

EXECUTION VERSION

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UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

BOSTON RETIREMENT SYSTEM,

Plaintiff,

v.

UBER TECHNOLOGIES, INC., et al.,

Defendants.

Case No.: 3:19-cv-06361-RS

STIPULATION AND AGREEMENT OF SETTLEMENT

1 This Stipulation and Agreement of Settlement, dated as of July 19, 2024 (the
2 “Stipulation” or “Settlement Agreement”), is entered into between: (i) Lead Plaintiff Boston
3 Retirement System (“BRS”), David Messinger (“Messinger”), Salvatore Toronto acting on
4 behalf of the Ellie Marie Toronto ESA (“Toronto”), and Irving S. and Judith Braun (the
5 “Brauns”) (collectively, “Class Representatives”); additional named plaintiff Joseph Cianci
6 (“Cianci” and, together with Class Representatives, “Plaintiffs”), on behalf of themselves and
7 the other members of the certified Class (defined below), and (ii) Uber Technologies, Inc.
8 (“Uber” or the “Company”); Dara Khosrowshahi, Nelson Chai, Glen Ceremony, Ronald Sugar,
9 Ursula Burns, Garrett Camp, Matt Cohler, Ryan Graves, Arianna Huffington, Travis Kalanick,
10 Wan Ling Martello, Yasir Al-Rumayyan, John Thain, and David Trujillo (collectively, the
11 “Individual Defendants” and, together with Uber, the “Uber Defendants”); and Morgan Stanley
12 & Co. LLC, Goldman Sachs & Co. LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated,
13 Barclays Capital Inc., Citigroup Global Markets, Inc., Allen & Company LLC, RBC Capital
14 Markets, LLC, SunTrust Robinson Humphrey, Inc. (now known as Truist Securities, Inc.),
15 Deutsche Bank Securities Inc., HSBC Securities (USA) Inc., SMBC Nikko Securities America,
16 Inc., Mizuho Securities USA LLC, Needham & Company, LLC, Loop Capital Markets LLC,
17 Siebert Cisneros Shank & Co., L.L.C., Academy Securities, Inc., BTIG, LLC, Canaccord
18 Genuity LLC, CastleOak Securities, L.P., Cowen and Company, LLC, Evercore Group L.L.C.,
19 JMP Securities LLC, Macquarie Capital (USA) Inc., Mischler Financial Group, Inc.,
20 Oppenheimer & Co. Inc., Raymond James & Associates, Inc., William Blair & Company,
21 L.L.C., The Williams Capital Group, L.P., and TPG Capital BD, LLC (collectively, the
22 “Underwriter Defendants” and, together with Uber and the Individual Defendants, the
23 “Defendants” and, together with Plaintiffs, the “Parties”), and embodies the terms and conditions
24 of the settlement of the above-captioned litigation (the “Action”) pending in the United States
25 District Court for the Northern District of California (the “Court”). This Stipulation is intended
26 by the Parties to fully, finally, and forever resolve, discharge, relinquish, release, waive and
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1 dismiss with prejudice, and without costs, the Released Claims (defined below), upon and
2 subject to the terms and conditions hereof and subject to the Court’s approval.

3 WHEREAS:

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

6 B. On or about May 10, 2019, Uber commenced its initial public offering (“IPO”).

7 C. On September 25, 2019, a class action complaint was filed in the Superior Court
8 of the State of California, County of San Francisco under the caption *Messinger v. Uber*
9 *Technologies, Inc., et al.*, Case No. CGC-19-579544, asserting violations of Sections 11,
10 12(a)(2), and 15 of the Securities Act of 1933 (the “Securities Act”). Several other complaints
11 were filed in California state court, including by plaintiffs Toronto, the Brauns, and Cianci, and
12 such cases were eventually consolidated (the “State Court Action”).

13 D. On October 4, 2019, a class action complaint was filed in the United States District
14 Court for the Northern District of California under the caption *Stirratt v. Uber Technologies,*
15 *Inc., et al.*, Case No. 19-cv-06361 (ECF No. 1), asserting violations of Sections 11, 12(a)(2), and
16 15 of the Securities Act of 1933 (the “Securities Act”).

17 E. On October 17, 2019, notice of the Action was published pursuant to the Private
18 Securities Litigation Reform Act of 1995 (“PSLRA”), notifying eligible purchasers of Uber’s
19 common stock about their right to move for appointment as lead plaintiff. ECF No. 6.

20 F. On January 3, 2020, the Court appointed Boston Retirement System as Lead
21 Plaintiff and approved its selection of Labaton Sucharow LLP (n/k/a Labaton Keller Sucharow
22 LLP) (“Labaton”) as Lead Counsel. ECF No. 59.

23 G. On March 3, 2020, Lead Plaintiff filed an Amended Class Action Complaint for
24 Violations of the Federal Securities Laws (the “First Amended Complaint”) asserting claims
25 against Defendants under Sections 11, 12(a)(2), and 15 of the Securities Act. In particular, the
26 First Amended Complaint alleged that the registration statement and prospectus (the “Offering
27 Documents”) filed in connection with the IPO contained three categories of allegedly materially

1 false and misleading statements or omissions. First, the First Amended Complaint alleged that
2 the Offering Documents failed to disclose that, at the time of the IPO, (i) Uber had an alleged
3 practice of skirting laws and regulations to expand and operate in various jurisdictions, and that
4 its business model depended on the purported misclassification of drivers as independent
5 contractors, rather than employees. Second, the First Amended Complaint alleged that the
6 Offering Documents failed to disclose, at the time of the IPO, information about passenger safety,
7 including incidents of sexual assault and deficiencies in background check procedures for drivers.
8 Third, the First Amended Complaint alleged that the Offering Documents failed to disclose that,
9 at the time of the IPO, (i) Uber had increasing losses, expenses and slowing growth, and (ii) a
10 plan to cut costs post-IPO through layoffs that allegedly further hindered Uber’s growth.

11 H. On May 5, 2020, Defendants moved to dismiss the First Amended Complaint (the
12 “First Motion to Dismiss”). ECF No. 85. After briefing, and without oral argument, on August
13 7, 2020, the Court denied the First Motion to Dismiss (the “First Motion to Dismiss Order”) in
14 full. ECF No. 95.

15 I. On September 18, 2020, the Uber Defendants commenced discovery against Lead
16 Plaintiff. During the course of the litigation, the discovery Defendants directed at Plaintiffs
17 included requests for documents, interrogatories, notices of depositions, and requests for
18 admission. Plaintiffs, in due course, responded to each of the Defendants’ discovery demands.

19 J. On September 25, 2020, Lead Plaintiff moved for class certification, appointment
20 of BRS as class representative, and appointment of Labaton as class counsel (the “First Class
21 Certification Motion”). ECF No. 104.

22 K. On September 30, 2020, Defendants filed their answers to the First Amended
23 Complaint, denying all allegations of wrongdoing or damages and asserting affirmative defenses.
24 ECF Nos. 106, 107.

25 L. In October 2020, Lead Plaintiff and the Uber Defendants began discussing the
26 possibility of exploring a mediated resolution of the Action. Those discussions expanded to
27 include the *Messinger* Plaintiffs (defined below). To facilitate these discussions and
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1 subsequently assist them in reaching a potential negotiated resolution of the Action’s claims
2 against all Defendants, Lead Plaintiff, the *Messinger* Plaintiffs, and the Uber Defendants engaged
3 Robert A. Meyer, Esq. (the “Mediator”), a well-respected and highly experienced mediator from
4 JAMS.

5 M. On November 3, 2020, Lead Plaintiff commenced discovery against Defendants.
6 During the course of the litigation, the discovery that Lead Plaintiff directed at Defendants
7 included requests for documents, interrogatories, notices of depositions, and requests for
8 admission. In due course, Defendants responded to each of Lead Plaintiff’s discovery requests.

9 N. On November 16, 2020, the Superior Court of California dismissed the State
10 Court Action on the ground of *forum non conveniens*, requiring that claims brought under the
11 Securities Act be brought in federal court. The dismissal was appealed by the plaintiffs in the
12 State Court Action, but they withdrew their appeal of such dismissal.

13 O. On December 5, 2020, following dismissal of their State Court Action, plaintiffs
14 Messinger, the Brauns, Toronto, and Cianci, along with plaintiffs Varghese Pallathu, Gerald
15 Ashford, and Johnny Ramey, the latter three of whom are not currently named as plaintiffs in this
16 Action (the “*Messinger* Plaintiffs”) filed a class action complaint alleging violations of the
17 federal securities laws in connection with the IPO against the same Defendants named in this
18 Action, in an action captioned *Messinger, et al. v. Uber Technologies, Inc., et al.* No. 3:20-cv-
19 08610-WHA (“*Messinger* Action”).

20 P. On December 16, 2020, the Court entered a stipulated order staying the Action
21 pending mediation and ordered the Parties to engage in private mediation prior to March 31,
22 2021. Thereafter, Lead Plaintiff, the *Messinger* Plaintiffs, and the Uber Defendants focused on
23 preparing for a planned mediation session. These preparations included the Uber Defendants
24 producing over 8,600 pages of documents, which counsel for Lead Plaintiff and *Messinger*
25 Plaintiffs reviewed, separate and joint pre-mediation calls with the Mediator, and the mutual
26 exchange of thorough mediation statements.

1 Q. On January 25, 2021, pursuant to Fed. R. Civ. P. 42(a), the Court granted a
2 stipulation to consolidate the *Messinger* Action into this Action. ECF No. 125.

3 R. On March 10, 2021, counsel for Lead Plaintiff, the *Messinger* Plaintiffs, and the
4 Uber Defendants met remotely via video conference with the Mediator for a mediation session.
5 However, no settlement was reached at the session.

6 S. On May 14, 2021, Lead Plaintiff filed the Second Amended Class Action
7 Complaint for Violations of the Federal Securities Laws adding Messinger, Toronto, the Brauns,
8 and Cianci to the operative pleadings (the "Second Amended Complaint"). ECF No. 137. Other
9 than adding additional named plaintiffs, the Second Amended Complaint alleged the same
10 violations of Sections 11, 12(a)(2), and 15 of the Securities Act based on the same factual
11 allegations set forth in the First Amended Complaint.

12 T. On June 28, 2021, Defendants moved to dismiss the additional named plaintiffs'
13 claims from the Second Amended Complaint on statute of limitations and other procedural
14 grounds. ECF No. 141. After briefing, and without oral argument, on October 1, 2021, the Court
15 entered an order denying the Defendants' Motion to Dismiss the Second Amended Complaint.
16 ECF No. 172.

17 U. Between August 29, 2021, and December 15, 2021, Defendants deposed ten
18 witnesses in this Action, including Lead Plaintiff, Lead Plaintiff's investment manager, and the
19 additional named plaintiffs.

20 V. On October 15, 2021, the Uber Defendants filed an answer to the Second
21 Amended Complaint, denying all allegations of wrongdoing or damages and asserting
22 affirmative defenses. ECF No. 174. On October 22, 2021, the Underwriter Defendants filed an
23 answer to the Second Amended Complaint, denying all allegations of wrongdoing or damages
24 and asserting affirmative defenses. ECF No. 178.

25 W. On October 29, 2021, Lead Plaintiff filed a Revised Motion for Class Certification
26 requesting that the Court: (1) certify a class of all persons and entities that purchased or otherwise
27 acquired Uber's publicly traded common stock pursuant and/or traceable to the Offering
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1 Documents for Uber’s IPO, and who were damaged thereby; (2) appoint Lead Plaintiff and
2 Messinger, Toronto, and the Brauns as class representatives; and (3) appoint Lead Counsel as
3 class counsel. ECF No. 182. After briefing and oral argument, on July 26, 2022, the Court
4 entered an order granting the Revised Motion for Class Certification, appointing BRS,
5 Messinger, Toronto, and the Brauns as class representatives, and appointing Labaton as class
6 counsel. ECF No. 217.

7 X. Between June 21, 2021, and April 8, 2024, the Parties brought numerous
8 discovery disputes to the Court for resolution, including disputes over absent class member
9 discovery, scope of document and deposition discovery, discovery related to text messages,
10 responses to interrogatories, responses to requests for production, responses to requests for
11 admission, privilege logs, and documents withheld on the basis of privilege. ECF Nos. 138, 192,
12 223, 265, 303, 322, 326, 330, 340, 345 – 347, 349, 351, 357-359, 363, 380, 386, 394, 410, 420,
13 423, 424. The Court ruled on each of these matters on the basis of the Parties’ letter briefing or
14 after request for additional briefing or oral argument. ECF Nos. 232, 268, 292, 328, 337, 344,
15 365, 366, 368, 390, 422, 425, 412. At the time the Action was stayed for negotiations regarding
16 this Stipulation, the Parties were in the process of briefing a dispute regarding the scope of expert
17 reports. ECF Nos. 440, 441.

18 Y. Between August 3, 2022, and December 20, 2023, Class Representatives took 26
19 depositions, consisting of witnesses on behalf of Uber and the Individual Defendants, and Rule
20 30(b)(6) corporate designees of Uber and the Underwriter Defendants.

21 Z. On August 9, 2022, Defendants petitioned the U.S. Court of Appeals for the Ninth
22 Circuit for permission to appeal the Court’s class certification order under Federal Rule of Civil
23 Procedure 23(f). *See Boston Retirement System et. al. v. Uber Technologies Inc., et al.*, No. 22-
24 80076 (9th Cir.). After briefing, and without oral argument, on February 24, 2023, the Ninth
25 Circuit denied the petition.

26 AA. On May 12, 2023, Class Representatives filed an unopposed motion to approve
27 the form, content, and method for providing notice of the pendency of the Action to the Class.

1 ECF No. 272. On June 7, 2023, the Court entered an order approving the proposed notice of
2 pendency program (ECF No. 291), which included the mailing of a postcard notice (“Class
3 Postcard”) to all potential Class Members who could be identified through reasonable effort,
4 publication of a summary notice, and the posting of a long-form notice on a website created for
5 the litigation.

6 BB. Beginning on July 7, 2023, the Class Postcard was mailed to potential Class
7 Members and a long-form notice was made available on a website created for the Action. On
8 July 21, 2023, a summary notice was published in *The Wall Street Journal* and distributed on the
9 internet using *PR Newswire*. In addition to summarizing the Action, the notices collectively
10 provided potential class members with the opportunity to request exclusion from the Class (*i.e.*,
11 to “opt-out”), explained that right, and set forth procedures for doing so. The notices informed
12 Class Members that if they did not request exclusion, they would remain a member of the Class,
13 and that they would be bound by all Court orders, whether favorable or unfavorable. The
14 deadline for mailing any requests for exclusion from the Class was September 5, 2023. Only 19
15 requests for exclusion from the Class were received. ECF Nos. 342 and 401.

16 CC. On August 28, 2023, the Parties exchanged witness disclosures for opening
17 experts whom they may use at trial to present evidence under Federal Rule of Evidence 702, 703,
18 or 705. Class Representatives disclosed one expert witness and Defendants, in total, disclosed
19 six expert witnesses.

20 DD. Beginning in February 2024, Class Representatives and the Uber Defendants
21 again agreed to explore the possibility of a negotiated resolution of the Action with the assistance
22 of the Mediator.

23 EE. On February 1, 2024, Defendants served five expert reports, authored by Jonathan
24 Foster regarding due diligence; René Stulz regarding financial economics, including causation
25 of security price changes, economic materiality, damages, and information in financial markets;
26 Jack Wiener regarding tracing and securities transactions; DeDe Church regarding safety-related
27 reporting, policies, procedures, and investigations; and Gary Lawrence regarding underwriter
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1 due diligence. On this same date, Class Representatives served one expert report authored by
2 Chad Coffman on damages.

3 FF. On February 14, 2024, the Parties exchanged witness disclosures for rebuttal
4 experts whom they may use at trial. Class Representatives disclosed four expert rebuttal
5 witnesses (William Purcell, Chad Coffman, Daniel Taylor, Jim Miller), and the Defendants
6 disclosed one expert rebuttal witness (René M. Stulz).

7 GG. On March 6, 2024, counsel for Class Representatives and the Uber Defendants
8 met by remote means with the Mediator for a pre-mediation session during which counsel for the
9 Uber Defendants made a presentation regarding the Class Representatives' claims and the
10 Defendants' defenses.

11 HH. On March 12, 2024, Class Representatives served four expert rebuttal reports,
12 authored by William Purcell, Chad Coffman, Daniel Taylor, and Jim Miller. On the same date,
13 Defendants served one expert rebuttal report, authored by René Stulz. The rebuttal report of
14 William Purcell addressed the topic of director due diligence in response to the initial report of
15 Jonathan Foster. The rebuttal report of Chad Coffman was written on the topic of damages in
16 response to the initial report of René Stulz. The rebuttal report of Daniel Taylor was written on
17 the topic of tracing shares in response to the initial report of Jack Wiener. The rebuttal report of
18 Jim Miller addressed the topic of Underwriter due diligence in response to the initial report of
19 Gary Lawrence. The rebuttal report of René Stulz was written on the topic of damages in
20 response to the initial report of Chad Coffman.

21 II. On March 18, 2024, counsel for Class Representatives and the Uber Defendants
22 met with the Mediator again by remote means for a pre-mediation session during which counsel
23 for Class Representatives made a presentation regarding the Class Representatives' claims and
24 the Defendants' defenses. On March 20, 2024, Class Representatives and the Uber Defendants
25 exchanged extensive mediation briefs.

26 JJ. On March 28, 2024, representatives of Lead Plaintiff and Uber as well as counsel
27 for Class Representatives and the Uber Defendants, met in person for a full-day mediation with
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1 the Mediator in an attempt to reach a settlement. After extensive arm's length negotiations, Class
2 Representatives and the Uber Defendants were unable to reach an agreement to settle the Action,
3 but agreed to continue negotiations through the Mediator.

4 KK. Between April 3 and April 17, 2024, Class Representatives deposed five of
5 Defendants' experts, and Defendants deposed four of the Class Representatives' experts.

6 LL. On April 22, 2024, after several one-on-one discussions between counsel for Class
7 Representatives and the Uber Defendants, on one hand, and the Mediator, on the other hand, the
8 Mediator issued a \$200 million mediator's proposal to resolve all claims subject to the
9 negotiation of non-financial terms for the Settlement and Court approval. On April 23, 2024,
10 Class Representatives and the Uber Defendants accepted the Mediator's proposal.

11 MM. On April 24, 2024, the Parties filed a Stipulated Request to Stay Case
12 Management Deadlines, while they negotiated the terms of a settlement. ECF No. 451. On the
13 same day, the Court granted the requested stay. ECF No. 452.

14 NN. On June 13, 2024, the Parties filed a Joint Stipulation and [Proposed] Order to
15 Continue the Stay of Case Management Deadlines and Adjourn the Status Conference. ECF No.
16 455. On June 14, 2024, the Court granted the extension of case management deadlines and the
17 adjournment of the status conference. ECF No. 456.

18 OO. Prior to agreeing to settle the Action, Class Representatives and Class Counsel
19 were well informed as to the strengths and weaknesses of their claims and the defenses thereto.
20 During this Action, the Uber Defendants produced a total of 107,668 documents (893,997 pages)
21 in over 70 productions. An additional 31,379 were produced by third parties, and 86,280 were
22 produced by the Underwriter Defendants. Class Representatives reviewed substantially each
23 document produced by Defendants. The Uber Defendants, Underwriter Defendants, and Uber's
24 auditor produced at least 27 privilege logs, containing at least 50,442 entries. Class
25 Representatives reviewed substantially each entry of every privilege log produced. Class
26 Representatives served approximately 40 subpoenas and 140 deposition notices (including
27 amended notices), and Defendants served approximately 28 subpoenas and 36 deposition notices

1 (including amended notices). In total, 46 depositions were taken, with Class Representatives
2 taking 32 and Defendants taking 14.

3 PP. Class Representatives and Class Counsel believe that the claims asserted in this
4 Action have merit and the evidence developed supports the claims asserted; however, Class
5 Representatives and Class Counsel recognize and acknowledge the expense and length of
6 continued proceedings necessary to prosecute the Action through trial and appeals. Class
7 Representatives and Class Counsel also have taken into account the uncertain outcome and risks
8 in the Action, as well as the difficulties, delays, and risks inherent in any complex action such
9 as the Action. Class Representatives and Class Counsel also are mindful of the inherent
10 problems of proof of, and the possible defenses to, the claims alleged in the Action. Class
11 Representatives and Class Counsel believe that the Settlement set forth in this Stipulation confers
12 substantial monetary benefits upon the Class, subject to any further determination by the
13 Court. Based on their evaluation, Class Representatives and Class Counsel have
14 determined that the Settlement set forth in this Stipulation is in the best interest of Plaintiffs
15 and the other Class Members.

16 QQ. Defendants have denied and continue to deny any fault, liability, or
17 wrongdoing of any kind and that the evidence developed supports in any way the claims
18 asserted. Defendants also have denied and continue to deny each and every of the
19 allegations, claims, and contentions alleged by Plaintiffs, including all allegations, claims,
20 and contentions alleged in the Second Amended Complaint. Defendants also have denied,
21 and continue to deny, among other things, each and all of the claims alleged by Plaintiffs in
22 the Action, including without limitation, any liability arising out of any of the conduct,
23 statements, acts, or omissions alleged, or that could have been alleged, in the Action or that
24 any alleged misstatements or omissions were made. Defendants also have denied and
25 continue to deny, among other things, the allegations that the Offering Documents contained
26 any misstatements or omissions giving rise to any liability under the Securities Act or otherwise.
27 Defendants further have denied and continue to deny that Plaintiffs were harmed or suffered
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1 any loss or damages as a result of any of the conduct alleged in the Action or that could have
2 been alleged in the Action, including the conduct alleged in the Second Amended Complaint.
3 In addition, Defendants maintain that they have meritorious defenses to all claims alleged in the
4 Action.

5 RR. Defendants are entering into the Settlement to eliminate the burden, expense,
6 uncertainty, distraction, and risk of further litigation. Defendants have taken into account the
7 expense, risks, and uncertainty inherent in any litigation and Defendants have determined that it
8 is desirable and beneficial to them that the Action be settled in the matter and upon the terms and
9 conditions set forth in this Stipulation. This Stipulation, whether or not consummated, any
10 proceedings relating to any settlement, or any of the terms of any settlement, whether or not
11 consummated, shall in no event be construed as, or deemed to be evidence of, an admission
12 or concession on the part of any Defendant with respect to any claim of any fault or liability
13 or wrongdoing or damage whatsoever, or any infirmity in any defense that Defendants have
14 or could have asserted.

15 SS. This Stipulation (together with the exhibits hereto) reflects the final and binding
16 agreement to settle the Action between the Parties.

17 NOW THEREFORE, without any concession by Plaintiffs that the Action lacks merit,
18 and without any admission or concession by Defendants of any fault, liability, wrongdoing, or
19 damages, or as to any lack of merit in their defenses, IT IS HEREBY STIPULATED AND
20 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
22 and the PSLRA, that, in consideration of the benefits flowing to the Parties hereto, all Released
23 Claims, as against all Released Parties, shall be fully, finally, and forever compromised, settled,
24 released, resolved, relinquished, waived, discharged, and dismissed, with prejudice and without
25 costs (except as provided herein), upon and subject to the following terms and conditions:
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DEFINITIONS

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2 1. As used in this Stipulation, the following terms shall have the meanings set forth
3 below. In the event of any inconsistency between any definition set forth below and any
4 definition in any other document related to the Settlement, the definition set forth below shall
5 control.

6 (a) “Action” means the civil action captioned *Boston Retirement System v.*
7 *Uber Technologies, Inc.*, Case No. 3:19-cv-06361-RS, pending in the United States District Court
8 for the Northern District of California before the Honorable Richard Seeborg.

9 (b) “Alternative Judgment” means a form of final judgment that may be
10 entered by the Court in a form other than the form of Judgment provided for in this Stipulation,
11 so long as none of the Parties hereto elects to terminate the Settlement by reason of such variance
12 and instead, each Party consents to the form of Alternative Judgment.

13 (c) “Authorized Claimant” means a Class Member who submits a valid Claim
14 Form to the Claims Administrator that is approved for payment from the Net Settlement Fund.

15 (d) “Claimant” means a person or entity who or which submits a Claim Form
16 to the Claims Administrator seeking to be eligible to share in the proceeds of the Net Settlement
17 Fund.

18 (e) “Claims Administrator” means A.B. Data, Ltd., which is the firm
19 previously appointed to provide all notices approved by the Court to Class Members.

20 (f) “Class” or “Class Member” means all persons and entities that purchased
21 or otherwise acquired Uber’s publicly traded common stock pursuant and/or traceable to the
22 Offering Documents for Uber’s IPO, and who were damaged thereby, *i.e.*, those who purchased
23 shares during the Traceability Period. Excluded from the Class by definition are: (i) Defendants
24 and the Individual Defendants’ immediate family members; (ii) the officers, directors, affiliates,
25 and subsidiaries of Uber and the Underwriter Defendants, at all relevant times; (iii) Uber’s
26 affiliates and employee retirement and/or benefit plan(s) and their participants or beneficiaries to
27 the extent they purchased or acquired Uber common stock pursuant or traceable to the Offering
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1 Documents through any such plan(s); (iv) any entity in which Defendants have or had a
2 controlling interest; and (v) the legal representatives, heirs, successors, or assigns of any such
3 excluded person or entity. Also excluded from the Class is any person or entity that requested
4 exclusion from the Class in connection with the previously issued Class Notice who has not
5 submitted a request to opt back into the Class or, if and only if the Court requires a second
6 opportunity for Class Members to request exclusion from the Class or Class Counsel or the Court
7 otherwise permits any persons or entities to be excluded from the Class, any persons and entities
8 that exclude themselves by submitting a timely and valid request for exclusion in connection with
9 such second opportunity. However, any “Investment Vehicle” shall not be excluded from the
10 Class. Investment Vehicle will be defined to mean “any investment company or pooled
11 investment fund, including, but not limited to, mutual fund families, exchange traded funds, fund
12 of funds and hedge funds, in which the Underwriter Defendants, or any of them, have, has or
13 may have a direct or indirect interest, or as to which its affiliates may act as an investment advisor,
14 but in which any Underwriter Defendant alone, or together with its respective affiliates, is not a
15 majority owner or does not hold a majority beneficial interest.”

16 (g) “Class Counsel” means Labaton Keller Sucharow LLP.

17 (h) “Class Notice” means the notice program that advised the Class of the
18 pendency of the Action, consisting of, *inter alia*, the Class Postcard, the long-form Notice of
19 Pendency of Class Action, and a summary notice for publication, which was previously
20 authorized by Order of the Court.

21 (i) “Class Postcard” means the postcard Notice of Pendency of Class Action
22 previously authorized by the Court and mailed to Class Members beginning on July 7, 2023.

23 (j) “Class Representatives” means Boston Retirement System, David
24 Messinger, Salvatore Toronto acting on behalf of the Ellie Marie Toronto ESA, and Irving S. and
25 Judith Braun.

26 (k) “Defendants” means Uber Technologies, Inc., Dara Khosrowshahi,
27 Nelson Chai, Glen Ceremony, Ronald Sugar, Ursula Burns, Garrett Camp, Matt Cohler, Ryan
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1 Graves, Arianna Huffington, Travis Kalanick, Wan Ling Martello, Yasir Al-Rumayyan, John
2 Thain, David Trujillo, Morgan Stanley & Co. LLC, Goldman Sachs & Co. LLC, Merrill Lynch,
3 Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Citigroup Global Markets, Inc.,
4 Allen & Company LLC, RBC Capital Markets, LLC, SunTrust Robinson Humphrey, Inc. (now
5 known as Truist Securities, Inc.), Deutsche Bank Securities Inc., HSBC Securities (USA) Inc.,
6 SMBC Nikko Securities America, Inc., Mizuho Securities USA LLC, Needham & Company,
7 LLC, Loop Capital Markets LLC, Siebert Cisneros Shank & Co., L.L.C., Academy Securities,
8 Inc., BTIG, LLC, Canaccord Genuity LLC, CastleOak Securities, L.P., Cowen and Company,
9 LLC, Evercore Group L.L.C., JMP Securities LLC, Macquarie Capital (USA) Inc., Mischler
10 Financial Group, Inc., Oppenheimer & Co. Inc., Raymond James & Associates, Inc., William
11 Blair & Company, L.L.C., The Williams Capital Group, L.P., and TPG Capital BD, LLC.

12 (l) “Defendants’ Counsel” means the law firms of Allen Overy Shearman
13 Sterling US LLP and Willkie Farr & Gallagher LLP.

14 (m) “Effective Date” means the date upon which the Settlement shall have
15 become effective, as set forth in ¶ 36 below.

16 (n) “Escrow Account” means the separate escrow account maintained at
17 Citibank, N.A. (Private Bank), wherein the Settlement Amount will be deposited and held for the
18 benefit of the Class.

19 (o) “Escrow Agent” means Class Counsel.

20 (p) “Fee and Expense Application” means Class Counsel’s application, to be
21 filed on behalf of Plaintiffs’ Counsel, for an award of attorneys’ fees and payment of Litigation
22 Expenses incurred in prosecuting the case, including the expenses of Plaintiffs in connection with
23 their representation of the Class, pursuant to 15 U.S.C. § 77z-1(a)(4) of the PSLRA.

24 (q) “Final,” with respect to a court order, including a judgment, means the
25 later of: (i) if there is an appeal from a court order, the date of final affirmance on appeal (or on
26 any remand) and the expiration of the time for any further judicial review whether by appeal,
27 request for reconsideration or petition for a *writ of certiorari* and, if *certiorari* is granted, the date

1 of final affirmance of the order following review pursuant to the grant; or (ii) the date of final
2 dismissal of any appeal from the order or the final dismissal of any proceeding on, or denial of
3 any petition for *writ of certiorari* to review, the order; or (iii) the expiration of the time for the
4 filing or noticing of any appeal or petition for *certiorari* from the order (or, if the date for taking
5 an appeal or seeking review of the order shall be extended beyond this time by order of the issuing
6 court, by operation of law or otherwise, or if such extension is requested, the date of expiration
7 of any extension if any appeal or review is not sought), without any such filing or noticing being
8 made. However, approval of this Stipulation and entry of final Judgment thereon pursuant to
9 Rule 54(b) is not conditioned on and need not await any ruling by the Court pertaining solely to
10 the Plan of Allocation, or the Court's award of attorneys' fees or expenses; and any appeal or
11 proceeding seeking subsequent judicial review pertaining solely to the Plan of Allocation or the
12 award of attorneys' fees and expenses shall not in any way delay or affect the time set forth above
13 for the Judgment or Alternative Judgment to become Final or otherwise preclude the Judgment
14 or Alternative Judgment from becoming Final.

15 (r) "Immediate Family(ies)" means, as set forth in 17 C.F.R. § 229.404,
16 children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law,
17 sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law. As used in this paragraph,
18 "spouse" shall mean a husband, a wife, or a partner in a state-recognized domestic relationship
19 or civil union.

20 (s) "Individual Defendants" means Dara Khosrowshahi, Nelson Chai, Glen
21 Ceremony, Ronald Sugar, Ursula Burns, Garrett Camp, Matt Cohler, Ryan Graves, Arianna
22 Huffington, Travis Kalanick, Wan Ling Martello, Yasir Al-Rumayyan, John Thain, and David
23 Trujillo.

24 (t) "Judgment" means the proposed final judgment to be entered by the Court
25 approving the Settlement, substantially in the form attached hereto as Exhibit B.

26 (u) "Lead Plaintiff" means Boston Retirement System.

27 (v) "Liaison Counsel" means Levi & Korsinsky LLP.

1 (w) “Litigation Expenses” means the costs and expenses incurred in
2 connection with commencing, prosecuting, and settling the Action for which Class Counsel
3 intend to apply to the Court for payment from the Settlement Fund, which may include the costs
4 and expenses of Plaintiffs in connection with their representation of the Class, pursuant to 15
5 U.S.C. § 77z-1(a)(4) of the PSLRA.

6 (x) “Mediator” means Robert Meyer of JAMS.

7 (y) “Net Settlement Fund” means the Settlement Fund less: (i) Court-awarded
8 attorneys’ fees and Litigation Expenses; (ii) Notice and Administration Expenses; (iii) Taxes;
9 and (iv) any other fees or expenses approved by the Court.

10 (z) “Notice and Administration Expenses” means all costs, fees, and expenses
11 incurred in connection with providing notice to the Class and the administration of the
12 Settlement, including but not limited to: (i) providing the Class Notice and notice of the proposed
13 Settlement by mail, publication, and other means to Class Members; (ii) receiving and reviewing
14 Claim Forms for recovery from the Settlement Fund; (iii) applying the Plan of Allocation;
15 (iv) communicating with Persons regarding the Settlement and claims administration process;
16 (v) distributing the proceeds of the Settlement; and (vi) fees related to the Escrow Account and
17 investment of the Settlement Fund.

18 (aa) “Offering Documents” means the documents filed by Defendants with the
19 Securities and Exchange Commission (“SEC”) in connection with the IPO, including an April
20 11, 2019 registration statement on Form S-1, which following amendment, was declared effective
21 by the SEC on May 5, 2019, and a May 9, 2019 final prospectus on Form 424(b)(4), which forms
22 part of the registration statement.

23 (bb) “Person(s)” means any individual, corporation (including all divisions and
24 subsidiaries), general or limited partnership, association, joint stock company, joint venture,
25 limited liability company, corporation, professional corporation, estate, legal representative,
26 trust, unincorporated association, government or any political subdivision or agency thereof, and
27

1 any other business or legal entity, as well as each of their spouses, heirs, predecessors, successors,
2 representatives, agents, trustees, estates, administrators, executors, or assignees.

3 (cc) “Plan of Allocation” means the Plan of Allocation for the Net Settlement
4 Fund, which, subject to approval of the Court, shall be substantially in the form described in the
5 Settlement Notice or any other plan of allocating the Net Settlement Fund approved by the Court.

6 (dd) “Plaintiffs” means Class Representatives and Joseph Cianci.

7 (ee) “Plaintiffs’ Counsel” means Labaton Keller Sucharow LLP, Robbins
8 Geller Rudman & Dowd LLP, Cotchett Pitre McCarthy LLP, Scott + Scott Attorneys at Law
9 LLP, Levi & Korsinsky LLP, Thornton Law Firm LLP, Brager Eigel & Squire, P.C., Bottini &
10 Bottini Inc., and the Law Offices of Curtis V. Trinko.

11 (ff) “Preliminary Approval Order” means the proposed Order Granting
12 Preliminary Approval of Class Action Settlement, Approving Form and Manner of Notice, and
13 Setting Date for Hearing on Final Approval of Settlement, substantially in the form attached
14 hereto as Exhibit A.

15 (gg) “Proof of Claim” or “Claim Form” means the Proof of Claim and Release
16 form for submitting a claim for recovery from the Settlement Fund, which shall be substantially
17 in the form attached as Exhibit 2 to Exhibit A hereto.

18 (hh) “Released Claims” means the Released Plaintiffs’ Claims and the
19 Released Defendants’ Claims.

20 (ii) “Released Defendant Party (Parties)” means Defendants, and each of their
21 respective past or present or future direct or indirect parents, subsidiaries, divisions, branches,
22 Controlling Persons, associates, entities, affiliates or joint ventures, as well as each of their
23 respective past or present directors, officers, employees, managers, managing directors,
24 supervisors, contractors, consultants, servants, general partners, limited partners, partnerships,
25 members, principals, trusts, trustees, advisors, auditors, accountants, agents, underwriters,
26 insurers, co-insurers, reinsurers, controlling shareholders, attorneys, fiduciaries, financial or
27 investment advisors or consultants, banks or investment bankers, personal or legal

1 representatives, counsel, agents, predecessors, predecessors-in-interest, successors, assigns,
2 spouses, heirs, executors, administrators, legal or personal representatives of each of them in their
3 capacities as such, related or affiliated entities, anyone acting or purporting to act for or on behalf
4 of any of them or their successors, heirs or assigns, any other entities in which a Defendant has
5 or had a Controlling Interest, any Immediate Family Member of an Individual Defendant, any
6 trust of which any Defendant is the settlor or which is for the benefit of any Defendant and/or
7 member(s) of his or her family, and the legal representatives, heirs, successors in interest or
8 assigns of Defendants.

9 (jj) “Released Defendants’ Claims” means all claims and causes of action of
10 any and every nature and description, including both known claims and Unknown Claims (as
11 defined below), whether arising under federal, state, common, or foreign law, or any other law,
12 that Defendants could have asserted against any of the Released Plaintiff Parties that arise out of
13 or are connected to the institution, prosecution, or settlement of the claims in the Action, except
14 for claims relating to the enforcement of the Settlement or any claim against any Person who, as
15 of December 1, 2023, requested exclusion from the Class in connection with the Class Notice
16 and has not opted back into the Class, and anyone else who submits a request for exclusion that
17 is accepted by the Court.

18 (kk) “Released Parties” means the Released Defendant Parties and the
19 Released Plaintiff Parties.

20 (ll) “Released Plaintiffs’ Claims” means any and all claims, demands, losses,
21 rights, and causes of action of every nature and description, whether known or Unknown (as
22 defined below), contingent or absolute, mature or not mature, liquidated or unliquidated, accrued
23 or not accrued, concealed or hidden, regardless of legal or equitable theory, whether direct,
24 representative, derivative, class, or individual in nature, and whether arising under federal, state,
25 local, common, statutory, administrative, or foreign law, that Plaintiffs or any other member of
26 the Class, and any and all of the Releasing Plaintiff Parties, in their capacities as such, have or
27 could have asserted in the Action or have or could in the future assert in any forum, whether

1 foreign or domestic, whether brought directly or indirectly, against any of the Defendants and
2 the Released Defendant Parties, which in any way arise out of or are based upon both (1) any of
3 the allegations, acts, transactions, facts, matters, occurrences, representations or omissions
4 involved, set forth, or alleged in the Action and (2) the purchase, acquisition, holding, sale, or
5 disposition of any publicly traded Uber common stock purchased or acquired pursuant and/or
6 traceable to the Offering Documents, including any publicly traded Uber common stock
7 purchased or acquired during the Traceability Period. The Released Plaintiffs' Claims also
8 include a waiver of any rights under California Civil Code § 1542 and other similar applicable
9 state statutes. The release shall not include any claim(s) (i) to enforce the Settlement; (ii) of the
10 19 persons and entities who, as of December 1, 2023, requested exclusion in connection with the
11 Class Notice, unless they choose to opt-back into the Class; (iii) alleged in the Amended Class
12 Action Complaint, dated January 30, 2023, in *Cao v. Uber Technologies, Inc., et al.*, No. 22-cv-
13 4688 (N.D. Cal.); (iv) alleged in *Fazio v. Khosrowshahi, et al.*, No. 20-cv-7916 (N.D. Cal.); (v)
14 alleged in *Jain v. Khosrowshahi, et al.*, No. 24-cv-0403 (D. Del.) or *Feghali Foods Inc. PSP v.*
15 *Khosrowshahi, et al.*, No. 24-cv-0758 (D. Del.), other than claims related to the Traceability
16 Period, if any; or (vi) arising from shareholder demands received by Uber and/or Uber's board
17 of directors prior to the agreement to the Confidential Term Sheet executed by the Parties on July
18 17, 2024 (the "Term Sheet").

19 (mm) "Released Plaintiff Party (Parties)" means Plaintiffs, the Class, Plaintiffs'
20 Counsel, and each of their respective past or present trustees, officers, directors, partners,
21 members, employees, contractors, auditors, principals, agents, attorneys, predecessors,
22 successors, assigns, insurers, parents, subsidiaries, general or limited partners or partnerships,
23 limited liability companies, heirs, trustees, administrators, and any of their legal representatives
24 (and the predecessors, heirs, executors, administrators, trustees, successors, Immediate Family
25 members, purchasers, and assigns of each of the foregoing), in their capacities as such. Released
26 Plaintiff Parties does not include any Person who timely and validly sought exclusion from the
27 Class.

1 (nn) “Releasing Plaintiff Party (Parties)” means Plaintiffs, Class Members, and
2 each of their respective current and former direct and indirect parents, owners, subsidiaries,
3 affiliates, divisions, predecessors, successors, assigns, shareholders, officers, directors,
4 principals, partners, members, heirs, spouses, trustees, estates, administrators, and legal
5 representatives, in their capacities as such. Releasing Plaintiff Parties does not include any
6 Person who timely and validly sought exclusion from the Class.

7 (oo) “Settlement” means the resolution of the Action in accordance with the
8 terms and provisions of this Stipulation.

9 (pp) “Settlement Amount” means the total principal amount of two hundred
10 million U.S. dollars (\$200,000,000).

11 (qq) “Settlement Notice” means the Notice of Proposed Class Action
12 Settlement and Motion for Attorneys’ Fees and Expenses to be provided to Class Members,
13 which, subject to approval of the Court, shall be substantially in the form attached hereto as
14 Exhibit 1 to Exhibit A hereto.

15 (rr) “Settlement Fund” means the Settlement Amount and any interest earned
16 thereon.

17 (ss) “Settlement Hearing” means the final hearing to be held by the Court to
18 determine, among other things, whether: (i) the Settlement is fair, reasonable, and adequate and
19 should be approved; (ii) the Plan of Allocation is fair, reasonable, and adequate and should be
20 approved; and (iii) Class Counsel’s application for an award of attorneys’ fees and expenses
21 should be approved.

22 (tt) “Settlement Postcard” means the postcard notice concerning the
23 Settlement to be mailed to Class Members, which, subject to approval of the Court, shall be
24 substantially in the form attached hereto as Exhibit A-4.

25 (uu) “Stipulation” means this Stipulation and Agreement of Settlement.
26
27

1 (vv) “Summary Notice” means the Summary Notice of Proposed Class Action
2 Settlement and Motion for Attorneys’ Fees and Expenses for publication, which shall be
3 substantially in the form attached as Exhibit 3 to Exhibit A hereto.

4 (ww) “Taxes” means all federal, state, or local taxes of any kind on any income
5 earned by the Settlement Fund, including any interest or penalties thereon, and the expenses and
6 costs incurred in connection with the taxation of the Settlement Fund (including, without
7 limitation, the expenses of tax attorneys and accountants and expenses relating to the filing of
8 any tax return, information return or other tax document).

9 (xx) “Traceability Period” means the time period from May 10, 2019 through
10 November 5, 2019, inclusive.

11 (yy) “Unknown Claims” means any and all Released Plaintiffs’ Claims that
12 Plaintiffs, or any other Class Member and Releasing Plaintiff Party, do not know or suspect to
13 exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any
14 and all Released Defendants’ Claims that any Defendant does not know or suspect to exist in his,
15 her, or its favor as of the Effective Date, which if known by him, her, or it might have affected
16 his, her, or its decision(s) with respect to the Settlement, including, in the case of any Class
17 Member, the decision to object to the terms of the Settlement or to seek to be excluded from the
18 Class. With respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims,
19 the Parties stipulate and agree that, upon the Effective Date, Plaintiffs and Defendants shall
20 expressly, and each Class Member and Releasing Plaintiff Party, shall be deemed to have, and
21 by operation of the Judgment or Alternative Judgment shall have, to the fullest extent permitted
22 by law, expressly waived and relinquished any and all provisions, rights, and benefits conferred
23 by any law of any state or territory of the United States or foreign law, or principle of common
24 law, including, or which is similar, comparable, or equivalent to, Cal. Civ. Code § 1542, which
25 provides:

26 **A general release does not extend to claims that the creditor or**
27 **releasing party does not know or suspect to exist in his or her**

1 **favor at the time of executing the release and that, if known by**
2 **him or her, would have materially affected his or her settlement**
3 **with the debtor or released party.**

4 Plaintiffs, other Class Members, Releasing Plaintiff Parties, or the Defendants, may hereafter
5 discover facts, legal theories, or authorities in addition to, contrary to, or different from those
6 which any of them now knows or believes to be true with respect to the subject matter of the
7 Released Plaintiffs' Claims and Released Defendants' Claims, but Plaintiffs and Defendants
8 expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and
9 release, and each Class Member and Releasing Plaintiff Party shall be deemed to have waived,
10 compromised, settled, discharged, extinguished, and released, and upon the Effective Date and
11 by operation of the Judgment or Alternative Judgment shall have waived, compromised, settled,
12 discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiffs'
13 Claims and Released Defendants' Claims, as applicable, known or unknown, suspected or
14 unsuspected, contingent or absolute, accrued or unaccrued, apparent or unapparent, which now
15 exist, or heretofore existed, or may hereafter exist, without regard to the subsequent discovery or
16 existence of such different, contrary, or additional facts, legal theories, or authorities. Plaintiffs
17 and Defendants acknowledge, and all other Class Members and Releasing Plaintiff Parties by
18 operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims"
19 in the definition of Released Plaintiffs' Claims and Released Defendants' Claims was separately
20 bargained for and was a material element of the Settlement.

21 **SCOPE AND EFFECT OF SETTLEMENT**

22 2. The obligations incurred pursuant to the Stipulation are: (i) subject to approval by
23 the Court and the Judgment, or Alternative Judgment, reflecting such approval becoming Final;
24 and (ii) in full and final disposition of the Action with respect to the Released Parties and any
25 and all Released Claims.

26 3. By operation of the Judgment or Alternative Judgment, as of the Effective Date,
27 Plaintiffs and each and every other Releasing Plaintiff Party, in their capacities as such, shall be
28 deemed to have fully, finally, and forever compromised, settled, waived, released, resolved,

1 relinquished, discharged, and dismissed, with prejudice, each and every one of the Released
2 Plaintiffs' Claims against each and every one of the Released Defendant Parties and shall forever
3 be barred and enjoined from commencing, instituting, prosecuting, or maintaining any action or
4 other proceeding, in any forum, asserting any and all of the Released Plaintiffs' Claims against
5 any and all of the Released Defendant Parties, whether or not such Class Member executes and
6 delivers a Claim Form or shares in the Net Settlement Fund. Claims to enforce the terms of the
7 Stipulation are not released.

8 4. By operation of the Judgment or Alternative Judgment, as of the Effective Date,
9 Defendants, on behalf of themselves and each of their respective heirs, executors, trustees,
10 administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed
11 to have fully, finally, and forever compromised, settled, waived, released, resolved, relinquished,
12 discharged, and dismissed each and every one of the Released Defendants' Claims against each
13 and every one of the Released Plaintiff Parties and shall forever be barred and enjoined from
14 commencing, instituting, prosecuting, or maintaining any action or other proceeding, in any
15 forum, asserting any and all of the Released Defendants' Claims against any and all of the
16 Released Plaintiff Parties. Claims to enforce the terms of the Stipulation are not released.

17 **THE SETTLEMENT CONSIDERATION**

18 5. In full settlement of the claims in the Action against Defendants and in
19 consideration of the releases specified in ¶¶ 3-4, above, all of which the Parties agree are good
20 and valuable consideration, Uber agrees to pay, or shall cause to be paid, two hundred million
21 U.S. dollars (\$200,000,000) in cash into the Escrow Account as follows: (a) one million dollars
22 (\$1,000,000) on or before ten (10) calendar days after the later of (i) entry of the Preliminary
23 Approval Order or (ii) Class Counsel having sent Defendants' Counsel customary written
24 instructions, in a form reasonably acceptable to Uber and its insurers, for payment of the
25 Settlement Amount by check, Automated Clearing House, or wire into the Escrow Account,
26 along with a Form W-9 for the Escrow Account, a contact person from Class Counsel with a
27 phone number who can verbally verify the payment instructions, and verbal verification of the

1 payment instructions by the contact provided; and (b) one hundred twenty million dollars
2 (\$120,000,000) on or before October 31, 2024; and (c) seventy-nine million dollars
3 (\$79,000,000) no later than ten (10) calendar days before the Settlement Hearing.

4 6. With the sole exceptions of Uber's obligation to pay, or cause to be paid, the
5 Settlement Amount into the Escrow Account as provided for in ¶ 5, and Defendants' obligations
6 pursuant to ¶¶ 19 and 34, Defendants and Defendants' Counsel shall have no responsibility for,
7 interest in, or liability whatsoever with respect to: (i) any act, omission, or determination by
8 Plaintiffs' Counsel or the Claims Administrator, or any of their respective designees, in
9 connection with the administration of the Settlement or otherwise; (ii) the management,
10 investment, or distribution of the Settlement Fund; (iii) the Plan of Allocation; (iv) the
11 determination, administration, calculation, or payment of any claims asserted against the
12 Settlement Fund; (v) any loss suffered by, or fluctuation in value of, the Settlement Fund; or
13 (vi) the payment or withholding of any Taxes, expenses, and/or costs incurred in connection with
14 the taxation of the Settlement Fund, distributions or other payments from the Escrow Account,
15 or the filing of any federal, state, or local returns.

16 7. Other than Uber's obligation to pay, or cause to be paid, the Settlement Amount
17 pursuant to ¶ 5, Defendants shall have no obligation to make any other payments into the Escrow
18 Account, to any Class Member, to Class Counsel, or anyone else pursuant to this Stipulation.
19 Under no circumstances shall Defendants be required to contribute more to the Settlement Fund
20 than the Settlement Amount.

21 **USE AND TAX TREATMENT OF SETTLEMENT FUND**

22 8. The Settlement Fund shall be used to: (i) pay any Taxes; (ii) pay Notice and
23 Administration Expenses; (iii) pay any attorneys' fees and expenses awarded by the Court; (iv)
24 pay any costs and expenses awarded to Plaintiffs by the Court, pursuant to the PSLRA; (v) pay
25 any other fees and expenses ordered by the Court; and (vi) pay the claims of Authorized
26 Claimants.

1 9. The Net Settlement Fund shall be distributed to Authorized Claimants as provided
2 in ¶¶ 20-32 hereof. The Net Settlement Fund shall remain in the Escrow Account before and
3 until the Effective Date. All funds held in the Escrow Account, and all earnings thereon, shall
4 be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the
5 Court until such time as the funds shall have been disbursed or returned, pursuant to the terms of
6 this Stipulation, and/or further order of the Court.

7 10. The Escrow Agent shall invest funds in the Escrow Account in instruments
8 backed by the full faith and credit of the United States Government (or a mutual fund invested
9 solely in such instruments), or deposit some or all of the funds in non-interest-bearing transaction
10 account(s) that are fully insured by the Federal Deposit Insurance Corporation (“FDIC”) in
11 amounts that are up to the limit of FDIC insurance. Defendants and Defendants’ Counsel shall
12 have no responsibility for, interest in, or liability whatsoever with respect to investment decisions
13 executed by the Escrow Agent. All risks related to the investment of the Settlement Fund shall
14 be borne solely by the Settlement Fund.

15 11. After the Settlement Amount has been paid into the Escrow Account, the Parties
16 agree to treat the Settlement Fund as a “qualified settlement fund” within the meaning of Treas.
17 Reg. § 1.468B-1. All provisions of this Stipulation shall be interpreted in a manner that is
18 consistent with the Settlement Fund being a “qualified settlement fund” within the meaning of
19 Treasury Regulation § 1.468B-1. In addition, Class Counsel shall timely make, or cause to be
20 made, such elections as may be necessary or advisable to carry out the provisions of this ¶ 11,
21 including the “relation-back election” (as defined in Treas. Reg. § 1.468B-1) back to the earliest
22 permitted date. Such election shall be made in compliance with the procedures and requirements
23 contained in such regulations. It shall be the sole responsibility of Class Counsel to timely and
24 properly prepare and deliver, or cause to be prepared and delivered, the necessary documentation
25 for signature by all necessary parties, and thereafter to take all such actions as may be necessary
26 or appropriate to cause the appropriate filing(s) to timely occur. Consistent with the foregoing:

1 (a) For the purposes of Section 468B of the Internal Revenue Code of 1986,
2 as amended, and Treas. Reg. § 1.468B promulgated thereunder, the “administrator” shall be
3 Class Counsel or its successor, which shall timely and properly file, or cause to be filed, all
4 federal, state, or local tax returns and information returns (together, “Tax Returns”) necessary or
5 advisable with respect to the Settlement Fund or earnings on the funds deposited in the Escrow
6 Account (including without limitation the returns described in Treas. Reg. § 1.468B-2(k)). Such
7 Tax Returns (as well as the election described above) shall be consistent with this subparagraph
8 and in all events shall reflect that all Taxes (including any estimated taxes, earnings, or penalties)
9 on the income earned on the funds deposited in the Escrow Account shall be paid out of such
10 funds as provided in subparagraph (c) of this ¶ 11.

11 (b) All Taxes shall be paid out of the Settlement Fund. In all events,
12 Defendants and Defendants’ Counsel shall have no liability or responsibility whatsoever for
13 Taxes or the filing of any tax return or other document with the Internal Revenue Service or any
14 other state or local taxing authority in respect of the Settlement Fund or the Escrow Account, or
15 any liability or responsibility for any taxes or governmental charges of any kind (or interest or
16 penalties imposed with respect thereto) imposed on any Claimant or other person in connection
17 with the Settlement Fund or Escrow Account. Defendants shall have no liability or responsibility
18 for any Taxes or the filing of any Tax Returns or other documents with the Internal Revenue
19 Service or any other taxing authority in respect of the Settlement Fund or the Escrow Account,
20 and shall have no responsibility for, and no liability with respect to, the acts or omissions of the
21 Class Counsel, its successor or any other person with regard to Taxes or the tax administration
22 of the Settlement Fund or the Escrow Account. In the event any Taxes are owed by any
23 Defendants on any earnings on the funds on deposit in the Escrow Account, such amounts shall
24 also be paid out of the Settlement Fund.

25 (c) Taxes shall be treated as, and considered to be, a cost of administration of
26 the Settlement and shall be timely paid, or caused to be paid, by Class Counsel out of the
27 Settlement Fund without prior order from the Court or approval by Defendants, and Class
28

1 Counsel shall be obligated (notwithstanding anything herein to the contrary) to withhold from
2 distribution to Authorized Claimants any funds necessary to pay such amounts (as well as any
3 amounts that may be required to be withheld under Treas. Reg. § 1.468B-2(1)(2)). The Parties
4 agree to cooperate with Class Counsel, each other, and their tax attorneys and accountants to the
5 extent reasonably necessary to carry out the provisions of this ¶ 11.

6 12. This is not a claims-made settlement. As of the Effective Date, Uber, and/or any
7 other Person(s) funding the Settlement on Defendants' behalf, shall not have any right to the
8 return of the Settlement Fund or any portion thereof for any reason.

9 **ATTORNEYS' FEES AND EXPENSES**

10 13. Class Counsel, on behalf of all Plaintiffs' Counsel, will apply to the Court for an
11 award from the Settlement Fund of attorneys' fees and payment of Litigation Expenses incurred
12 in prosecuting the Action, including reimbursement to Plaintiffs pursuant to the PSLRA, with
13 earnings on such amounts at the same rate and for the same periods as earned by the Settlement
14 Fund. The Fee and Expense Application is not the subject of any agreement between the
15 Defendants and Plaintiffs other than what is set forth in this Stipulation.

16 14. The amount of attorneys' fees and expenses awarded by the Court is within the
17 sole discretion of the Court. Subject to the provisions of ¶ 15 below, any attorneys' fees and
18 expenses awarded by the Court shall be paid from the Settlement Fund to Class Counsel
19 immediately after entry of the Judgment (or Alternative Judgment) and an order awarding such
20 attorneys' fees and expenses, notwithstanding the existence of any timely filed objections thereto
21 or to the Settlement, or potential for appeal therefrom, or collateral attack on the awarded fees
22 and expenses, the Settlement, or any part thereof. Class Counsel shall allocate any Court-
23 awarded attorneys' fees and expenses among Plaintiffs' Counsel.

24 15. Any payment of attorneys' fees and expenses pursuant to ¶¶ 13-14 above shall be
25 subject to Class Counsel's obligation to make refunds or repayments to the Settlement Fund of
26 any paid amounts, plus accrued earnings at the same rate as is earned by the Settlement Fund, if
27 the Judgment approving the Settlement does not become Final and/or the Settlement is terminated

1 pursuant to the terms of this Stipulation or fails to become effective for any reason, or if, as a
2 result of any appeal or further proceedings on remand or successful collateral attack, the award
3 of attorneys' fees and/or expenses is reduced, vacated or reversed by Final non-appealable court
4 order. Class Counsel shall make the appropriate refund or repayment in full no later than thirty
5 (30) calendar days after receiving notice of the termination of the Settlement pursuant to this
6 Stipulation, notice from a court of appropriate jurisdiction of the disapproval of the Settlement
7 by Final non-appealable court order, or notice of any reduction, vacatur or reversal of the award
8 of attorneys' fees and/or expenses by Final non-appealable court order.

9 16. The Settlement Fund will be the sole source of payment from Defendants for any
10 award of attorneys' fees and expenses and/or costs ordered by the Court. With the sole exception
11 of Uber's obligation to pay, or cause to be paid, the Settlement Amount into the Escrow Account
12 as provided for in ¶ 5, Defendants shall have no responsibility for, and no liability whatsoever
13 with respect to, any payment whatsoever to Class Counsel in the Action, or to any other Person
14 who may assert some claim thereto, or any fee or expense award the Court may make. Nor shall
15 Defendants have any responsibility for, or any liability with respect to, any allocation of any
16 attorneys' fees or expenses among Plaintiffs' Counsel in the Action, or to any other Person who
17 may assert some claim thereto, or any fee or expense awards the Court may make.

18 17. The procedures for and the allowance or disallowance by the Court of any Fee
19 and Expense Application are not part of the Settlement set forth in this Stipulation, and any order
20 or proceeding relating to any Fee and Expense Application, including any award of attorneys'
21 fees or expenses in an amount less than the amount requested by Class Counsel, or any appeal
22 from any order relating thereto or reversal, vacatur or modification thereof, shall not operate to
23 terminate or cancel the Stipulation, or affect or delay entry or the finality of the Judgment or
24 Alternative Judgment approving this Stipulation and the Settlement set forth herein. Plaintiffs
25 and Class Counsel may not cancel or terminate the Stipulation or the Settlement, whether in
26 accordance with ¶¶ 37-42, or otherwise, based on the Court's or any appellate court's ruling with
27 respect to fees and expenses in the Action.

1 Stipulation or the proposed Settlement set forth herein. The Plan of Allocation is not a necessary
2 term of this Stipulation, and it is not a condition of this Stipulation that any particular plan of
3 allocation be approved by the Court. Plaintiffs and Class Counsel may not cancel or terminate
4 the Stipulation or the Settlement based on the Court's or any appellate court's ruling with respect
5 to the Plan of Allocation or any plan of allocation in the Action. Defendants and Defendants'
6 Counsel shall have no responsibility or liability for reviewing or challenging claims, the
7 allocation of the Net Settlement Fund, or the distribution of the Net Settlement Fund.

8 23. Upon the Effective Date and thereafter, and in accordance with the terms of the
9 Stipulation, the Plan of Allocation, or such further approval or order(s) of the Court as may be
10 necessary or as circumstances may require, the Net Settlement Fund shall be distributed to
11 Authorized Claimants.

12 24. If there is any balance remaining in the Net Settlement Fund (whether by reason
13 of tax refunds, uncashed checks or otherwise) after at least six (6) months from the date of initial
14 distribution of the Net Settlement Fund, Class Counsel shall, if feasible and economical,
15 redistribute such balance among Authorized Claimants who have cashed their checks in an
16 equitable and economic fashion. These redistributions shall be repeated until the balance in the
17 Net Settlement Fund is no longer feasible to distribute to Class Members. Any balance that still
18 remains in the Net Settlement Fund after re-distribution(s), which is not feasible or economical
19 to reallocate, after payment of Notice and Administration Expenses, Taxes, and attorneys' fees
20 and expenses, shall be contributed to the Council of Institutional Investors, a non-profit, non-
21 sectarian organization, or such other organization approved by the Court.

22 **ADMINISTRATION OF THE SETTLEMENT**

23 25. Any Class Member who fails to timely submit a valid Claim Form (substantially
24 in the form of Exhibit 2 to Exhibit A) will not be entitled to receive any distribution from the Net
25 Settlement Fund, except as otherwise ordered by the Court or allowed by Class Counsel in its
26 discretion, but will otherwise be bound in all respects by all of the terms of this Stipulation and
27 the Settlement, including the terms of the Judgment or Alternative Judgment to be entered in the

1 Action and all releases provided for herein, and will be barred and enjoined, to the fullest extent
2 permitted by law, from commencing, instituting, prosecuting, or maintaining any and all of the
3 Released Plaintiffs' Claims against any and all of the Released Defendant Parties.

4 26. Class Counsel shall be responsible for supervising the administration of the
5 Settlement and disbursement of the Net Settlement Fund by the Claims Administrator. Class
6 Counsel shall have the right, but not the obligation, to advise the Claims Administrator to waive
7 what Class Counsel deems to be *de minimis* or formal or technical defects in any Claim Form
8 submitted. Defendants and Defendants' Counsel shall have no liability, obligation, or
9 responsibility for the administration of the Settlement, the allocation of the Net Settlement Fund,
10 or the reviewing or challenging of claims of Claimants.

11 27. For purposes of determining the extent, if any, to which a Claimant shall be
12 entitled to be treated as an Authorized Claimant, the following conditions shall apply:

13 (a) Each Claimant shall be required to submit a Claim Form, substantially in
14 the form attached hereto as Exhibit 2 to Exhibit A, supported by such documents as are
15 designated therein, including proof of the Claimant's loss, or such other documents or proof as
16 the Claims Administrator or Class Counsel, in their discretion, may deem acceptable;

17 (b) All Claim Forms must be submitted by the date set by the Court in the
18 Preliminary Approval Order and specified in the Postcard Notice and Settlement Notice, unless
19 such deadline is extended by Class Counsel in its discretion or by order of the Court. Any Class
20 Member who fails to submit a Claim Form by such date shall be barred from receiving any
21 distribution from the Net Settlement Fund or payment pursuant to this Stipulation (unless, by
22 order of the Court or the discretion of Class Counsel, late-filed Claim Forms are accepted), but
23 shall in all other respects be bound by all of the terms of this Stipulation and the Settlement,
24 including the terms of the Judgment or Alternative Judgment and all releases provided for herein,
25 and will be permanently barred and enjoined from bringing any action, claim or other proceeding
26 of any kind regarding the Released Plaintiffs' Claims against any and all of the Released
27 Defendant Parties. A Claim Form shall be deemed to be submitted when mailed, if received with

1 a postmark on the envelope and if mailed by first-class or overnight U.S. Mail and addressed in
2 accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to
3 have been submitted when actually received by the Claims Administrator. Notwithstanding the
4 foregoing, Class Counsel shall have the discretion (but not the obligation) to accept for
5 processing late-submitted claims so long as the distribution of the Net Settlement Fund to
6 Authorized Claimants is not materially delayed. Class Counsel shall have no liability for
7 exercising its discretion in accepting (or not accepting) late claims;

8 (c) Each Claim Form shall be submitted to and reviewed by the Claims
9 Administrator, under such supervision of Class Counsel as necessary, who shall determine in
10 accordance with this Stipulation the extent, if any, to which each claim shall be allowed;

11 (d) Claim Forms that do not meet the submission requirements may be
12 rejected. However, before rejecting a Claim Form in whole or in part, the Claims Administrator
13 shall communicate with the Claimant in writing to give the Claimant the chance to remedy any
14 curable deficiencies in the Claim Form submitted. The Claims Administrator, under such
15 supervision of Class Counsel, as necessary, shall notify, in a timely fashion and in writing, all
16 Claimants whose claims the Claims Administrator proposes to reject in whole or in part for
17 curable deficiencies, setting forth the reasons therefor, and shall indicate in such notice that the
18 Claimant whose claim is to be rejected has the right to a review by the Court if the Claimant so
19 desires and complies with the requirements of subparagraph (e) below;

20 (e) If any Claimant whose timely claim has been rejected in whole or in part
21 for curable deficiency desires to contest such rejection, the Claimant must, within twenty (20)
22 calendar days after the date of mailing of the notice required in subparagraph (d) above, or a
23 lesser period of time if the claim was untimely, serve upon the Claims Administrator a notice and
24 statement of reasons indicating the Claimant's grounds for contesting the rejection along with
25 any supporting documentation, and requesting a review thereof by the Court.

26 28. Each Claimant who submits a Claim Form shall be deemed to have submitted to
27 the jurisdiction of the Court with respect to the Claimant's claim, and the claim will be subject
28

1 to investigation and discovery under the Federal Rules of Civil Procedure, provided that such
2 investigation and discovery shall be limited to the Claimant's status as a Class Member and the
3 validity and amount of the Claimant's claim. In connection with processing the Claim Forms,
4 no discovery shall be allowed on the merits of the Action or the Settlement, and no discovery in
5 any form may be taken from Defendants or Defendants' Counsel related to a Claimant's disputed
6 claim.

7 29. Payment pursuant to the Stipulation and Plan of Allocation shall be deemed final
8 and conclusive against any and all Class Members. All Class Members whose claims are not
9 approved shall be barred from participating in distributions from the Net Settlement Fund, but
10 otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the
11 terms of the Judgment or Alternative Judgment to be entered in the Action and the releases
12 provided for herein and therein, and will be permanently barred and enjoined, to the fullest extent
13 permitted by law, from commencing, instituting, prosecuting, or maintaining any action or other
14 proceeding, in any forum, against the Released Defendant Parties concerning the Released
15 Plaintiffs' Claims.

16 30. All proceedings with respect to the administration, processing and determination
17 of claims described by this Stipulation and the determination of all controversies relating thereto,
18 including disputed questions of law and fact with respect to the validity of claims, shall be subject
19 to the jurisdiction of the Court, but shall not in any event delay or affect entry of, or the finality
20 of, the Judgment or Alternative Judgment.

21 31. No Person shall have any claim of any kind against the Released Defendant
22 Parties or Defendants' Counsel with respect to the matters set forth in this section (*i.e.*, ¶¶ 25-32)
23 or any of its subsections, or otherwise related in any way to the administration of the Settlement,
24 including, without limitation, the processing, review, determination, calculation, investment or
25 distribution of the Net Settlement Fund; the Plan of Allocation; the determination, administration,
26 calculation, processing, review or payment of any claim; nonperformance of the Claims
27

1 Administrator; the payment or withholding of Taxes (including interest and penalties) owed by
2 the Net Settlement Fund; or any losses incurred in connection therewith.

3 32. No Person shall have any claim against Plaintiffs, Class Counsel, or the Claims
4 Administrator, or other Person designated by Class Counsel, based on decisions and distributions
5 made substantially in accordance with the Stipulation and the Settlement contained herein, the
6 Plan of Allocation, or further order(s) of the Court.

7 **TERMS OF THE PRELIMINARY APPROVAL ORDER**

8 33. Class Counsel shall use best efforts to, within five (5) calendar days of the
9 execution of this Stipulation by all Parties, apply to the Court for preliminary approval of the
10 Settlement contemplated by this Stipulation and entry of the Preliminary Approval Order, which
11 shall be substantially in the form annexed hereto as Exhibit A. The Preliminary Approval Order
12 will, *inter alia*, preliminarily approve the Settlement, set the date for the Settlement Hearing,
13 approve the form of notice, and prescribe the method for giving notice of the Settlement to the
14 Class.

15 34. Uber has provided to the Claims Administrator, at no cost to Plaintiffs or the
16 Class, records from the Company's transfer agent in electronic searchable form, such as Excel,
17 containing the names and addresses of persons or entities who purchased or otherwise acquired
18 Uber's publicly traded common stock during the Traceability Period.

19 **TERMS OF THE JUDGMENT**

20 35. If the Settlement contemplated by this Stipulation is approved by the Court, Class
21 Counsel shall request that the Court enter a Judgment substantially in the form annexed hereto
22 as Exhibit B.

23 **EFFECTIVE DATE OF SETTLEMENT**

24 36. The Effective Date of this Settlement shall be the first business day on which all
25 of the following shall have occurred or been waived:

26 (a) entry of the Preliminary Approval Order, which shall be in all material
27 respects substantially in the form set forth in Exhibit A annexed hereto;

1 (b) payment of the Settlement Amount into the Escrow Account pursuant to
2 ¶ 5;

3 (c) Uber has not exercised its option to terminate the Settlement pursuant to ¶
4 38 and the Supplemental Agreement (as defined below), and the option to do so has expired in
5 accordance with the terms of this Stipulation and the Supplemental Agreement;

6 (d) final approval by the Court of the Settlement, following notice to the Class
7 and the Settlement Hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure;
8 and

9 (e) a Judgment, which shall be in all material respects substantially in the form
10 set forth in Exhibit B annexed hereto, has been entered by the Court and has become Final; or in
11 the event that an Alternative Judgment has been entered, the Alternative Judgment has become
12 Final.

13 **WAIVER OR TERMINATION**

14 37. Defendants and Class Representatives shall each have the right to terminate the
15 Settlement and the Stipulation by providing written notice of their election to do so (“Termination
16 Notice”), through counsel, to all other Parties hereto within thirty (30) calendar days of: (i) the
17 Court’s Final refusal to enter the Preliminary Approval Order in any material respect and the
18 Parties failure, following a meet and confer process overseen by the Mediator, to agree on any
19 modifications or amendments to the Stipulation or other papers to address any issues identified
20 by the Court in its order denying preliminary approval of the Settlement; (ii) the Court’s Final
21 refusal to approve this Stipulation or any material part of it; (iii) the Court’s Final refusal to enter
22 the Judgment in any material respect, unless Defendants and Plaintiffs each, in their sole and
23 unfettered discretion, consent to entry of an Alternative Judgment and such Alternative Judgment
24 is entered by the Court; or (iv) the date upon which the Judgment or Alternative Judgment is
25 modified, vacated or reversed in any material respect by a Final order of the Court, the United
26 States Court of Appeals for the Ninth Circuit, or the Supreme Court of the United States
27 (including following any proceedings on remand). For the avoidance of doubt, Plaintiffs shall

1 not have the right to terminate the Settlement due to any decision, ruling, or order relating to
2 either the Fee and Expense Application or any plan of allocation. For the further avoidance of
3 doubt, Defendants shall deem any decision, ruling, or order that purports to limit the scope of the
4 Released Plaintiffs' Claims or the Released Defendant Parties to constitute a material change for
5 purposes of the foregoing.

6 38. In addition to the foregoing, Uber shall also have the right to terminate the
7 Settlement in the event the Court requires any other opportunity to request exclusion and the
8 Termination Threshold (defined below) has been reached.

9 (a) Simultaneously herewith, Defendants' Counsel and Class Counsel are
10 executing a confidential Supplemental Agreement Regarding Requests for Exclusion
11 ("Supplemental Agreement"). The Supplemental Agreement sets forth certain conditions under
12 which Uber shall have the sole option to terminate the Settlement and render this Stipulation null
13 and void as to all Parties in the event that: (i) the Court requires any other opportunity for Class
14 Members to seek exclusion from the Class in connection with the Settlement; and (ii) requests
15 for exclusion from the Class exceed certain agreed-upon criteria (the "Termination Threshold").

16 (b) The Parties agree to maintain the confidentiality of the Supplemental
17 Agreement, which shall not be filed with the Court unless a dispute arises as to its terms, or as
18 otherwise ordered by the Court, nor shall the Supplemental Agreement otherwise be disclosed
19 unless ordered by the Court. If submission of the Supplemental Agreement to the Court is
20 required for resolution of a dispute or is otherwise ordered by the Court, the Parties will use their
21 reasonable best efforts to have the Supplemental Agreement submitted to the Court *in camera* or
22 under seal. In the event of a termination of the Settlement pursuant to the Supplemental
23 Agreement, this Stipulation shall become null and void and of no further force and effect, with
24 the exception of the provisions of ¶¶ 43-45 which shall continue to apply.

25 (c) The Preliminary Approval Order, attached hereto as Exhibit A, shall
26 provide that, if the Court requires any other opportunity for Class Members to request exclusion
27 from the Class, such requests shall be received no later than twenty-one (21) calendar days prior
28

1 to the Settlement Hearing. Upon receiving any request for exclusion pursuant to the Settlement
2 Notice, Class Counsel shall promptly, and in no event no later than five (5) calendar days after
3 receiving a request for exclusion or fifteen (15) calendar days prior to the Settlement Hearing,
4 whichever is earlier, notify Defendants' Counsel of such requests for exclusion and provide
5 copies of such requests for exclusion and any documentation accompanying it by email.

6 39. In addition to all of the rights and remedies that Class Representatives have under
7 the terms of this Stipulation, Class Representatives shall also have the right (which must be
8 exercised by them unanimously) to terminate the Settlement (with the exception of the provisions
9 of ¶¶ 43-45, which shall continue to apply) in the event that (i) the Settlement Amount has not
10 been paid in the time period provided for in ¶ 5 above, by providing written notice of the election
11 to terminate to all other Parties' counsel and (ii) there is a failure to pay the Settlement Amount
12 within fifteen (15) business days of receipt of such written notice.

13 40. If, before the Effective Date, any Defendant files for protection under the
14 Bankruptcy Code or any similar law, or a trustee, receiver, conservator, or other fiduciary is
15 appointed under the Bankruptcy Code, or any similar law, and in the event of the entry of a final
16 order of a court of competent jurisdiction determining the transfer of money or any portion
17 thereof to the Settlement Fund by or on behalf of such Defendant to be a preference, voidable
18 transfer, fraudulent transfer, or similar transaction and any portion thereof is required to be
19 returned, and such amount is not deposited into the Settlement Fund by others within fourteen
20 (14) calendar days of receipt of written notice of such requirement from Class Representatives,
21 then, at the election of Class Representatives (which must be exercised by them unanimously),
22 the Parties shall jointly move the Court to vacate and set aside the release given and the Judgment
23 or Alternative Judgment entered in favor of that Defendant or all Defendants, as the case may be,
24 and that Defendant or all Defendants, as the case may be, Class Representatives and the members
25 of the Class shall be restored to their litigation positions as of April 24, 2024 (with the exception
26 of the provisions of ¶¶ 43-45, which shall continue to apply). All releases and the Judgment or
27 Alternative Judgment as to other Defendants shall remain unaffected.

1 41. Defendants each warrant, as to themselves and the payments made on their
2 behalves, that, at the time of such payment, they will not be insolvent, nor will payment render
3 them insolvent, within the meaning of and/or for the purposes of the United States Bankruptcy
4 Code, including Sections 101 and 547 thereof.

5 42. If an option to withdraw from and terminate this Stipulation and Settlement arises
6 under any of ¶¶ 37-40 above: (i) neither Defendants nor Class Representatives (as the case may
7 be) will be required for any reason or under any circumstance to exercise that option; and (ii) any
8 exercise of that option shall be made in good faith, but in the sole and unfettered discretion of
9 Defendants or Class Representatives, as applicable.

10 43. With the exception of the provisions of ¶¶ 43-45, which shall survive termination
11 of this Settlement and continue to apply, in the event the Settlement is terminated as set forth
12 herein or cannot or does not become effective for any reason, then: (i) this Stipulation and the
13 Settlement shall be without prejudice, and none of its terms or the provisions in the Stipulation
14 shall be effective or enforceable except as otherwise specifically provided herein; (ii) the Parties
15 shall be deemed to have reverted to their respective litigation positions in the Action as of April
16 24, 2024; and (iii) except as specifically provided herein, the Parties shall proceed in all respects
17 as if this Stipulation had not been executed and any related proceedings had not occurred and any
18 related order had not been entered. In such event, this Stipulation, and any aspect of the
19 documents (including the Term Sheet) or any papers or proceedings in connection herewith,
20 discussions or negotiations leading to this Stipulation, shall not be offered or admissible in this
21 Action and shall not be used against or to the prejudice of Defendants or against or to the
22 prejudice of Plaintiffs, in any court proceedings, filing, deposition, trial, or otherwise.

23 44. In the event the Settlement is terminated or fails to become effective for any
24 reason, any portion of the Settlement Amount previously paid, together with any earnings
25 thereon, less any Taxes paid or due, less Notice and Administration Expenses actually incurred
26 and paid or payable from the Settlement Amount, shall be returned to the Person(s) that made the
27 deposit(s) within thirty (30) calendar days after written notification of such event in accordance

1 with instructions provided by Defendants' Counsel to Class Counsel. At the request of
2 Defendants' Counsel, the Escrow Agent or their designees shall apply for any tax refund owed
3 or obtainable on or with respect to the amounts deposited in the Escrow Account and shall pay
4 the proceeds, after any deduction of any fees or expenses incurred in connection with such
5 application(s), of such refund to the Person(s) that made the deposits or as otherwise directed.

6 **NO ADMISSION**

7 45. Except as set forth in ¶ 46 below, this Stipulation and Settlement, whether or not
8 consummated or Final, and whether or not approved by the Court, and any discussion,
9 negotiation, proceeding, or agreement relating to the Stipulation, the Settlement, and any matter
10 arising in connection with settlement discussions or negotiations, proceedings, or agreements
11 (including the Term Sheet), shall not be offered or received against or to the prejudice of the
12 Parties or their respective counsel for any purpose other than to enforce the terms hereof, and in
13 particular, but without limitation:

14 (a) do not constitute, and shall not be offered or received against or to the
15 prejudice of any of the Defendants or the Released Defendant Parties as evidence of, or construed
16 as, or deemed to be evidence of, any presumption, concession, or admission by Defendants with
17 respect to the truth of any allegation by Plaintiffs and the Class, or the validity of any claim that
18 has been or could have been asserted in the Action or in any litigation, including but not limited
19 to the Released Plaintiffs' Claims, or of any liability, damages, negligence, fault, or wrongdoing
20 of Defendants or any person or entity whatsoever, or of any infirmity in any defenses of
21 Defendants;

22 (b) do not constitute, and shall not be offered or received against or to the
23 prejudice of any of the Defendants or the Released Defendant Parties as evidence, or a
24 presumption, concession, or admission of any fault, misrepresentation, or omission with respect
25 to any statement or written document approved or made by Defendants, or against or to the
26 prejudice of Plaintiffs, or any other member of the Class as evidence of any infirmity in the claims
27 of Plaintiffs, or the other members of the Class;

1 (c) do not constitute, and shall not be offered or received against or to the
2 prejudice of any of the Defendants or the Released Defendant Parties, Plaintiffs, any other
3 member of the Class, or their respective counsel, as evidence of, or a presumption, concession,
4 or admission with respect to any liability, damages, negligence, fault, infirmity, or wrongdoing,
5 or in any way referred to for any other reason against or to the prejudice of any of the Defendants
6 or the Released Defendant Parties, Plaintiffs, other members of the Class, or their respective
7 counsel, in any other civil, criminal, or administrative action or proceeding, other than as may be
8 necessary to effectuate the provisions of this Stipulation;

9 (d) do not constitute, and shall not be construed against any of the Defendants
10 or the Released Defendant Parties, Plaintiffs, or any other member of the Class, as an admission
11 or concession that the consideration to be given hereunder represents the amount that could be
12 or would have been recovered after trial; and

13 (e) do not constitute, and shall not be construed as or received as evidence of
14 or as an admission, concession, or presumption against Plaintiffs, or any other member of the
15 Class, that any of their claims are without merit or infirm or that damages recoverable under the
16 Second Amended Complaint would not have exceeded the Settlement Amount.

17 46. Notwithstanding ¶ 45 above, the Parties, and any Released Party, and their
18 respective counsel, may file and rely upon this Stipulation and/or the Judgment or Alternative
19 Judgment in any action or other proceeding that may be brought by or against them, or as to any
20 claim or argument asserted by or against them, in order to support a defense, argument, claim, or
21 counterclaim based on principles of *res judicata*, collateral estoppel, release, statute of
22 limitations, statute of repose, good-faith settlement, judgment bar, or reduction, or any theory of
23 claim preclusion or issue preclusion or similar defense, argument, claim, or counterclaim, or to
24 effectuate any liability protection granted them under any applicable insurance policy. The
25 Parties may file this Stipulation and/or the Judgment or Alternative Judgment in any action that
26 may be brought to enforce the terms of this Stipulation and/or the Judgment or Alternative
27

1 Judgment. All Parties and Class Members submit to the jurisdiction of the Court for purposes of
2 implementing and enforcing the Settlement.

3 **MISCELLANEOUS PROVISIONS**

4 47. Nothing contained herein shall bar the Parties from bringing any action or claim
5 to enforce the terms of this Stipulation, the Judgment, or the Alternative Judgment.

6 48. All of the exhibits to the Stipulation, and the Supplemental Agreement, are
7 material and integral parts hereof and are fully incorporated herein by this reference.

8 49. The Parties intend the Settlement to be the full, final, and complete resolution of
9 all claims asserted or that could have been asserted by the Parties with respect to the Released
10 Plaintiffs' Claims and Released Defendants' Claims. Accordingly, the Parties agree not to assert
11 in any forum that the Action was brought, prosecuted, or defended in bad faith or without a
12 reasonable basis. The Parties and their respective counsel agree that each has complied fully
13 with Rule 11 of the Federal Rules of Civil Procedure in connection with the maintenance,
14 prosecution, defense, and settlement of the Action and shall not make any application for
15 sanctions, pursuant to Rule 11 or other court rule or statute, with respect to any claim or defense
16 in this Action. The Judgment shall contain a finding that the Parties and their counsel at all times
17 complied with Rule 11. The Parties agree that the amount paid and the other terms of the
18 Settlement were negotiated at arm's-length and in good faith by the Parties and their respective
19 counsel and reflect a settlement that was reached voluntarily based upon adequate information
20 and after consultation with experienced legal counsel.

21 50. In all events, Plaintiffs and their counsel and Defendants and their counsel shall,
22 in good faith, communicate the terms of the Settlement in a manner that is consistent with the
23 fact that no adjudication of fault was made by the Court or a jury, and shall not otherwise suggest
24 that the Settlement constitutes an admission or other evidence of any claim or defense alleged or
25 of any other wrongdoing by any person. Plaintiffs and Class Counsel agree that they will not
26 intentionally assist or cooperate with any Person to publicly disparage Defendants or the
27 Released Defendant Parties with respect to any matter relating to the subject matter of this Action.

1 51. This Stipulation, along with its exhibits and the Supplemental Agreement, may
2 not be modified or amended, nor may any of its or their provisions be waived, except by a writing
3 signed by counsel for the Parties hereto.

4 52. The headings herein are used for the purpose of convenience only and are not
5 meant to have legal effect.

6 53. The administration and consummation of the Settlement as embodied in this
7 Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for
8 the purpose of entering orders providing for awards of attorneys' fees and any expenses, and
9 implementing and enforcing the terms of this Stipulation and the Judgment or Alternative
10 Judgment.

11 54. The waiver by any Party of any breach of this Stipulation by any other Party shall
12 not be deemed a waiver of any other prior or subsequent breach by that or any other Party of this
13 Stipulation.

14 55. This Stipulation, its exhibits, the Supplemental Agreement, and the Term Sheet
15 constitute the entire agreement among the Parties concerning the Settlement as against
16 Defendants, and no other agreement exists or shall be enforceable as to its subject matter. No
17 representation, warranty, or inducement has been made by any Party concerning this Stipulation
18 and its exhibits other than those contained and memorialized in such documents, and the
19 existence and materiality of and reliance upon any such other representation, warranty, or
20 inducement are hereby disclaimed by all Parties.

21 56. Nothing in the Stipulation, or the negotiations relating thereto, is intended to or
22 shall be deemed to constitute a waiver of any applicable privilege or immunity, including, without
23 limitation, attorney-client privilege, joint defense privilege, work product protection, or
24 mediation privilege.

25 57. Without further order of the Court, the Parties may agree to reasonable extensions
26 of time to carry out any of the provisions of this Stipulation.

1 58. All designations and agreements made, or orders entered during the course of the
2 Action relating to the confidentiality of documents or information shall survive this Stipulation
3 and entry of the Judgment or Alternative Judgment.

4 59. This Stipulation may be executed in one or more counterparts but no party shall
5 be bound unless and until it has been executed and delivered by all Parties. All executed
6 counterparts and each of them shall be deemed to be one and the same instrument. Signatures
7 sent by facsimile or via e-mail in pdf format, or via DocuSign, shall be deemed originals.

8 60. The Released Parties who do not appear on the signature lines below are
9 acknowledged and agreed to be third-party beneficiaries with respect to the releases in this
10 Stipulation and Settlement.

11 61. This Stipulation shall be binding when signed and delivered by all Parties, but the
12 Settlement shall be effective only upon the entry of the Judgment or Alternative Judgment and
13 the payment in full of the Settlement Amount, and subject only to the condition that the Effective
14 Date will have occurred.

15 62. This Stipulation shall be binding upon, and inure to the benefit of, the successors
16 and assigns of the Parties and of all Released Parties.

17 63. The construction, interpretation, operation, effect, and validity of this Stipulation,
18 and all documents necessary to effectuate it, shall be governed by the laws of the State of
19 California without regard to conflicts of laws, except to the extent that federal law requires that
20 federal law govern.

21 64. This Stipulation shall not be construed more strictly against one Party than another
22 merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one
23 of the Parties, it being recognized that it is the result of arm's-length negotiations among the
24 Parties, and all Parties have contributed substantially and materially to the preparation of this
25 Stipulation.

26 65. All counsel and any other person executing this Stipulation and any of the exhibits
27 hereto, or any related Settlement document, warrant and represent that they have the full authority
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1 to do so, and that they have the authority to take appropriate action required or permitted to be
2 taken pursuant to the Stipulation to effectuate its terms.

3 66. Plaintiffs and Class Counsel represent and warrant that Plaintiffs are Class
4 Members and that none of Plaintiffs' claims or causes of action against one or more Defendants
5 in the Action, or referred to in this Stipulation, or that could have been alleged against one or
6 more Defendants in the Action, have been assigned, encumbered or in any manner transferred in
7 whole or in part.

8 67. The Parties and their respective counsel agree to cooperate fully with one another
9 in promptly applying for preliminary approval by the Court of the Settlement and for the
10 scheduling of a hearing for consideration of Final approval of the Settlement and entry of the
11 Judgment, and approval of the Plan of Allocation and Class Counsel's Fee and Expense
12 Application, and to agree promptly upon and execute all such other documentation as reasonably
13 may be required to obtain Final approval by the Court of the Settlement.

14 68. All agreements made and orders entered during the course of this Action relating
15 to the confidentiality of information shall survive this Settlement.

16 69. No opinion or advice concerning the tax consequences of the proposed Settlement
17 to individual Class Members is being given or will be given by the Parties to the Settlement or
18 their counsel; nor is any representation or warranty in this regard made by virtue of this
19 Stipulation. Each Class Member's tax obligations, and the determination thereof, are the sole
20 responsibility of the Class Member, and it is understood that the tax consequences may vary
21 depending on the particular circumstances of each individual Class Member.

22 70. Except as otherwise provided herein, each Party shall bear its own costs.
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1 **IN WITNESS WHEREOF**, the Parties have caused this Stipulation to be executed, by
2 their duly authorized attorneys, as of July 19, 2024.

3
4 LABATON KELLER SUCHAROW LLP

5
6 By: 
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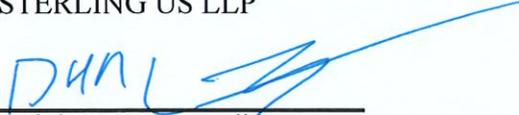
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20 *Securities Inc., HSBC Securities (USA) Inc., SMBC*
21 *Nikko Securities America, Inc., Mizuho Securities*
22 *USA LLC, Needham & Company, LLC, Loop*
23 *Capital Markets LLC, Siebert Cisneros Shank &*
24 *Co., L.L.C., Academy Securities, Inc., BTIG, LLC,*
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Oppenheimer & Co. Inc., Raymond James &
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The Williams Capital Group, L.P., and TPG Capital
BD, LLC

Exhibit A

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8 *Class Counsel for Plaintiffs and the Class*

9
 10 **UNITED STATES DISTRICT COURT**
 11 **NORTHERN DISTRICT OF CALIFORNIA**
 12 **SAN FRANCISCO DIVISION**

13 BOSTON RETIREMENT SYSTEM,
 14
 Plaintiff,
 15
 v.
 16 UBER TECHNOLOGIES, INC., et al.,
 17
 Defendants.
 18

Case No.: 3:19-cv-06361-RS

**[PROPOSED] ORDER GRANTING
 PRELIMINARY APPROVAL OF CLASS
 ACTION SETTLEMENT, APPROVING
 FORM AND MANNER OF NOTICE, AND
 SETTING DATE FOR HEARING ON
 FINAL APPROVAL OF SETTLEMENT**

19 WHEREAS, (i) Lead Plaintiff Boston Retirement System (“BRS”), David Messinger
 20 (“Messinger”), Salvatore Toronto acting on behalf of the Ellie Marie Toronto ESA (“Toronto”), and
 21 Irving S. and Judith Braun (the “Brauns”) (collectively, “Class Representatives”); additional named
 22 plaintiff Joseph Cianci (“Cianci” and, together with Class Representatives, “Plaintiffs”), on behalf
 23 of themselves and the other members of the certified Class (defined below), and (ii) Uber
 24 Technologies, Inc. (“Uber” or the “Company”); Dara Khosrowshahi, Nelson Chai, Glen Ceremony,
 25 Ronald Sugar, Ursula Burns, Garrett Camp, Matt Cohler, Ryan Graves, Arianna Huffington, Travis
 26 Kalanick, Wan Ling Martello, Yasir Al-Rumayyan, John Thain, and David Trujillo (collectively,
 27 the “Individual Defendants” and, together with Uber, the “Uber Defendants”); and Morgan Stanley
 28

1 & Co. LLC, Goldman Sachs & Co. LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated,
2 Barclays Capital Inc., Citigroup Global Markets, Inc., Allen & Company LLC, RBC Capital
3 Markets, LLC, SunTrust Robinson Humphrey, Inc. (now known as Truist Securities, Inc.), Deutsche
4 Bank Securities Inc., HSBC Securities (USA) Inc., SMBC Nikko Securities America, Inc., Mizuho
5 Securities USA LLC, Needham & Company, LLC, Loop Capital Markets LLC, Siebert Cisneros
6 Shank & Co., L.L.C., Academy Securities, Inc., BTIG, LLC, Canaccord Genuity LLC, CastleOak
7 Securities, L.P., Cowen and Company, LLC, Evercore Group L.L.C., JMP Securities LLC,
8 Macquarie Capital (USA) Inc., Mischler Financial Group, Inc., Oppenheimer & Co. Inc., Raymond
9 James & Associates, Inc., William Blair & Company, L.L.C., The Williams Capital Group, L.P.,
10 and TPG Capital BD, LLC (collectively, the “Underwriter Defendants” and, together with Uber and
11 the Individual Defendants, the “Defendants” and, together with Plaintiffs, the “Parties”), on the
12 other, have entered into a Stipulation and Agreement of Settlement (the “Stipulation”), dated as of
13 July 19, 2024, in the above-captioned litigation (the “Action”), which is subject to review under
14 Rule 23 of the Federal Rules of Civil Procedure, and which, together with the exhibits thereto, sets
15 forth the terms and conditions of the proposed settlement of the Action (the “Settlement”); and

16 WHEREAS, by Order dated July 26, 2022 (ECF No. 217), this Court certified the Action to
17 proceed as a class action on behalf of: all persons and entities that purchased or otherwise acquired
18 Uber’s publicly traded common stock pursuant and/or traceable to the Offering Documents for
19 Uber’s IPO, and who were damaged thereby, except for those excluded by definition or request;

20 WHEREAS, pursuant to this Court’s Order dated June 7, 2023 (ECF No. 291), notice was
21 provided to potential members of the Class to inform them of, among other things: (a) the Action
22 pending against Defendants, and the status of the Action and proceedings; (b) the Court’s
23 certification of the Action as a class action on behalf of the certified Class; (c) the effect of remaining
24 in, and not seeking exclusion from, the Class on any person and entity that falls within the definition
25 of the Class (“Class Members”) (including that Class Members will be bound by all past, present,
26 and future orders and judgments in the Action, whether favorable or unfavorable); and (d) the right
27 of Class Members to request exclusion from the Class, the requirements for requesting exclusion,
28 and the effect of exclusion;

1 WHEREAS, copies of all requests for exclusion received in connection with Class Notice
2 were filed with the Court on September 26, 2023 and December 1, 2023 (ECF Nos. 342 and 401);

3 WHEREAS, Class Representatives have made a motion, pursuant to Rule 23(e)(1) of the
4 Federal Rules of Civil Procedure, for an order preliminarily approving the proposed Settlement in
5 accordance with the Stipulation, and directing notice of the Settlement to Class Members, as more
6 fully described herein;

7 WHEREAS, the Court has read and considered: (a) Class Representatives' motion for
8 preliminary approval of the Settlement and authorization to provide notice of the Action and the
9 Settlement to the Class, and the papers filed and arguments made in connection therewith; and (b)
10 the Stipulation and the exhibits attached thereto; and

11 WHEREAS, the Parties to the Stipulation have consented to the entry of this Order; and

12 WHEREAS, all capitalized terms used in this Order that are not otherwise defined herein
13 have the meanings defined in the Stipulation;

14 **NOW, THEREFORE, IT IS HEREBY ORDERED that:**

15 1. **Preliminary Approval of the Settlement.** The Court has reviewed the Stipulation
16 and preliminarily finds, pursuant to Federal Rule of Civil Procedure 23(e)(1), that the Court will
17 likely be able to approve the proposed Settlement as fair, reasonable, and adequate pursuant to Rule
18 23(e)(2), subject to further consideration at the Settlement Hearing described below.

19 2. **Class Definition.** Consistent with the Court's prior Order certifying the Class, the
20 Class is: all persons and entities that purchased or otherwise acquired Uber's publicly traded
21 common stock pursuant and/or traceable to the Offering Documents (as defined in the Second
22 Amended Class Action Complaint (ECF No. 137)) for Uber's IPO, who were damaged thereby, *i.e.*,
23 those who purchased during the Traceability Period, except for those excluded by definition or
24 request. Excluded from the Class, by definition, are: (i) Defendants and the Individual Defendants'
25 immediate family members; (ii) the officers, directors, affiliates, and subsidiaries of Uber and the
26 Underwriter Defendants, at all relevant times; (iii) Uber's affiliates and employee retirement and/or
27 benefit plan(s) and their participants or beneficiaries to the extent they purchased or acquired Uber
28 common stock pursuant or traceable to the Offering Documents through any such plan(s); (iv) any

1 entity in which Defendants have or had a controlling interest; and (v) the legal representatives, heirs,
2 successors, or assigns of any such excluded person or entity. Also excluded from the Class is any
3 person or entity that requested exclusion from the Class in connection with the previously issued
4 Class Notice or whose request is otherwise allowed by the Court, if any. However, any “Investment
5 Vehicle” shall not be excluded from the Class. Investment Vehicle is defined as “any investment
6 company or pooled investment fund, including, but not limited to, mutual fund families, exchange
7 traded funds, fund of funds and hedge funds, in which the Underwriter Defendants, or any of them,
8 have, has or may have a direct or indirect interest, or as to which its affiliates may act as an
9 investment advisor, but in which any Underwriter Defendant alone, or together with its respective
10 affiliates, is not a majority owner or does not hold a majority beneficial interest.”

11 3. **Settlement Hearing.** A hearing (the “Settlement Hearing”), pursuant to Rule 23(e)
12 of the Federal Rules of Civil Procedure, is hereby scheduled to be held before the Court, either in-
13 person or remotely at the Court’s discretion, at the United States District Court, Northern District of
14 California, San Francisco Courthouse, Courtroom 3 – 17th Floor, 450 Golden Gate Avenue, San
15 Francisco, CA 94102 on _____, 2024, at _____.m. for the following purposes:

16 (a) to determine whether the proposed Settlement is fair, reasonable and
17 adequate, and should be approved by the Court;

18 (b) to determine whether the proposed Final Order and Judgment (“Judgment”),
19 as provided for under the Stipulation, should be entered, and to determine whether the release by
20 the Releasing Plaintiff Parties of the Released Plaintiffs’ Claims, as set forth in the Stipulation,
21 should be provided to the Released Defendant Parties;

22 (c) to determine whether the proposed Plan of Allocation for the proceeds of the
23 Settlement is fair and reasonable and should be approved by the Court;

24 (d) to consider Class Counsel’s application, on behalf of Plaintiffs’ Counsel, for
25 an award of attorneys’ fees and expenses (which may include an application for awards to Plaintiffs
26 for reimbursement of their reasonable costs and expenses directly related to their representation of
27 the Class, pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”)); and

28 (e) to rule upon such other matters as the Court may deem appropriate.

1 4. The Court reserves the right to approve the Settlement with or without modification
2 and with or without further notice to the Class. The Court further reserves the right to enter the
3 Judgment approving the Settlement regardless of whether it will approve the proposed Plan of
4 Allocation or award attorneys' fees and expenses. The Court may also adjourn or continue the
5 Settlement Hearing or modify any of the dates herein without further individual notice to members
6 of the Class. Any changes to scheduling shall be posted on the website for the Settlement.

7 5. **Approval of Form and Manner of Giving Notice.** The Court approves the form,
8 substance and requirements of the long-form Notice of Proposed Class Action Settlement and
9 Motion for Attorneys' Fees and Expenses (the "Settlement Notice"), the Proof of Claim and Release
10 form ("Claim Form"), the Settlement Postcard, and the Summary Notice, substantially in the forms
11 annexed hereto as Exhibits 1, 2, 3 and 4 respectively, and finds they: (a) constitute the best notice
12 to Class Members practicable under the circumstances; (b) are reasonably calculated, under the
13 circumstances, to describe the terms and effect of the Settlement and to apprise Class Members of
14 their right to object to the proposed Settlement; (c) are reasonable and constitute due, adequate, and
15 sufficient notice to all persons entitled to receive such notice; and (d) satisfy all applicable
16 requirements of the Federal Rules of Civil Procedure (including Rules 23(c)–(e)), the Due Process
17 Clause of the United States Constitution, Section 27 of the Securities Exchange Act of 1933, 15
18 U.S.C. §77z-1(a)(7), and the Rules of this Court.

19 6. **Retention of Claims Administrator and Notice Date.** The Court approves the
20 retention of A.B. Data, Ltd. ("A.B. Data") as the Claims Administrator. The Claims Administrator
21 was previously authorized by the Court to issue notice in connection with Class Notice. The Claims
22 Administrator shall cause the Settlement Postcard to be mailed, by first-class mail, postage prepaid,
23 on or before ten (10) business days after entry of this Preliminary Approval Order ("Notice Date"),
24 to all Class Members who can be identified with reasonable effort, including by using the mailing
25 records obtained in connection with the Class Notice. Uber has provided to the Claims
26 Administrator, at no cost to Class Counsel, the Class or the Claims Administrator, records from
27 Uber's transfer agent, in electronic searchable form, to the extent reasonably available, containing
28

1 the names and addresses of persons or entities who purchased or otherwise acquired Uber's publicly
2 traded common stock during the Traceability Period.

3 7. **Nominee Procedures.** In the previously disseminated Class Notice, banks, brokers
4 and other nominees ("Nominees") were advised that if, for the beneficial interest of any person or
5 entity other than themselves, they purchased or acquired Uber publicly traded common stock
6 pursuant and/or traceable to the Offering Documents issued in connection with Uber's IPO, they
7 must either: (i) within seven (7) calendar days of receipt of the Class Notice, request from A.B. Data
8 sufficient copies of the Class Postcard to forward to all such beneficial owners and within seven (7)
9 calendar days of receipt of those Class Postcards forward them to all such beneficial owners; or (ii)
10 within seven (7) calendar days of receipt of the Class Notice, provide a list of the names and address
11 of all such beneficial owners to A.B. Data. Nominees were also ordered to provide email addresses
12 for all such beneficial owners to the Administrator, to the extent they were available.

13 (a) For Nominees who previously chose the first option (*i.e.*, elected to mail the
14 Class Postcard directly to beneficial owners), A.B. Data shall forward the same number of
15 Settlement Postcards to such Nominees, and the Nominees shall, within seven (7) calendar days of
16 receipt of the Settlement Postcards, mail them to the beneficial owners. Unless the Nominee has
17 identified additional beneficial owners whose names and addresses were not previously provided to
18 the Claims Administrator, such Nominees need not take any further action;

19 (b) For Nominees who previously chose the second option (*i.e.*, provided a list
20 of names and addresses of beneficial holders to A.B. Data, and emails (if applicable)), A.B. Data
21 shall promptly mail (and email, if applicable) a copy of the Settlement Postcard to each of the
22 beneficial owners whose names and addresses the Nominee previously supplied. Unless the
23 Nominee has identified additional beneficial owners whose names and addresses were not
24 previously provided to A.B. Data, such Nominees need not take any further action;

25 (c) For Nominees that have identified additional beneficial owners who were not
26 previously identified in connection with the Class Notice, such Nominees shall either: (i) within
27 seven (7) calendar days of receipt of the Settlement Postcard, request from the Claims Administrator
28 sufficient copies of the Settlement Postcard to forward to all such additional beneficial owners,

1 which the Nominee shall, within seven (7) calendar days of receipt of those Settlement Postcards
2 from the Claims Administrator, mail to the beneficial owners; or (ii) within seven (7) calendar days
3 of receipt of the Settlement Postcards, provide a list of the names and addresses of all such additional
4 beneficial owners to the Claims Administrator (and emails if available), and the Claims
5 Administrator shall provide Settlement Postcards to these additionally identified Persons. Nominees
6 that have identified additional beneficial owners who were not previously identified in connection
7 with the Class Notice shall also provide email addresses to the Claims Administrator, to the extent
8 they are available;

9 (d) Nominees who elect to send the Settlement Postcard to their beneficial
10 owners shall also send a statement to the Claims Administrator confirming that the mailing was
11 made and shall retain their mailing records for use in connection with any further notices that may
12 be provided in the Action; and

13 (e) Upon full and timely compliance with this Order, Nominees who mail the
14 Settlement Postcards to beneficial owners, or who provide additional names and addresses of
15 beneficial owners to the Claims Administrator, may seek reimbursement of their reasonable
16 expenses actually incurred in complying with this Order of up to \$0.10 per name/address provided
17 and up to \$0.10, plus postage, at the Claims Administrator's rate for bulk mailings, by providing the
18 Claims Administrator with proper documentation supporting the expenses for which reimbursement
19 is sought. Nominees whose research yields no records, or a minimal number of beneficial owners,
20 may ask the Claims Administrator to consider an upward adjustment for the reasonable costs
21 incurred to perform their research. Such properly documented expenses incurred by Nominees in
22 compliance with the terms of this Order shall be paid from the Settlement Fund, with any disputes
23 as to the reasonableness or documentation of expenses subject to review by the Court.

24 8. Contemporaneously with the mailing of the Settlement Postcard, the Claims
25 Administrator shall cause copies of the Settlement Notice and the Claim Form to be posted on the
26 website previously set up in connection with the Class Notice, from which copies of the Settlement
27 Notice and Claim Form can be downloaded. Class Counsel shall, at or before the Settlement
28

1 Hearing, file with the Court proof of dissemination of the Settlement Postcard, Settlement Notice,
2 and Claim Form.

3 9. **Approval of Summary Notice.** The Court directs that Class Counsel shall cause the
4 Summary Notice to be published once in *The Wall Street Journal* and to be transmitted over *PR*
5 *Newswire* within fourteen (14) calendar days of the Notice Date. Class Counsel shall, at or before
6 the Settlement Hearing, file with the Court proof of publication of the Summary Notice.

7 10. The form and content of the notice program described herein, and the methods set
8 forth herein of notifying the Class of the Settlement and its terms and conditions, meet the
9 requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 27 of the Securities Act of
10 1933, 15 U.S.C. §77z-1(a)(7) and due process, constitute the best notice practicable under the
11 circumstances, and shall constitute due and sufficient notice to all persons and entities entitled
12 thereto.

13 11. **Claims Process.** In order to be eligible to receive a distribution from the Net
14 Settlement Fund, in the event the Settlement is effectuated in accordance with the terms and
15 conditions set forth in the Stipulation, each Claimant shall take the following actions and be subject
16 to the following conditions:

17 (a) A properly executed Claim Form, substantially in the form annexed hereto as
18 Exhibit 2, must be submitted to the Claims Administrator, at the address indicated, no later than ten
19 (10) business days before the Settlement Hearing. Such deadline may be further extended by Court
20 Order or by Class Counsel in its discretion. Each Claim Form shall be deemed to have been
21 submitted when postmarked (if properly addressed and mailed by first-class or overnight mail,
22 postage prepaid). Any Claim Form submitted in any other manner shall be deemed to have been
23 submitted when it was actually received by the Claims Administrator. Any Class Member who does
24 not timely submit a Claim Form within the time provided for shall be barred from sharing in the
25 distribution of the Net Settlement Fund, unless otherwise ordered by the Court or allowed by Class
26 Counsel, but shall remain bound by all determinations and judgments in this Action concerning the
27 Settlement, as provided by ¶ 13 of this Order.

1 (b) The Claim Form submitted by each Claimant must satisfy the following
2 conditions, unless otherwise allowed pursuant to the Stipulation: (i) it must be properly completed,
3 signed and submitted in a timely manner in accordance with the provisions of the preceding
4 subparagraph; (ii) it must be accompanied by adequate supporting documentation for the
5 transactions reported therein, in the form of broker confirmation slips, broker account statements,
6 an authorized statement from the broker containing the transactional information found in a broker
7 confirmation slip, or such other documentation as is deemed adequate by the Claims Administrator
8 and/or Class Counsel; (iii) if the person executing the Claim Form is acting in a representative
9 capacity, a certification of his or her current authority to act on behalf of the Claimant must be
10 included in the Claim Form; and (iv) the Claim Form must be complete and contain no material
11 deletions or modifications of any of the printed matter contained therein and must be signed under
12 penalty of perjury.

13 (c) As part of the Claim Form, each Claimant shall submit to the jurisdiction of
14 the Court with respect to the claim submitted.

15 12. Any Class Member may enter an appearance in this Action, at his, her or its own
16 expense, individually or through counsel of his, her or its own choice. If any Class Member does
17 not enter an appearance, he, she or it will be represented by Class Counsel.

18 13. **No Second Opportunity to Request Exclusion from the Class.** In light of the
19 extensive notice program undertaken in connection with class certification and the ample
20 opportunity provided to Class Members to request exclusion from the Class at that time, the Court
21 is exercising its discretion to not require a second opportunity for Class Members to exclude
22 themselves from the Class in connection with the Settlement proceedings. Class Members shall be
23 bound by all orders, determinations and judgments in this Action, including the releases, whether
24 favorable or unfavorable, unless such Persons previously requested exclusion in connection with
25 the Class Notice.

26 14. **Opting Back into the Class:** Any Person who previously submitted a request for
27 exclusion from the Class, as set forth in ECF Nos. 342 and 401, may elect to opt back into the Class.
28 By opting back into the Class, such Person, subject to the requirement applicable to all Persons that

1 he, she or it establish membership in the Class, shall be eligible to receive a payment from the Net
2 Settlement Fund. Any Person identified in ECF Nos. 342 and 401 who wishes to opt back into the
3 Class must either, individually or through a representative, request to opt back into the Class in
4 writing in the manner set forth in the Settlement Notice, such that the request is received no later
5 than twenty-one (21) calendar days prior to the Settlement Hearing by the Claims Administrator at
6 the address set forth in the Settlement Notice. Each request to opt-back into the Class must: (i) state
7 the name, address and telephone number of the person or entity requesting to opt-back into the Class;
8 (ii) state that such person or entity “requests to opt-back into the Class in *Boston Retirement System*
9 *v. Uber Technologies, Inc.*, No. 19-cv-6361 (N.D. Cal.)”; and (iii) be signed by the person or entity
10 requesting to opt-back into the Class.

11 15. **Objections to Settlement.** Any Class Member who did not request exclusion from
12 the Class in connection with the Class Notice may object to the proposed Settlement, the proposed
13 Plan of Allocation, and/or Class Counsel’s application for attorneys’ fees and expenses. Any
14 objection must state: (a) the name, address, and telephone number of the objector and must be signed
15 by the objector; (b) that the objector is objecting to the proposed Settlement, Plan of Allocation,
16 and/or Fee and Expense Application in *Boston Retirement System v. Uber Technologies, Inc.*, No.
17 19-cv-6361 (N.D. Cal.); (c) the objection(s) and the specific reasons for each objection, including
18 whether it applies only to the objector, to a specific subset of the Class, or to the entire Class, and
19 any legal and evidentiary support, and witnesses the Class Member wishes to bring to the Court’s
20 attention; and (d) include documents sufficient to establish the objector’s membership in the Class,
21 such as those showing the number of shares of all purchases and acquisitions of publicly traded
22 common stock pursuant and/or traceable to the Offering Documents for Uber’s IPO, as well as the
23 dates and prices of each such purchase, acquisition, and sale. The Court will consider a Class
24 Member’s objection to the Settlement, the Plan of Allocation, and/or the application for an award
25 of attorneys’ fees or expenses only if such Class Member has, no later than twenty-one (21) calendar
26 days prior to the Settlement Hearing, filed said objections and supporting papers with the Clerk of
27 the Court, United States District Court for the Northern District of California, Phillip Burton Federal
28 Building & United States Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94012.

1 16. Attendance at the Settlement Hearing is not necessary. However, persons wishing
2 to be heard orally in opposition to the approval of the Settlement, the Plan of Allocation, and/or the
3 application for an award of attorneys' fees and expenses are required to indicate in their written
4 objection their intention to appear at the Settlement Hearing. Persons who intend to object to the
5 Settlement, the Plan of Allocation, and/or the application for an award of attorneys' fees and
6 expenses and desire to present evidence at the Settlement Hearing must include in their written
7 objections the identity of any witnesses they may call to testify and exhibits they intend to introduce
8 into evidence at the Settlement Hearing.

9 17. Class Members do not need to appear at the Settlement Hearing or take any other
10 action to indicate their approval.

11 18. Any Class Member who does not make his, her, or its objection in the manner
12 provided for in the Notice shall be deemed to have waived such objection and shall forever be
13 foreclosed from making any objection to any aspect of the Settlement, to the Plan of Allocation,
14 and/or to the request for attorneys' fees and expenses, unless otherwise ordered by the Court, but in
15 all respects shall otherwise be bound by the Judgment to be entered and the releases to be given.

16 19. Pending final determination of whether the Settlement should be approved, Class
17 Representatives, all Class Members, and each of them, and anyone who acts or purports to act on
18 their behalf, shall not institute, commence or prosecute any action which asserts Released Plaintiffs'
19 Claims against the Released Defendant Parties.

20 20. **Supporting Papers.** All papers in support of the Settlement, Plan of Allocation, and
21 Class Counsel's request for an award of attorneys' fees and expenses shall be filed with the Court
22 and served on or before thirty-five (35) calendar days prior to the date set herein for the Settlement
23 Hearing. If reply papers are necessary, they are to be filed with the Court and served no later than
24 seven (7) calendar days prior to the Settlement Hearing.

25 21. **Settlement Fund.** All funds held in the Settlement Fund shall be deemed and
26 considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the
27 Court until such time as such funds shall be disbursed pursuant to the Stipulation and/or further
28 order of the Court.

1 22. Neither Defendants nor their counsel shall have any responsibility for or liability
2 with respect to the Plan of Allocation or any application for attorney’s fees or expenses submitted
3 by Class Counsel or Class Representatives.

4 23. **Termination of Settlement.** If the Settlement fails to become effective as defined
5 in the Stipulation or is terminated, then both the Stipulation, including any amendment(s) thereof,
6 except as expressly provided in the Stipulation, and this Preliminary Approval Order shall be null
7 and void, of no further force or effect, and without prejudice to any Party, and may not be introduced
8 as evidence or used in any actions or proceedings by any person or entity against the Parties, and
9 the Parties shall be deemed to have reverted to their respective litigation positions in the Action as
10 of April 24, 2024.

11 24. **Use of this Order.** Neither this Order, the Stipulation (whether or not finally
12 approved or consummated, and including any exhibits thereto, any Plan of Allocation contained
13 therein or approved by the Court, and the Supplemental Agreement), nor their negotiation, or any
14 proceedings taken pursuant to them: (a) shall be offered against any of the Released Defendant
15 Parties as evidence of, or construed as, or deemed to be evidence of any presumption, concession,
16 or admission by any of the Released Defendant Parties with respect to the truth of any fact alleged
17 by Plaintiffs, or the validity of any claim that was or could have been asserted, or the deficiency of
18 any defense that has been or could have been asserted in this Action or in any litigation, or of any
19 liability, negligence, fault, or other wrongdoing of any kind by any of the Released Defendant
20 Parties; (b) shall be offered against any of the Released Plaintiff Parties as evidence of, or construed
21 as, or deemed to be evidence of, any presumption, concession, or admission with respect to any
22 liability, negligence, fault, or wrongdoing of any kind or in any way referred to for any other reason
23 as against any of the Released Plaintiff Parties in any civil, criminal, or administrative action or
24 proceeding, other than such proceedings as may be necessary to effectuate the provisions of the
25 Stipulation; (c) shall be construed against any of the Released Parties as an admission, concession,
26 or presumption that the consideration to be given represents the amount which could be or would
27 have been recovered after trial; provided, however, that if the Stipulation is approved by the Court,
28

1 the Released Parties and their respective counsel may refer to it to effectuate the protections from
2 liability granted hereunder or otherwise to enforce the terms of the Settlement.

3
4 SO ORDERED this _____ day of _____ 2024.

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7 THE HONORABLE RICHARD SEEBORG
8 CHIEF UNITED STATES DISTRICT JUDGE
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Exhibit A-1

1 Jonathan Gardner (admitted *pro hac vice*)
 Alfred L. Fatale III (admitted *pro hac vice*)
 2 Joseph N. Cotilletta (admitted *pro hac vice*)
 Beth C. Khinchuk (admitted *pro hac vice*)
 3 LABATON KELLER SUCHAROW LLP
 140 Broadway
 4 New York, New York 10005
 Telephone: (212) 907-0700
 5 Facsimile: (212) 818-0477
 Email: jgardner@labaton.com
 6 afatale@labaton.com
 jcotilletta@labaton.com
 7 bkhinchuk@labaton.com

8 *Class Counsel for Plaintiffs and the Class*

9
 10 **UNITED STATES DISTRICT COURT**
 11 **NORTHERN DISTRICT OF CALIFORNIA**
 12 **SAN FRANCISCO DIVISION**

13 BOSTON RETIREMENT SYSTEM,

14 Plaintiff,

15 v.

16 UBER TECHNOLOGIES, INC., et al.,

17 Defendants.

Case No.: 3:19-cv-06361-RS

**NOTICE OF PROPOSED CLASS
 ACTION SETTLEMENT AND MOTION
 FOR ATTORNEYS' FEES AND
 EXPENSES**

1 **If you purchased or otherwise acquired Uber’s publicly traded common stock pursuant**
2 **and/or traceable to the Offering Documents for Uber’s IPO, and were damaged thereby,**
3 **i.e., you purchased shares during the period from May 10, 2019 through November 5, 2019,**
4 **you may be entitled to a payment from a class action settlement.**

5 *A federal court authorized this Settlement Notice. It is not a solicitation from a lawyer.*

- 6 • This Settlement Notice describes important rights you may have and what steps you
7 must take if you wish to recover from the Settlement. *This Settlement Notice is different*
8 *than the postcard Notice of Pendency of Class Action that you might have received in*
9 *July 2023 alerting you to the existence of the case and the certification of the Class.*
- 10 • If approved by the Court, the proposed Settlement will create a \$200,000,000 fund, plus
11 earned interest, for the benefit of eligible Class Members, after the deduction of any
12 attorneys’ fees and expenses awarded by the Court, Notice and Administration
13 Expenses, and Taxes.¹
- 14 • The Settlement resolves claims by Lead Plaintiff Boston Retirement System (“BRS”),
15 David Messinger (“Messinger”), Salvatore Toronto acting on behalf of the Ellie Marie
16 Toronto ESA (“Toronto”), and Irving S. and Judith Braun (the “Brauns”) (collectively,
17 “Class Representatives”); and additional named plaintiff Joseph Cianci (“Cianci” and,
18 together with Class Representatives, “Plaintiffs”) that have been asserted on behalf of
19 the certified Class against defendants Uber Technologies, Inc. (“Uber” or the
20 “Company”); the Individual Defendants² (the Individual Defendants and Uber are the
21 “Uber Defendants”); and the Underwriter Defendants.³ Uber, the Individual
22 Defendants, and the Underwriter Defendants are, collectively, the “Defendants.”

23 **If you are a Class Member, your legal rights are affected whether you act or do not act.**
24 **Read this Settlement Notice carefully.**

25 ¹ All capitalized terms not otherwise defined in this Settlement Notice have the meanings
26 given in the Stipulation and Agreement of Settlement, dated as of July 19, 2024 (the
27 “Stipulation”).

28 ² The “Individual Defendants” are Dara Khosrowshahi, Nelson Chai, Glen Ceremony,
Ronald Sugar, Ursula Burns, Garrett Camp, Matt Cohler, Ryan Graves, Arianna Huffington,
Travis Kalanick, Wan Ling Martello, Yasir Al-Rumayyan, John Thain, and David Trujillo.

³ The “Underwriter Defendants” are Morgan Stanley & Co. LLC, Goldman Sachs & Co.
LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Citigroup
Global Markets, Inc., Allen & Company LLC, RBC Capital Markets, LLC, SunTrust Robinson
Humphrey, Inc. (now known as Truist Securities, Inc.), Deutsche Bank Securities Inc., HSBC
Securities (USA) Inc., SMBC Nikko Securities America, Inc., Mizuho Securities USA LLC,
Needham & Company, LLC, Loop Capital Markets LLC, Siebert Cisneros Shank & Co., L.L.C.,
Academy Securities, Inc., BTIG, LLC, Canaccord Genuity LLC, CastleOak Securities, L.P.,
Cowen and Company, LLC, Evercore Group L.L.C., JMP Securities LLC, Macquarie Capital
(USA) Inc., Mischler Financial Group, Inc., Oppenheimer & Co. Inc., Raymond James &
Associates, Inc., William Blair & Company, L.L.C., The Williams Capital Group, L.P., and TPG
Capital BD, LLC.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM BY _____, 2024	The <i>only</i> way to get a payment. See ¶ __, below.
IF YOU PREVIOUSLY SUBMITTED A REQUEST FOR EXCLUSION FROM THE CERTIFIED CLASS, OPT-BACK INTO THE CLASS BY _____, 2024	If you previously submitted a request for exclusion in connection with the Class Notice and now want to be part of the Class in order to be eligible to receive a payment, following the steps for “Opting Back Into the Class.” See ¶ __, below.
OBJECT BY _____, 2024	Write to the Court about why you do not like the Settlement, the proposed Plan of Allocation, and/or the Fee and Expense Application. This will not exclude you from the Class. See ¶ __, below.
GO TO A HEARING ON _____, 2024	Ask to speak in Court about the Settlement at the Settlement Hearing. See ¶ __, below.
DO NOTHING	Get no payment. Give up rights.

These rights and options are explained in this Settlement Notice. Please Note: The date and time of the Settlement Hearing is subject to change without further written notice. It is also within the Court’s discretion to hold the hearing remotely. If you plan to attend the hearing, you should check www.UberIPOSecuritiesLitigation.com, the Court’s PACER site (see ¶ __ below), or with Class Counsel to confirm no change has been made.

SUMMARY OF THE SETTLEMENT NOTICE

Statement of the Class’s Recovery

1. Subject to Court approval, Class Representatives, on behalf of the Class, have agreed to settle the Action in exchange for a payment of \$200,000,000 (the “Settlement Amount”), which will be deposited into an interest-bearing Escrow Account (the “Settlement Fund”). The Net Settlement Fund (defined below) will be distributed to Class Members according to the Court-approved plan of allocation (the “Plan of Allocation” or “Plan”). The proposed Plan of Allocation is on pages __ - __ below.

Estimate of Average Amount of Recovery Per Share

2. Based on Class Representatives’ damages expert’s estimate of the number of shares of Uber’s publicly traded common stock eligible to participate in the Settlement, and assuming that all investors eligible to participate do so, Class Representatives estimate that the average

1 recovery would be approximately \$0.17 per eligible share (before deduction of any Court-
2 approved fees and expenses, such as attorneys' fees and expenses, Taxes, and Notice and
3 Administration Expenses), and approximately \$0.12 per eligible share after the deduction of the
4 attorneys' fees and expenses discussed below. **Please note, however, that these average**
5 **recovery amounts are only estimates and Class Members may recover more or less than**
6 **these estimated amounts depending on their individual trading.** An individual Class
7 Member's actual recovery will depend on several factors. These factors are fully explained in the
8 Plan of Allocation beginning on page __. Please refer to the Plan for information on the
9 calculation of your Recognized Claim.

10 **Statement of Potential Outcome of Case**

11 3. The Parties disagree about both liability and damages and do not agree on the damages
12 that would be recoverable if Class Representatives were to prevail on each claim asserted against
13 Defendants. The issues on which the Parties disagree include, for example: (i) whether the
14 Offering Documents contained untrue statements of material fact or omitted material facts
15 required to be stated in the documents or necessary to make the statements in the documents not
16 misleading; (ii) whether the Class Representatives or other Class Members knew of the alleged
17 untruths or omissions at the time they acquired Uber's common stock; (iii) whether the Class
18 Representatives or other Class Members were able to prove that they purchased shares traceable
19 to the Offering Documents; (iv) whether certain Defendants conducted a reasonable investigation
20 in connection with the IPO and had reasonable grounds for believing that the Offering Documents
21 were truthful and complete; (v) the appropriate economic models for measuring damages; (vi)
22 whether Class Members suffered any damages; and (vii) the extent to which factors such as
23 general market, economic and industry conditions influenced the trading prices of Uber common
24 stock at various times.

25 4. Defendants have denied and continue to deny any fault, liability, or wrongdoing of
26 any kind, deny that they have committed any act or omission giving rise to any liability or
27 violation of law, and deny that Class Representatives and the Class have suffered any loss
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1 attributable to Defendants' actions. While Class Representatives believe they have meritorious
2 claims, they recognize that there are significant obstacles in the way to recovery.

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

4 5. Class Counsel, on behalf of itself and all Plaintiffs' Counsel,⁴ will apply to the Court
5 for an award of attorneys' fees from the Settlement Fund in an amount not to exceed 29% of the
6 Settlement Fund, which includes any accrued interest. Class Counsel will also apply for payment
7 of Litigation Expenses incurred in prosecuting the Action in an amount not to exceed \$3,215,000,
8 plus accrued interest, which may include an application for the reasonable costs and expenses
9 (including lost wages) of Plaintiffs directly related to their representation of the Class, pursuant
10 to the Private Securities Litigation Reform Act of 1995 ("PSLRA"). If the Court approves Class
11 Counsel's Fee and Expense Application, the average amount of fees and expenses, assuming
12 claims are filed for all shares estimated to be eligible to participate in the Settlement, will be
13 approximately \$0.05 per eligible share of Uber common stock. Please note that this amount is
14 only an estimate.

15 **Reasons for the Settlement**

16 6. For Class Representatives, the principal reason for the Settlement is the guaranteed
17 cash benefit to the Class. This benefit must be compared to the uncertainty of being able to prove
18 the allegations in the Second Amended Complaint; the risk that the Court may grant some or all
19 of the anticipated dispositive motions to be filed by Defendants; the risks of litigation, especially
20 in complex securities actions like this; as well as the difficulties and delays inherent in such
21 litigation (including any trial and appeals). For Defendants, who deny all allegations of
22 wrongdoing or liability whatsoever and deny that Class Members were damaged, the sole reasons
23 for entering into the Settlement are to end the burden, expense, uncertainty, and risk of further
24 protracted litigation.

25
26 ⁴ "Plaintiffs' Counsel" are Labaton Keller Sucharow LLP, Robbins Geller Rudman & Dowd
27 LLP, Cotchett Pitre McCarthy LLP, Scott + Scott Attorneys at Law LLP, Levi & Korsinsky LLP,
28 Thornton Law Firm LLP, Brager Eigel & Squire, P.C., Bottini & Bottini Inc., and the Law Offices
of Curtis V. Trinko.

1 **Identification of Attorneys and Representatives**

2 7. Class Representatives and the Class are represented by Class Counsel, Alfred L. Fatale
3 III, Esq., Labaton Keller Sucharow LLP, 140 Broadway, New York, NY 10005, (888) 219-6877,
4 www.labaton.com, settlementquestions@labaton.com.

5 8. Further information regarding the claims process and this Settlement Notice may be
6 obtained by contacting the Claims Administrator: Uber Securities Litigation, c/o A.B. Data,
7 Ltd., P.O. Box 173070, Milwaukee, WI 53217, (877) 390-3460,
8 info@UberIPOSEcuritiesLitigation.com, www.UberIPOSEcuritiesLitigation.com.

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

10 **BASIC INFORMATION**

11 **1. Why did I get the Postcard Notice?**

12 9. You may have recently received a Postcard Notice about the proposed Settlement.
13 (The Postcard Notice is different than the postcard that you might have received in 2023 alerting
14 you to the fact that the case was pending and a Class had been certified.) This long-form
15 Settlement Notice provides additional information about the Settlement and related procedures.

16 10. The Court authorized that the Postcard Notice be sent to you because you or someone
17 in your family, or an investment account for which you serve as a representative, may have
18 purchased or otherwise acquired Uber’s publicly traded common stock pursuant and/or traceable
19 to the Offering Documents for Uber’s May 10, 2019 initial public offering (the “IPO”) and may
20 be a Class Member. **Receipt of the Postcard Notice does not mean that you are a Member of**
21 **the Class or that you are entitled to receive a payment. The Parties to the Action do not**
22 **have access to your individual investment information. If you wish to be eligible for a**
23 **payment, you are required to submit the Claim Form that is available at**
24 **www.UberIPOSEcuritiesLitigation.com. See Question 8 below.**

25 11. The Court directed that the Postcard Notice be sent to Class Members to inform them
26 of the terms of the proposed Settlement and about their options, before the Court decides whether
27 to approve the Settlement at the upcoming hearing to consider the fairness, reasonableness, and
28

1 adequacy of the Settlement, the proposed Plan of Allocation for the proceeds of the Settlement,
2 and Class Counsel's Fee and Expense Application (the "Settlement Hearing").

3 12. The Court in charge of the Action is the United States District Court for the Northern
4 District of California (the "Court"), and the case is known as *Boston Retirement System v. Uber*
5 *Technologies, Inc.*, Case No. 3:19-cv-06361-RS, pending in the United States District Court for
6 the Northern District of California. The Action is assigned to the Honorable Richard Seeborg.

7 **2. What is this case about?**

8 13. Headquartered in San Francisco, California, Uber is a multinational technology
9 company that offers people the ability to request or provide, among other things, transportation
10 and food delivery. On or about May 10, 2019, Uber commenced its IPO.

11 14. On September 25, 2019, a class action complaint was filed in the Superior Court of
12 the State of California, County of San Francisco under the caption *Messinger v. Uber*
13 *Technologies, Inc., et al.*, Case No. CGC-19-579544, asserting violations of Sections 11, 12(a)(2),
14 and 15 of the Securities Act of 1933 (the "Securities Act"). Several other complaints were filed
15 in California state court, including by plaintiffs Toronto, the Brauns, and Cianci, and such cases
16 were eventually consolidated (the "State Court Action").

17 15. This Action was then commenced on October 4, 2019, with the filing of a class action
18 complaint in the United States District Court for the Northern District of California on behalf of
19 investors in Uber's IPO, alleging violations of Sections 11, 12(a)(2), and 15 of the Securities Act
20 of 1933 (the "Securities Act"). By Order dated January 3, 2020, the Court appointed Boston
21 Retirement System as Lead Plaintiff and approved its selection of Labaton Sucharow LLP (n/k/a
22 Labaton Keller Sucharow LLP) ("Labaton") as lead counsel.

23 16. On March 3, 2020, Lead Plaintiff filed an Amended Class Action Complaint for
24 Violations of the Federal Securities Laws (the "First Amended Complaint") asserting claims
25 against Defendants under Sections 11, 12(a)(2), and 15 of the Securities Act. The First Amended
26 Complaint alleged that the registration statement and prospectus (the "Offering Documents") filed
27

1 in connection with the IPO contained three categories of allegedly materially false and misleading
2 statements or omissions: (1) the Offering Documents failed to disclose, at the time of the IPO,
3 that Uber had an alleged practice of skirting laws and regulations to expand and operate in various
4 jurisdictions, and that its business model depended on the purported misclassification of drivers
5 as independent contractors, rather than employees; (2) the Offering Documents failed to disclose,
6 at the time of the IPO, information about passenger safety; and (3) the Offering Documents failed
7 to disclose that, at the time of the IPO, Uber had increasing losses, expenses and slowing growth,
8 and a plan to cut costs post-IPO through layoffs that allegedly further hindered Uber's growth.

9 17. Defendants moved to dismiss the First Amended Complaint (the "First Motion to
10 Dismiss") on May 5, 2020. On August 7, 2020, the Court denied the First Motion to Dismiss in
11 full. On September 30, 2020, Defendants filed their answers to the First Amended Complaint,
12 denying all allegations of wrongdoing or damages and asserting affirmative defenses.

13 18. On November 16, 2020, the Superior Court of California dismissed the State Court
14 Action on the ground of *forum non conveniens*, requiring that claims brought under the Securities
15 Act be brought in federal court. The dismissal was appealed by the plaintiffs in the State Court
16 Action, but they withdrew their appeal of such dismissal.

17 19. On December 5, 2020, following dismissal of their State Court Action, plaintiffs
18 Messinger, the Brauns, Toronto, and Cianci, along with plaintiffs Varghese Pallathu, Gerald
19 Ashford, and Johnny Ramey, the latter three of whom are not currently named as plaintiffs in this
20 Action (the "*Messinger Plaintiffs*") filed a class action complaint alleging violations of the federal
21 securities laws in connection with the IPO against the same Defendants named in this Action, in
22 an action captioned *Messinger, et al. v. Uber Technologies, Inc., et al.* No. 3:20-cv-08610-WHA
23 ("*Messinger Action*").

24 20. On January 25, 2021, pursuant to Fed. R. Civ. P. 42(a), the Court granted a stipulation
25 to consolidate the *Messinger Action* into this Action.

26 21. On March 10, 2021, counsel for Lead Plaintiff, the *Messinger Plaintiffs*, and the Uber
27 Defendants met remotely via video conference for a mediation session before Robert A. Meyer,
28

1 Esq. (the “Mediator”). The mediation was preceded by the Uber Defendants producing over 8,600
2 pages of documents, which counsel for Lead Plaintiff and *Messinger* Plaintiffs reviewed; separate
3 and joint pre-mediation calls with the Mediator; and the mutual exchange of mediation statements.
4 The mediation session did not result in a resolution of the Action.

5 22. Lead Plaintiff filed the Second Amended Class Action Complaint for Violations of the
6 Federal Securities Laws on May 14, 2021, adding *Messinger*, Toronto, the Brauns, and Cianci to
7 the operative pleadings (the “Second Amended Complaint”). The Second Amended Complaint
8 alleged the same violations of Sections 11, 12(a)(2), and 15 of the Securities Act based on the
9 same factual allegations set forth in the First Amended Complaint.

10 23. On June 28, 2021, Defendants moved to dismiss the additional named plaintiffs’
11 claims from the Second Amended Complaint on statute of limitations and other procedural
12 grounds. After briefing, and without oral argument, on October 1, 2021, the Court entered an
13 order denying the Defendants’ Motion to Dismiss the Second Amended Complaint.

14 24. The Uber Defendants filed an answer to the Second Amended Complaint on October
15 15, 2021, denying all allegations of wrongdoing or damages and asserting affirmative defenses.
16 On October 22, 2021, the Underwriter Defendants filed an answer to the Second Amended
17 Complaint, denying all allegations of wrongdoing or damages and asserting affirmative defenses.

18 25. Lead Plaintiff filed a Revised Motion for Class Certification on October 29, 2021,
19 requesting that the Court appoint Lead Plaintiff and *Messinger*, Toronto, and the Brauns as class
20 representatives and appoint Lead Counsel as class counsel. After briefing and oral argument, on
21 July 26, 2022, the Court entered an order granting the Revised Motion for Class Certification,
22 appointing BRS, *Messinger*, Toronto, and the Brauns as class representatives, and appointing
23 *Labaton* as class counsel.

24 26. Defendants petitioned the U.S. Court of Appeals for the Ninth Circuit for permission
25 to appeal the Court’s class certification order under Federal Rule of Civil Procedure 23(f). *See*
26 *Boston Retirement System et. al. v. Uber Technologies Inc., et al.*, No. 22-80076 (9th Cir.). After
27 briefing, and without oral argument, on February 24, 2023, the Ninth Circuit denied the petition.
28

1 27. Beginning on July 7, 2023, the Class Postcard was mailed to potential Class Members
2 and a long-form notice was made available on www.UberIPOSecuritiesLitigation.com. On July
3 21, 2023, a summary notice was published in *The Wall Street Journal* and distributed on the
4 internet using *PR Newswire*. In addition to summarizing the Action, the notices collectively
5 provided potential class members with the opportunity to request exclusion from the Class (*i.e.*,
6 to “opt-out”), explained that right, and set forth procedures for doing so, including the September
7 5, 2023 deadline. Only 19 requests for exclusion from the Class were received.

8 28. The Parties engaged in extensive formal discovery that included the review of nearly
9 107,668 documents (893,997 pages) from the Uber Defendants in over 70 productions; 31,379
10 documents from the third parties and 86,280 documents from the Underwriter Defendants. The
11 Parties took or defended a total of 46 depositions. Class Representatives took 32 depositions of
12 Defendants including Uber employees, the Individual Defendants, Rule 30(b)(6) corporate
13 designees of Uber and the Underwriter Defendants, and Defendants’ experts. Defendants took 10
14 depositions in connection with class certification and four in connection with expert discovery.
15 In connection with expert discovery, the Parties submitted a total of 11 expert reports, including
16 rebuttal reports.

17 29. On March 28, 2024, the Parties participated in a full-day mediation session before the
18 Mediator. The Parties did not reach an agreement to settle the Action by the conclusion of the
19 full-day mediation session, however, the Parties continued negotiations with the assistance of the
20 Mediator. On April 22, 2024, the Mediator issued a mediator’s recommendation, which the
21 Parties accepted on April 23, 2024. The Parties memorialized their agreement to settle the Action
22 in a term sheet dated July 17, 2024 (the “Term Sheet”), subject to the execution of a formal
23 stipulation and related papers. The Stipulation, which sets forth the terms and conditions of the
24 Settlement and reflects the final and binding agreement between the Parties to settle the Action,
25 was filed with the Court on _____, 2024, and can be viewed at
26 www.UberIPOSecuritiesLitigation.com.

1 30. On _____, 2024, the Court preliminarily approved the Settlement, authorized
2 the provision of notice of the Settlement to Class Members, and scheduled the Settlement Hearing
3 to consider whether to grant final approval of the Settlement and related relief.

4 **3. Why is this a class action?**

5 31. In a class action, one or more persons or entities (in this case, Class Representatives),
6 sue on behalf of people and entities that have similar claims. Together, these people and entities
7 are a “class,” and each is a “class member.” Bringing a case, such as this one, as a class action
8 allows one court to resolve many individuals’ similar claims that might be too small to bring
9 economically as separate actions. One court resolves the issues for all class members at the same
10 time, except for those who exclude themselves, or “opt-out,” from the class.
11

12 **4. What are the reasons for the Settlement?**

13 32. The Court did not finally decide in favor of Class Representatives or Defendants.
14 Instead, both sides agreed to a settlement that will end the Action. Class Representatives and
15 Class Counsel believe that the claims asserted in the Action have merit, however, Class
16 Representatives and Class Counsel recognize the expense and length of continued proceedings
17 necessary to pursue their claims, including complex merits and expert discovery, summary
18 judgment, trial and appeals, as well as the difficulties in establishing liability and damages. More
19 specifically, Class Representatives faced the potential challenges associated with proving that
20 Defendants failed to disclose information that rendered statements in the Offering Documents
21 false or misleading. Defendants would also argue that Class Representatives could not establish
22 traceability of shares back to the Offering Documents, that recoverable damages were
23 significantly less than that estimated by Class Representatives’ damages expert, to the extent they
24 could be established at all, and that certain Defendants could not be found liable because they
25 conducted adequate due diligence in connection with the IPO. In light of the Settlement and the
26 guaranteed cash recovery to the Class, Class Representatives and Class Counsel believe that the
27 proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Class.
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1 33. The Settlement should not be seen as an admission or concession on the part of
2 Defendants. Defendants have asserted and continue to assert that their disclosures were accurate
3 and complete and expressly denied and continue to deny any and all allegations of wrongdoing
4 contained in the Second Amended Complaint, including, without limitation, any liability arising
5 out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged,
6 in the Action or that any alleged misstatements or omissions were made. Defendants also have
7 denied, and continue to deny, among other allegations, the allegations that Plaintiffs or the Class
8 have suffered any damages or that Plaintiffs or the Class were harmed by the conduct alleged in
9 the Action or that they could have alleged as part of the Action. In addition, Defendants maintain
10 that they have meritorious defenses to all claims alleged in the Action. Nonetheless, Defendants
11 have concluded that continuation of the Action would be protracted and expensive, and have taken
12 into account the uncertainty and risks inherent in any litigation, especially a complex case like
13 this Action.

14 **5. How do I know if I am part of the Class?**

15 34. The Court directed that everyone who fits the following description is a Class Member
16 and subject to the Settlement, unless they are an excluded person (*see* Question 6 below) or
17 previously sought exclusion from the Class in connection with the Class Notice:

18 **All persons and entities that purchased or otherwise acquired Uber’s publicly traded**
19 **common stock pursuant and/or traceable to the Offering Documents for Uber’s IPO,**
20 **and who were damaged thereby, i.e., those who purchased shares during the**
21 **Traceability Period of May 10, 2019 through November 5, 2019.**

22 35. If you are a member of the Class and did not previously seek exclusion from the Class
23 in connection with the Class Notice, you are in the Class and subject to the Settlement.

24 36. *Receipt of this Settlement Notice does not mean that you are a Class Member.* The
25 Parties do not have access to your transactions in Uber common stock. Please check your records
26 or contact your broker to see if you are a member of the Class. If one of your mutual funds
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1 purchased Uber common stock pursuant or traceable to the Offering Documents, that alone does
2 not make you a Class Member. You are a Class Member only if you purchased or otherwise
3 acquired Uber common stock pursuant or traceable to the Offering Documents for Uber's IPO.

4 **6. Are there exceptions to being included?**

5 37. Yes. There are some individuals and entities that are excluded from the Class by
6 definition. Excluded from the Class by definition are: (i) Defendants and the Individual
7 Defendants' immediate family members; (ii) the officers, directors, affiliates, and subsidiaries of
8 Uber and the Underwriter Defendants, at all relevant times; (iii) Uber's affiliates and employee
9 retirement and/or benefit plan(s) and their participants or beneficiaries to the extent they
10 purchased or acquired Uber common stock pursuant or traceable to the Offering Documents
11 through any such plan(s); (iv) any entity in which Defendants have or had a controlling interest;
12 and (v) the legal representatives, heirs, successors, or assigns of any such excluded person or
13 entity. Also excluded from the Class is any person or entity that requested exclusion from the
14 Class in connection with the previously issued Class Notice or whose request is otherwise allowed
15 by the Court, if any.

16 38. However, any "Investment Vehicle" is not excluded from the Class. Investment
17 Vehicle is defined as "any investment company or pooled investment fund, including, but not
18 limited to, mutual fund families, exchange traded funds, fund of funds and hedge funds, in which
19 the Underwriter Defendants, or any of them, have, has or may have a direct or indirect interest, or
20 as to which its affiliates may act as an investment advisor, but in which any Underwriter
21 Defendant alone, or together with its respective affiliates, is not a majority owner or does not hold
22 a majority beneficial interest."

23 **THE SETTLEMENT BENEFITS**

24 **7. What does the Settlement provide?**

25 39. In exchange for the Settlement and the release of the Released Plaintiffs' Claims
26 against the Released Defendant Parties, Uber agreed to pay, or cause to be paid, two hundred
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1 million U.S. dollars (\$200,000,000) in cash into the Escrow Account, which will accrue interest
2 (the Settlement Fund), to be distributed, after deduction of Court-awarded attorneys' fees and
3 Litigation Expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses
4 approved by the Court (the "Net Settlement Fund"), among Class Members who submit valid
5 Claim Forms that are found to be eligible to receive a distribution from the Net Settlement Fund
6 ("Authorized Claimants").

7 **8. How can I receive a payment?**

8 40. To qualify for a payment, you must be a member of the Class and you must submit a
9 timely and valid Claim Form. You can obtain a Claim Form from the website for the Action,
10 www.UberIPOSecuritiesLitigation.com, or submit a claim online via the website. You can also
11 request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at (877)
12 390-3460 or emailing them at info@UberIPOSecuritiesLitigation.com. Please read the
13 instructions in the Claim Form carefully, fill out the Claim Form, include all the documents the
14 form requests, sign it, and mail or submit it online so that it is **postmarked or received no later**
15 **than _____, 2024.**

16 **9. When will I receive my payment?**

17 41. The Court will hold a Settlement Hearing on _____, **2024** to decide, among
18 other things, whether to finally approve the Settlement. Even if the Court approves the Settlement,
19 there may be appeals which can take time to resolve, perhaps more than a year. It also takes a
20 long time for all of the Claim Forms to be accurately reviewed and processed. Please be patient.

21 **10. What am I giving up to receive a payment or stay in the Class?**

22 42. If you are a member of the Class and did not previously exclude yourself from the
23 Class in connection with the Class Notice and have not opted back into the Class, you will remain
24 in the Class, and that means that, upon the "Effective Date" of the Settlement, you will release all
25 "Released Plaintiffs' Claims" against the "Released Defendant Parties."
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1 (a) **“Released Plaintiffs’ Claims”** means any and all claims, demands, losses,
2 rights, and causes of action of every nature and description, whether known or Unknown (as
3 defined below), contingent or absolute, mature or not mature, liquidated or unliquidated, accrued
4 or not accrued, concealed or hidden, regardless of legal or equitable theory, whether direct,
5 representative, derivative, class, or individual in nature, and whether arising under federal, state,
6 local, common, statutory, administrative, or foreign law, that Plaintiffs or any other member of
7 the Class, and any and all of the Releasing Plaintiff Parties, in their capacities as such, have or
8 could have asserted in the Action or have or could in the future assert in any forum, whether
9 foreign or domestic, whether brought directly or indirectly, against any of the Defendants and the
10 Released Defendant Parties, which in any way arise out of or are based upon both (1) any of the
11 allegations, acts, transactions, facts, matters, occurrences, representations or omissions involved,
12 set forth, or alleged in the Action and (2) the purchase, acquisition, holding, sale, or disposition
13 of any publicly traded Uber common stock purchased or acquired pursuant and/or traceable to the
14 Offering Documents, including any publicly traded Uber common stock purchased or acquired
15 during the Traceability Period. The Released Plaintiffs’ Claims also include a waiver of any rights
16 under California Civil Code § 1542 and other similar applicable state statutes. The release shall
17 not include any claim(s) (i) to enforce the Settlement; (ii) of the 19 persons and entities who, as
18 of December 1, 2023, requested exclusion in connection with the Class Notice, unless they choose
19 to opt-back into the Class; (iii) alleged in the Amended Class Action Complaint, dated January
20 30, 2023, in *Cao v. Uber Technologies, Inc., et al.*, No. 22-cv-4688 (N.D. Cal.); (iv) alleged in
21 *Fazio v. Khosrowshahi, et al.*, No. 20-cv-7916 (N.D. Cal.); (v) alleged in *Jain v. Khosrowshahi,*
22 *et al.*, No. 24-cv-0403 (D. Del.) or *Feghali Foods Inc. PSP v. Khosrowshahi, et al.*, No. 24-cv-
23 0758 (D. Del.), other than claims related to the Traceability Period, if any; or (vi) arising from
24 shareholder demands received by Uber and/or Uber’s board of directors prior to the agreement to
25 the Confidential Term Sheet executed by the Parties on July 17, 2024 (the “Term Sheet”).

26 (b) **“Released Defendant Parties”** means Defendants, and each of their
27 respective past or present or future direct or indirect parents, subsidiaries, divisions, branches,
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1 Controlling Persons, associates, entities, affiliates or joint ventures, as well as each of their
2 respective past or present directors, officers, employees, managers, managing directors,
3 supervisors, contractors, consultants, servants, general partners, limited partners, partnerships,
4 members, principals, trusts, trustees, advisors, auditors, accountants, agents, underwriters,
5 insurers, co-insurers, reinsurers, controlling shareholders, attorneys, fiduciaries, financial or
6 investment advisors or consultants, banks or investment bankers, personal or legal representatives,
7 counsel, agents, predecessors, predecessors-in-interest, successors, assigns, spouses, heirs,
8 executors, administrators, legal or personal representatives of each of them in their capacities as
9 such, related or affiliated entities, anyone acting or purporting to act for or on behalf of any of
10 them or their successors, heirs or assigns, any other entities in which a Defendant has or had a
11 Controlling Interest, any Immediate Family Member of an Individual Defendant, any trust of
12 which any Defendant is the settlor or which is for the benefit of any Defendant and/or member(s)
13 of his or her family, and the legal representatives, heirs, successors in interest or assigns of
14 Defendants.

15 (a) “**Unknown Claims**” means any and all Released Plaintiffs’ Claims that
16 Plaintiffs, or any other Class Member and Releasing Plaintiff Party, do not know or suspect to
17 exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any
18 and all Released Defendants’ Claims that any Defendant does not know or suspect to exist in his,
19 her, or its favor as of the Effective Date, which if known by him, her, or it might have affected his,
20 her, or its decision(s) with respect to the Settlement, including, in the case of any Class Member,
21 the decision to object to the terms of the Settlement or to seek to be excluded from the Class. With
22 respect to any and all Released Plaintiffs’ Claims and Released Defendants’ Claims, the Parties
23 stipulate and agree that, upon the Effective Date, Plaintiffs and Defendants shall expressly, and
24 each Class Member and Releasing Plaintiff Party, shall be deemed to have, and by operation of
25 the Judgment or Alternative Judgment shall have, to the fullest extent permitted by law, expressly
26 waived and relinquished any and all provisions, rights, and benefits conferred by any law of any
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1 state or territory of the United States or foreign law, or principle of common law, including, or
2 which is similar, comparable, or equivalent to, Cal. Civ. Code § 1542, which provides:

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

8 Plaintiffs, other Class Members, Releasing Plaintiff Parties, or the Defendants, may hereafter
9 discover facts, legal theories, or authorities in addition to, contrary to, or different from those
10 which any of them now knows or believes to be true with respect to the subject matter of the
11 Released Plaintiffs' Claims and Released Defendants' Claims, but Plaintiffs and Defendants
12 expressly, fully, finally, and forever waive, compromise, settle, discharge, extinguish, and
13 release, and each Class Member and Releasing Plaintiff Party shall be deemed to have waived,
14 compromised, settled, discharged, extinguished, and released, and upon the Effective Date and
15 by operation of the Judgment or Alternative Judgment shall have waived, compromised, settled,
16 discharged, extinguished, and released, fully, finally, and forever, any and all Released Plaintiffs'
17 Claims and Released Defendants' Claims, as applicable, known or unknown, suspected or
18 unsuspected, contingent or absolute, accrued or unaccrued, apparent or unapparent, which now
19 exist, or heretofore existed, or may hereafter exist, without regard to the subsequent discovery or
20 existence of such different, contrary, or additional facts, legal theories, or authorities. Plaintiffs
21 and Defendants acknowledge, and all other Class Members and Releasing Plaintiff Parties by
22 operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown
23 Claims" in the definition of Released Plaintiffs' Claims and Released Defendants' Claims was
24 separately bargained for and was a material element of the Settlement.
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1 distribution of proceeds from the Settlement, you are also required to submit a Claim Form. *See*
2 Question 8, above.

3 **THE LAWYERS REPRESENTING YOU**

4 **12. Do I have a lawyer in this case?**

5 47. The Court appointed the law firm of Labaton Keller Sucharow LLP (f/k/a Labaton
6 Sucharow LLP) to be the lead counsel representing all Class Members. These lawyers are called
7 “Class Counsel.” You will not be separately charged for the work of Class Counsel or any of
8 Plaintiffs’ Counsel. The Court will determine the amount of Plaintiffs’ Counsel’s fees and
9 expenses, which will be paid from the Settlement Fund. If you want to be represented by your
10 own lawyer, you may hire one at your own expense.

11 **13. What payment are the attorneys for the Class seeking? How will the attorneys be**
12 **paid?**

13 48. Plaintiffs’ Counsel have not received any payment for their services in pursuing the
14 claims against Defendants on behalf of the Class, nor have they been reimbursed for their
15 litigation expenses. Class Counsel will ask the Court to award it, together with all Plaintiffs’
16 Counsel, attorneys’ fees of no more than 29% of the Settlement Fund, which will include any
17 accrued interest. Class Counsel will also seek payment of Litigation Expenses incurred in the
18 prosecution of the Action of no more than \$3,215,000, plus accrued interest, which may include
19 an application in accordance with the PSLRA for the reasonable costs and expenses (including
20 lost wages) of Plaintiffs directly related to their representation of the Class.

21 49. Class Counsel’s motion for attorneys’ fees and Litigation Expenses will be filed by
22 _____, 2024. A copy of Class Counsel’s Fee and Expense Application will be available for
23 review at www.UberIPOSecuritiesLitigation.com once it is filed. The Court will determine the
24 amount of any award of attorneys’ fees or Litigation Expenses.

1 **OBJECTING TO THE SETTLEMENT, THE PLAN OF ALLOCATION, OR**
2 **THE FEE AND EXPENSE APPLICATION**

3 **14. How do I tell the Court that I do not like something about the proposed Settlement?**

4 50. If you are a Class Member, you can object to the Settlement or any of its terms, the
5 proposed Plan of Allocation, and/or the Fee and Expense Application. You can ask the Court not
6 to approve the Settlement, however you cannot ask the Court to order a different settlement; the
7 Court can only approve or reject this Settlement. If the Court denies approval of the Settlement,
8 no payments will be made to Class Members and the Action will continue. If that is what you
9 want to happen, you should object.

10 51. Any objection must be in writing and submitted only to the Court. If you submit a
11 timely written objection, you may, but are not required to, appear at the Settlement Hearing, either
12 in person or through your own attorney. If you appear through your own attorney, you are
13 responsible for hiring and paying that attorney and they must formally appear in the case. All
14 written objections and supporting papers must: (i) clearly identify the case name and number
15 (*Boston Ret. System v. Uber Tech., Inc.*, Case No. 3:19-cv-06361 (N.D. Cal.)); (ii) be submitted
16 to the Court either by mailing them to the Clerk of the Court at the United States District Court
17 for the Northern District of California, Phillip Burton Federal Building & United States
18 Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94102, or by filing them in person at
19 any location of the United States District Court for the Northern District of California, or by filing
20 them electronically; and (iii) be filed **no later than _____, 2024.**

21 52. Additionally, the objection must also: (i) include the name, address, and telephone
22 number of the person or entity objecting; (ii) contain a statement of the objection and the specific
23 reasons for it, including any legal and evidentiary support (including witnesses) the Class Member
24 wishes to bring to the Court's attention; (iii) state why you are objecting and whether your
25 objection applies only to you, a subset of the Class, or the entire Class; and (iv) include documents
26 sufficient to prove membership in the Class, such as those showing the number of shares of Uber
27 common stock purchased or otherwise acquired pursuant or traceable to the Offering Documents
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1 for Uber's IPO, as well as the dates and prices of each such purchase, acquisition, and sale. Unless
2 otherwise ordered by the Court, any Class Member who does not object in the manner described
3 in this Settlement Notice will be deemed to have waived any objection and will be forever
4 foreclosed from making any objection to the proposed Settlement, the Plan of Allocation, and/or
5 Class Counsel's Fee and Expense Application.

6 THE SETTLEMENT HEARING

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

8 53. The Court will hold the Settlement Hearing on _____, 2024 at _____.m.
9 (Pacific), before the Honorable Richard Seeborg, United States District Court Judge for the
10 Northern District of California, either in person at the Phillip Burton Federal Building & United
11 States Courthouse, 450 Golden Gate Avenue, San Francisco, CA 95113, in Courtroom 3 – 17th
12 Floor or by videoconference (at the discretion of the Court). At this hearing, the Court will
13 consider whether: (i) the Settlement is fair, reasonable, adequate, and should be finally approved;
14 (ii) the Plan of Allocation is fair and reasonable, and should be approved; and (iii) Class Counsel's
15 Fee and Expense Application is reasonable and should be approved. The Court will take into
16 consideration any written objections filed in accordance with the instructions in Question 14
17 above. We do not know how long it will take the Court to make these decisions.

18 54. You should be aware that the Court may change the date and time of the Settlement
19 Hearing without a notice being sent to Class Members. If you want to attend the hearing, you
20 should check with Class Counsel beforehand to be sure that the date and/or time has not changed,
21 periodically check the Court's website at <https://www.cand.uscourts.gov/cm-ecf>, or periodically
22 check the case website at www.UberIPOScuritiesLitigation.com to see if the Settlement Hearing
23 stays as calendared or is changed. Any updates regarding the Settlement Hearing, including any
24 changes to the date or time of the hearing, will be posted to
25 www.UberIPOScuritiesLitigation.com. Subscribers to PACER, a fee-based service, can also
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1 view the Court’s docket for the Action for updates about the Settlement Hearing through the
2 Court’s on-line Case Management/Electronic Case Files System at <https://www.pacer.gov>.

3 **16. Do I have to come to the Settlement Hearing?**

4 55. No. Class Counsel will answer any questions the Court may have. But, you are
5 welcome to attend at your own expense. If you submit a valid and timely objection, the Court
6 will consider it and you do not have to come to Court to discuss it. You may have your own
7 lawyer attend (at your own expense), but it is not required. If you do hire your own lawyer, he or
8 she must file and serve a Notice of Appearance in the manner described in the answer to Question
9 19 below **no later than _____, 2024.**

10 **17. May I speak at the Settlement Hearing?**

11 12 56. You may ask the Court for permission to speak at the Settlement Hearing. To do so,
13 you must include with your objection (*see* Question 15), **no later than _____, 2024**, a
14 statement that you, or your attorney, intend to appear in in “*Boston Ret. System v. Uber Tech.,*
15 *Inc.*, Case No. 3:19-cv-06361 (N.D. Cal.)” If you have an attorney, your attorney must also file
16 a Notice of Appearance with the Court. Persons who intend to present evidence at the Settlement
17 Hearing must also include in their objections the identities of any witnesses they may wish to call
18 to testify and any exhibits they intend to introduce into evidence at the hearing. You may not
19 speak at the Settlement Hearing if you previously excluded yourself or if you have not provided
20 written notice in accordance with the procedures described in this Question 17 and Question 14
21 above.

22 **IF YOU DO NOTHING**

23 **18. What happens if I do nothing at all?**

24 57. If you do nothing and you are a member of the Class, you will receive no money from
25 this Settlement and you will be precluded from starting a lawsuit, continuing with a lawsuit, or
26 being part of any other lawsuit against Defendants and the other Released Defendant Parties
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1 concerning the Released Plaintiffs' Claims. To share in the Net Settlement Fund, you must submit
2 a Claim Form (*see* Question 8 above).

3 **GETTING MORE INFORMATION**

4 **19. Are there more details about the Settlement?**

5 58. This Settlement Notice summarizes the proposed Settlement. For the full terms and
6 conditions of the Settlement, please review the Stipulation. The Stipulation and additional case
7 documents are available at www.UberIPOSecuritiesLitigation.com. Additional information
8 regarding the case and the Settlement can also be obtained by contacting Class Counsel at the
9 contact information below, by accessing the Court docket in this case (for a fee) through the
10 Court's PACER system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of
11 the Court for the United States District Court for the Northern District of California, Phillip Burton
12 Federal Building & United States Courthouse, 450 Golden Gate Avenue, San Francisco, CA
13 94102, between 9:00 a.m. and 4:00 p.m. Monday through Friday, excluding Court holidays.

14 59. Additionally, the motions in support of final approval of the Settlement, approval of
15 the proposed Plan of Allocation, and the request for attorneys' fees and Litigation Expenses will
16 be filed with the Court no later than _____, 2024 and will posted on the case website,
17 www.UberIPOSecuritiesLitigation.com. **Please do not call the Court with questions about the**
18 **Settlement.**

19 60. All inquiries concerning this Settlement should be directed to:

20 *Uber Securities Litigation*
21 c/o A.B. Data, Ltd.
22 P.O. Box 173070
23 Milwaukee, WI 53217
24 (877) 390-3460
25 www.UberIPOSecuritiesLitigation.com
26 Info@UberIPOSecuritiesLitigation.com

27 and/or

28 Labaton Keller Sucharow LLP
Alfred L. Fatale III, Esq.

1 140 Broadway
2 New York, NY 10005
3 settlementquestions@labaton.com
4 www.labaton.com
5 (888) 219-6877

6 PLAN OF ALLOCATION OF NET SETTLEMENT FUND

7 20. How will my claim be calculated?

8 61. As discussed above, the Settlement Amount and any interest it earns constitute the
9 Settlement Fund. The Settlement Fund, after the deduction of Court-approved attorneys' fees and
10 Litigation Expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses
11 approved by the Court, is the Net Settlement Fund. If the Settlement is approved by the Court,
12 the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, members of
13 the Class who timely submit valid Claim Forms that are accepted for payment – in accordance
14 with the following proposed Plan of Allocation, or such other plan of allocation as the Court may
15 approve. Class Members who do not timely submit valid Claim Forms will not share in the Net
16 Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this
17 proposed Plan of Allocation, or modify it, without additional individual notice to the Class. Any
18 order modifying the Plan of Allocation will be posted on the case website,
19 www.UberIPOSecuritiesLitigation.com.

20 62. The objective of the Plan of Allocation is to distribute the Net Settlement Fund
21 equitably among those Class Members who suffered economic losses as a result of the alleged
22 violations of the federal securities law with respect to shares of Uber's publicly traded common
23 stock purchased or otherwise acquired pursuant and/or traceable to the Offering Documents for
24 Uber's IPO.⁵ The Plan of Allocation measures the amount of loss that a Class Member can claim

25
26 ⁵ Given the difficulty of tracing shares to the Offering Documents after the expiration of the
27 IPO's "lockup period" on November 6, 2019, solely for purposes of the Settlement it is presumed
28 that shares of Uber's common stock purchased or otherwise acquired from May 10, 2019 (the
date of the IPO) through and including November 5, 2019 (the date prior to the expiration of the

1 for purposes of making proportional *pro rata* allocations of the Net Settlement Fund to Authorized
2 Claimants. The Claims Administrator will calculate Claimants' claims and shall determine each
3 Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized
4 Claimant's "Recognized Claim."

5 63. To design the Plan of Allocation, Class Counsel conferred with Class Representatives'
6 damages expert. The Plan of Allocation, however, is not a formal damages analysis. The
7 calculations made pursuant to the Plan of Allocation are not intended to estimate, or be indicative
8 of, the amounts that Class Members might have been able to recover as damages after a trial. Nor
9 are the calculations, including the Recognized Loss formulas, intended to estimate the amounts
10 that will be paid to Authorized Claimants. The computations under the Plan of Allocation are
11 only a method to weigh the claims of Authorized Claimants against one another for the purposes
12 of making *pro rata* allocations of the Net Settlement Fund and the Recognized Claim amounts
13 are the basis upon which the Net Settlement Fund will be proportionately allocated to Authorized
14 Claimants.

15 64. The claims asserted in the Action under Section 11 of the Securities Act serve as the
16 basis for the calculation of the Recognized Loss Amounts under the Plan of Allocation. Section
17 11 of the Securities Act provides a statutory formula for the calculation of damages. The formulas
18 stated below, which were developed by Class Representatives' damages expert, generally track
19 the statutory formula.

20 65. Defendants, their respective counsel, and all other Released Defendant Parties will
21 have no responsibility or liability for the investment of the Settlement Fund, the distribution of
22 the Net Settlement Fund, the Plan of Allocation or the payment of any claim. Plaintiffs, Plaintiffs'
23 Counsel, and anyone acting on their behalf, likewise, will have no liability for their reasonable
24 efforts to execute, administer, and distribute the Settlement.

25
26
27 _____
28 IPO's lockup period), were pursuant and/or traceable to the Offering Documents (the
"Traceability Period").

1 **CALCULATION OF RECOGNIZED LOSS AMOUNTS**

2 66. For purposes of determining whether a Claimant has a Recognized Claim, purchases,
3 acquisitions, and sales of Uber publicly traded common stock will first be matched on a First
4 In/First Out (“FIFO”) basis.

5 67. A “Recognized Loss Amount” will be calculated as set forth below for each share of
6 Uber’s publicly traded common stock purchased or acquired pursuant or traceable to the Offering
7 Documents for Uber’s IPO during the Traceability Period from May 10, 2019 through November
8 5, 2019, both dates inclusive, that is listed in the Claim Form and for which adequate
9 documentation is provided. To the extent that the calculation of a Claimant’s Recognized Loss
10 Amount results in a negative number (a gain), that number shall be set to zero.

11 68. The sum of a Claimant’s Recognized Loss Amounts will be the Claimant’s
12 Recognized Claim.

13 **69. For each share of Uber’s publicly traded common stock purchased or otherwise**
14 **acquired from May 10, 2019 through, and including, September 25, 2019, and:**

- 15 A. Sold before the opening of trading on October 4, 2019,⁶ the Recognized Loss
16 Amount for each such share shall be the purchase price (not to exceed \$45.00, the
IPO price) ***minus*** the sale price.
- 17 B. Sold after the opening of trading on October 4, 2019, through the close of trading
18 on **[day before execution of the Stipulation]**, the Recognized Loss Amount for
19 each such share shall be the purchase price (not to exceed \$45.00, the IPO price)
minus the sale price (not to be less than \$29.67, the closing share price on October
20 4, 2019).
- 21 C. Retained after the close of trading on **[day before execution of the Stipulation]**,
22 the Recognized Loss Amount for each such share shall be the purchase price (not
to exceed \$45.00, the IPO price) ***minus*** \$29.67, the closing share price on October
4, 2019.

23 **70. For each share of Uber’s publicly traded common stock purchased or otherwise**
24 **acquired from September 26, 2019 through, and including, November 5, 2019, and:**

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⁶ For purposes of the statutory calculations, October 4, 2019 is the date of suit.
28

- 1 A. Sold before the opening of trading on October 4, 2019, the Recognized Loss
2 Amount for each such share shall be (i) the purchase price (not to exceed \$45.00,
3 the IPO price) minus the sale price, (ii) multiplied by 0.05.⁷
- 4 B. Sold after the opening of trading on October 4, 2019, through the close of trading
5 on **[day before execution of the Stipulation]**, the Recognized Loss Amount for
6 each such share shall be: (i) the purchase price (not to exceed \$45.00, the IPO
7 price) minus the sale price (not to be less than \$29.67, the closing share price on
8 October 4, 2019), (ii) multiplied by 0.05.
- 9 C. Retained after the close of trading on **[day before execution of the Stipulation]**,
10 the Recognized Loss Amount for each such share shall be: (i) the purchase price
11 (not to exceed \$45.00, the IPO price) minus \$29.67, the closing share price on
12 October 4, 2019, (ii) multiplied by 0.05.

13 ADDITIONAL PROVISIONS

14 71. Purchases, acquisitions, and sales of Uber’s publicly traded common stock shall be
15 deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or
16 “payment” or “sale” date. The receipt or grant by gift, inheritance, or operation of law of Uber’s
17 publicly traded common stock outside of the IPO shall not be deemed a purchase, acquisition, or
18 sale for the calculation of a Claimant’s Recognized Claim, nor shall the receipt or grant be deemed
19 an assignment of any claim relating to the purchase or acquisition of such shares of Uber’s
20 publicly traded common stock unless (i) the donor or decedent purchased or otherwise acquired
21 such shares of Uber’s publicly traded common stock during the Traceability Period; (ii) no Claim
22 Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else
23 with respect to such shares of Uber’s publicly traded common stock; and (iii) it is specifically so
24 provided in the instrument of gift or assignment.

25 ⁷ The Plan of Allocation applies a ninety-five percent (95%) discount to claims of Class
26 Members that purchased or otherwise acquired Uber’s publicly traded common stock September
27 26, 2019 through November 5, 2019, both dates inclusive. This discount reflects the potential
28 weakness of claims of Class Members after the State Court Action was filed by Plaintiff
Messinger in California state court after the close of trading on September 25, 2019, which was
brought to remedy the same violations of the Securities Act based upon many of the same factual
allegations as this Action. Defendants would likely argue that purchasers of Uber’s publicly
traded common stock after the filing of the State Court Action could have had actual or imputed
knowledge of many, if not all, of the allegedly false and misleading statements and omissions at
issue in this Action, which would disqualify those purchasers from recovery under the Securities
Act.

1 72. In accordance with the Plan of Allocation, the Recognized Loss Amount on any
2 portion of a purchase or acquisition that matches against (or “covers”) a “short sale” is zero. The
3 Recognized Loss Amount on a “short sale” that is not covered by a purchase or acquisition is also
4 zero.

5 73. Uber publicly traded common stock purchased or otherwise acquired from May 10,
6 2019 through November 5, 2019, both dates inclusive, is the only security eligible for a recovery
7 under the Plan of Allocation. With respect to Uber publicly traded common stock purchased or
8 sold through the exercise of an option, the purchase/sale date of the Uber common stock is the
9 exercise date of the option, and the purchase/sale price is the exercise price of the option.

10 74. An Authorized Claimant’s Recognized Claim shall be the amount used to calculate the
11 Authorized Claimant’s *pro rata* share of the Net Settlement Fund. If the sum total of Recognized
12 Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement
13 Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or
14 its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized
15 Claimant’s Recognized Claim divided by the total of Recognized Claims of all Authorized
16 Claimants, multiplied by the total amount in the Net Settlement Fund.

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

21 76. The Net Settlement Fund will be allocated among all Authorized Claimants whose
22 prorated payment is \$10.00 or greater. If the prorated payment to any Authorized Claimant
23 calculates to less than \$10.00, it will not be included in the calculation and no distribution will be
24 made to that Authorized Claimant.

25 77. Class Members who do not submit acceptable Claim Forms will not share in the
26 distribution of the Net Settlement Fund, however they will nevertheless be bound by the
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1 Settlement and the final Judgment of the Court dismissing this Action and related claims unless
2 they previously sought exclusion from the Class.

3 78. Distributions will be made to Authorized Claimants after all claims have been
4 processed and after the Court has finally approved the Settlement and the Settlement has reached
5 its Effective Date. If there is any balance remaining in the Net Settlement Fund (whether by
6 reason of tax refunds, uncashed checks or otherwise) after at least six (6) months from the date of
7 initial distribution of the Net Settlement Fund, Class Counsel shall, if feasible and economical,
8 redistribute such balance among Authorized Claimants who have cashed their checks in an
9 equitable and economic fashion. These redistributions shall be repeated until the balance in the
10 Net Settlement Fund is no longer feasible to distribute or economical. Any balance that still
11 remains in the Net Settlement Fund after re-distribution(s), which is not feasible or economical to
12 reallocate, after payment of Notice and Administration Expenses, Taxes, and any unpaid
13 attorneys' fees and expenses, shall be contributed to the Council of Institutional Investors, a non-
14 profit, non-sectarian organization, or such other organization approved by the Court.

15 79. Payment pursuant to the Plan of Allocation, or such other plan as may be approved by
16 the Court, shall be conclusive against all Claimants. No person shall have any claim against
17 Plaintiffs, Plaintiffs' Counsel, their damages expert, the Claims Administrator, or other agent
18 designated by Plaintiffs' Counsel, arising from determinations or distributions to Claimants made
19 substantially in accordance with the Stipulation, the Plan of Allocation approved by the Court, or
20 further orders of the Court. Plaintiffs, Defendants, Defendants' counsel, and all other Released
21 Defendant Parties shall have no responsibility for or liability whatsoever for the investment or
22 distribution of the Settlement Fund, the Net Settlement Fund, the Plan of Allocation or the
23 determination, administration, calculation, or payment of any Claim Form or non-performance of
24 the Claims Administrator, the payment or withholding of Taxes owed by the Settlement Fund or
25 any losses incurred in connection therewith.

1 beneficial owners, which the Nominee shall, within seven (7) calendar days of receipt of those
2 Settlement Postcards from the Claims Administrator, mail to the beneficial owners; or (ii) within
3 seven (7) calendar days of receipt of the Settlement Postcards, provide a list of the names and
4 addresses of all such additional beneficial owners to the Claims Administrator and the Claims
5 Administrator shall provide Settlement Postcards to these additionally identified Persons.
6 Nominees that have identified additional beneficial owners who were not previously identified in
7 connection with the Class Notice shall also provide email addresses to the Claims Administrator,
8 to the extent they are available.

9 84. Nominees who elect to send the Settlement Postcard to their beneficial owners shall
10 also send a statement to the Claims Administrator confirming that the mailing was made and shall
11 retain their mailing records for use in connection with any further notices that may be provided in
12 the Action.

13 85. Upon full and timely compliance with these provisions, Nominees who mail the
14 Settlement Postcard to beneficial owners, or who provide additional names and addresses of
15 beneficial owners to the Claims Administrator, may seek reimbursement of their reasonable
16 expenses actually incurred in complying of up to \$0.10 per name/address provided and up to \$0.10
17 plus postage at the Claims Administrator's rate for bulk mailings by providing the Claims
18 Administrator with proper documentation supporting the expenses for which reimbursement is
19 sought. Nominees whose research yields no records, or a minimal number of beneficial owners,
20 may ask the Claims Administrator to consider an upward adjustment for the reasonable costs
21 incurred to perform their research. Properly documented expenses incurred by Nominees in
22 compliance with these instructions shall be paid from the Settlement Fund, with any unresolved
23 disputes as to the reasonableness or documentation of expenses subject to review by the Court.
24 All communications concerning the foregoing should be addressed to the Claims Administrator:

25 *Uber Securities Litigation*
26 c/o A.B. Data, Ltd.
27 P.O. Box 173070
28 Milwaukee, WI 53217
[email]

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[phone]
www.UberIPOSecuritiesLitigation.com

Dated: _____, 2024

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

Exhibit A-2

1 Jonathan Gardner (admitted *pro hac vice*)
 Alfred L. Fatale III (admitted *pro hac vice*)
 2 Joseph N. Cotilletta (admitted *pro hac vice*)
 Beth C. Khinchuk (admitted *pro hac vice*)
 3 LABATON KELLER SUCHAROW LLP
 140 Broadway
 4 New York, New York 10005
 Telephone: (212) 907-0700
 5 Facsimile: (212) 818-0477
 Email: jgardner@labaton.com
 6 afatale@labaton.com
 jcotilletta@labaton.com
 7 bkhinchuk@labaton.com

8 *Class Counsel for Plaintiffs and the Class*

9
 10 **UNITED STATES DISTRICT COURT**
 11 **NORTHERN DISTRICT OF CALIFORNIA**
 12 **SAN FRANCISCO DIVISION**

13 BOSTON RETIREMENT SYSTEM,
 14
 Plaintiff,
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 v.
 16
 17 UBER TECHNOLOGIES, INC., et al.,
 Defendants.
 18

Case No.: 3:19-cv-06361-RS

PROOF OF CLAIM AND RELEASE FORM

19 **I. GENERAL INSTRUCTIONS**

20 1. To recover as a member of the Class based on your claims in the class action entitled
 21 *Boston Retirement System v. Uber Technologies, Inc.*, Case No. 3:19-cv-06361-RS (the “Action”),
 22 you must complete and, on page ____ below, sign this Proof of Claim and Release form (“Claim
 23 Form”). If you fail to submit a timely and properly addressed (as explained in paragraph 2 below)
 24 Claim Form, your claim may be rejected and you may not receive any recovery from the Net
 25
 26
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 28

1 persons represented by them and their authority must accompany this claim and their titles or
2 capacities must be stated. The Social Security (or taxpayer identification) number and telephone
3 number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing
4 information could delay verification of your claim or result in rejection of the claim.

5 **III. IDENTIFICATION OF TRANSACTIONS**

6 7. Use **Part II** of this form entitled “Schedule of Transactions in Uber’s Publicly Traded
7 Common Stock” to supply all required details of your transaction(s). If you need more space or
8 additional schedules, attach separate sheets giving all of the required information in substantially the
9 same form. Sign and print or type your name on each additional sheet.

10 8. On the schedules, provide all of the requested information with respect to your
11 purchases or acquisitions of Uber’s publicly traded common stock pursuant and/or traceable to the
12 Offering Documents for Uber’s IPO during the period from May 10, 2019 through November 5, 2019,
13 whether the transactions resulted in a profit or a loss. You must also provide all of the requested
14 information with respect to all of your sales of Uber publicly traded common stock during the
15 requested time periods and shares held after the close of trading on [**day before execution of the**
16 **Stipulation**]. Failure to report all such transactions may result in the rejection of your claim.

17 9. The date of covering a “short sale” is deemed to be the date of purchase or acquisition
18 of Uber’s common stock. The date of a “short sale” is deemed to be the date of sale. Any transactions
19 in Uber common stock executed outside of regular trading hours for the U.S. financial markets shall
20 be deemed to have occurred during the next regular trading session.

21 10. Copies of broker trade confirmations or other documentation of your transactions must
22 be attached to your claim. Failure to provide this documentation could delay verification of your
23 claim or result in rejection of your claim. **THE PARTIES DO NOT HAVE INFORMATION**
24 **ABOUT YOUR TRANSACTIONS IN UBER’S PUBLICLY TRADED COMMON STOCK.**

25 11. NOTICE REGARDING ELECTRONIC FILES: Certain Claimants with large
26 numbers of transactions may request, or may be asked, to submit information regarding their
27 transactions in electronic files. (This is different than the online claim portal on the case website.)
28 All such Claimants MUST submit a manually signed paper Claim Form whether or not they also

PART II: SCHEDULE OF TRANSACTIONS IN UBER PUBLICLY TRADED COMMON STOCK

1. PURCHASES/ACQUISITIONS FROM MAY 10, 2019 THROUGH NOVEMBER 5, 2019 – Separately list each and every purchase and acquisition of Uber’s publicly traded common stock during the period from May 10, 2019 through and including November 5, 2019. (Must submit documentation.)

Date of Purchase/Acquisition (List Chronologically) MM/DD/YY	Number of Shares	Price Per Share	Total Purchase/Acquisition Price (excluding taxes, commissions, and fees)
		\$	\$
		\$	\$
		\$	\$
		\$	\$

2. NUMBER OF SHARES PURCHASED FROM NOVEMBER 6, 2019² THROUGH [DAY BEFORE EXECUTION OF STIPULATION] – State the total number of shares of Uber’s publicly traded common stock purchased/acquired from November 6, 2019 through, and including, [DAY BEFORE EXECUTION OF STIPULATION].³ (Must submit documentation.)

3. SALES FROM MAY 10, 2019 THROUGH [DAY BEFORE EXECUTION OF STIPULATION] – Separately list each and every sale of Uber’s publicly traded common stock from May 10, 2019 through, and including, the close of trading on [DAY BEFORE EXECUTION OF STIPULATION]. (Must submit documentation.)

Date of Sale (List Chronologically) (MM/DD/YY)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding taxes, commissions and fees)
		\$	\$
		\$	\$
		\$	\$
		\$	\$

4. HOLDINGS AS OF CLOSE OF TRADING ON [DAY BEFORE EXECUTION OF STIPULATION] – State the total number of shares of Uber’s publicly traded stock held as of the close of trading on [DAY BEFORE EXECUTION OF STIPULATION] If none, write “0” or “Zero.” (Must submit documentation.) _____

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX

² For purposes of the statutory calculations, October 4, 2019 is the date of suit.

³ Information requested in this Claim Form with respect to your purchases/acquisitions from November 6, 2019 through [DAY BEFORE EXECUTION OF STIPULATION] is needed only in order for the Claims Administrator to confirm that you have reported all relevant transactions. Purchases/acquisitions during this period are not eligible for a recovery.

1 **IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS**

2 12. By signing and submitting this Claim Form, the Claimant(s) or the person(s) acting on
3 behalf of the Claimant(s) certify(ies) that: I (We) submit this Claim Form under the terms of the Plan
4 of Allocation described in the Settlement Notice. I (We) also submit to the jurisdiction of the United
5 States District Court for the Northern District of California (the “Court”) with respect to my (our)
6 claim as a Class Member(s) and for purposes of enforcing the releases set forth herein. I (We) further
7 acknowledge that, once the Settlement reaches its Effective Date, I (we) will be bound by and subject
8 to the terms of all judgments and orders entered in connection with the Settlement in the Action,
9 including the releases set forth therein. I (We) agree to furnish additional information to the Claims
10 Administrator to support this claim, such as additional documentation for transactions in Uber’s
11 publicly traded common stock and other Uber securities, if required to do so. I (We) have not
12 submitted any other claim covering the same transactions in Uber’s publicly traded common stock
13 during the Traceability Period and know of no other person having done so on my (our) behalf.

14 **V. RELEASES, WARRANTIES, AND CERTIFICATION**

15 13. I (We) hereby warrant and represent that I am (we are) a Class Member as defined in
16 the Settlement Notice, that I am (we are) not excluded from the Class, that I am (we are) not one of
17 the “Released Defendant Parties” as defined in the Settlement Notice.

18 14. I (we) hereby acknowledge full and complete satisfaction of, and do hereby fully,
19 finally, and forever compromise, settle, release, resolve, relinquish, waive, and discharge with
20 prejudice the Released Plaintiffs’ Claims as to each and all of the Released Defendant Parties (as
21 these terms are defined in the Settlement Notice). This release shall be of no force or effect unless
22 and until the Court approves the Settlement and it becomes effective on the Effective Date.

23 15. I (We) hereby warrant and represent that I (we) have not assigned or transferred or
24 purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this
25 release or any other part or portion thereof.

26 16. I (We) hereby warrant and represent that I (we) have included information about all of
27 my (our) purchases, acquisitions, and sales of Uber’s publicly traded common stock that occurred
28 during the relevant time periods and the number of shares held by me (us), to the extent requested.

1 17. I (We) certify that I am (we are) NOT subject to backup tax withholding. (If you have
2 been notified by the Internal Revenue Service that you are subject to backup withholding, please
3 strike out the prior sentence.)

4
5 I (We) declare under penalty of perjury under the laws of the United States of America that
6 all of the foregoing information supplied by the undersigned is true and correct.

7 Executed this _____ day of _____, 2024

8
9
10 _____
Signature of Claimant

Type or print name of Claimant

11
12 _____
Signature of Joint Claimant, if any

Type or print name of Joint Claimant

13
14 _____
Signature of person signing on behalf
15 of Claimant

Type or print name of person signing
on behalf of Claimant

16
17 _____
Capacity of person signing on behalf of Claimant/Joint Claimant, if other than an individual
18 (e.g., Administrator, Executor, Trustee, President, Custodian, Power of Attorney, etc.)
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REMINDER CHECKLIST:

1. Please sign this Claim Form.
2. DO NOT HIGHLIGHT THE CLAIM FORM OR YOUR SUPPORTING DOCUMENTATION.
3. Attach only copies of supporting documentation as these documents will not be returned to you.
4. Keep a copy of your Claim Form for your records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. **Your claim is not deemed submitted until you receive an acknowledgment postcard.** If you do not receive an acknowledgment postcard within 60 days, please call the Claims Administrator toll free at ___ - ___ - ___ or email at info@_____.com.
6. If you move after submitting this Claim Form please notify the Claims Administrator of the change in your address, otherwise you may not receive additional notices or payment.

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Exhibit A-3

1 Jonathan Gardner (admitted *pro hac vice*)
 Alfred L. Fatale III (admitted *pro hac vice*)
 2 Joseph N. Cotilletta (admitted *pro hac vice*)
 3 Beth C. Khinchuk (admitted *pro hac vice*)
 LABATON KELLER SUCHAROW LLP
 4 140 Broadway
 New York, New York 10005
 5 Telephone: (212) 907-0700
 Facsimile: (212) 818-0477
 6 Email: jgardner@labaton.com
 7 afatale@labaton.com
 jcotilletta@labaton.com
 8 bkhinchuk@labaton.com

9 *Class Counsel for Plaintiffs and the Class*

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**UNITED STATES DISTRICT COURT
 NORTHERN DISTRICT OF CALIFORNIA
 SAN FRANCISCO DIVISION**

BOSTON RETIREMENT SYSTEM,

Plaintiff,

v.

UBER TECHNOLOGIES, INC., et al.,

Defendants.

Case No.: 3:19-cv-06361-RS

**SUMMARY NOTICE OF PROPOSED
 CLASS ACTION SETTLEMENT AND
 MOTION FOR ATTORNEYS' FEES
 AND EXPENSES**

1 **To: All persons and entities that purchased or otherwise acquired Uber’s publicly**
2 **traded common stock pursuant and/or traceable to the Offering Documents for**
3 **Uber’s IPO, and who were damaged thereby, *i.e.*, those who purchased shares**
4 **from May 10, 2019 through November 5, 2019, inclusive.**

5 YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil
6 Procedure and an Order of the United States District Court for the Northern District of California,
7 that Court-appointed Class Representatives Boston Retirement System, David Messinger,
8 Salvatore Toronto acting on behalf of the Ellie Marie Toronto ESA, and Irving S. and Judith Braun;
9 and additional named plaintiff Joseph Cianci (together with Class Representatives, “Plaintiffs”),
10 and the other members of the certified Class; and Defendants Uber Technologies, Inc. (“Uber”),
11 Dara Khosrowshahi, Nelson Chai, Glen Ceremony, Ronald Sugar, Ursula Burns, Garrett Camp,
12 Matt Cohler, Ryan Graves, Arianna Huffington, Travis Kalanick, Wan Ling Martello, Yasir Al-
13 Rumayyan, John Thain, and David Trujillo (collectively, the “Individual Defendants” and,
14 together with Uber, the “Uber Defendants”); and Morgan Stanley & Co. LLC, Goldman Sachs &
15 Co. LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., Citigroup
16 Global Markets, Inc., Allen & Company LLC, RBC Capital Markets, LLC, SunTrust Robinson
17 Humphrey, Inc. (now known as Truist Securities, Inc.), Deutsche Bank Securities Inc., HSBC
18 Securities (USA) Inc., SMBC Nikko Securities America, Inc., Mizuho Securities USA LLC,
19 Needham & Company, LLC, Loop Capital Markets LLC, Siebert Cisneros Shank & Co., L.L.C.,
20 Academy Securities, Inc., BTIG, LLC, Canaccord Genuity LLC, CastleOak Securities, L.P.,
21 Cowen and Company, LLC, Evercore Group L.L.C., JMP Securities LLC, Macquarie Capital
22 (USA) Inc., Mischler Financial Group, Inc., Oppenheimer & Co. Inc., Raymond James &
23 Associates, Inc., William Blair & Company, L.L.C., The Williams Capital Group, L.P., and TPG
24 Capital BD, LLC (collectively, the “Underwriter Defendants” and, together with Uber and the
25 Individual Defendants, the “Defendants”), have reached a proposed settlement of the claims in the
26 above-captioned class action (the “Action”) and related claims in the amount of \$200,000,000 (the
27 “Settlement”).
28

1 A hearing will be held before the Honorable Richard Seeborg on _____, 2024, at
2 _____.m. (Pacific), either in person at the Phillip Burton Federal Building & United States
3 Courthouse, 450 Golden Gate Avenue, San Francisco, California 94102, in Courtroom 3-17th
4 Floor, or, in the Court’s discretion, by telephone or videoconference (the “Settlement Hearing”)
5 to, among other things, determine whether the Court should: (i) approve the proposed Settlement
6 as fair, reasonable, and adequate; (ii) dismiss the Action as provided in the Stipulation and
7 Agreement of Settlement, dated July 19, 2024; (iii) approve the proposed Plan of Allocation for
8 distribution of the settlement funds available for distribution to eligible Class Members (the “Net
9 Settlement Fund”); and (iv) approve Class Counsel’s Fee and Expense Application. The Court
10 may change the date of the Settlement Hearing, or hold it remotely, without providing another
11 notice. You do NOT need to attend the Settlement Hearing to receive a distribution from the Net
12 Settlement Fund.

13 **IF YOU ARE A MEMBER OF THE CLASS, YOUR RIGHTS WILL BE**
14 **AFFECTED BY THE PROPOSED SETTLEMENT AND YOU MAY BE ENTITLED TO**
15 **A MONETARY PAYMENT.** If you have not yet received a Settlement Postcard, you may obtain
16 copies of the Settlement Postcard, long-form Settlement Notice, and Claim Form by visiting the
17 website for the case, www.UberIPOSecuritiesLitigation.com, or by contacting the Claims
18 Administrator at:

19 *Uber Securities Litigation*
20 c/o A.B. Data, Ltd.
21 P.O. Box 173070
22 Milwaukee, WI 53217
23 www.UberIPOSecuritiesLitigation.com
24 info@UberIPOSecuritiesLitigation.com
25 (877) 390-3460

26 Inquiries, other than requests for copies of notices and a Claim Form or for information
27 about the status of a claim, may also be made to Class Counsel:

28 Alfred L. Fatale III, Esq.
LABATON KELLER SUCHAROW LLP
140 Broadway

New York, NY 10005
www.labaton.com
settlementquestions@labaton.com
(888) 219-6877

If you are a Class Member, to be eligible to share in the distribution of the Net Settlement Fund, you must submit a Claim Form *postmarked or submitted online no later than* _____, **2024**. If you are a Class Member and do not timely submit a valid Claim Form, you will not be eligible to share in the distribution of the Net Settlement Fund, but you will nevertheless be bound by all judgments and orders entered by the Court relating to the Settlement, whether favorable or unfavorable.

If you previously submitted a request for exclusion from the Class in connection with the Class Notice mailed in 2023 and want to opt back *into* the Class and be eligible to receive a payment, you must request to opt back into the Class by submitting a written request in accordance with the instructions in the Settlement Notice such that the request is *received no later than* _____, **2024**. If you previously excluded yourself from the Class in connection with the Class Notice and do not opt back into the Class, you will not be bound by any judgments or orders entered by the Court relating to the Settlement, whether favorable or unfavorable, and you will not be eligible to share in the distribution of the Net Settlement Fund.

Any objections to the proposed Settlement, Class Counsel’s Fee and Expense Application, and/or the proposed Plan of Allocation must be filed with the Court in accordance with the instructions in the Settlement Notice, such that they are *received no later than* _____, **2024**.

**PLEASE DO NOT CONTACT THE COURT, DEFENDANTS, OR
DEFENDANTS’ COUNSEL REGARDING THIS NOTICE.**

DATED: _____, 2024

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

Exhibit A-4

THIS POSTCARD PROVIDES DOCUMENTS AND INFORMATION ABOUT THE SETTLEMENT. PLEASE VISIT WWW.UBERIPOSECURITIESLITIGATION.COM FOR MORE INFORMATION.

The Parties in the class action *Boston Ret. Sys. v. Uber Tech., Inc.*, Case No. 3:19-cv-06361-RS (N.D. Cal.) have reached a proposed settlement of the claims against Defendants. If approved, the Settlement will resolve a lawsuit in which Plaintiffs alleged violations of Sections 11, 12(a)(2), and 15 of the Securities Act of 1933, and related claims. Defendants deny any liability or wrongdoing. You received this postcard because you, or an investment account for which you serve as a representative, may be a member of the Class: **all persons and entities that purchased or otherwise acquired Uber's publicly traded common stock pursuant and/or traceable to the Offering Documents for Uber's IPO, and who were damaged thereby, i.e., those who purchased/acquired shares from May 10, 2019 to Nov. 5, 2019 ("Traceability Period").**

Pursuant to the Settlement, Uber has agreed to pay, or cause to be paid, \$200,000,000. This amount, plus accrued interest, after deduction of Court-awarded attorneys' fees and expenses, Notice and Administration Expenses, and Taxes, will be allocated among Class Members who submit valid claims, in exchange for the settlement and release of all claims asserted in the Action and related claims. **For additional information regarding the Settlement and procedures, please review the long-form Settlement Notice at www.UberIPOSecuritiesLitigation.com.** Your *pro rata* share of the Settlement proceeds will depend on the number of valid claims submitted, and when you purchased Uber publicly traded common stock pursuant and/or traceable to the Offering Documents for Uber's IPO. If all Class Members participate in the Settlement, the estimated average recovery will be \$0.17 per eligible share before deduction of Court-approved fees and expenses and approximately \$0.12 per share after. Your portion of the Settlement proceeds will be determined by the plan of allocation approved by the Court. The proposed plan is in the Settlement Notice.

Receipt of this Postcard does not mean you are eligible for a recovery. To qualify for payment, you must submit a valid Claim Form, which can be found at www.UberIPOSecuritiesLitigation.com, or you can request that one be mailed to you. You can also submit a claim via the website. Claim Forms must be postmarked (if mailed) to: *Uber Securities Litigation, c/o A.B. Data, Ltd., _____ P.O. Box _____, Milwaukee, WI 53217*, or submitted online, by _____, 2024. **If you previously excluded yourself from the Class in connection with the Class Notice mailed in 2023 and want to opt back into the Class and be eligible to receive a payment, you must request to opt back into the Class by _____, 2024. If you want to object to any aspect of the Settlement, you must file an objection with the Court by _____, 2024. The Settlement Notice provides instructions on how to submit a Claim Form, opt back into the Class, or object, and you must comply with all of the instructions.**

The Court will hold a final hearing on _____ 2024 at _____ .m., to consider whether to approve the Settlement and the request by Class Counsel for 29% of the Settlement Fund in attorneys' fees, plus expenses of no more than \$3,215,000. You may attend the hearing and ask to speak, but do not have to. **For more information, call _____ - _____, email info@_____ or visit the website to review the Settlement Notice.**

Uber Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box _____
Milwaukee, WI 53217

COURT-ORDERED LEGAL NOTICE

Boston Retirement System v. Uber Tech., Inc.,
Case No. 3:19-cv-06361 (N.D. Cal.)

Your legal rights may be affected by this securities class action settlement. You may be eligible for a cash payment. Please read this postcard carefully.

**For more information, please visit
www.UberIPOSecuritiesLitigation.com
or call _____ - _____**

Exhibit B

1 Jonathan Gardner (admitted *pro hac vice*)
 Alfred L. Fatale III (admitted *pro hac vice*)
 2 Joseph N. Cotilletta (admitted *pro hac vice*)
 Beth C. Khinchuk (admitted *pro hac vice*)
 3 LABATON KELLER SUCHAROW LLP
 140 Broadway
 4 New York, New York 10005
 Telephone: (212) 907-0700
 5 Facsimile: (212) 818-0477
 Email: jgardner@labaton.com
 6 afatale@labaton.com
 jcotilletta@labaton.com
 7 bkhinchuk@labaton.com

8 *Class Counsel for Plaintiffs and the Class*

9

10 **UNITED STATES DISTRICT COURT**
 11 **NORTHERN DISTRICT OF CALIFORNIA**
 12 **SAN FRANCISCO DIVISION**

13

14 BOSTON RETIREMENT SYSTEM,
 15 Plaintiff,
 16 v.
 17 UBER TECHNOLOGIES, INC., et al.,
 18 Defendants.

Case No.: 3:19-cv-06361-RS
**[PROPOSED] FINAL ORDER AND
 JUDGMENT**

19

20

21 **WHEREAS:**

22 A. Lead Plaintiff Boston Retirement System and Class Representatives David
 23 Messinger, Salvatore Toronto acting on behalf of the Ellie Marie Toronto ESA, and Irving S.
 24 and Judith Braun (“Class Representatives”); additional named plaintiff Joseph Cianci
 25 (“Cianci,” together with Class Representatives, “Plaintiffs”), on behalf of themselves and all
 26 other members of the certified Class, on the one hand, and Uber Technologies, Inc. (“Uber” or
 27 the “Company”); Dara Khosrowshahi, Nelson Chai, Glen Ceremony, Ronald Sugar, Ursula
 28 Burns, Garrett Camp, Matt Cohler, Ryan Graves, Arianna Huffington, Travis Kalanick, Wan

1 Ling Martello, Yasir Al-Rumayyan, John Thain, and David Trujillo (the “Individual
2 Defendants” and with Uber, the “Uber Defendants”); and Morgan Stanley & Co. LLC,
3 Goldman Sachs & Co. LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays
4 Capital Inc., Citigroup Global Markets, Inc., Allen & Company LLC, RBC Capital Markets,
5 LLC, SunTrust Robinson Humphrey, Inc. (now known as Truist Securities, Inc.), Deutsche
6 Bank Securities Inc., HSBC Securities (USA) Inc., SMBC Nikko Securities America, Inc.,
7 Mizuho Securities USA LLC, Needham & Company, LLC, Loop Capital Markets LLC,
8 Siebert Cisneros Shank & Co., L.L.C., Academy Securities, Inc., BTIG, LLC, Canaccord
9 Genuity LLC, CastleOak Securities, L.P., Cowen and Company, LLC, Evercore Group L.L.C.,
10 JMP Securities LLC, Macquarie Capital (USA) Inc., Mischler Financial Group, Inc.,
11 Oppenheimer & Co. Inc., Raymond James & Associates, Inc., William Blair & Company,
12 L.L.C., The Williams Capital Group, L.P., and TPG Capital BD, LLC (the “Underwriter
13 Defendants” and, together with Uber and the Individual Defendants, the “Defendants”), have
14 entered into the Stipulation and Agreement of Settlement, dated July 19, 2024 (the
15 “Stipulation”), that provides for a complete dismissal with prejudice of the claims asserted in
16 the Action on the terms and conditions set forth in the Stipulation, subject to the approval of
17 this Court (the “Settlement”);

18 B. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, the
19 Court previously certified a class of: all persons and entities that purchased or otherwise
20 acquired Uber’s publicly traded common stock pursuant and/or traceable to the Offering
21 Documents for Uber’s IPO (as defined in the Second Amended Class Action Complaint (ECF
22 No. 137)), and who were damaged thereby, *i.e.*, those who purchased during the Traceability
23 Period, except for those excluded by definition or request. Excluded from the Class, by
24 definition, are: (i) Defendants and the Individual Defendants’ immediate family members; (ii)
25 the officers, directors, affiliates, and subsidiaries of Uber and the Underwriter Defendants, at
26 all relevant times; (iii) Uber’s affiliates and employee retirement and/or benefit plan(s) and
27 their participants or beneficiaries to the extent they purchased or acquired Uber common stock
28 pursuant or traceable to the Offering Documents through any such plan(s); (iv) any entity in

1 which Defendants have or had a controlling interest; and (v) the legal representatives, heirs,
2 successors, or assigns of any such excluded person or entity. Also excluded from the Class is
3 any person or entity that requested exclusion from the Class in connection with the previously
4 issued Class Notice or whose request is otherwise allowed by the Court, if any. However, any
5 “Investment Vehicle” shall not be excluded from the Class. Investment Vehicle is defined as
6 “any investment company or pooled investment fund, including, but not limited to, mutual
7 fund families, exchange traded funds, fund of funds and hedge funds, in which the Underwriter
8 Defendants, or any of them, have, has or may have a direct or indirect interest, or as to which
9 its affiliates may act as an investment advisor, but in which any Underwriter Defendant alone,
10 or together with its respective affiliates, is not a majority owner or does not hold a majority
11 beneficial interest.” A list of all Class Members that requested exclusion, whose requests are
12 allowed by the Court, is attached hereto as Exhibit A.

13 D. Pursuant to the Order Granting Preliminary Approval of Class Action
14 Settlement, Approving Form and Manner of Notice, and Setting Date for Hearing on Final
15 Approval of Settlement, entered _____, 2024 (the “Preliminary Approval Order”), the Court
16 scheduled a hearing for _____, 2024 at __:__.m. (the “Settlement Hearing”) to,
17 among other things: (i) determine whether the proposed Settlement of the Action on the terms
18 and conditions provided for in the Stipulation is fair, reasonable, and adequate, and should be
19 approved by the Court; (ii) determine whether a judgment as provided for in the Stipulation
20 should be entered; and (iii) rule on Class Counsel’s Fee and Expense Application;

21 E. The Court ordered that the postcard notice of the proposed Settlement and Fee
22 and Expense Application (the “Settlement Postcard”), substantially in the form attached to the
23 Preliminary Approval Order as Exhibit 4, be mailed by first-class mail, postage prepaid, on or
24 before ten (10) business days after the date of entry of the Preliminary Approval Order (the
25 “Notice Date”) to all potential Class Members who could be identified through reasonable
26 effort, and that the Summary Notice of the proposed Settlement and Fee and Expense
27 Application (the “Summary Notice”), substantially in the form attached to the Preliminary
28 Approval Order as Exhibit 3, be published in *The Wall Street Journal* and transmitted over *PR*

1 *News wire* within fourteen (14) calendar days of the Notice Date; and that the long-form Notice
2 of Proposed Class Action Settlement and Motion for Attorney’s Fees and Expenses
3 (“Settlement Notice”) and the Proof of Claim and Release form (“Claim Form”), substantially
4 in the forms attached to the Preliminary Approval Order as Exhibits 1 and 2, be posted on the
5 website previously developed by the Claims Administrator, from which copies of the long-
6 form Settlement Notice and Claim Form can be downloaded;

7 F. The notices advised potential Class Members of the date, time, place, and
8 purpose of the Settlement Hearing. The notices further advised that any objections to the
9 Settlement were required to be filed with the Court on or before _____, 2024;

10 G. The provisions of the Preliminary Approval Order as to notice were complied
11 with;

12 H. As required by the Preliminary Approval Order, on _____, 2024, Class
13 Representatives moved for final approval of the Settlement. The Settlement Hearing was duly
14 held before this Court on _____, 2024 at which time all interested Persons were
15 afforded the opportunity to be heard; and

16 I. This Court has duly considered Class Representatives’ motion for final approval
17 of the Settlement, the affidavits, declarations, memoranda of law submitted in support thereof,
18 the Stipulation, and all of the submissions and arguments presented with respect to the
19 proposed Settlement at the Settlement Hearing;

20 NOW, THEREFORE, after due deliberation, IT IS ORDERED, ADJUDGED AND
21 DECREED that:

22 1. **Incorporation of Settlement Documents.** This Judgment incorporates and
23 makes a part hereof: (i) the Stipulation filed with the Court on _____, 2024; and (ii) the
24 Settlement Notice and Settlement Postcard, which were filed with the Court on _____, 2024.
25 Capitalized terms not defined in this Judgment shall have the meaning set forth in the
26 Stipulation.

1 2. **Jurisdiction.** This Court has jurisdiction over the subject matter of the Action and
2 all matters relating to the Settlement, as well as personal jurisdiction over all Parties to the
3 Action, including all Class Members.

4 3. **Notice.** The Court finds that the dissemination of the Settlement Notice,
5 Settlement Postcard, Summary Notice, and Claim Form: (i) complied with the Preliminary
6 Approval Order; (ii) constituted the best notice practicable under the circumstances; (iii)
7 constituted notice that was reasonably calculated to apprise Class Members of the effect of the
8 Settlement, of the proposed Plan of Allocation for the proceeds of the Settlement, of Class
9 Counsel’s request for payment of attorneys’ fees and expenses incurred in connection with the
10 prosecution of the Action, of Class Members’ rights to object thereto and of their right to appear
11 at the Settlement Hearing; (iv) constituted due, adequate, and sufficient notice to all Persons
12 entitled to receive notice of the proposed Settlement; and (v) satisfied the notice requirements of
13 Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the
14 Due Process Clause), and Section 27 of the Securities Act of 1933, 15 U.S.C. §77z-1(a)(7).

15 4. Uber has provided notification regarding the Settlement pursuant to the Class
16 Action Fairness Act of 2005, 28 U.S.C. §1715.

17 5. **Objections.** [There have been no objections to the Settlement.]

18 6. **Final Settlement Approval and Dismissal of Claims.** Pursuant to Rule 23(e)(2)
19 of the Federal Rules of Civil Procedure, the Court hereby approves the Settlement and finds that
20 in light of the benefits to the Class, the complexity and expense of further litigation, the risks of
21 establishing liability and damages, and the costs of continued litigation, said Settlement is, in all
22 respects, fair, reasonable, and adequate, having considered and found that: (a) Class
23 Representatives and Class Counsel have adequately represented the Class; (b) the proposal was
24 negotiated at arm’s-length between experienced counsel; (c) the relief provided for the Class is
25 adequate, having taken into account (i) the costs, risks, and delay of trial and appeal; (ii) the
26 effectiveness of any proposed method of distributing relief to the Class, including the method of
27 processing Class Member claims; (iii) the terms of any proposed award of attorneys’ fees,
28 including timing of payment; and (iv) any agreement required to be identified under Rule

1 23(e)(3); and (d) the proposed Plan of Allocation treats Class Members equitably relative to each
2 other. Accordingly, the Settlement is hereby approved in all respects and shall be consummated
3 in accordance with the terms and provisions of the Stipulation.

4 7. The Second Amended Class Action Complaint for Violations of the Federal
5 Securities Laws, filed on May 14, 2021, is dismissed in its entirety, with prejudice, as to the
6 Class Representatives and other Class Members, and as against each of the Defendants, and
7 without costs to any Party, except as otherwise provided in the Stipulation.

8 8. **Rule 11 Findings.** The Court finds that during the course of the Action, the
9 Parties and their respective counsel at all times complied with the requirements of Rule 11 of the
10 Federal Rules of Civil Procedure.

11 9. **Releases.** The releases set forth in paragraphs 3 and 4 of the Stipulation, together
12 with the definitions contained in paragraph 1 of the Stipulation relating thereto, are expressly
13 incorporated herein in all respects.

14 10. Upon the Effective Date of the Settlement, Plaintiffs and each and every other
15 Releasing Plaintiff Party, in their capacities as such, shall be deemed to have fully, finally, and
16 forever compromised, settled, waived, released, resolved, relinquished, discharged, and
17 dismissed, with prejudice, each and every one of the Released Plaintiffs' Claims against each and
18 every one of the Released Defendant Parties and shall forever be barred and enjoined from
19 commencing, instituting, prosecuting, or maintaining any action or other proceeding, in any
20 forum, asserting any and all of the Released Plaintiffs' Claims against any and all of the
21 Released Defendant Parties, whether or not such Class Member executes and delivers a Claim
22 Form or shares in the Net Settlement Fund. Claims to enforce the terms of the Stipulation are
23 not released.

24 11. Upon the Effective Date of the Settlement, Defendants, on behalf of themselves
25 and each of their respective heirs, executors, trustees, administrators, predecessors, successors,
26 and assigns, in their capacities as such, shall be deemed to have fully, finally, and forever
27 compromised, settled, waived, released, resolved, relinquished, discharged, and dismissed, with
28 prejudice, each and every one of the Released Defendants' Claims against each and every one of

1 the Released Plaintiff Parties and shall forever be barred and enjoined from commencing,
2 instituting, prosecuting, or maintaining any action or other proceeding, in any forum, asserting
3 any and all of the Released Defendants' Claims against any and all of the Released Plaintiff
4 Parties. Claims to enforce the terms of the Stipulation are not released.

5 12. Notwithstanding paragraphs 10-11 above, nothing in this Judgment shall bar any
6 action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

7 13. **Binding Effect.** Each Class Member, whether or not such Class Member
8 executes and delivers a Claim Form, is bound by this Judgment, including, without limitation,
9 the release of claims as set forth in the Stipulation and paragraph 10 above. [The Persons listed
10 on Exhibit A hereto are excluded from the Class pursuant to request and are not so bound.]

11 14. **No Admissions.** This Judgment and the Stipulation, whether or not consummated
12 or Final, and whether or not approved by the Court, and any discussion, negotiation, proceeding,
13 or agreement relating to the Stipulation, the Settlement, and any matter arising in connection
14 with settlement discussions or negotiations, proceedings, or agreements (including the Term
15 Sheet), shall not be offered or received against or to the prejudice of the Parties or their
16 respective counsel for any purpose other than to enforce the terms hereof, and in particular, but
17 without limitation:

18 (a) do not constitute, and shall not be offered or received against or to the
19 prejudice of any of the Defendants or the Released Defendant Parties as evidence of, or
20 construed as, or deemed to be evidence of, any presumption, concession, or admission by
21 Defendants with respect to the truth of any allegation by Plaintiffs and the Class, or the validity
22 of any claim that has been or could have been asserted in the Action or in any litigation,
23 including but not limited to the Released Plaintiffs' Claims, or of any liability, damages,
24 negligence, fault, or wrongdoing of Defendants or any person or entity whatsoever, or of any
25 infirmity in any defenses of Defendants;

26 (b) do not constitute, and shall not be offered or received against or to the
27 prejudice of any of the Defendants or the Released Defendant Parties as evidence, or a
28 presumption, concession, or admission of any fault, misrepresentation, or omission with respect

1 to any statement or written document approved or made by Defendants, or against or to the
2 prejudice of Plaintiffs, or any other member of the Class as evidence of any infirmity in the
3 claims of Plaintiffs, or the other members of the Class;

4 (c) do not constitute, and shall not be offered or received against or to the
5 prejudice of any of the Defendants or the Released Defendant Parties, Plaintiffs, any other
6 member of the Class, or their respective counsel, as evidence of, or a presumption, concession, or
7 admission with respect to any liability, damages, negligence, fault, infirmity, or wrongdoing, or
8 in any way referred to for any other reason against or to the prejudice of any of the Defendants or
9 the Released Defendant Parties, Plaintiffs, other members of the Class, or their respective
10 counsel, in any other civil, criminal, or administrative action or proceeding, other than as may be
11 necessary to effectuate the provisions of this Stipulation;

12 (d) do not constitute, and shall not be construed against any of the Defendants
13 or the Released Defendant Parties, Plaintiffs, or any other member of the Class, as an admission
14 or concession that the consideration to be given hereunder represents the amount that could be or
15 would have been recovered after trial; and

16 (e) do not constitute, and shall not be construed as or received as evidence of
17 or as an admission, concession, or presumption against Plaintiffs, or any other member of the
18 Class, that any of their claims are without merit or infirm or that damages recoverable under the
19 Second Amended Complaint would not have exceeded the Settlement Amount.

20 15. The administration of the Settlement, and the decision of all disputed questions of
21 law and fact with respect to the validity of any claim or right of any Person to participate in the
22 distribution of the Net Settlement Fund, shall remain under the authority of this Court.

23 16. **Termination of the Settlement.** In the event that the Settlement does not
24 become effective in accordance with the terms of the Stipulation, then this Judgment shall be
25 rendered null and void to the extent provided by and in accordance with the Stipulation and shall
26 be vacated, and in such event, all orders entered and releases delivered in connection herewith
27 shall be null and void to the extent provided by and in accordance with the Stipulation, and the
28 Settlement Fund shall be returned in accordance with paragraph 44 of the Stipulation.

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EXHIBIT A
[List of Persons and Entities Excluded from the Class Pursuant to Request]