), and shall bear all costs and expenses of providing such  
3 notice.

4                           **b.     The Escrow Agent**

5           2.4     The Escrow Agent shall invest the Settlement Fund deposited pursuant to ¶2.1 hereof  
6 in instruments backed by the full faith and credit of the United States Government or an agency  
7 thereof, or in money funds holding only instruments backed by the full faith and credit of the United  
8 States Government or fully insured by the United States government or an agency thereof, and shall  
9 reinvest the proceeds of these instruments as they mature in similar instruments at their then-current  
10 market rates. All costs and risks related to the investment of the Settlement Fund in accordance with  
11 the guidelines set forth in this paragraph shall be borne by the Settlement Fund.

12           2.5     The Escrow Agent shall not disburse the Settlement Fund except: (a) as provided in  
13 the Stipulation; (b) by an order of the Court; or (c) with the written agreement of counsel for the  
14 Parties.

15           2.6     Subject to further order(s) and/or directions as may be made by the Court, or as  
16 provided in the Stipulation, the Escrow Agent is authorized to execute such transactions as are  
17 provided for under the terms of the Stipulation. The Released Parties shall have no responsibility  
18 for, interest in, or liability whatsoever with respect to, the actions of the Escrow Agent, or any  
19 transaction executed by the Escrow Agent (unless acting as the Escrow Agent).

20           2.7     All funds held by the Escrow Agent shall be deemed and considered to be in *custodia*  
21 *legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such  
22 funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

23           2.8     Notwithstanding that the Effective Date has not occurred, Lead Counsel may expend  
24 up to \$1,000,000 from the Settlement Fund for the reasonable costs and expenses actually incurred in  
25

1 connection with providing notice to the Settlement Class, locating Settlement Class Members,  
2 soliciting claims, assisting with the submission of claims, processing Proofs of Claim, administering  
3 and preparing for distributing the Net Settlement Fund to Authorized Claimants, and paying escrow  
4 fees and costs, if any (“Notice and Administration Expenses”). Following the Effective Date, Lead  
5 Counsel may pay all of the costs actually and reasonably incurred in connection with the  
6 administration of the Settlement without approval of Defendants or further order of the Court.  
7

8 **c. Taxes**

9 2.9 (a) The Parties agree to treat the Settlement Fund as being at all times a  
10 “Qualified Settlement Fund” within the meaning of Treasury Regulation §1.468B-1. In addition, the  
11 Escrow Agent shall timely make such elections as necessary or advisable to carry out the provisions  
12 of this ¶2.9, including the “relation-back election” (as defined in Treasury Regulation §1.468B-1)  
13 back to the earliest permitted date. Such elections shall be made in compliance with the procedures  
14 and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to  
15 timely and properly prepare and deliver the necessary documentation for signature by all necessary  
16 parties, and thereafter to cause the appropriate filing to occur.  
17

18 (b) For the purpose of §468B of the Internal Revenue Code of 1986, as amended,  
19 and the regulations promulgated thereunder, the “administrator” shall be the Escrow Agent. The  
20 Escrow Agent shall timely and properly file all informational and other tax returns necessary or  
21 advisable with respect to the Settlement Fund (including, without limitation, the returns described in  
22 Treasury Regulation §1.468B-2(k)). Such returns (as well as the election described in ¶2.9(a)  
23 hereof) shall be consistent with this ¶2.9 and in all events shall reflect that all Taxes (including any  
24 estimated Taxes, interest, or penalties) on the income earned by the Settlement Fund shall be paid  
25 out of the Settlement Fund as provided in ¶2.9(c) hereof.  
26  
27  
28

1 (c) All (a) Taxes (including any estimated Taxes, interest, or penalties) arising  
2 with respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that  
3 may be imposed upon the Released Defendant Parties or their counsel with respect to any income  
4 earned by the Settlement Fund for any period during which the Settlement Fund does not qualify as a  
5 “Qualified Settlement Fund” for federal or state income tax purposes, and (b) Tax Expenses,  
6 including expenses and costs incurred in connection with the operation and implementation of this  
7 ¶2.9 (including, without limitation, expenses of tax attorneys and/or accountants and mailing and  
8 distribution costs and expenses relating to filing (or failing to file) the returns described in this ¶2.9),  
9 shall be paid out of the Settlement Fund; in all events the Released Defendant Parties and their  
10 counsel shall have no liability or responsibility for the Taxes or the Tax Expenses. Further, Taxes  
11 and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement  
12 Fund and shall be timely paid by the Escrow Agent out of the Settlement Fund without prior order  
13 from the Court, and the Escrow Agent shall be obligated (notwithstanding anything herein to the  
14 contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such  
15 amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well  
16 as any amounts that may be required to be withheld under Treasury Regulation §1.468B-2(1)(2));  
17 neither the Released Defendant Parties nor their counsel are responsible nor shall they have any  
18 liability therefor. The Settling Parties hereto agree to cooperate with the Escrow Agent, each other,  
19 and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions  
20 of this ¶2.9.  
21  
22  
23

24 **d. Termination of Settlement**

25 2.10 In the event the Settlement is not approved or is terminated, canceled, or fails to  
26 become effective for any reason, including, without limitation, in the event the Stipulation is not  
27 approved or Judgment is reversed or vacated following any appeal taken therefrom, the Settlement  
28 Fund (including accrued interest), less expenses actually incurred or due and owing for Notice and



1 Administration Expenses, Taxes or Tax Expenses pursuant to ¶¶2.8 or 2.9, shall be refunded  
2 pursuant to ¶¶6.2 and 7.4 and written instructions from Defendants' Counsel to any party, parties or  
3 insurers that paid the Settlement Amount within twenty-one (21) calendar days from the date of the  
4 notice from Defendants' Counsel pursuant to ¶7.4. In the event that the Settlement is not approved,  
5 is otherwise validly terminated or canceled, or is reversed on appeal, then the Parties agree to tack on  
6 to the applicable statute of limitations and statute of repose that amount of time that has elapsed  
7 between acceptance of the Mediator's recommendation and the Court's order disapproving the  
8 Settlement. The purpose of this provision is to preserve the status quo between the Parties as of the  
9 time of the potential acceptance of the Mediator's recommendation, without benefitting or favoring  
10 one side or the other.

11 **3. Preliminary Approval Order and Settlement Hearing**

12 3.1 Not later than February 5, 2024, Lead Counsel shall submit the Stipulation together  
13 with its exhibits (the "Exhibits") to the Court and shall apply for entry of an order (the "Preliminary  
14 Approval Order"), requesting, *inter alia*, the preliminary approval of the Settlement set forth in the  
15 Stipulation, certification of the Settlement Class for settlement purposes only and appointment of  
16 Lead Counsel as counsel for the Settlement Class, and approval for the dissemination of the Notice  
17 and Proof of Claim and publication of the Summary Notice, in the forms of Exhibits A-1 through A-  
18 3, respectively, attached hereto. The Notice shall contain the general terms of the Settlement set  
19 forth in the Stipulation, the proposed Plan of Allocation, the general terms of the Fee and Expense  
20 Application, and the date of the Settlement Hearing.

22 3.2 At the same time that Lead Counsel applies for entry of the Preliminary Approval  
23 Order, Lead Counsel shall request that the Court vacate all deadlines in the Action except for  
24 proceedings related to the Settlement.

26 3.3 Lead Counsel shall request that, after notice is given to the Settlement Class, the  
27 Court hold the Settlement Hearing and approve the Settlement of the Action as set forth herein. At  
28

1 or after the Settlement Hearing, Lead Counsel also shall request that the Court approve the proposed  
2 Plan of Allocation and the Fee and Expense Application.

3 **4. Releases**

4 4.1 Upon the Effective Date, Lead Plaintiff and each of the Settlement Class Members  
5 (who have not validly opted out of the Settlement Class), on behalf of themselves, and their  
6 respective former and present officers, directors, employees, agents, affiliates, parents, subsidiaries,  
7 insurers, reinsurers, heirs, executors, administrators, predecessors, successors, and assigns in their  
8 capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have,  
9 fully, finally, and forever released, relinquished, waived, and discharged against the Released  
10 Defendant Parties (whether or not such Settlement Class Members execute and deliver the Proof of  
11 Claim) any and all Released Claims (including, without limitation, Unknown Claims).

12  
13 4.2 Upon the Effective Date, Lead Plaintiff and each of the Settlement Class Members  
14 (who have not validly opted out of the Settlement Class), on behalf of themselves, and their  
15 respective former and present officers, directors, employees, agents, affiliates, parents, subsidiaries,  
16 insurers, reinsurers, heirs, executors, administrators, predecessors, successors, and assigns in their  
17 capacities as such, shall be permanently barred and enjoined from the institution, maintenance,  
18 prosecution, or enforcement against any Released Defendant Party, in any state or federal court or  
19 arbitral forum, or in the court of any foreign jurisdiction, of any and all Released Claims (including,  
20 without limitation, Unknown Claims). The Court shall retain exclusive jurisdiction to interpret and  
21 enforce the permanent injunction described in this paragraph.  
22

23  
24 4.3 The Proof of Claim to be executed by Settlement Class Members shall release all  
25 Released Claims against the Released Defendant Parties and shall be substantially in the form  
26 contained in Exhibit A-2 incorporated herein; provided, however, that the failure of a Settlement  
27 Class Member to submit such Proof of Claim shall have no effect on the provisions of the foregoing  
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1 ¶¶4.1 and 4.2, inclusive, which shall remain in full force and effect as to each of the Settlement Class  
2 Members (who have not validly opted out of the Settlement Class) irrespective of any lack of  
3 submission of a Proof of Claim.

4 4.4 Upon the Effective Date, each of the Released Defendant Parties, on behalf of  
5 themselves, and their respective former and present officers, directors, employees, agents, affiliates,  
6 parents, subsidiaries, insurers, reinsurers, heirs, executors, administrators, predecessors, successors,  
7 and assigns in their capacities as such, shall be deemed to have, and by operation of the Judgment  
8 shall have, fully, finally, and forever released, relinquished, and discharged the Released Plaintiff  
9 Parties, including Lead Counsel, from all Released Defendants' Claims (including, without  
10 limitation, Unknown Claims).  
11

12 **5. Administration and Calculation of Claims, Final Awards, and**  
13 **Supervision and Distribution of the Settlement Fund**

14 5.1 The Claims Administrator, subject to such supervision and direction of the Court as  
15 may be necessary or as circumstances may require, shall provide notice of the Settlement to the  
16 Settlement Class, shall administer and calculate the claims submitted by Settlement Class Members,  
17 and shall oversee distribution of the Net Settlement Fund to Authorized Claimants.  
18

19 5.2 Within a reasonable time after the Court enters the Preliminary Approval Order,  
20 Alphabet shall provide Lead Counsel or the Claims Administrator, without any charge to Lead  
21 Plaintiff or the Settlement Class, record shareholder lists, as appropriate for providing notice to the  
22 Settlement Class. The Parties shall determine an appropriate electronic format for provision of this  
23 information.

24 5.3 In accordance with the schedule set forth in the Preliminary Approval Order, Lead  
25 Counsel will cause the Summary Notice, substantially in the form of Exhibit A-3 incorporated  
26 herein, to be emailed or mailed where email addresses are not available, by the Claims Administrator  
27 to all shareholders of record, or nominees. The Notice and Proof of Claim, substantially in the forms  
28

1 of Exhibits A-1 and A-2 incorporated herein, shall also be posted on the Settlement Website. In  
2 accordance with the schedule set forth in the Preliminary Approval Order, the Summary Notice will  
3 also be published once in the national edition of *The Wall Street Journal* and once over a national  
4 newswire service. The cost of providing such notice shall be paid out of the Settlement Fund.

5  
6 5.4 Not later than seven (7) calendar days prior to the Settlement Hearing, Lead Counsel  
7 shall serve on Defendants' Counsel and file with the Court proof, by affidavit or declaration, of such  
8 emailing, mailing and publication.

9 5.5 The Settlement Fund shall be applied as follows:

10 (a) to pay all Notice and Administration Expenses;  
11 (b) to pay all Taxes and Tax Expenses described in ¶2.9 hereof;  
12 (c) to pay Lead Counsel's attorneys' fees and expenses and any award to Lead  
13 Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4) (the "Fee and Expense Award"), if and to the extent  
14 allowed by the Court;

15 (d) after the Effective Date, to distribute the Net Settlement Fund to Authorized  
16 Claimants as allowed by the Stipulation, the Plan of Allocation, or the Court; and

17 (e) Upon the Effective Date and thereafter, and in accordance with the terms of  
18 the Stipulation, the Plan of Allocation, or such further approval and further order(s) of the Court as  
19 may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to  
20 Authorized Claimants, subject to and in accordance with ¶¶5.6-5.9 below.

21  
22 5.6 Each Person claiming to be an Authorized Claimant shall be required to submit to the  
23 Claims Administrator a completed Proof of Claim, substantially in the form of Exhibit A-2  
24 incorporated herein, postmarked by no later than ninety (90) calendar days after the Notice Date (as  
25 defined in the Preliminary Order), or such other time as may be set by the Court (the "Bar Date"),  
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1 signed under penalty of perjury and supported by such documents as are specified in the Proof of  
2 Claim and as are reasonably available to such Person.

3           5.7     Except as otherwise ordered by the Court, all Settlement Class Members who fail to  
4 submit a Proof of Claim by the Bar Date, or such other period as may be ordered by the Court, or  
5 who submit a Proof of Claim that is rejected, shall be forever barred from receiving any payments  
6 pursuant to the Stipulation and the Settlement set forth herein, but will in all other respects be subject  
7 to and bound by the provisions of the Stipulation, the releases contained herein, and the Judgment.  
8 Notwithstanding the foregoing, Lead Counsel shall have the discretion (but not the obligation) to  
9 accept late-submitted claims for processing so long as the distribution of the Net Settlement Fund to  
10 Authorized Claimants is not materially delayed thereby.

11  
12           5.8     If any Claimant whose Proof of Claim has been rejected in whole or in part desires to  
13 contest such rejection, the Claimant must, within twenty (20) days after the date of mailing of the  
14 notice required in ¶5.3 above, serve upon the Claims Administrator a notice and statement of reasons  
15 indicating the Claimant's grounds for contesting the rejection along with any supporting  
16 documentation, and requesting a review thereof by the Court. Failure to timely serve this notice,  
17 statement, and documentation shall be deemed a waiver of the ability to further contest any such  
18 rejection. If a non-waived dispute concerning a contested rejected Proof of Claim cannot be  
19 otherwise resolved, Lead Counsel shall thereafter present the contested rejection to the Court for a  
20 determination as to whether the Claims Administrator's rejection was clearly erroneous.

21  
22           5.9     The Claims Administrator shall calculate the claims of Authorized Claimants in  
23 accordance with the Plan of Allocation set forth in the Notice and approved by the Court. Following  
24 the Effective Date, the Claims Administrator shall send to each Authorized Claimant his, her, or its  
25 *pro rata* share of the Net Settlement Fund, as long as the Authorized Claimant will receive at least  
26 \$10.00.  
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1           5.10 Defendants shall not have a reversionary interest in the Net Settlement Fund. If there  
2 is any balance remaining in the Net Settlement Fund after a reasonable amount of time following the  
3 date of the initial distribution of the Net Settlement Fund, Lead Counsel shall, if feasible, reallocate  
4 such balance among Authorized Claimants who negotiated the checks sent to them in the initial  
5 distribution and who would receive at least \$10.00 in an equitable and economical fashion. These  
6 reallocations shall be repeated until the balance remaining in the Net Settlement Fund is *de minimis*  
7 and such remaining balance shall then be donated to the Investor Protection Trust.

9           5.11 The Released Defendant Parties shall have no responsibility for, interest in, or  
10 liability whatsoever with respect to the processing, review, determination or calculation of any  
11 claims, the distribution of the Net Settlement Fund, the Plan of Allocation, the payment or  
12 withholding of Taxes, or any losses incurred in connection therewith.

14           5.12 Defendants shall take no position with respect to the Plan of Allocation or any other  
15 such plan as may be approved by the Court.

16           5.13 It is understood and agreed by the Settling Parties that any proposed Plan of  
17 Allocation of the Net Settlement Fund, including, but not limited to, any adjustments to an  
18 Authorized Claimant's claim set forth therein, is not a part of the Stipulation and is to be considered  
19 by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy  
20 of the Settlement set forth in the Stipulation, and any order or proceeding relating to the Plan of  
21 Allocation shall not operate to terminate or cancel the Stipulation or affect the finality of the Court's  
22 Judgment approving the Stipulation and the Settlement set forth therein, or any other orders entered  
23 pursuant to the Stipulation. Settlement Class Members and Defendants shall be bound by the terms  
24 of this Stipulation, irrespective of whether the Court disapproves or modifies the Plan of Allocation.

26           5.14 No Person shall have any claim against Lead Plaintiff, the Settlement Class, Lead  
27 Counsel, Released Defendant Parties, Defendants' Counsel, or the Claims Administrator based on  
28

1 distributions of the Net Settlement Fund made substantially in accordance with the Settlement, the  
2 Stipulation, and the Plan of Allocation, or otherwise as further ordered by the Court.

3 **6. Lead Counsel’s Attorneys’ Fees and Expenses**

4 6.1 Lead Counsel may submit an application or applications (the “Fee and Expense  
5 Application”) for: (a) an award of attorneys’ fees; (b) expenses or charges incurred in connection  
6 with prosecuting the Action; plus (c) any interest on such attorneys’ fees and expenses at the same  
7 rate and for the same periods as earned by the Settlement Fund (until paid) as may be awarded by the  
8 Court. Any and all such fees, expenses and costs awarded by the Court shall be payable solely out of  
9 the Settlement Fund. An application for fees and expenses may include an amount to the Lead  
10 Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4) in connection with its representation of the Settlement  
11 Class. Defendants shall take no position on the Fee and Expense Application.  
12

13 6.2 The attorneys’ fees and expenses, as awarded by the Court, shall be paid to Lead  
14 Counsel from the Settlement Fund, as ordered, immediately upon entry of the Court’s order  
15 awarding such fees and expenses. This provision shall apply notwithstanding timely objection to,  
16 potential for appeal from, or collateral attack on, the Settlement or the award of fees and expenses.  
17 Any such awards shall be paid solely by the Settlement Fund. In the event that the Judgment or the  
18 order awarding such fees and expenses paid to Lead Counsel pursuant to ¶6.1 and this ¶6.2 is  
19 reversed or modified, or if the Settlement is cancelled or terminated for any reason, then Lead  
20 Counsel shall, in an amount consistent with such reversal, modification, termination or cancellation,  
21 refund such fees or expenses to the Settlement Fund pursuant to ¶2.10, plus the interest earned  
22 thereon, within twenty-one (21) calendar days from receiving notice from Defendants’ Counsel or  
23 from a court of competent jurisdiction. Lead Counsel, as a condition of receiving such fees or  
24 expenses on behalf of itself and each partner and/or shareholder of it, agrees that it and its partners  
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1 and/or shareholders are subject to the jurisdiction of the Court for the purpose of enforcing the  
2 provisions of this paragraph.

3           6.3     The procedure for and the allowance or disallowance by the Court of the Fee and  
4 Expense Application, or award to Lead Plaintiff, with all amounts to be paid out of the Settlement  
5 Fund, are not part of the Settlement set forth in the Stipulation, and any order or proceeding relating  
6 to the Fee and Expense Application, or any appeal from any order relating thereto or reversal or  
7 modification thereof, shall not operate to terminate or cancel the Stipulation, or affect or delay the  
8 finality of the Judgment approving the Stipulation and the Settlement of the Action.

9           6.4     Defendants shall not have any responsibility for any payment of attorneys' fees and  
10 expenses to Lead Counsel or any Settlement Class Member's counsel or any amount to Lead  
11 Plaintiff apart from payment of the Settlement Amount pursuant to ¶2.1.

12  
13  
14           **7.       Conditions of Settlement, Effect of Disapproval, Cancellation, or  
Termination**

15           7.1     The Effective Date of the Settlement shall be conditioned on the occurrence of all of  
16 the following events:

17                   (a)     execution of the Stipulation and such other documents as may be required to  
18 obtain final Court approval of the Stipulation in a form satisfactory to the Parties;

19                   (b)     the Settlement Amount has been deposited into the Escrow Account;

20                   (c)     the Court has entered the Preliminary Approval Order, as required by ¶3.1  
21 hereof;

22                   (d)     Defendants have not exercised their option to terminate the Stipulation  
23 pursuant to ¶7.3 hereof;

24                   (e)     the Court has entered the Judgment that, *inter alia*, dismisses with prejudice  
25 the Action, as to the Lead Plaintiff and other Settlement Class Members, and as against each of the  
26 Defendants, as set forth above; and  
27  
28



1 (f) the Judgment has become Final, as defined in ¶1.11 hereof.

2 7.2 Upon the occurrence of all of the events referenced in ¶7.1 hereof, any and all  
3 remaining interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and  
4 forever extinguished. If any of the conditions specified in ¶7.1 hereof is unable to be met at the time  
5 the Effective Date would otherwise occur, then the Stipulation shall be canceled and terminated  
6 subject to ¶7.4 hereof unless Lead Counsel and Defendants' Counsel mutually agree in writing to  
7 proceed with the Settlement.  
8

9 7.3 If, prior to the Settlement Hearing, Persons who otherwise would be members of the  
10 Settlement Class have timely and validly requested exclusion from the Settlement Class in  
11 accordance with the provisions of the Preliminary Approval Order and the Notice given pursuant  
12 thereto, and if those Persons collectively meet the criteria set forth in a separate Supplemental  
13 Agreement Regarding Requests for Exclusion ("Supplemental Agreement") executed between Lead  
14 Plaintiff and Defendants, then Defendants shall have the option to terminate this Stipulation and  
15 Settlement in accordance with the procedures set forth in the Supplemental Agreement. The  
16 Supplemental Agreement will not be filed with the Court unless and until a dispute between Lead  
17 Plaintiff and Defendants concerning its interpretation or application arises.  
18

19 7.4 Unless otherwise ordered by the Court, in the event the Stipulation shall terminate, or  
20 be canceled, or shall not become effective for any reason, within twenty-one (21) calendar days after  
21 written notification of such event is sent by Defendants' Counsel to the Escrow Agent, the  
22 Settlement Fund (including accrued interest), less expenses which have either been incurred or  
23 disbursed pursuant to ¶¶2.8 or 2.9 hereof, shall be refunded pursuant to written instructions from  
24 Defendants' Counsel to any Party, Parties or insurers that paid the Settlement Amount. At the  
25 request of Defendants' Counsel, the Escrow Agent or its designee shall apply for any tax refund  
26 owed on the Settlement Fund and pay the proceeds, after deduction of any expenses incurred in  
27  
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1 connection with such application(s) for refund, at the written direction of Defendants' Counsel to  
2 any Party, Parties or insurers that paid the Settlement Amount.

3           7.5     In the event that the Stipulation is not approved by the Court or the Settlement set  
4 forth in the Stipulation is terminated or fails to become effective in accordance with its terms, the  
5 Parties shall be restored to their respective positions in the Action as of October 20, 2023. In such  
6 event, the terms and provisions of the Stipulation, with the exception of ¶¶1.1-1.42, 2.8-2.10, 7.2,  
7 and 8.3 hereof, shall have no further force and effect with respect to the Settling Parties and shall not  
8 be used in this Action or in any other proceeding for any purpose, and any Judgment or order entered  
9 by the Court in accordance with the terms of the Stipulation shall be treated as vacated, *nunc pro*  
10 *tunc*, and the Parties shall be deemed to return to their status as of October 20, 2023. No order of the  
11 Court or modification or reversal on appeal of any such order of the Court concerning the Plan of  
12 Allocation or the amount of any attorneys' fees and expenses, interest, or other payment awarded by  
13 the Court to Lead Counsel shall constitute grounds for cancellation or termination of the Stipulation.

14  
15  
16           **8.     Miscellaneous Provisions**

17           8.1     The Parties (a) acknowledge that it is their intent to consummate this Stipulation; and  
18 (b) agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and  
19 conditions of the Stipulation and to exercise their best efforts to accomplish the foregoing terms and  
20 conditions of the Stipulation expeditiously.

21           8.2     The Parties intend this Settlement to be a final and complete resolution of all disputes  
22 between them with respect to the Action. The Settlement shall not be deemed an admission by any  
23 Party or any of the Released Parties as to the merits of any claim or defense. The Parties and their  
24 counsel agree that they shall not assert any claims of any violation of Rule 11 of the Federal Rules of  
25 Civil Procedure relating to the institution, prosecution, defense or settlement of the Action, and the  
26 Judgment shall contain a finding that all Parties and their counsel complied with the requirements of  
27  
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1 Rule 11 with respect to the institution, prosecution, defense, and resolution of the Action. The  
2 Parties agree that the amount paid to the Settlement Fund and the other terms of the Settlement were  
3 negotiated in good faith at arm's length by the Settling Parties and reflect a settlement that was  
4 reached voluntarily after consultation with competent legal counsel. The Parties reserve their right  
5 to rebut, in a manner that such party determines to be appropriate, any contention made in any public  
6 forum regarding the Action, including that the Action was brought or defended in bad faith or  
7 without a reasonable basis or that the claims asserted were meritorious.  
8

9           8.3     Neither the Stipulation nor the Settlement contained herein, nor any act performed or  
10 document executed pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be  
11 deemed to be or may be used as an admission of, or evidence of, the validity of any Released Claim,  
12 or of any wrongdoing or liability of the Released Defendant Parties; or (b) is or may be deemed to be  
13 or may be used as an admission of, or evidence of, any fault or omission of any of the Released  
14 Defendant Parties; or (c) is or may be deemed to be or may be used as an admission or evidence that  
15 any claims asserted by Lead Plaintiff were not valid or that the amount recoverable was not greater  
16 than the Settlement Amount, in any civil, criminal, or administrative proceeding in any court,  
17 administrative agency, or other tribunal. The Released Defendant Parties may file the Stipulation  
18 and/or the Judgment in any action that may be brought against them in order to support a defense or  
19 counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement,  
20 judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar  
21 defense or counterclaim.  
22  
23

24           8.4     Whether or not the Stipulation is approved by the Court and whether or not the  
25 Stipulation is consummated, or the Effective Date occurs, the Parties and their counsel shall keep all  
26 negotiations, discussions, acts performed, agreements, drafts, documents signed and proceedings in  
27 connection with the Stipulation confidential.  
28

1           8.5     All agreements made and orders entered during the course of the Action relating to  
2 the confidentiality of documents and information shall survive this Stipulation.

3           8.6     All of the Exhibits to the Stipulation are material and integral parts hereof and are  
4 fully incorporated herein by this reference.

5           8.7     The Stipulation may be amended or modified only by a written instrument signed by  
6 or on behalf of all Parties or their respective successors-in-interest.

7  
8           8.8     No waiver of any term or provision of this Stipulation, or of any breach or default  
9 hereof or hereunder, shall be valid or effective unless in writing and signed by or on behalf of all  
10 Parties or their respective successors-in-interest. No waiver of any term or provision of this  
11 Stipulation, or of any breach or default hereof or hereunder, shall be construed as a waiver of the  
12 same or any other term or provision or of any previous or subsequent breach thereof.

13  
14           8.9     The Stipulation and the Exhibits incorporated herein (together with the Supplemental  
15 Agreement referred to in ¶7.3) hereto constitute the entire agreement among the Settling Parties and  
16 no representations, warranties, or inducements have been made to any Party concerning the  
17 Stipulation or its Exhibits other than the representations, warranties, and covenants contained and  
18 memorialized in such documents. Except as otherwise provided herein each Party shall bear its own  
19 costs.

20  
21           8.10    The Settlement is not conditioned upon the settlement or approval of settlement of  
22 any derivative lawsuits or other lawsuits. Nor shall the Settlement be conditional upon the obtaining  
23 of any judicial approval of any releases between or among Defendants and/or any third parties.

24           8.11    This Stipulation shall be construed and interpreted to effectuate the intent of the  
25 Parties, which is to resolve completely those claims and disputes, including in the Action, and as  
26 more fully described herein.

1           8.12 Neither the Settlement Class Members nor Defendants shall be bound by the  
2 Stipulation if the Court modifies material terms thereof or of the proposed Judgment; provided,  
3 however, that it shall not be a basis for Settlement Class Members to terminate the Settlement if the  
4 Court modifies any proposed Plan of Allocation or criteria for allocation of the Net Settlement Fund  
5 amongst Authorized Claimants, or the Plan of Allocation is modified on appeal. Nor shall it be a  
6 basis to terminate the Stipulation if the Court disapproves of or modifies the terms of this Stipulation  
7 with respect to attorneys' fees or expenses or the distribution of the Net Settlement Fund.  
8 Notwithstanding any such modification of the terms or Plan of Allocation or the Stipulation with  
9 respect to attorneys' fees or expenses, Defendants and Defendants' insurers shall be entitled to all  
10 benefits of the Settlement and shall not, under any circumstances, be called upon to contribute  
11 additional funds in addition to the Settlement Fund.  
12

13           8.13 Lead Counsel, on behalf of the Settlement Class, is expressly authorized by Lead  
14 Plaintiff to take all appropriate action required or permitted to be taken by the Settlement Class  
15 pursuant to the Stipulation to effectuate its terms and also is expressly authorized to enter into any  
16 modifications or amendments to the Stipulation on behalf of the Class which it deems appropriate.  
17

18           8.14 Each counsel or other Person executing the Stipulation or any of its Exhibits on  
19 behalf of any Settling Party hereby warrants that such Person has the full authority to do so.  
20

21           8.15 All notices, requests, demands, claims, and other communications hereunder shall be  
22 in writing and shall be deemed duly given: (i) when delivered personally to the recipient; (ii) one (1)  
23 business day after being sent to the recipient by UPS (charges prepaid); or (iii) five (5) business days  
24 after being mailed to the recipient by certified or registered mail, return receipt requested and  
25 postage prepaid, and addressed to the intended recipient as set forth below:  
26  
27  
28

1 If to Lead Plaintiff or to Lead Counsel:

2 Ellen Gusikoff Stewart  
3 Robbins Geller Rudman & Dowd LLP  
4 655 West Broadway, Suite 1900  
5 San Diego, CA 92101

6 If to Defendants or to Defendants' Counsel:

7 Doru Gavril  
8 Freshfields Bruckhaus Deringer US LLP  
9 855 Main Street  
10 Redwood City, CA 94063

11 8.16 The Stipulation may be executed in one or more counterparts. All executed  
12 counterparts and each of them shall be deemed to be one and the same instrument. A complete set of  
13 executed counterparts shall be filed with the Court.

14 8.17 The Stipulation shall be binding upon, and inure to the benefit of, the heirs,  
15 successors, and assigns of the Settling Parties hereto.

16 8.18 The Court shall retain jurisdiction with respect to implementation and enforcement of  
17 the terms of the Stipulation, and all Settling Parties hereto submit to the jurisdiction of the Court for  
18 purposes of implementing and enforcing the Settlement embodied in the Stipulation.

19 8.19 If any disputes arise out of the finalization of the Settlement documentation or the  
20 Settlement itself prior to Lead Plaintiff filing a motion for preliminary approval of the Settlement as  
21 set forth in ¶3.1 above, those disputes (after good faith attempts at resolution between the Parties)  
22 will be resolved by the Mediator, first by way of expedited telephonic mediation and, if  
23 unsuccessful, then by final, binding, non-appealable resolution by the Mediator.

24 8.20 Pending approval of the Court of the Stipulation and its Exhibits, all proceedings in  
25 this Action shall be stayed, and all members of the Settlement Class shall be barred and enjoined  
26 from prosecuting any of the Released Claims against any of the Released Defendant Parties.


27 8.21 This Stipulation and the Exhibits incorporated herein shall be considered to have been  
28 negotiated, executed, and delivered, and to be wholly performed, in the State of California, and the

1 rights and obligations of the Parties to the Stipulation shall be construed and enforced in accordance  
2 with, and governed by, the internal, substantive laws of the State of California, without giving effect  
3 to that State's choice-of-law principles.

4 8.22 This Stipulation shall not be construed more strictly against one party than another  
5 merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of  
6 the Settling Parties, it being recognized that it is the result of arm's-length negotiations between the  
7 Settling Parties and the Settling Parties have contributed substantially and materially to the  
8 preparation of this Stipulation.

9  
10 IN WITNESS WHEREOF, the Settling Parties have caused this Stipulation to be executed,  
11 by their duly authorized attorneys, on February 5, 2024.

12 ROBBINS GELLER RUDMAN  
13 & DOWD LLP  
14 JASON A. FORGE  
15 LAURA ANDRACCHIO  
16 MICHAEL ALBERT  
17 J. MARCO JANOSKI GRAY  
18 TING H. LIU  
19 KENNETH P. DOLITSKY  
20 SARAH A. FALLON

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Attorneys for Defendants



# **EXHIBIT A**

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 LAURA ANDRACCHIO (187773)  
 3 MICHAEL ALBERT (301120)  
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11 Lead Counsel for Plaintiff

12 UNITED STATES DISTRICT COURT  
 13 NORTHERN DISTRICT OF CALIFORNIA  
 14 SAN FRANCISCO DIVISION

15 In re ALPHABET, INC. SECURITIES	)	Master File No. 3:18-cv-06245-TLT
16 LITIGATION	)	
17	)	<u>CLASS ACTION</u>
18 This Document Relates To:	)	[PROPOSED] ORDER PRELIMINARILY
19 ALL ACTIONS.	)	APPROVING SETTLEMENT AND
20	)	PROVIDING FOR NOTICE
21		EXHIBIT A

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1 WHEREAS, a securities class action is pending before this Court entitled *In re Alphabet, Inc.*  
2 *Securities Litigation*, No. 3:18-cv-06245-TLT (the “Action”);

3 WHEREAS, the Parties having made application, pursuant to Federal Rule of Civil  
4 Procedure 23(e)(1), for an order preliminarily approving the settlement of this Action, in accordance  
5 with a Stipulation of Settlement dated February 5, 2024 (the “Stipulation”), which, together with the  
6 Exhibits annexed thereto, sets forth the terms and conditions for a proposed settlement of the Action  
7 and for dismissal of the Action with prejudice upon the terms and conditions set forth therein; and  
8 the Court having read and considered the Stipulation and the Exhibits annexed thereto; and

9 WHEREAS, unless otherwise defined, the capitalized terms used herein have the same  
10 meanings as set forth in the Stipulation.

11 NOW, THEREFORE, IT IS HEREBY ORDERED:

12 1. The Court preliminarily finds, pursuant to Rule 23(e)(1)(B)(i) of the Federal Rules of  
13 Civil Procedure, that it will likely be able to finally approve the Settlement under Rule 23(e)(2) as  
14 being fair, reasonable, and adequate. The Settlement: (a) resulted from arm’s-length negotiations  
15 overseen by an experienced mediator; (b) eliminates the risks to the Parties of continued litigation;  
16 (c) does not provide preferential treatment to Lead Plaintiff or to segments of the Settlement Class;  
17 (d) does not provide excessive compensation to Lead Counsel; and (e) appears to fall within the  
18 range of possible approval and is therefore sufficiently fair, reasonable, and adequate to warrant  
19 providing notice of the Settlement to the Settlement Class. Accordingly, the Court does hereby  
20 preliminarily approve the Stipulation and the Settlement set forth therein, subject to further  
21 consideration at the Settlement Hearing described below.

22 2. A hearing (the “Settlement Hearing”) shall be held before this Court on \_\_\_\_\_,  
23 2024, at \_\_: \_\_ .m. [**a date that is at least 100 days from the date of this Order**], at the United  
24 States District Court for the Northern District of California, Phillip Burton Federal Building &  
25 United States Courthouse, Courtroom 9 – 19th Floor, 450 Golden Gate Avenue, San Francisco, CA  
26 94102, for the following purposes:  
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1 (a) to determine whether the Settlement is fair, reasonable, and adequate, and  
2 should finally be approved by the Court;

3 (b) to finally determine whether Judgment as provided under the Stipulation  
4 should be entered, dismissing the Action on the merits and with prejudice, and to determine whether  
5 the release by the Settlement Class of the Released Defendant Parties as set forth in the Stipulation  
6 should be ordered, along with a permanent injunction barring efforts to prosecute any Released  
7 Claims or Released Defendants' Claims extinguished by the Settlement;

9 (c) to finally determine whether the proposed Plan of Allocation for the  
10 distribution of the Net Settlement Fund is fair and reasonable and should be approved by the Court;

11 (d) to consider the application of Lead Counsel for an award of attorneys' fees  
12 and expenses (the "Fee and Expense Application");

14 (e) to consider an award to Lead Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4);

15 (f) to consider Settlement Class Members' responses to the Settlement, Plan of  
16 Allocation, or application for fees and expenses; and

17 (g) to rule upon such other matters as the Court may deem appropriate.

18 3. The Court may adjourn the Settlement Hearing without further notice to the  
19 Settlement Class Members, and reserves the right to approve the Settlement with such modifications  
20 as may be agreed upon or consented to by the Parties and without further notice to the Settlement  
21 Class where to do so would not impair Settlement Class Members' rights under Rule 23 of the  
22 Federal Rules of Civil Procedure and due process of law. The Court further reserves the right to  
23 enter Judgment approving the Settlement and dismissing the Complaint, on the merits and with  
24 prejudice, regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees  
25 and expenses pursuant to the Fee and Expense Application.  
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1           4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court hereby  
2 certifies, for the sole purpose of effectuating the Settlement, a Settlement Class defined as follows:

3           all Persons that purchased or otherwise acquired Alphabet Class A and/or Class C  
4 stock during the period from April 23, 2018, through April 30, 2019, inclusive.  
5 Excluded from the Settlement Class are Defendants and their families, the officers,  
6 directors, and affiliates of Defendants, at all relevant times, members of their  
7 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 is any Person who timely and validly seeks exclusion from  
the Settlement Class.

8           5. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for purposes of the  
9 Settlement only, State of Rhode Island, Office of the Rhode Island Treasurer on behalf of the  
10 Employees' Retirement System of Rhode Island is appointed as representative of the Settlement  
11 Class, and Lead Counsel Robbins Geller Rudman & Dowd LLP is appointed as Class Counsel for  
12 the Settlement Class.

13           6. With respect to the Settlement Class, this Court finds, for purposes of effectuating the  
14 Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal  
15 Rules of Civil Procedure have been satisfied in that: (a) the Settlement Class Members are so  
16 numerous that joinder of all Settlement Class Members in the Action is impracticable; (b) there are  
17 questions of law and fact common to the Settlement Class; (c) the claims of the Lead Plaintiff are  
18 typical of the claims of the Settlement Class; (d) the Lead Plaintiff and Lead Counsel have fairly and  
19 adequately represented and protected the interests of all Settlement Class Members; (e) the questions  
20 of law and fact common to the Settlement Class predominate over any questions affecting only  
21 individual Settlement Class Members; and (f) a class action is superior to other available methods for  
22 the fair and efficient adjudication of the controversy, considering: (i) the interests of the Settlement  
23 Class Members in individually controlling the prosecution of the separate actions; (ii) the extent and  
24 nature of any litigation concerning the controversy already commenced by Settlement Class  
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1 Members; (iii) the desirability or undesirability of concentrating the litigation of these claims in this  
2 particular forum; and (iv) the difficulties likely to be encountered in the management of the Action.

3           7.       The Court approves, as to form and content, the Notice of Pendency and Proposed  
4 Settlement of Class Action (the “Notice”), the Proof of Claim and Release (the “Proof of Claim”),  
5 and the Summary Notice of Proposed Settlement of Class Action (the “Summary Notice”), annexed  
6 hereto as Exhibits 1, 2, and 3, respectively, and finds that dissemination of notice, substantially in the  
7 manner and form set forth in ¶¶10-11 of this Order, meet the requirements of Federal Rule of Civil  
8 Procedure 23 and due process, and is the best notice practicable under the circumstances and shall  
9 constitute due and sufficient notice to all Persons entitled thereto.

11           8.       The firm of Gilardi & Co. LLC (“Claims Administrator”) is hereby appointed to  
12 supervise and administer the notice procedure as well as the processing of claims as more fully set  
13 forth below.

15           9.       Alphabet shall provide, or cause to be provided, to Lead Counsel or the Claims  
16 Administrator, at no cost to Lead Plaintiff, the Settlement Fund, Lead Counsel or the Claims  
17 Administrator, within a reasonable time after the Court enters this Order, documentation or data in  
18 the possession of Alphabet or its present or former stock transfer agents sufficient to identify to the  
19 extent available the record holders of Alphabet Class A and/or Class C stock during the Class Period,  
20 and their last known addresses, email addresses (if available), or other similar information. The  
21 Parties shall determine an appropriate electronic format for provision of this information.

23           10.      Lead Counsel, through the Claims Administrator, shall commence dissemination of  
24 the Summary Notice substantially in the form annexed hereto, within twenty-one (21) calendar days  
25 after the Court signs this Order (the “Notice Date”), by email or first-class mail (where email  
26 addresses are not available) to all Settlement Class Members who can be identified with reasonable  
27 effort. Contemporaneously with the mailing of the Summary Notice, the Claims Administrator shall  
28

1 cause the Notice and Proof of Claim (the “Notice Packet”) to be posted on the Settlement Website at  
2 www.AlphabetSecuritiesSettlement.com, from which copies of the documents can be downloaded.  
3 For all Summary Notices returned as undeliverable, the Claims Administrator shall use its best  
4 efforts to locate updated addresses or email addresses.

5  
6 11. No later than seven (7) calendar days after the Notice Date, the Claims Administrator  
7 shall cause the Summary Notice to be published once in the national edition of *The Wall Street*  
8 *Journal* and once over a national newswire service.

9 12. At least seven (7) calendar days prior to the Settlement Hearing, Lead Counsel shall  
10 serve on Defendants’ Counsel and file with the Court proof, by affidavit or declaration, of such  
11 emailing, mailing and publishing.

12 13. Nominees who purchased or acquired Alphabet Class A and/or Class C stock for the  
13 beneficial ownership of Settlement Class Members during the Settlement Class Period shall: (a)  
14 within seven (7) calendar days of receipt of the Summary Notice request from the Claims  
15 Administrator sufficient copies of the Summary Notice to forward to all such beneficial owners and  
16 within seven (7) calendar days of receipt of the Summary Notice forward it to all such beneficial  
17 owners; or (b) within seven (7) calendar days of receipt of the Summary Notice, send a list of the  
18 names and email addresses or physical addresses where an email address is unavailable, of all such  
19 beneficial owners to the Claims Administrator in which event the Claims Administrator shall  
20 promptly email or mail the Summary Notice to such beneficial owners. Lead Counsel shall, if  
21 requested, reimburse banks, brokerage houses or other nominees solely for their reasonable out-of-  
22 pocket expenses incurred in providing notice to beneficial owners who are Settlement Class  
23 Members out of the Settlement Fund, which expenses would not have been incurred except for the  
24 sending of such notice, subject to further order of this Court with respect to any dispute concerning  
25 such compensation.  
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1           14.     As provided in ¶2.3 of the Stipulation, Alphabet shall be responsible for the provision  
2 of notice pursuant to the Class Action Fairness Act, 28 U.S.C. §1715 (“CAFA”), and shall bear all  
3 costs and expenses of providing such notice.

4           15.     The Court finds that the form and content of the notice program described herein and  
5 the methods set forth herein, for notifying the Settlement Class of the Settlement and its terms and  
6 conditions, the Fee and Expense Application, and the Plan of Allocation meet the requirements of  
7 Rule 23 of the Federal Rules of Civil Procedure, the Private Securities Litigation Reform Act of  
8 1995, and due process, constitute the best notice practicable under the circumstances, and shall  
9 constitute due and sufficient notice to all Persons entitled thereto.  
10

11           16.     In order to be entitled to participate in the recovery from the Settlement Fund after the  
12 Effective Date, each Settlement Class Member shall take the following action and be subject to the  
13 following conditions:

14                   (a)     A properly completed and executed Proof of Claim must be submitted to the  
15 Claims Administrator, at the post office box or electronic mailbox indicated in the Notice and Proof  
16 of Claim, postmarked no later than ninety (90) calendar days from the Notice Date. Such deadline  
17 may be further extended by Order of the Court. Each Proof of Claim shall be deemed to have been  
18 submitted when legibly postmarked (if properly addressed and mailed by first-class mail). Any  
19 Proof of Claim submitted in any other manner shall be deemed to have been submitted when it was  
20 actually received by the Claims Administrator at the address designated in the Notice.  
21

22                   (b)     The Proof of Claim submitted by each Settlement Class Member must satisfy  
23 the following conditions: (i) it must be properly filled out, signed and submitted in a timely manner  
24 in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by  
25 adequate supporting documentation for the transactions and holdings reported therein, in the form of  
26 broker confirmation slips, broker account statements, an authorized statement from the broker  
27 containing the transactional and holding information found in a broker confirmation slip, or such  
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1 other documentation as is deemed adequate by the Claims Administrator or Lead Counsel; (iii) if the  
2 person executing the Proof of Claim is acting in a representative capacity, a certification of his, her,  
3 its, or their current authority to act on behalf of the Settlement Class Member must be provided with  
4 the Proof of Claim; and (iv) the Proof of Claim must be complete and contain no material deletions  
5 or modifications of any of the printed matter contained therein and must be signed under penalty of  
6 perjury.  
7

8 (c) Claims that do not meet the submission requirements may be rejected. Once  
9 the Claims Administrator has considered a timely submitted Proof of Claim, it shall determine  
10 whether such claim is valid, deficient or rejected. For each claim determined to be either deficient or  
11 rejected, the Claims Administrator shall send a deficiency letter or rejection letter as appropriate,  
12 describing the basis on which the claim was so determined and shall indicate in such notice that the  
13 Claimant whose claim is to be rejected has the right to review by the Court if the Claimant so desires  
14 and otherwise complies with the requirements of this subparagraph (c). Persons who timely submit a  
15 Proof of Claim that is deficient or otherwise rejected shall be afforded a reasonable time (at least  
16 twenty (20) calendar days) to cure such deficiency if it shall appear that such deficiency may be  
17 cured.  
18

19 (d) For the filing of and all determinations concerning their Proof of Claim, each  
20 Settlement Class Member shall submit to the jurisdiction of the Court.  
21

22 17. Any Settlement Class Member who does not submit a valid and timely Proof of  
23 Claim within the time provided, or whose claim is not otherwise approved by the Court: (a) shall be  
24 deemed to have waived his, her or its right to share in the Net Settlement Fund; (b) shall be forever  
25 barred from sharing in any distribution of the proceeds of the Net Settlement Fund; (c) shall in all  
26 other respects be subject to and bound by the provisions of the Stipulation and all proceedings,  
27 determinations, orders, and judgments in the Action relating thereto, including without limitation,  
28

1 the Judgment, and the Released Claims provided for therein, whether favorable or unfavorable to the  
2 Settlement Class; and (d) shall be barred from commencing, maintaining, or prosecuting any  
3 Released Claims against each and all of the Released Defendant Parties, as more fully described in  
4 the Stipulation and Notice. Notwithstanding the foregoing, Lead Counsel shall have the discretion  
5 (but not an obligation) to accept late-submitted claims for processing by the Claims Administrator so  
6 long as distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed  
7 thereby, but will bear no liability for failing to accept such late claims.  
8

9       18. Any Settlement Class Member may enter an appearance in the Action, at their own  
10 expense, individually or through counsel of their own choice. If they do not enter an appearance,  
11 they will be represented by Lead Counsel.

12       19. All Settlement Class Members shall be bound by all determinations and judgments in  
13 this Action, whether favorable or unfavorable, unless such persons request to be excluded, or “opt  
14 out,” from the Settlement Class. A Settlement Class Member wishing to be excluded from the  
15 Settlement Class must submit to the Claims Administrator a request for exclusion (“Request for  
16 Exclusion”), by first-class mail such that it is postmarked no later than twenty-one (21) calendar  
17 days prior to the Settlement Hearing, or \_\_\_\_\_, 2024, to the address listed in the Notice and  
18 Settlement Website. A Request for Exclusion must be signed and must legibly state: (a) the name,  
19 address, and telephone number of the Person requesting exclusion; (b) the number of Alphabet Class  
20 A and/or Class C shares that the Person requesting exclusion (i) owned as of the opening of trading  
21 on April 23, 2018, and (ii) purchased, otherwise acquired and/or sold during the Settlement Class  
22 Period, as well as the number of shares, dates and prices for each such purchase, other acquisition,  
23 and sale; and (c) that the Person wishes to be excluded from the Settlement Class in *In re Alphabet,*  
24 *Inc. Securities Litigation*, No. 3:18-cv-06245-TLT. A Request for Exclusion shall not be effective  
25 unless it provides all the required information and is received within the time stated above, or is  
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1 otherwise accepted by the Court. All Persons who submit valid and timely Requests for Exclusion  
2 in the manner set forth in this paragraph shall have no rights under the Stipulation, shall not share in  
3 the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or any Final  
4 judgment. Unless otherwise ordered by the Court, any Settlement Class Member who does not  
5 submit a valid and timely written Request for Exclusion as provided by this paragraph shall be  
6 bound by the Stipulation.  
7

8         20. The Claims Administrator, Lead Counsel, or other Person designated to receive  
9 exclusion requests shall cause to be provided to Defendants' Counsel copies of all Requests for  
10 Exclusion by email, whether timely and valid or not, as expeditiously as possible, but in no event  
11 later than five (5) calendar days of receipt thereof and in any event at least fourteen (14) calendar  
12 days before the Settlement Hearing.  
13

14         21. The Court will consider comments or objections to the Settlement, the Plan of  
15 Allocation, or Lead Counsel's Fee and Expense Application, only if such comments or objections  
16 and any supporting papers are submitted to the Court either by mailing them to the Clerk of the  
17 Court, United States District Court for the Northern District of California, 450 Golden Gate Avenue,  
18 San Francisco, CA 94102, or by filing them in person at any location of the United States District  
19 Court for the Northern District of California. Such comments or objections must be filed or  
20 postmarked at least twenty-one (21) calendar days prior to the Settlement Hearing, or \_\_\_\_\_,  
21 2024. Attendance at the Settlement Hearing is not necessary but any Person wishing to be heard  
22 orally in opposition to the Settlement, the Plan of Allocation, or the Fee and Expense Application is  
23 required to indicate in their written objection whether they intend to appear at the Settlement  
24 Hearing. The notice of objection must (a) state the name, address, email address and telephone  
25 number of the objecting Person and must be signed by the objecting person; (b) include  
26 documentation establishing the objecting Person's membership in the Settlement Class, including the  
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1 number of shares of Alphabet Class A and/or Class C shares that the objecting Person (i) owned as  
2 of the opening of trading on April 23, 2018, and (ii) purchased, otherwise acquired and/or sold  
3 during the Settlement Class Period, as well as the dates and prices for each such purchase, other  
4 acquisition or sale; and (c) contain a statement of reasons for the objection, including whether it  
5 applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement  
6 Class. The objection must identify all other class action settlements the objector and his, her, its, or  
7 their counsel has previously objected to in the prior two years, and contain the objector's signature,  
8 even if represented by counsel.  
9

10           22. Any Settlement Class Member who does not make his, her or its objection in the  
11 manner provided shall be deemed to have waived such objection and shall forever be foreclosed  
12 from making any objection to the fairness or adequacy of the Settlement as set forth in the  
13 Stipulation, to the Plan of Allocation, or to the award of attorneys' fees and expenses to Lead  
14 Counsel unless otherwise ordered by the Court. Settlement Class Members do not need to appear at  
15 the Settlement Hearing or take any other action to indicate their approval.  
16

17           23. All funds held by the Escrow Agent shall be deemed and considered to be in *custodia*  
18 *legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such  
19 funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.  
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21           24. All opening briefs and supporting documents in support of the Settlement, the Plan of  
22 Allocation, and/or any Fee and Expense Application by Lead Counsel including an award to Lead  
23 Plaintiff pursuant to 15 U.S.C. §78u-4(a)(4) shall be filed and served no later than thirty-five (35)  
24 calendar days before the Settlement Hearing, or \_\_\_\_\_, 2024. Replies to any objections shall  
25 be filed and served at least seven (7) calendar days prior to the Settlement Hearing, or \_\_\_\_\_,  
26 2024.  
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1           25.     The Released Defendant Parties shall have no responsibility for the Plan of Allocation  
2 or any Fee and Expense Application submitted by Lead Counsel, and such matters will be  
3 considered separately from the fairness, reasonableness, and adequacy of the Settlement. Any order  
4 or proceeding relating to the Plan of Allocation or any Fee or Expense Application, or any appeal  
5 from any order relating thereto or reversal or modification thereof, shall not operate to terminate or  
6 cancel the Stipulation, or affect or delay the finality of the Judgment approving the Stipulation and  
7 the settlement of the Action.  
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9           26.     At or after the Settlement Hearing, the Court shall determine whether the Plan of  
10 Allocation proposed by Lead Counsel, and any Fee and Expense Application shall be approved.

11           27.     All reasonable expenses incurred in identifying and notifying Settlement Class  
12 Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation.  
13 In the event the Court does not approve the Settlement, or the Settlement otherwise fails to become  
14 effective, neither Lead Counsel, the Settlement Class nor the Claims Administrator shall have any  
15 obligation to repay any amounts actually and properly incurred or disbursed pursuant to ¶¶2.8 or 2.9  
16 of the Stipulation.  
17

18           28.     Neither the Stipulation nor the Settlement contained therein, nor any act performed or  
19 document executed pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be  
20 deemed to be or may be used as an admission of, or evidence of, the validity of any Released Claim,  
21 or of any wrongdoing or liability of the Released Defendant Parties; or (b) is or may be deemed to be  
22 or may be used as an admission of, or evidence of, any fault or omission of any of the Released  
23 Defendant Parties; or (c) is or may be deemed to be or may be used as an admission or evidence that  
24 any claims asserted by Lead Plaintiff were not valid or that the amount recoverable was not greater  
25 than the Settlement Amount, in any civil, criminal, or administrative proceeding in any court,  
26 administrative agency, or other tribunal.  
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1           29.     If the Stipulation and the Settlement set forth therein is not approved by the Court or  
2 the Settlement set forth in the Stipulation is terminated or fails to become effective in accordance  
3 with its terms, the Stipulation and Settlement and all proceedings had in connection therewith shall  
4 be without prejudice to the rights of the Settling Parties. In such event, any Judgment or order  
5 entered by the Court in accordance with the terms of the Stipulation shall be treated as vacated, *nunc*  
6 *pro tunc*, and the Settling Parties shall revert to their respective positions in the Action as of October  
7 20, 2023, as provided for, and subsection to the exceptions contained in, ¶7.5 of the Stipulation.

9           30.     All proceedings in the Action are stayed until further order of this Court, except as  
10 may be necessary to implement the Settlement or comply with the terms of the Stipulation. Pending  
11 final determination of whether the proposed Settlement should be approved, the Court bars and  
12 enjoins the Lead Plaintiff, and any Settlement Class Member, directly or indirectly, representatively,  
13 or in any other capacity, from commencing or prosecuting against any and all of the Released  
14 Defendant Parties, any action or proceeding in any court or tribunal asserting any of the Released  
15 Claims.

17           31.     The Court's orders entered during this Action relating to the confidentiality of  
18 information shall survive this Settlement.

19           32.     The Court may approve the Settlement, with such modifications as may be agreed to  
20 by the Settling Parties, if appropriate, without further notice to the Settlement Class.

22           IT IS SO ORDERED.

23           DATED: \_\_\_\_\_

\_\_\_\_\_  
THE HONORABLE TRINA L. THOMPSON  
UNITED STATES DISTRICT JUDGE

# **EXHIBIT A-1**

1 ROBBINS GELLER RUDMAN  
 & DOWD LLP  
 2 JASON A. FORGE (181542)  
 LAURA ANDRACCHIO (187773)  
 3 MICHAEL ALBERT (301120)  
 J. MARCO JANOSKI GRAY (306547)  
 4 TING H. LIU (307747)  
 KENNETH P. DOLITSKY (345400)  
 5 SARAH A. FALLON (345821)  
 655 West Broadway, Suite 1900  
 6 San Diego, CA 92101  
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 7 619/231-7423 (fax)  
 jforge@rgrdlaw.com  
 8 landracchio@rgrdlaw.com  
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 9 mjanoski@rgrdlaw.com  
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 10 kdolitsky@rgrdlaw.com  
 sfallon@rgrdlaw.com

11 Lead Counsel for Plaintiff

12 UNITED STATES DISTRICT COURT  
 13 NORTHERN DISTRICT OF CALIFORNIA  
 14 SAN FRANCISCO DIVISION

15 In re ALPHABET, INC. SECURITIES	)	Master File No. 3:18-cv-06245-TLT
16 LITIGATION	)	
_____	)	<u>CLASS ACTION</u>
17 This Document Relates To:	)	
18	)	NOTICE OF PENDENCY AND PROPOSED
ALL ACTIONS.	)	SETTLEMENT OF CLASS ACTION
19 _____	)	EXHIBIT A-1

20  
 21  
 22  
 23  
 24  
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1 **TO: ALL PERSONS THAT PURCHASED OR OTHERWISE ACQUIRED ALPHABET,**  
 2 **INC. (“ALPHABET”) CLASS A AND/OR CLASS C STOCK DURING THE PERIOD**  
 3 **FROM APRIL 23, 2018, THROUGH APRIL 30, 2019, INCLUSIVE, AND ARE NOT**  
**OTHERWISE EXCLUDED FROM THE SETTLEMENT CLASS (THE**  
**“SETTLEMENT CLASS”)**

4 PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY  
 5 BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A  
 6 SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS  
 7 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 \_\_\_\_\_, 2024.**

8 This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been provided  
 9 pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States  
 10 District Court for the Northern District of California (the “Court”). The purpose of this Notice is to  
 11 inform you of the pendency of this class action (the “Action”) between Lead Plaintiff State of Rhode  
 12 Island, Office of the Rhode Island Treasurer on behalf of the Employees’ Retirement System of  
 13 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>

14 This Notice is not intended to be, and should not be construed as, an expression of any opinion by  
 15 the Court with respect to the truth of the allegations in the Action as to any of the Defendants or the  
 16 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>Proof of Claims must be postmarked or submitted online on or before _____, 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 _____, 2024.</b>

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

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>OBJECT</b>	Write to the Court about 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 filed with the Court no later than _____, 2024. If you submit a written objection, you may (but do not have to) attend the hearing.</b>
<b>GO TO THE HEARING ON _____, 2024</b>	Ask to speak in Court about the fairness, reasonableness, and adequacy of the Settlement. <b>Requests to speak must be filed with the Court no later than _____, 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.

## 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 \$6.41 per Class A share and \$5.90 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 Plan of Allocation set forth and discussed at pages \_\_\_ 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 and including 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)

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

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1 the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were  
2 omitted influenced (if at all) the prices of Alphabet Class A and Class C stock at various times  
during the Settlement Class Period.

3 **Statement of Attorneys' Fees and Expenses Sought**

4 Lead Counsel has expended considerable time and effort in the prosecution of this Action on  
5 a wholly contingent basis and has advanced the expenses of the Action in the expectation that if it  
6 was successful in obtaining a recovery for the Settlement Class, it would be paid from such recovery.  
7 Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed nineteen percent  
8 (19%) of the Settlement Amount, plus expenses not to exceed \$1,750,000, plus interest earned  
thereon. In addition, Lead Plaintiff may request for an award to Lead Plaintiff in connection with its  
representation of the Settlement Class. If the amounts requested are approved by the Court, the  
average cost per Alphabet Class A and Class C share will be approximately \$1.25 and \$1.15,  
respectively.

9 **Further Information**

10 For further information regarding the Action, this Notice or to review the Stipulation, please  
11 contact the Claims Administrator toll-free at \_\_\_-\_\_\_-\_\_\_ or visit the website  
www.AlphabetSecuritiesSettlement.com.

12 You may also contact a representative of counsel for the Settlement Class: Greg Wood,  
13 Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San  
Diego, CA 92101, 800-449-4900, settlementinfo@rgrdlaw.com.

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

15 **Reasons for the Settlement**

16 Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the  
17 Settlement Class now, without further risk or the delays inherent in continued litigation. The cash  
18 benefit under the Settlement must be considered against the significant risk that a smaller recovery –  
19 or, indeed, no recovery at all – might be achieved after contested motions, trial, and likely appeals, a  
20 process that could last several years into the future. For the Defendants, who have denied and  
21 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.

22 **BASIC INFORMATION**

23 **1. Why did I get this Notice package?**

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

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

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

## 4 **2. What is this lawsuit about?**

5 On October 11, 2018, an initial complaint in the Action was filed in the United States District  
 6 Court for the Northern District of California and a substantially similar complaint was filed in the  
 7 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.

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

10 On April 26, 2019, Lead Plaintiff filed the Consolidated Amended Complaint for Violation  
 11 of the Federal Securities Laws, alleging violations of §§10(b) and 20(a) of the Securities Exchange  
 12 Act of 1934 ("1934 Act") and Rule 10b-5 promulgated thereunder against Defendants (the  
 13 "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.

14 On April 9, 2020, Lead Plaintiff filed a notice of appeal of Judge White's Order and entry of  
 15 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  
 16 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  
 17 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  
 18 *writ of certiorari*. *Alphabet, Inc., et al. v. Rhode Island*, 142 S. Ct. 1227, 212 L. Ed. 2d 233 (2022).

19 On June 21, 2022, in the backdrop of contentious discovery disputes and disagreements  
 20 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  
 21 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  
 22 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.

23 On August 22, 2022, Defendants filed their opposition to Rhode Island's motion for class  
 24 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  
 25 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  
 26 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  
 27 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  
 28 of the Federal Securities Laws and on March 14, 2023, Defendants' filed their Answer to the  
 Supplement.

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1 Rhode Island filed its renewed motion for class certification on May 2, 2023. Rhode Island's  
 2 renewed motion for class certification gave rise to extensive and wide-ranging briefing, four expert  
 3 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.

4 The Parties continued their settlement discussion through the Mediator following their initial  
 5 mediation session, without success. On October 20, 2023, however, the Parties accepted the  
 6 Mediator's proposal to resolve the Action. The agreement included, among other things, the Settling  
 7 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.

8 Defendants deny each and all of the claims and contentions of wrongdoing alleged by Lead  
 9 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.  
 10 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  
 11 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  
 12 Action.

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

14 The Court has not decided in favor of Defendants or the Lead Plaintiff. Instead, both sides  
 15 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  
 16 compensation.

#### 17 **WHO IS IN THE SETTLEMENT**

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

19 The Court directed that everyone who fits this description is a Settlement Class Member: all  
 20 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.

21 Excluded from the Settlement Class are: Defendants and their families, the officers, directors,  
 22 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  
 23 controlling interest. Also excluded from the Settlement Class are those Persons who timely and  
 24 validly exclude themselves therefrom by submitting a request for exclusion in accordance with the  
 requirements set forth in question 11 below.

25 **Please Note:** Receipt of this Notice does not mean that you are a Settlement Class Member  
 26 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  
 27 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 \_\_\_\_\_, 2024.



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

2 If you are still not sure whether you are included, you can ask for free help. You can contact  
3 the Claims Administrator toll-free at \_\_\_ - \_\_\_ - \_\_\_, or you can fill out and return the Proof of Claim  
4 to see if you qualify.

4 **THE SETTLEMENT BENEFITS – WHAT YOU GET**

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

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

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

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

14 **HOW YOU GET A PAYMENT – SUBMITTING A PROOF OF CLAIM**

15 **8. How can I get a payment?**

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

19 **9. When would I get my payment?**

20 **The Court will hold a Settlement Hearing on \_\_\_\_\_, 2024, at \_\_\_\_\_,** to decide  
21 whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It  
22 is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve  
23 them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

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

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

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- “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

1 object to this Settlement or not exclude itself, herself or himself from the Settlement  
 2 Class. Unknown Claims include, without limitation, those claims in which some or  
 3 all of the facts composing the claim may be unsuspected, undisclosed, concealed, or  
 4 hidden. With respect to any and all Released Claims and Released Defendants'  
 5 Claims, the Released Parties stipulate and agree that, upon the Effective Date, Lead  
 6 Plaintiff and Settlement Class Members (as regards the Released Claims) and the  
 7 Defendants (as regards the Released Defendants' Claims) shall expressly waive and  
 8 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:

9 **A general release does not extend to claims that the creditor or**  
 10 **releasing party does not know or suspect to exist in his or her favor at**  
 11 **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.**

12 The Released Parties may hereafter discover facts in addition to or different from  
 13 those that he, she, or it now knows or believes to be true with respect to the subject  
 14 matter of Released Claims or Released Defendants' Claims, but they stipulate and  
 15 agree that, upon the Effective Date of the Settlement, the Released Parties shall  
 16 expressly waive and by operation of the Judgment, or Alternative Judgment, if  
 17 applicable, shall have, fully, finally, and forever settled and released, any and all  
 18 Released Claims or Released Defendants' Claims, known or unknown, suspected or  
 19 unsuspected, contingent or non-contingent, whether or not concealed or hidden, that  
 20 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.

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

22 If you do not want to participate in this Settlement, and you want to keep the right to  
 23 potentially sue the Defendants and the other Released Defendant Parties, on your own, about the  
 24 claims being released by the Settlement, then you must take steps to remove yourself from the  
 25 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.

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

27 To exclude yourself from the Settlement Class and the Settlement, you must send a letter by  
 28 First-Class Mail stating that you “request exclusion from the Settlement Class in the *Alphabet*

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 4861-1930-8698.v3



1 *Securities Settlement.*” Your letter must include the number of Alphabet Class A and/or Class C  
2 shares that you (i) owned as of the opening of trading on April 23, 2018, and (ii) purchased,  
3 otherwise acquired and/or sold during the Settlement Class Period, including the number of shares,  
4 dates and prices for each such purchase, other acquisition and sale. In addition, you must include  
5 your name, address, telephone number, and your signature. You must submit your exclusion request  
6 so that it is **postmarked no later than \_\_\_\_\_, 2024** to:

7  
8 *Alphabet Securities Settlement*  
9 Claims Administrator  
10 c/o Gilardi & Co. LLC \_\_\_\_\_  
11 ATTN: EXCLUSIONS  
12 P.O. Box \_\_\_\_\_  
13 \_\_\_\_\_, \_\_\_\_\_ - \_\_\_\_\_

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

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

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

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

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

**THE LAWYERS REPRESENTING YOU**

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

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

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

34 Lead Counsel will apply to the Court for an award of attorneys’ fees not to exceed nineteen  
35 percent (19%) of the Settlement Amount and for expenses, costs and charges in an amount not to  
36 exceed \$1,750,000 in connection with prosecuting the Action, plus interest on such fees and  
37 expenses at the same rate as earned by the Settlement Fund. Lead Plaintiff may seek up to \$10,000  
38 for its time and expenses incurred in representing the Settlement Class pursuant to 15 U.S.C.  
§78u-4(a)(4). Such sums as may be approved by the Court will be paid from the Settlement Fund.

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**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 filing 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 file 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 submitted to the Court either by mailing them to the Clerk of the Court, United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, or by filing them in person at any location of the United States District Court for the Northern District of California, and (c) be filed or postmarked on or before \_\_\_\_\_, 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 file 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 filed 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.

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**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 :\_\_\_.m., on \_\_\_\_\_, 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 and how much Lead Plaintiff will be awarded pursuant to 15 U.S.C. §78u-4(a)(4). 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. Your notice of intention to appear must be filed with the Court **no later than** \_\_\_\_\_, 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.

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**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 \_\_\_\_ - \_\_\_\_ - \_\_\_\_\_. 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 1:00 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*  
c/o Gilardi & Co. LLC  
P.O. Box \_\_\_\_\_

**-or-**

Ellen Gusikoff Stewart  
ROBBINS GELLER RUDMAN & DOWD LLP  
655 West Broadway, Suite 1900  
San Diego, CA 92101  
800/449-4900  
[settlementinfo@rgrdlaw.com](mailto: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 Proof of Claims 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

1 that Settlement Class Members might have been able to recover after a trial. Nor are the calculations  
 2 pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to  
 3 Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are  
 4 only a method to weigh the claims of Claimants against one another for the purposes of making *pro*  
 5 *rata* allocations of the Net Settlement Fund.

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

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

15 In order to have recoverable damages, the disclosure of the allegedly misrepresented  
 16 information must be the cause of the decline in the price of Alphabet Class A and Class C stock.  
 17 Lead Plaintiff alleges that Defendants made material omissions and engaged in a scheme, which had  
 18 the effect of artificially inflating the price of Alphabet Class A and Class C stock between April 23,  
 19 2018 and April 30, 2019, inclusive. Lead Plaintiff alleges revelatory information was released to the  
 20 market on October 8, 2018 and April 29, 2019, which removed artificial inflation from the price of  
 21 Alphabet Class A and Class C stock.

22 Recognized Loss Amounts are based primarily on the difference in the amount of alleged  
 23 artificial inflation in the prices of Alphabet Class A and Class C stock at the time of purchase and at  
 24 the time of sale or the difference between the actual purchase price and sale price. In order to have a  
 25 Recognized Loss Amount under the Plan of Allocation, a Settlement Class Member who or which  
 26 purchased Alphabet Class A or Class C stock prior to the first corrective disclosure, which occurred  
 27 on October 8, 2018, must have held his, her or its shares of Alphabet Class A or Class C stock until  
 28 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. on April 30, 2019.

### 19 **CALCULATION OF RECOGNIZED LOSS AMOUNTS**

20 Based on the formula stated below, a "Recognized Loss Amount" will be calculated for each  
 21 purchase of Alphabet Class A and Class C stock during the Settlement Class Period that is listed on  
 the Claim Form 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.

22 For each share of Alphabet Class A or Class C stock purchased or otherwise acquired from  
 23 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>

24 (a) For each share of such Class A stock that is:

25 (i) Sold before October 8, 2018, the Recognized Loss Amount will be  
 26 \$0.00;

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



1 (ii) Sold from October 8, 2018, through and including April 29, 2019, the  
2 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;

3 (iii) Sold from April 30, 2019 through and including the close of trading on  
4 July 26, 2019, the Recognized Loss Amount will be *the lesser of*: (i) the inflation per share during  
5 the holding period (as presented in Table 1 below), and (ii) the purchase price *minus* the sale price;  
and

6 (iv) Held as of the close of trading on July 26, 2019, the Recognized Loss  
7 Amount will be *the least of*: (i) the inflation per share during the holding period (as presented in  
8 Table 1 below), (ii) the purchase price *minus* \$1,128.33 (\$1,128.33 was the average closing price for  
9 shares of Alphabet Class A common stock between April 30, 2019 and July 28, 2019 as shown in  
10 Table 3 below), or (iii) the purchase price *minus* the sale price.<sup>3</sup>

11 (b) For each share of such Class C stock that is:

12 (i) Sold before October 8, 2018, the Recognized Loss Amount will be  
13 \$0.00;

14 (ii) Sold from October 8, 2018, through and including April 29, 2019, the  
15 Recognized Loss Amount will be *the lesser of*: (i) the inflation per share during the holding period  
16 (as presented in Table 2 below), and (ii) the purchase price *minus* the sale price;

17 (iii) Sold from April 30, 2019 through and including the close of trading on  
18 July 26, 2019, the Recognized Loss Amount will be *the lesser of*: (i) the inflation per share during  
19 the holding period (as presented in Table 2 below), and (ii) the purchase price *minus* the sale price;  
20 and

21 (iv) Held as of the close of trading on July 26, 2019, the Recognized Loss  
22 Amount will be *the least of*: (i) the inflation per share during the holding period (as presented in  
23 Table 2 below), (ii) the purchase price *minus* \$1,125.68 (\$1,125.68 was the average closing price for  
24 shares of Alphabet Class C common stock between April 30, 2019 and July 28, 2019 as shown in  
25 Table 4 below), or (iii) the purchase price *minus* the sale price.<sup>4</sup>

26 <sup>3</sup> Pursuant to Section 21(e)(1) of the Exchange Act, “in any private action arising under this  
27 title in which the plaintiff seeks to establish damages by reference to the market price of a security,  
28 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 28,  
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 1

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

Purchase Date	Sale Date			Retained beyond 7/26/2019
	4/23/2018-10/7/2018	10/8/2018-4/29/2019	4/30/2019-7/26/2019	
4/23/2018-10/8/2018	0	\$4.67	\$5.84	\$5.84
10/9/2018-4/29/2019	0	0	\$1.17	\$1.17

TABLE 2

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

Purchase Date	Sale Date			Retained beyond 7/26/2019
	4/23/2018-10/7/2018	10/8/2018-4/29/2019	4/30/2019-7/26/2019	
4/23/2018-10/8/2018	0	\$3.85	\$4.81	\$4.81
10/9/2018-4/29/2019	0	0	\$0.96	\$0.96

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

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

3:18-cv-06245-TLT

4861-1930-8698.v3

						Average Closing Price Between April 30, 2019 and Date Shown
	Date	Closing price	Average Closing Price Between April 30, 2019 and Date Shown	Date	Closing price	
1						
2						
3						
4	5/17/2019	\$1,168.78	\$1,170.90	7/2/2019	\$1,112.60	\$1,122.04
5	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
6	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
7	5/24/2019	\$1,138.61	\$1,164.81	7/10/2019	\$1,140.91	\$1,122.59
8	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
9	5/30/2019	\$1,121.41	\$1,159.65	7/15/2019	\$1,150.51	\$1,123.95
10	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
11	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
12	6/6/2019	\$1,047.76	\$1,140.91	7/22/2019	\$1,139.21	\$1,125.65
13	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
14	6/11/2019	\$1,081.04	\$1,134.56	7/25/2019	\$1,135.94	\$1,126.42
15	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)

						Average Closing Price Between April 30, 2019 and Date Shown
	Date	Closing price	Average Closing Price Between April 30, 2019 and Date Shown	Date	Closing price	
18						
19						
20						
21	4/30/2019	\$1,188.48	\$1,188.48	6/13/2019	\$1,088.77	\$1,127.25
22	5/1/2019	\$1,168.08	\$1,178.28	6/14/2019	\$1,085.35	\$1,125.98
23	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
24	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
25	5/8/2019	\$1,166.27	\$1,176.33	6/21/2019	\$1,121.88	\$1,123.40
26	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
27	5/13/2019	\$1,132.03	\$1,169.30	6/26/2019	\$1,079.80	\$1,121.24
28	5/14/2019	\$1,120.44	\$1,164.86	6/27/2019	\$1,076.01	\$1,120.16

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

3:18-cv-06245-TLT

4861-1930-8698.v3



		Average Closing Price Between April 30, 2019 and Date Shown			Average Closing Price Between April 30, 2019 and Date Shown
	Date	Closing price	Date	Closing price	
1					
2					
3					
4	5/15/2019	\$1,164.21	6/28/2019	\$1,080.91	\$1,119.25
5	5/16/2019	\$1,178.98	7/1/2019	\$1,097.95	\$1,118.77
	5/17/2019	\$1,162.30	7/2/2019	\$1,111.25	\$1,118.60
6	5/20/2019	\$1,138.85	7/3/2019	\$1,121.58	\$1,118.66
	5/21/2019	\$1,149.63	7/5/2019	\$1,131.59	\$1,118.94
7	5/22/2019	\$1,151.42	7/8/2019	\$1,116.35	\$1,118.88
8	5/23/2019	\$1,140.77	7/9/2019	\$1,124.83	\$1,119.01
	5/24/2019	\$1,133.47	7/10/2019	\$1,140.48	\$1,119.44
9	5/28/2019	\$1,134.15	7/11/2019	\$1,144.21	\$1,119.92
10	5/29/2019	\$1,116.46	7/12/2019	\$1,144.90	\$1,120.40
	5/30/2019	\$1,117.95	7/15/2019	\$1,150.34	\$1,120.97
11	5/31/2019	\$1,103.63	7/16/2019	\$1,153.58	\$1,121.57
	6/3/2019	\$1,036.23	7/17/2019	\$1,146.35	\$1,122.02
12	6/4/2019	\$1,053.05	7/18/2019	\$1,146.33	\$1,122.45
	6/5/2019	\$1,042.22	7/19/2019	\$1,130.10	\$1,122.59
13	6/6/2019	\$1,044.34	7/22/2019	\$1,138.07	\$1,122.86
14	6/7/2019	\$1,066.04	7/23/2019	\$1,146.21	\$1,123.25
15	6/10/2019	\$1,080.38	7/24/2019	\$1,137.81	\$1,123.49
	6/11/2019	\$1,078.72	7/25/2019	\$1,132.12	\$1,123.64
16	6/12/2019	\$1,077.03	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

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

3:18-cv-06245-TLT

4861-1930-8698.v3

1 Settlement Class Period; (ii) the instrument of gift or assignment specifically provides that it is  
 2 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.

3 **Short Sales:** The date of covering a “short sale” is deemed to be the date of purchase of the  
 4 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  
 5 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  
 6 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.

7 **Class A and Class C Stock Purchased/Sold Through the Exercise of Options:** Option  
 8 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  
 9 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.

10 **Market Gains and Losses:** The Claims Administrator will determine if the Claimant had a  
 11 “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  
 12 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  
 13 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  
 14 Market Loss; if the number is a negative number or zero, that number will be the Claimant’s Market  
 Gain.

15 If a Claimant had a Market Gain with respect to his, her, or its overall transactions in  
 16 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  
 17 the 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  
 18 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.

19 \_\_\_\_\_  
 20 <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 between April 23,  
 21 2018 and April 30, 2019, inclusive.

22 <sup>6</sup> The Claims Administrator shall match any sales of Alphabet Class A and Class C stock  
 between April 23, 2018 and April 30, 2019, inclusive first against the Claimant’s opening position in  
 23 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  
 24 deducting any fees, taxes and commissions) for sales of the remaining shares of Alphabet Class A  
 and Class C stock sold between April 23, 2018 and April 30, 2019, inclusive is the “Total Sales  
 25 Proceeds” for that class.

26 <sup>7</sup> The Claims Administrator shall ascribe a “Holding Value” of \$1,128.33 to each share of  
 Alphabet Class A stock purchased between April 23, 2018 and April 30, 2019, inclusive that was  
 27 still held as of the close of trading on July 26, 2019. The Claims Administrator shall ascribe a  
 “Holding Value” of \$1,125.68 to each share of Alphabet Class C stock purchased between April 23,  
 28 2018 and April 30, 2019, inclusive that was still held as of the close of trading on July 26, 2019.

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

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

11       After the initial distribution of the Net Settlement Fund, the Claims Administrator will make  
12 reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the  
13 extent any monies remain in the Net Settlement Fund nine (9) months after the initial distribution, if  
14 Lead Counsel, in consultation with its Claims Administrator, determines that it is cost-effective to do  
15 so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of  
16 any unpaid fees and expenses incurred in administering the Settlement, including for such re-  
17 distribution, to Authorized Claimants who have cashed their initial distributions and who would  
18 receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants  
19 who have cashed their prior checks and who would receive at least \$10.00 on such additional re-  
20 distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator,  
21 determines that additional re-distributions, after the deduction of any additional fees and expenses  
22 incurred in administering the Settlement, including for such re-distributions, would be cost-effective.  
23 At such time as it is determined that the re-distribution of funds remaining in the Net Settlement  
24 Fund is not cost-effective, the remaining balance will be contributed to the Investor Protection Trust.

25       Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be  
26 approved by the Court, will be conclusive against all Authorized Claimants. No person shall have  
27 any claim against Lead Plaintiff, Lead Counsel, Lead Plaintiff’s consulting experts, Defendants,  
28 Defendants’ Counsel, or 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.

29       The Plan of Allocation stated herein is the Plan that is being proposed to the Court for its  
30 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).

31       Distributions will be made to Authorized Claimants after all claims have been processed,  
32 after the Court has finally approved the Settlement, and after any appeals are resolved. If there is  
33 any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of  
34 distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or  
35 otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized  
36 Claimants in an equitable and economic fashion. These redistributions shall be repeated until the  
37 balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to  
38 Settlement Class Members. Thereafter, any balance that still remains in the Net Settlement Fund  
shall be donated to the Investor Protection Trust.

1 Please contact the Claims Administrator or Lead Counsel if you disagree with any  
2 determinations made by the Claims Administrator regarding your Proof of Claim. If you are  
3 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.

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

6 Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all  
7 Authorized Claimants. Defendants, Defendants' Counsel, and all other Released Defendant Parties  
8 will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the  
9 distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. No  
10 Person shall have any claim against Lead Plaintiff, Lead Counsel, the Claims Administrator, or other  
11 Person designated by Lead Counsel, Defendants, or Defendants' Counsel based on distributions  
12 made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan  
13 of Allocation, or further orders of the Court. All Settlement Class Members who fail to complete  
14 and submit a valid and timely Proof of Claim shall be barred from participating in distributions from  
15 the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all  
16 of the terms of the Stipulation, including the terms of any Judgment entered and the releases given.

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

12 If you purchased or acquired Alphabet Class A and/or Class C stock during the Settlement  
13 Class Period for the beneficial interest of an individual or organization other than yourself, the Court  
14 has directed that, WITHIN SEVEN (7) CALENDAR DAYS OF YOUR RECEIPT OF THE  
15 SUMMARY NOTICE, you either (a) provide to the Claims Administrator the name and last known  
16 email or physical address of each person or organization for whom or which you purchased or  
17 acquired such Alphabet Class A and/or Class C stock during such time period, or (b) request  
18 additional copies of the Summary Notice which will be provided to you free of charge, and within  
19 seven (7) calendar days send via email or regular mail where an email address is not available, mail  
20 the Summary Notice a directly to the beneficial owners of the Alphabet Class A and/or Class C stock  
21 referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must  
22 send a statement to the Claims Administrator confirming that the email was sent or the mailing was  
23 made as directed and retain the names, email addresses or physical addresses for any future mailings  
24 to Settlement Class Members. You are entitled to reimbursement from the Settlement Fund of your  
25 reasonable expenses actually incurred in connection with the foregoing, including reimbursement of  
26 postage expense and the cost of ascertaining the names and addresses of beneficial owners.  
27 Reasonable out-of-pocket expenses actually incurred in connection with the foregoing includes up to  
28 \$0.03 for providing names, addresses and email addresses to the Claim 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:

*Alphabet Securities Settlement*  
Claims Administrator  
c/o \_\_\_\_\_  
P.O. \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

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DATED:

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

# **EXHIBIT A-2**

1 ROBBINS GELLER RUDMAN  
 & DOWD LLP  
 2 JASON A. FORGE (181542)  
 LAURA ANDRACCHIO (187773)  
 3 MICHAEL ALBERT (301120)  
 J. MARCO JANOSKI GRAY (306547)  
 4 TING H. LIU (307747)  
 KENNETH P. DOLITSKY (345400)  
 5 SARAH A. FALLON (345821)  
 655 West Broadway, Suite 1900  
 6 San Diego, CA 92101  
 Telephone: 619/231-1058  
 7 619/231-7423 (fax)  
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 8 landracchio@rgrdlaw.com  
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 9 mjanoski@rgrdlaw.com  
 tliu@rgrdlaw.com  
 10 kdolitsky@rgrdlaw.com  
 sfallon@rgrdlaw.com

11 Lead Counsel for Plaintiff

12 UNITED STATES DISTRICT COURT  
 13 NORTHERN DISTRICT OF CALIFORNIA  
 14 SAN FRANCISCO DIVISION

15 In re ALPHABET, INC. SECURITIES	)	Master File No. 3:18-cv-06245-TLT
16 LITIGATION	)	
_____	)	<u>CLASS ACTION</u>
17 This Document Relates To:	)	PROOF OF CLAIM AND RELEASE
18 ALL ACTIONS.	)	EXHIBIT A-2
19 _____	)	

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1 **I. GENERAL INSTRUCTIONS**

2 1. To recover as a member of the Settlement Class based on your claims in the action *In*  
3 *re Alphabet, Inc. Securities Litigation*, No. 3:18-cv-06245-TLT (the “Action”), you must complete  
4 and, on page \_\_ hereof, sign this Proof of Claim and Release (“Proof of Claim” or “Claim Form”).  
5 If you fail to submit a properly addressed (as set forth in paragraph 3 below) Claim Form,  
6 postmarked or received by the date shown below, your claim may be rejected and you may be  
7 precluded from any recovery from the Net Settlement Fund created in connection with the proposed  
8 settlement of the Action (the “Settlement”).<sup>1</sup>

10 2. Submission of this Claim Form, however, does not assure that you will share in the  
11 proceeds of the Settlement.

12 3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED  
13 CLAIM FORM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN,  
14 NO LATER THAN \_\_\_\_\_, 2024, TO THE COURT-APPOINTED CLAIMS  
15 ADMINISTRATOR IN THIS CASE, AT THE FOLLOWING ADDRESS:  
16

17 *Alphabet Securities Settlement*  
18 Claims Administrator  
19 c/o Gilardi & Co. LLC  
20 P.O. Box \_\_\_\_\_

21 Online Submissions: [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com)

22 Do not mail or deliver your Claim Form to the Court, the Parties to the Action, or their counsel.  
23 Submit your Claim Form only to the Claims Administrator at the address set forth above. If you are  
24 NOT a member of the Settlement Class (as defined below and in the Notice of Pendency and  
25 Proposed Settlement of Class Action (the “Notice”)), DO NOT submit a Claim Form.  
26

27 <sup>1</sup> This Claim Form incorporates by reference the definitions in the Stipulation of Settlement  
28 (“Stipulation”), which can be obtained at [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com).



1           4.       If you are a member of the Settlement Class and you do not request exclusion, you  
2 will be bound by the terms of any judgment entered in the Action, including the releases provided  
3 therein, WHETHER OR NOT YOU SUBMIT A CLAIM FORM.

4           5.       It is important that you completely read and understand the Notice that is available at  
5 [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com), including the Plan of Allocation of the Net Settlement  
6 Fund set forth in the Notice. The Notice describes the proposed Settlement, how Settlement Class  
7 Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be  
8 distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice (as well  
9 as the Stipulation) also contains the definitions of many of the defined terms (which are indicated by  
10 initial capital letters) used in this Claim Form.

11  
12 **II. CLAIMANT IDENTIFICATION**

13           You are a member of the Settlement Class if you purchased or otherwise acquired Alphabet,  
14 Inc. (“Alphabet”) Class A and/or Class C stock during the period from April 23, 2018, through April  
15 30, 2019, inclusive (the “Settlement Class Period”). Excluded from the Settlement Class are  
16 Defendants and their families, the officers, directors and affiliates of Defendants, at all relevant  
17 times, members of their immediate families, and their legal representatives, heirs, successors, or  
18 assigns, and any entity in which Defendants have or had a controlling interest. Also excluded from  
19 the Settlement Class is any Person who would otherwise be a member of the Settlement Class but  
20 who validly and timely requests exclusion in accordance with the requirements set by the Court.

21           Use Part I of this Claim Form entitled “Claimant Identification” to identify each purchaser or  
22 acquirer of record (“nominee”), if different from the beneficial purchaser or acquirer of the Alphabet  
23 Class A or Class C stock which forms the basis of this claim. **THIS CLAIM MUST BE FILED BY**  
24 **THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL**  
25 **REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE ALPHABET**  
26 **CLASS A OR CLASS C STOCK UPON WHICH THIS CLAIM IS BASED.**

1 All joint purchasers or acquirers must sign this Claim Form. Executors, administrators,  
2 guardians, conservators and trustees must complete and sign this Claim Form on behalf of persons  
3 represented by them and their authority must accompany this Claim Form and their titles or  
4 capacities must be stated. The last four digits of the Social Security number (or full taxpayer  
5 identification number) and telephone number of the beneficial owner may be used in verifying the  
6 claim. Failure to provide the foregoing information could delay verification of your claim or result  
7 in rejection of the claim.

8 If you are acting in a representative capacity on behalf of a Settlement Class Member (for  
9 example, as an executor, administrator, trustee, or other representative), you must submit evidence of  
10 your current authority to act on behalf of that Settlement Class Member. Such evidence would  
11 include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

12 One Proof of Claim should be submitted for each separate legal entity. Separate Proof of  
13 Claim should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not  
14 include separate transactions of just one of the joint owners, and an individual should not combine  
15 his or her IRA transactions with transactions made solely in the individual's name). Conversely, a  
16 single Proof of Claim should be submitted on behalf of one legal entity, including all transactions  
17 made by that entity on one Proof of Claim, no matter how many separate accounts that entity has  
18 (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all  
19 accounts on one Proof of Claim).

20 NOTICE REGARDING ELECTRONIC FILES: Certain Claimants with large numbers of  
21 transactions may request to, or may be requested to, submit information regarding their transactions  
22 in electronic files. All Claimants MUST submit a manually signed paper Proof of Claim listing all  
23 their transactions whether or not they also submit electronic copies. If you wish to file your Proof of  
24 Claim electronically, you must contact the Claims Administrator at \_\_\_\_\_ to obtain the  
25 mandatory file layout. Any file not in accordance with the required electronic filing format will be  
26 subject to rejection. Only one Proof of Claim should be submitted for each legal entity (*see* above)  
27 and the ***complete*** name of the beneficial owner(s) of the securities must be entered where called for.  
28 No electronic files will be considered to have been properly submitted unless the Claims

1 Administrator issues to the Claimant a written acknowledgement of receipt and acceptance of  
2 electronically submitted data. Do not assume that your file has been received until you receive this  
3 notification. If you do not receive such an email within 10 days of your submission you should  
4 contact the electronic filing department at \_\_\_\_\_ to inquire about your file and  
5 confirm it was received.

6 **III. PROOF OF CLAIM**

7 Use Part II of this Proof of Claim “Schedule of Transactions in Alphabet Class A and/or  
8 Class C stock,” to supply all required details of your transaction(s) in Alphabet Class A and/or Class  
9 C stock. If you need more space or additional schedules, attach separate sheets giving all of the  
10 required information in substantially the same form. Sign and print or type your name on each  
11 additional sheet.

12 On the schedules, provide all of the requested information with respect to *all* of your  
13 holdings, purchases or acquisitions and *all* of your sales of Alphabet Class A and/or Class C stock,  
14 whether such transactions resulted in a profit or a loss. Failure to report all such transactions may  
15 result in the rejection of your claim.

16 List these transactions separately and in chronological order, by trade date, beginning with  
17 the earliest. You must accurately provide the month, day and year of each transaction you list.

18 For short-sale transactions, the date of covering a “short sale” is deemed to be the date of  
19 purchase of Alphabet stock, and the date of a “short sale” is deemed to be the date of sale of  
20 Alphabet stock.

21 For each transaction, you must provide, together with this Proof of Claim, copies of  
22 stockbroker confirmation slips, stockbroker statements, or other documents adequately evidencing  
23 your transactions in Alphabet Class A and/or Class C stock. If any such documents are not in your  
24 possession, please obtain a copy or equivalent documents from your broker because these documents  
25 are necessary to prove and process your claim. Failure to provide this documentation could delay  
26 verification of your claim or result in rejection of your claim. **THE PARTIES DO NOT HAVE**  
27 **INFORMATION ABOUT YOUR TRANSACTIONS IN ALPHABET STOCK.**

1 PLEASE NOTE: As set forth in the Plan of Allocation, each Authorized Claimant shall  
2 receive his, her or its *pro rata* share of the Net Settlement Fund. If the prorated payment to any  
3 Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no  
4 distribution will be made to that Authorized Claimant.

5 UNITED STATES DISTRICT COURT  
6 NORTHERN DISTRICT OF CALIFORNIA

7 *In re Alphabet, Inc. Securities Litigation*

8 Master File No. 3:18-cv-06245-TLT

9 PROOF OF CLAIM AND RELEASE

10 Must Be Postmarked (if mailed) or Received (if submitted online) No Later Than:

11 \_\_\_\_\_, 2024

12 Please Type or Print

13  
14 **REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER**  
15 **DOCUMENTATION OF YOUR TRANSACTIONS IN ALPHABET CLASS A AND/OR**  
16 **CLASS C STOCK. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY**  
17 **VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.**

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**PART I: CLAIMANT IDENTIFICATION**

Last Name  M.I.  First Name

Last Name (Co-Beneficial Owner)  M.I.  First Name (Co-Beneficial Owner)

IRA  Joint Tenancy  Employee  Individual  Other (specify) \_\_\_\_\_

Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

Account#/Fund# (Not Necessary for Individual Filers)

LAST 4 DIGITS OF SOCIAL SECURITY NUMBER  or Taxpayer Identification Number

Telephone Number (Primary Daytime)  Telephone Number (Alternate)

Email Address

**MAILING INFORMATION**

Address

Address

City  State  Zip Code

Foreign Province  Foreign Postal Code  Foreign Country Name/Abbreviation

**PART II: SCHEDULE OF TRANSACTIONS IN ALPHABET CLASS A AND/OR CLASS C STOCK**

A. Number of shares of Alphabet Class A stock held at the close of trading on April 22, 2018: \_\_\_\_\_

Proof Enclosed?  Y  N

B. Number of shares of Alphabet Class C stock held at the close of trading on April 22, 2018: \_\_\_\_\_

Proof Enclosed?  Y  N



1 If you require additional space, attach extra schedules in the same format as above. Sign and  
2 print your name on each additional page.

3 **YOU MUST READ AND SIGN THE RELEASE ON PAGE \_\_\_\_\_. FAILURE TO**  
4 **SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE**  
5 **REJECTION OF YOUR CLAIM.**

6 **IV. SUBMISSION TO JURISDICTION OF COURT AND**  
7 **ACKNOWLEDGMENTS**

8 I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice.  
9 I (We) also submit to the jurisdiction of the United States District Court for the Northern District of  
10 California with respect to my (our) claim as a Settlement Class Member and for purposes of  
11 enforcing the releases set forth herein. I (We) further acknowledge that I am (we are) bound by and  
12 subject to the terms of the Stipulation and any judgment that may be entered in the Action, including  
13 the releases and the covenants set forth herein. I (We) agree to furnish additional information to the  
14 Claims Administrator to support this claim if requested to do so. I (We) have not submitted any  
15 other claim covering the same purchases, acquisitions or sales of Alphabet Class A and/or Class C  
16 stock during the Settlement Class Period and know of no other Person having done so on my (our)  
17 behalf.

18 **V. RELEASES**

19 1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully,  
20 finally, and forever waive, compromise, settle, discharge, extinguish and release from the “Released  
21 Claims” (as defined below”) each and all of the “Released Defendant Parties” (as defined below).

22 2. “Released Claims” means any and all claims and causes of action of every nature and  
23 description, whether known or unknown, asserted or unasserted, accrued or unaccrued, fixed or  
24 contingent, liquidated or unliquidated, whether arising under federal, state, local, common or foreign  
25 law, or any other law, rule or regulation, whether class or individual in nature, based on, arising out  
26 of, or in connection with both: (i) the purchase or acquisition of Alphabet Class A and/or Class C  
27 common stock during the period from April 23, 2018 through April 30, 2019, inclusive, and (ii) the  
28 allegations, acts, facts, matters, occurrences, disclosures, filings, representations, statements, or

1 omissions that were or could have been alleged by Lead Plaintiff and other members of the  
2 Settlement Class in the Action. The definition of Released Claims includes, but is not limited to,  
3 claims arising out of Alphabet’s results in the fourth quarter of 2018 or the first quarter of 2019.  
4 Notwithstanding the foregoing, “Released Claims” does not include claims relating to the  
5 enforcement of the Settlement.

6 3. “Released Defendant Parties” means each and all of the Defendants, and each and all  
7 of their Related Persons.

8 4. “Released Defendants’ Claims” means all claims and causes of action of every nature  
9 and description, including both known claims and Unknown Claims (as defined below), whether  
10 arising under federal, state, common or foreign law, or any other law, that Defendants could have  
11 asserted against any of the “Released Plaintiff Parties” (as defined below), including Lead Counsel  
12 and Settlement Class Members, that arise out of or relate in any way to the institution, prosecution,  
13 or settlement of the claims in the Action, except for claims relating to the enforcement of the  
14 Settlement.

15 5. “Released Parties” means the Released Defendant Parties and the Released Plaintiff  
16 Parties.

17 6. “Released Plaintiff Parties” means the Lead Plaintiff, each and every Settlement Class  
18 Member, Lead Counsel, and each of their respective past or present trustees, officers, directors,  
19 partners, employees, contractors, auditors, principals, agents, attorneys, predecessors, successors,  
20 assigns, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited  
21 liability companies; and the spouses, members of the immediate families, representatives, and heirs  
22 of any Released Plaintiff Party who is an individual, as well as any trust of which any Released  
23 Plaintiff Party is the settlor or which is for the benefit of any of their immediate family members.  
24 Released Plaintiff Parties does not include any Person who timely and validly seeks exclusion from  
25 the Settlement Class.  
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1           7.       “Unknown Claims” means any and all Released Claims of every nature and  
2 description against the Released Defendant Parties that Lead Plaintiff or any other Settlement Class  
3 Member does not know or suspect to exist in his, her, or its favor at the time of the release of the  
4 Released Defendant Parties, and any and all Released Defendants’ Claims of every nature and  
5 description against the Released Plaintiff Parties that any Defendant does not know or suspect to  
6 exist in his, her or its favor at the time of the release of the Released Defendants’ Claims, and  
7 including, without limitation, those that, if known by him, her or it, might have affected his, her or  
8 its decision to enter into this Settlement, execute the Stipulation, and agree to all the various releases  
9 set forth herein, or might have affected his, her or its decision not to object to this Settlement or not  
10 exclude itself, herself or himself from the Settlement Class. Unknown Claims include, without  
11 limitation, those claims in which some or all of the facts composing the claim may be unsuspected,  
12 undisclosed, concealed, or hidden. With respect to any and all Released Claims and Released  
13 Defendants’ Claims, the Released Parties stipulate and agree that, upon the Effective Date, Lead  
14 Plaintiff and Settlement Class Members (as regards the Released Claims) and the Defendants (as  
15 regards the Released Defendants’ Claims) shall expressly waive and relinquish, and each Settlement  
16 Class Member shall be deemed to have and by operation of law and of the Judgment shall have,  
17 expressly waived and relinquished, to the fullest extent permitted by law, any and all provisions,  
18 rights and benefits conferred by California Civil Code §1542, or any law of any state or territory of  
19 the United States, or principle of common law or of international or foreign law, which is similar,  
20 comparable, or equivalent to Cal. Civ. Code §1542, which provides:

21                   **A general release does not extend to claims that the creditor or releasing**  
22                   **party does not know or suspect to exist in his or her favor at the time of**  
23                   **executing the release and that, if known by him or her, would have materially**  
24                   **affected his or her settlement with the debtor or released party.**

25           The Released Parties may hereafter discover facts in addition to or different from those that he, she,  
26 or it now knows or believes to be true with respect to the subject matter of Released Claims or  
27 Released Defendants’ Claims, but they stipulate and agree that, upon the Effective Date of the  
28 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

1 and all Released Claims or Released Defendants' Claims, known or unknown, suspected or  
2 unsuspected, contingent or non-contingent, whether or not concealed or hidden, that now exist, or  
3 heretofore have existed, upon any theory of law or equity now existing or coming into existence in  
4 the future, including, but not limited to, conduct that is negligent, intentional, with or without malice,  
5 or a breach of fiduciary duty, law or rule, without regard to the subsequent discovery or existence of  
6 such different or additional facts. The Parties acknowledge, and each of the Settlement Class  
7 Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was  
8 separately bargained for and a key element of the Settlement.

9 8. These releases shall be of no force or effect unless and until the Court approves the  
10 Stipulation and the Settlement becomes effective on the Effective Date.

11 9. I (We) hereby warrant and represent that I (we) have not assigned or transferred or  
12 purported to assign or transfer, voluntarily or involuntarily, any claim or matter released pursuant to  
13 this release or any other part or portion thereof.  
14

15 10. I (We) hereby warrant and represent that I (we) have included information about all  
16 of my (our) purchases, acquisitions and sales of Alphabet Class A and/or Class C stock during the  
17 Settlement Class Period and the number of Alphabet Class A and/or Class C shares held by me (us)  
18 at the close of trading on April 22, 2018, April 30, 2020, and July 26, 2019.

19 I (We) declare under penalty of perjury under the laws of the United States of America that  
20 the foregoing information supplied by the undersigned is true and correct.  
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Executed this \_\_\_\_\_ day of \_\_\_\_\_ in \_\_\_\_\_  
(Month/Year) (City/State/Country)

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(Type or print your name here)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser, Executor or Administrator)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.  
THANK YOU FOR YOUR PATIENCE.**

**Reminder Checklist:**

- |  |   |
|--|---|
| <ol style="list-style-type: none"> <li>1. Please sign the above release and declaration.</li> <li>2. If this Claim is being made on behalf of Joint Claimants, then both must sign.</li> <li>3. Remember to attach copies of supporting documentation, if available.</li> <li>4. Do not send originals of certificates.</li> <li>5. Keep a copy of your claim form and all supporting documentation for your records.</li> </ol> | <ol style="list-style-type: none"> <li>6. If you desire an acknowledgment of receipt of your claim form please send it Certified Mail, Return Receipt Requested.</li> <li>7. If you move, please send your new address to the address below.</li> <li>8. Do not use red pen or highlighter on the Proof of Claim and Release form or supporting documentation.</li> </ol> |
|--|---|

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO LATER THAN \_\_\_\_\_, 2024, ADDRESSED AS FOLLOWS:**

*Alphabet Securities Settlement*  
Claims Administrator  
c/o \_\_\_\_\_  
P.O. Box \_\_\_\_\_  
Los Angeles, CA \_\_\_\_\_ - \_\_\_\_\_  
[www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com)

# **EXHIBIT A-3**

1 ROBBINS GELLER RUDMAN  
 & DOWD LLP  
 2 JASON A. FORGE (181542)  
 LAURA ANDRACCHIO (187773)  
 3 MICHAEL ALBERT (301120)  
 J. MARCO JANOSKI GRAY (306547)  
 4 TING H. LIU (307747)  
 KENNETH P. DOLITSKY (345400)  
 5 SARAH A. FALLON (345821)  
 655 West Broadway, Suite 1900  
 6 San Diego, CA 92101  
 Telephone: 619/231-1058  
 7 619/231-7423 (fax)  
 jforge@rgrdlaw.com  
 8 landracchio@rgrdlaw.com  
 malbert@rgrdlaw.com  
 9 mjanoski@rgrdlaw.com  
 tliu@rgrdlaw.com  
 10 kdolitsky@rgrdlaw.com  
 sfallon@rgrdlaw.com

11 Lead Counsel for Plaintiff

12 UNITED STATES DISTRICT COURT  
 13 NORTHERN DISTRICT OF CALIFORNIA  
 14 SAN FRANCISCO DIVISION

15 In re ALPHABET, INC. SECURITIES	)	Master File No. 3:18-cv-06245-TLT
16 LITIGATION	)	
_____	)	<u>CLASS ACTION</u>
17 This Document Relates To:	)	
18 ALL ACTIONS.	)	SUMMARY NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION
_____	)	EXHIBIT A-3

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1 **TO: ALL PERSONS WHO PURCHASED OR ACQUIRED ALPHABET, INC.**  
2 **(“ALPHABET”) CLASS A AND/OR CLASS C STOCK DURING THE PERIOD**  
3 **FROM APRIL 23, 2018, THROUGH APRIL 30, 2019, INCLUSIVE (“SETTLEMENT**  
4 **CLASS” OR “SETTLEMENT CLASS MEMBERS”)**

5 **THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER**  
6 **SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.**

7 YOU ARE HEREBY NOTIFIED that a hearing will be held on \_\_\_\_\_, 2024, at \_\_\_\_:  
8 \_\_\_\_m., before the Honorable Trina L. Thompson at the United States District Court, Northern District  
9 of California, Phillip Burton Federal Building & United States Courthouse, Courtroom 9 – 19th  
10 Floor, 450 Golden Gate Avenue, San Francisco, CA 94102, to determine whether: (1) the proposed  
11 settlement (the “Settlement”) of the above-captioned action as set forth in the Stipulation of  
12 Settlement (“Stipulation”)<sup>1</sup> for \$350,000,000 should be approved by the Court as fair, reasonable,  
13 and adequate; (2) the Judgment as provided under the Stipulation should be entered dismissing the  
14 Action with prejudice; (3) to award Lead Counsel attorneys’ fees and expenses out of the Settlement  
15 Fund (as defined in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”),  
16 which is discussed below) and to award Lead Plaintiff for its time and expenses pursuant to 15  
17 U.S.C. §78u-4(a)(4) in connection with its representation of the Settlement Class, and, if so, in what  
18 amounts; and (4) the Plan of Allocation should be approved by the Court as fair, reasonable, and  
19 adequate.

20 IF YOU PURCHASED OR ACQUIRED ALPHABET CLASS A AND/OR CLASS C  
21 STOCK FROM APRIL 23, 2018, THROUGH APRIL 30, 2019, INCLUSIVE, YOUR RIGHTS  
22 MAY BE AFFECTED BY THE SETTLEMENT OF THIS ACTION.

23 To share in the distribution of the Settlement Fund, you must establish your rights by  
24 submitting a Proof of Claim by mail (**postmarked no later than \_\_\_\_\_, 2024**) or  
25 electronically (**no later than \_\_\_\_\_, 2024**). Your failure to submit your Proof of Claim by  
26 \_\_\_\_\_, 2024, will subject your claim to rejection and preclude you from receiving any of the  
27 recovery in connection with the Settlement of this Action. If you purchased or acquired Alphabet  
28 Class A and/or Class C stock from April 23, 2018 through April 30, 2019, inclusive, and do not

<sup>1</sup> The Stipulation can be viewed and/or obtained at [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com).

1 request exclusion from the Settlement Class, you will be bound by the Settlement and any judgment  
2 and release entered in the Action, including, but not limited to, the Judgment, whether or not you  
3 submit a Proof of Claim.

4 You may review the Notice, which more completely describes the Settlement and your rights  
5 thereunder (including your right to object to the Settlement), access the Proof of Claim, and find the  
6 Stipulation (which, among other things, contains definitions for the defined terms used in this  
7 Summary Notice) and other Settlement documents, online at  
8 [www.AlphabetSecuritiesSettlement.com](http://www.AlphabetSecuritiesSettlement.com), or by writing to:

9 *Alphabet Securities Settlement*  
10 c/o Gilardi & Co. LLC  
11 P.O. Box \_\_\_\_\_

12 Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

13 Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Lead  
14 Counsel:

15 ROBBINS GELLER RUDMAN & DOWD LLP  
16 Ellen Gusikoff Stewart  
17 655 West Broadway, Suite 1900  
18 San Diego, CA 92101  
19 Telephone: 800/449-4900  
20 [settlementinfo@rgrdlaw.com](mailto:settlementinfo@rgrdlaw.com)

21 IF YOU DESIRE TO BE EXCLUDED FROM THE SETTLEMENT CLASS, YOU MUST  
22 SUBMIT A REQUEST FOR EXCLUSION SUCH THAT IT IS **POSTMARKED BY \_\_\_\_\_,**  
23 **2024,** IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL SETTLEMENT  
24 CLASS MEMBERS WILL BE BOUND BY THE SETTLEMENT EVEN IF THEY DO NOT  
25 SUBMIT A TIMELY PROOF OF CLAIM.

26 IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU HAVE THE RIGHT TO  
27 OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY LEAD  
28 COUNSEL FOR AN AWARD OF ATTORNEYS' FEES NOT TO EXCEED 19% OF THE  
SETTLEMENT AMOUNT AND EXPENSES NOT TO EXCEED \$1,750,000 AND AN AWARD  
TO LEAD PLAINTIFF NOT TO EXCEED \$10,000 IN CONNECTION WITH ITS  
REPRESENTATION OF THE SETTLEMENT CLASS. ANY OBJECTIONS MUST BE FILED

SUMMARY NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

1 WITH THE COURT **BY** \_\_\_\_\_, **2024**, IN THE MANNER AND FORM EXPLAINED IN  
2 THE NOTICE.

3 DATED: \_\_\_\_\_

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

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# **EXHIBIT B**

1 ROBBINS GELLER RUDMAN  
 & DOWD LLP  
 2 JASON A. FORGE (181542)  
 LAURA ANDRACCHIO (187773)  
 3 MICHAEL ALBERT (301120)  
 J. MARCO JANOSKI GRAY (306547)  
 4 TING H. LIU (307747)  
 KENNETH P. DOLITSKY (345400)  
 5 SARAH A. FALLON (345821)  
 655 West Broadway, Suite 1900  
 6 San Diego, CA 92101  
 Telephone: 619/231-1058  
 7 619/231-7423 (fax)  
 jforge@rgrdlaw.com  
 8 landracchio@rgrdlaw.com  
 malbert@rgrdlaw.com  
 9 mjanoski@rgrdlaw.com  
 tliu@rgrdlaw.com  
 10 kdolitsky@rgrdlaw.com  
 sfallon@rgrdlaw.com

11 Lead Counsel for Plaintiff

12 UNITED STATES DISTRICT COURT  
 13 NORTHERN DISTRICT OF CALIFORNIA  
 14 SAN FRANCISCO DIVISION

15 In re ALPHABET, INC. SECURITIES	)	Master File No. 3:18-cv-06245-TLT
16 LITIGATION	)	
_____	)	<u>CLASS ACTION</u>
17 This Document Relates To:	)	
18 ALL ACTIONS.	)	[PROPOSED] FINAL JUDGMENT AND ORDER OF DISMISSAL WITH PREJUDICE
_____	)	EXHIBIT B

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1 This matter came before the Court for hearing pursuant to the Order of this Court, dated  
2 \_\_\_\_\_, on the application of the Settling Parties for approval of the Settlement set forth in  
3 the Stipulation of Settlement dated February 5, 2024 (the “Stipulation”). Due and adequate notice  
4 having been given to the Settlement Class as required in the Order, the Court having considered all  
5 papers filed and proceedings held herein and otherwise being fully informed in the premises and  
6 good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

7 1. This Judgment incorporates by reference the definitions in the Stipulation, and all  
8 terms used herein shall have the same meanings as set forth in the Stipulation, unless otherwise  
9 stated herein.

10 2. This Court has jurisdiction over the subject matter of the Action and over all parties to  
11 the Action, including all Settlement Class Members.

12 3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court hereby affirms  
13 its determinations in the Preliminary Approval Order, which certified, for purposes of effectuating  
14 the Settlement, a Settlement Class defined as all Persons that purchased or otherwise acquired  
15 Alphabet Class A and/or Class C stock during the period from April 23, 2018, through April 30,  
16 2019, inclusive. Excluded from the Settlement Class are Defendants and their families, the officers,  
17 directors, and affiliates of Defendants, at all relevant times, members of their immediate families and  
18 their legal representatives, heirs, successors or assigns, and any entity in which Defendants have or  
19 had a controlling interest. Also excluded from the Settlement Class is any Person who timely and  
20 validly sought exclusion from the Settlement Class, as identified in Exhibit A hereto.

21 4. With respect to the Settlement Class, this Court finds for the purposes of effectuating  
22 the Settlement that: (a) the Settlement Class Members are so numerous that joinder of all Settlement  
23 Class Members in the Action is impracticable; (b) there are questions of law and fact common to the  
24 Settlement Class; (c) the claims of the Lead Plaintiff are typical of the claims of the Settlement  
25 Class; (d) Lead Plaintiff and Lead Counsel have fairly and adequately represented and protected the  
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1 interests of the Settlement Class Members; (e) the questions of law and fact common to the  
2 Settlement Class predominate over any questions affecting only individual members of the  
3 Settlement Class; and (f) a class action is superior to other available methods for the fair and  
4 efficient adjudication of the controversy, considering: (i) the interests of the Settlement Class  
5 Members in individually controlling the prosecution of the separate actions; (ii) the extent and nature  
6 of any litigation concerning the controversy already commenced by Settlement Class Members; (iii)  
7 the desirability or undesirability of concentrating the litigation of these claims in this particular  
8 forum; and (iv) the difficulties likely to be encountered in the management of the Action.

10           5. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court certifies State  
11 of Rhode Island, Office of the Rhode Island Treasurer on behalf of the Employees' Retirement  
12 System of Rhode Island as the representative of the Settlement Class. Lead Counsel is also certified  
13 as counsel to the class representative and the Settlement Class in the Action.

15           6. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby  
16 approves the Settlement set forth in the Stipulation and finds that:

17           (a) in light of the benefits to the Settlement Class and the complexity and expense  
18 of further litigation, the Stipulation and the Settlement contained therein are, in all respects, fair,  
19 reasonable and adequate;

20           (b) there was no collusion in connection with the Stipulation;

21           (c) Lead Plaintiff and Lead Counsel have adequately represented the Settlement  
22 Class;

23           (d) the Stipulation was the product of informed, arm's-length negotiations among  
24 competent, able counsel;

25           (e) the relief provided for the Settlement Class is adequate, having taken into  
26 account (i) the costs, risks, and delay of trial and appeal; (ii) the effectiveness of any proposed  
27

1 method of distributing relief to the Settlement Class, including the method of processing Settlement  
2 Class Member's claims; (iii) the terms of any proposed award of attorneys' fees, including timing of  
3 payment; and (iv) any agreement required to be identified under Federal Rule of Civil Procedure  
4 23(e)(3);

5 (f) the proposed Plan of Allocation treats Settlement Class Members equitably  
6 relative to each other; and  
7

8 (g) the record is sufficiently developed and complete to have enabled Lead  
9 Plaintiff and Defendants to have adequately evaluated and considered their positions.

10 7. Accordingly, the Court authorizes and directs implementation and performance of all  
11 the terms and provisions of the Stipulation, as well as the terms and provisions hereof. Except as to  
12 any individual claim of those Persons who have validly and timely requested exclusion from the  
13 Settlement Class (identified in Exhibit A hereto), the Action and all claims contained therein are  
14 dismissed with prejudice as to the Lead Plaintiff, and the other Settlement Class Members and as  
15 against each and all of the Released Defendant Parties. The Settling Parties are to bear their own  
16 costs except as otherwise provided in the Stipulation.  
17

18 8. No Person shall have any claim against the Lead Plaintiff, Lead Counsel, or the  
19 Claims Administrator, or any other Person designated by Lead Counsel based on determinations or  
20 distributions made substantially in accordance with the Stipulation and the Settlement contained  
21 therein, the Plan of Allocation, or further order(s) of the Court.  
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23 9. Upon the Effective Date, Lead Plaintiff, and each of the Settlement Class Members,  
24 shall be deemed to have, and by operation of this Judgment shall have, fully, finally and forever  
25 waived, released, discharged, and dismissed each and every one of the Released Claims (including,  
26 without limitation, Unknown Claims) against each and every one of the Released Defendant Parties  
27 with prejudice on the merits, whether or not the Lead Plaintiff, or such Settlement Class Member  
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1 executes and delivers the Proof of Claim and whether or not the Lead Plaintiff, or each of the  
2 Settlement Class Members, ever seeks or obtains any distribution from the Settlement Fund. Claims  
3 to enforce the terms of the Stipulation are not released.

4           10.     Upon the Effective Date, the Defendants and each and every Released Defendant  
5 Party shall be deemed to have, and by operation of this Judgment shall have, fully, finally and  
6 forever waived, released, discharged, and dismissed the Released Plaintiff Parties from all Released  
7 Defendants' Claims (including, without limitation, Unknown Claims). Claims to enforce the terms  
8 of the Stipulation are not released.

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10           11.     Upon the Effective Date, the Lead Plaintiff, all Settlement Class Members, and any  
11 Person claiming through or on behalf of any of them are forever barred and enjoined from  
12 commencing, instituting, asserting or continuing to prosecute any action or proceeding in any court  
13 of law or equity, arbitration tribunal, administration forum or other forum of any kind any of the  
14 Released Claims (including, without limitation, Unknown Claims) against any of the Released  
15 Defendant Parties.

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17           12.     The distribution of the Summary Notice, Notice, and Proof of Claim, and publication  
18 of the Summary Notice as provided for in the Preliminary Approval Order constituted the best notice  
19 practicable under the circumstances, including individual notice to Settlement Class Members who  
20 could be identified through reasonable effort, and said notice fully satisfied the requirements of  
21 Federal Rule of Civil Procedure 23, due process and any other applicable law, including the Private  
22 Securities Litigation Reform Act of 1995. No Settlement Class Member is relieved from the terms  
23 of the Settlement, including the releases provided for therein, based upon the contention or proof that  
24 such Settlement Class Member failed to receive actual or adequate notice. A full opportunity has  
25 been offered to the Settlement Class Members to object to the proposed Settlement and to participate  
26 in the hearing thereon. The Court further finds that the notice provisions of the Class Action  
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1 Fairness Act, 28 U.S.C. §1715, were fully discharged and that the statutory waiting period has  
2 elapsed. Thus, it is hereby determined that all of the Settlement Class Members are bound by this  
3 Judgment, except those persons listed on Exhibit A to this Judgment.

4           13. Any Plan of Allocation submitted by Lead Counsel or any order entered regarding  
5 any attorneys' fee and expense application shall in no way disturb or affect this Judgment and shall  
6 be considered separate from this Judgment. Any order or proceeding relating to the Plan of  
7 Allocation or any order entered regarding any attorneys' fee and expense application, or any appeal  
8 from any order relating thereto or reversal or modification thereof, shall not affect or delay the  
9 finality of the Final Judgment in this Action.

10           14. Neither this Judgment, the Stipulation nor the Settlement contained therein, nor any  
11 act performed or document executed pursuant to or in furtherance of the Stipulation or the  
12 Settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the  
13 validity of any Released Claim or of any wrongdoing or liability of the Released Defendant Parties;  
14 or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or  
15 omission of any of the Released Defendant Parties; or (c) is or may be deemed to be or may be used  
16 as an admission or evidence that any claims asserted by Lead Plaintiff were not valid or that the  
17 amount recoverable was not greater than the Settlement Amount in any civil, criminal or  
18 administrative proceeding in any court, administrative agency or other tribunal. The Released  
19 Defendant Parties may file the Stipulation and/or this Judgment in any other action that may be  
20 brought against them in order to support a defense or counterclaim based on principles of *res*  
21 *judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other  
22 theory of claim preclusion or issue preclusion or similar defense or counterclaim.  
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1           15.     The Court finds that Defendants have satisfied their financial obligation under the  
2 Stipulation by paying or causing to be paid \$350,000,000.00 to the Settlement Fund, in accordance  
3 with ¶2.1 of the Stipulation.

4           16.     Without affecting the finality of this Judgment in any way, this Court hereby retains  
5 continuing jurisdiction over: (a) implementation of the Settlement and any award or distribution of  
6 the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund;  
7 (c) hearing and determining applications for attorneys' fees and expenses in the Action; and (d) all  
8 Settling Parties hereto for the purpose of construing, enforcing, and administering the Settlement.  
9

10           17.     The Court finds that during the course of the Action, the Settling Parties and their  
11 respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11  
12 in connection with the institution, prosecution, defense, and settlement of the Action.  
13

14           18.     In the event that the Settlement does not become effective in accordance with the  
15 terms of the Stipulation, or the Effective Date does not occur, or in the event that the Settlement  
16 Fund, or any portion thereof, is returned to the Defendants, then this Judgment shall be rendered null  
17 and void to the extent provided by and in accordance with the Stipulation and shall be vacated; and  
18 in such event, all orders entered and releases delivered in connection herewith shall be null and void  
19 to the extent provided by and in accordance with the Stipulation.  
20

21           19.     The Settling Parties shall bear their own costs and expenses except as otherwise  
22 provided in the Stipulation or in this Judgment.

23           20.     Without further order of the Court, the Settling Parties may agree to reasonable  
24 extensions of time to carry out any of the provisions of the Stipulation.

25           21.     The Court directs immediate entry of this Judgment by the Clerk of the Court.

26           22.     The Court's orders entered during this Action relating to the confidentiality of  
27 information shall survive this Settlement.  
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IT IS SO ORDERED.

DATED: \_\_\_\_\_

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THE HONORABLE TRINA L. THOMPSON  
UNITED STATES DISTRICT JUDGE