Lance V. Oliver (admitted *pro hac vice*)
William S. Norton (admitted *pro hac vice*)
Joshua C. Littlejohn (admitted *pro hac vice*)
Christopher F. Moriarty (admitted *pro hac vice*)
Andrew P. Arnold (admitted *pro hac vice*)
Gregg S. Levin (admitted *pro hac vice*)
Cameran M. Gilliam (admitted *pro hac vice*)
MOTLEY RICE LLC
28 Bridgeside Blvd.
Mt. Pleasant, SC 29464
Telephone: (843) 216-9000
Facsimile: (843) 216-9450
loliver@motleyrice.com
bnorton@motleyrice.com
jlittlejohn@motleyrice.com
cmoriarty@motleyrice.com
aarnold@motleyrice.com
glevin@motleyrice.com
cgilliam@motleyrice.com

Co-Lead Counsel for Co-Lead Plaintiffs Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., and UI BVK Kapitalverwaltungsgesellschaft mbH, and the Settlement Class

Salvatore J. Graziano (admitted *pro hac vice*)
Hannah Ross (admitted *pro hac vice*)
James A. Harrod (admitted *pro hac vice*)
Jorge Tenreiro (admitted *pro hac vice*)
Sarah Schmidt (admitted *pro hac vice*)
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
1251 Avenue of the Americas
New York, New York 10020
Telephone: (212) 554-1400
Facsimile: (212) 554-1444
salvatore@blbglaw.com
hannah@blbglaw.com
jim.harrod@blbglaw.com
jorge.tenreiro@blbglaw.com
sarah.schmidt@blbglaw.com

Co-Lead Counsel for Co-Lead Plaintiffs Public Employees' Retirement System of Mississippi and Arkansas Public Employees' Retirement System, and the Settlement Class

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re Seagate Technology Holdings plc Securities Litigation

Case No. 3:23-cv-03431-RFL

CLASS ACTION

LEAD PLAINTIFFS' UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT

JUDGE: Hon. Rita F. Lin
DATE: July 7, 2026
TIME: 10:00 a.m.
DEPT.: Courtroom 15 - 18th Floor

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LEAD PLAINTIFFS' UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT

PLEASE TAKE NOTICE, that on July 7, 2026, at 10:00 a.m., before the Honorable Rita F. Lin, at the United States District Court for the Northern District of California, Courtroom 15, 18th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102, Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., and UI BVK Kapitalverwaltungsgesellschaft mbH (collectively, "Universal"); Public Employees' Retirement System of Mississippi ("MissPERS"); and Arkansas Public Employees' Retirement System ("APERS," and together with Universal and MissPERS, "Lead Plaintiffs"), will and hereby do respectfully move this Court, under Rule 23(e)(1) of the Federal Rules of Civil Procedure, for entry of an order: (i) preliminarily approving the proposed $175 million cash Settlement of this Action; (ii) approving the form and manner of notice of the proposed Settlement to the Settlement Class; (iii) appointing Strategic Claims Services ("SCS") as the Claims Administrator for the Settlement; (iv) provisionally certifying a settlement class; and (v) scheduling a hearing to consider final approval of the Settlement, approval of the Plan of Allocation, and Lead Counsel's motion for attorneys' fees and litigation expenses.[1]

This Motion is supported by the following memorandum of points and authorities in support thereof, and the Stipulation and the exhibits attached hereto, which embody the proposed Settlement's terms. Because the Motion is unopposed, the Parties believe that a decision on the papers and without a hearing would be appropriate.

STATEMENT OF ISSUES TO BE DECIDED

1. Whether the proposed $175,000,000 cash settlement of this Action is within the range of fairness, reasonableness, and adequacy to warrant the Court's preliminary approval under Federal Rule of Civil Procedure 23(e)(1) and the dissemination of notice of its terms to members of the proposed Settlement Class.

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[1] Unless otherwise defined, all capitalized terms used herein shall have the meanings provided in the Stipulation and Agreement of Settlement dated May 29, 2026 ("Stipulation"), attached as Exhibit 1 to the accompanying Declaration of Christopher F. Moriarty. Emphasis is added and citations are omitted throughout unless otherwise noted.

2. Whether the Court should preliminarily certify the Settlement Class pursuant to Rule 23 of the Federal Rules of Civil Procedure for purposes of the Settlement only.

3. Whether the Court should approve the form and content of the Notice, the Postcard Notice, and the Summary Notice; the methods for the dissemination of the Notice, the Postcard Notice, and the Summary Notice to Settlement Class Members; and the selection of SCS as Claims Administrator.

4. Whether the Court should set a date for a hearing for final approval of the proposed Settlement, the proposed Plan of Allocation, and Lead Counsel's motion for attorneys' fees and Litigation Expenses.

MEMORANDUM OF POINTS AND AUTHORITIES

I. PRELIMINARY STATEMENT

Lead Plaintiffs are pleased to report that, after nearly three years of hard-fought litigation, they have reached an agreement with Seagate Technology Holdings plc ("Seagate" or the "Company"), its Chairman and Chief Executive Officer, Dr. William D. Mosley ("Mosley"), and its Executive Vice President and Chief Financial Officer, Gianluca Romano ("Romano") (together, "Defendants") to settle this Action in exchange for $175 million in cash for the benefit of the Settlement Class, subject to the Court's approval. Lead Plaintiffs respectfully submit this memorandum of points and authorities in support of their Motion, pursuant to Federal Rule 23(e)(1), for preliminary approval of the proposed settlement (the "Settlement"). The Motion is unopposed and ripe for resolution at this time.

The Settlement, set forth in the Stipulation attached as Exhibit 1, was reached after extended, arm's-length settlement negotiations, which included two formal, day-long mediation sessions before David M. Murphy (the "Mediator") of Phillips ADR Enterprises, an experienced mediator of securities class actions and other complex disputes. Lead Plaintiffs submit that the Settlement represents an excellent result as it obtains a very significant percentage of the likely damages. Lead Plaintiffs' expert, using an event study and trading model, estimates the class's maximum possible damages would be approximately $1.5 billion if all their claims and theories were to be upheld in full for the entirety of the Class Period and before giving effect to any disaggregation on the corrective disclosure dates. Lead Plaintiffs estimate their likely aggregate trial recovery would be approximately $412 million, after giving effect to certain factors, including disaggregation of confounding information on the corrective disclosure dates and netting, with the Settlement reflecting a recovery of approximately 42% of that amount. The Settlement obtains a very significant percentage of damages for the class and easily meets the standard for approval, especially when considering the substantial risks, costs, and delays of continued litigation, including the significant risk of no recovery at all for the Settlement Class.

Specifically, Lead Plaintiffs would face real challenges in proving that Defendants' statements were false and made with scienter and in connecting the stock price declines with the alleged misstatements. For example, Defendants would have argued their statements that the Company's sales of hard disk drive ("HDD") technology complied with the Foreign Direct Product Rule ("FDPR") were accurate and that Defendants had a good faith belief, informed by advice from experienced counsel, that their interpretation of the FDPR was correct when making the challenged statements. Lead Plaintiffs would also have faced challenges establishing that the declines in Seagate's share price on March 8, 2022, July 21, 2022, October 26, 2022, and April 19, 2023 were sufficiently connected to the alleged false statements to establish that the price declines resulted from the alleged fraud, and in establishing what portion of those price declines resulted from the dissipation of the price inflation caused by the alleged misstatements.

Moreover, by the time they reached settlement, Lead Plaintiffs and Lead Counsel knew the strengths and weaknesses of the claims. Lead Plaintiffs and Lead Counsel conducted a comprehensive investigation, including an extensive review of Seagate's public filings with the SEC and Defendants' additional public statements, research reports by securities and financial analysts concerning Seagate, economic analyses of securities movement and pricing data, and publicly available information regarding the U.S. Department of Commerce's Bureau of Industry and Security's ("BIS") charging letter and settlement agreement with Seagate prior to filing their Consolidated Class Action Complaint in October 2023. Lead Plaintiffs and Lead Counsel then vigorously opposed Defendants' motion to dismiss with extensive briefing and oral argument. After the Court granted Defendants' motion to dismiss with leave to amend, Lead Counsel filed a

Consolidated Amended Complaint (the "Complaint") in September 2024. Defendants again moved to dismiss, and, in May 2025, the Court granted in part and denied in part their motion, upholding most of the alleged misstatements and the scheme claim. Thereafter, the Parties conducted substantial document discovery, and Lead Plaintiffs and Lead Counsel prepared and filed a class certification motion, which included submitting an opening and reply report from Lead Plaintiffs' damages expert, and depositions of both experts and fact witnesses. Accordingly, Lead Plaintiffs had a well-developed understanding of the strengths and weaknesses of the case when they settled.

Lead Plaintiffs respectfully request that this Court enter the proposed Preliminary Approval Order attached as Exhibit A to the Stipulation. The Preliminary Approval Order, among other things: (i) schedules a final hearing to consider the proposed Settlement, the proposed Plan of Allocation of the Net Settlement Fund, and Lead Counsel's motion for attorneys' fees and expenses (the "Settlement Hearing"); (ii) preliminarily approves the Settlement as fair, reasonable, and adequate to the Settlement Class, pending the Settlement Hearing; (iii) finds that the Court "will likely be able" to certify the Settlement Class for settlement purposes only; (iv) approves the form and method of disseminating notice of the Settlement Class; (v) appoints the claims administrator recommended by Lead Counsel to disseminate notice and administer the Settlement; and (vi) establishes procedures and deadlines for Settlement Class Members to submit Claims Forms for payments from the Net Settlement Fund, request exclusion from the Settlement Class, or object to the terms of the Settlement, Plan of Allocation, and/or requested fees and Litigation Expenses.

II. FACTUAL AND PROCEDURAL HISTORY OF THE LITIGATION

On July 10, 2023, this Action was filed as a putative class action against Seagate and certain executives alleging violations of the Securities Exchange Act of 1934 (the "Exchange Act"). ECF No. 1. In accordance with the Private Securities Litigation Reform Act, 15 U.S.C. § 78u-4 (the "PSLRA"), notice to the public was issued stating the deadline to move the Court for appointment as lead plaintiff. On September 25, 2023, the Court appointed Universal, MissPERS, and APERS as Lead Plaintiffs, and approved Motley Rice LLC ("Motley Rice") and Bernstein Litowitz Berger & Grossmann LLP ("BLB&G") as Lead Counsel. ECF No. 50.

On September 12, 2024, Lead Plaintiffs filed the operative Complaint. ECF No. 100. The

Complaint asserted claims on behalf of all persons and entities who purchased or otherwise acquired Seagate common stock from September 14, 2020 through April 19, 2023, inclusive (the "Class Period"), and were damaged thereby. The Complaint alleged that Defendants engaged in a scheme to defraud investors and made allegedly false and misleading statements or omissions concerning Seagate's compliance with the FDPR and reliance on HDD sales to Huawei. The Complaint asserted (i) claims under Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and SEC Rule 10b-5, 17 C.F.R. § 240.10b-5, promulgated thereunder, against all Defendants; and (ii) claims under Section 20(a) of the Exchange Act, 15 U.S.C. § 78t(a), against Mosley and Romano. To remedy the issues in the Court's order dismissing Lead Plaintiffs' Consolidated Complaint (ECF No. 96), the Complaint alleged that Defendants took deliberate action to conceal Seagate's significant business relationship with Huawei from investor and government scrutiny, citing to an October 2021 U.S. Senate Commerce Committee Minority Staff report finding Seagate knowingly violated the FDPR. The Complaint further alleged Defendants' interpretation of the FDPR was contradicted both by the language of the FDPR and the fact that Defendants received warnings from Seagate's suppliers, and clarified that HDD sales to Huawei had a material impact on the Company's financial performance.

Defendants moved to dismiss the Complaint on October 28, 2024. ECF No. 104. On May 12, 2025, the Court issued an order granting in part and denying in part Defendants' Motion to Dismiss the Complaint. ECF No. 113. On June 23, 2025, Defendants filed a Motion to Certify Order for Interlocutory Appeal and to Stay Proceedings, ECF No. 124, which Lead Plaintiffs opposed, ECF No. 129, and the Court subsequently denied on August 29, 2025, ECF No. 144. Defendants filed their Answer to the Complaint on June 23, 2025, ECF No. 128, and their Amended Answer to the Complaint on July 14, 2025, ECF No. 140.

Discovery commenced in May 2025 and included extensive written and document discovery. Lead Plaintiffs served document requests on Defendants and subpoenaed 20 third parties. Defendants and third parties produced over 95,000 documents (over 7 million pages) and Lead Plaintiffs produced more than 5,500 documents (over 72,000 pages). The Parties regularly met and conferred and exchanged correspondence concerning disputed discovery issues.

On December 16, 2025, Lead Plaintiffs filed a Motion for Class Certification and Appointment of Class Representatives and Class Counsel, which was accompanied by an expert report from Lead Plaintiffs' expert, Dr. Matthew D. Cain, on the efficiency of the market for Seagate's common stock and common damages methodologies. ECF No. 151. Defendants deposed representatives of Lead Plaintiffs, and both sides' experts were deposed in connection with the Class Certification Motion. Defendants filed their opposition on February 10, 2026, ECF No. 156, and Lead Plaintiffs filed a reply on March 24, 2026, ECF No. 161.

III. SUMMARY OF THE SETTLEMENT PROCESS

The Parties began settlement discussions in fall of 2025 and agreed to engage in private mediation with the Mediator. On November 5, 2025, counsel for the Parties participated in a full-day, in-person mediation session with the Mediator. Each side submitted comprehensive mediation statements setting forth their respective positions on various legal and factual issues and included more than 100 exhibits. The Parties provided their respective views on liability and damages and engaged in vigorous settlement discussions during the mediation. No agreement was reached at the mediation. The Parties agreed to a second, full-day, in-person, private mediation with the Mediator on Saturday, March 21, 2026. The Parties again submitted extensive mediation statements with approximately 60 exhibits. While no agreement was reached, the Parties continued settlement discussions and ultimately reached an agreement in principle to settle the Action that was memorialized in a term sheet executed on April 20, 2026.

On May 29, 2026, the Parties executed the Stipulation, which sets forth the full terms and conditions of the Settlement. On the same day, the Parties also entered into a confidential Supplemental Agreement, which gives Seagate the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds a threshold agreed by the Parties.

IV. THE PROPOSED SETTLEMENT

The Settlement provides that Defendants will cause $175 million in cash to be paid into an interest-bearing escrow account for the benefit of the Settlement Class. The Settlement Amount, plus accrued interest, after the deduction of attorneys' fees and Litigation Expenses awarded by the

Court, Notice and Administration Costs, and Taxes (the "Net Settlement Fund"), will be distributed among Settlement Class Members who submit valid Claim Forms, in accordance with the plan of allocation submitted herewith, subject to Court approval. The Settlement is not a claims-made settlement: if the Settlement is approved, Defendants will have no right to the return of any portion of the Settlement Fund based on the number or value of Claims submitted. *See* Stipulation ¶ 14.

<u>The Settlement Class</u>. The Parties have agreed to the certification of the Settlement Class, for settlement purposes only, consisting of all persons and entities who purchased or otherwise acquired Seagate common stock from September 14, 2020 through April 19, 2023, inclusive, and were allegedly damaged thereby. *See* Stipulation ¶ 1(uu). The proposed Settlement Class is the same as the class proposed in the Complaint (ECF No. 100, at p. 1, ¶ 272) and in Lead Plaintiffs' Motion for Class Certification (ECF No. 151, at 1).

<u>The Release Is Appropriate</u>. In exchange for the Settlement Amount, Settlement Class Members will release the Released Plaintiffs' Claims defined in the Stipulation. Stipulation ¶ 1(nn). The release is limited to (1) the actual claims asserted in the Complaint; or (2) unasserted claims that "could have been asserted in any forum that arise out of, are based upon, or relate in any way to, directly or indirectly, any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, conduct, failures to act, representations, or omissions alleged, involved, set forth, or referred to in the Complaint and that arise out of, are based upon, or relate in any way, directly or indirectly, to the purchase or acquisition of Seagate common stock during the Class Period." *Id.* The Settlement's release provision does not release "(i) any claims asserted in any derivative or ERISA action based on similar allegations as those set forth in the Complaint; (ii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court; (iii) any claims relating to the enforcement of the Settlement." *Id.* ¶ 1(s). The Parties are not aware of any other pending cases that will be affected by the Settlement or the proposed release.

That the scope of the release "is limited to claims that relate to both the complaint's factual allegations and to the purchase or ownership of" Seagate common stock "ensures that the released claims are based on the identical factual predicate as that underlying the claims in the settled class action." *Bernstein v. Ginkgo Bioworks Holdings, Inc.*, 2024 WL 5483605, at *3 (N.D. Cal. July 31,

2024) (citation modified). The proposed release is, therefore, closely tailored to the conduct at issue in this Action and consistent with release provisions approved by courts in this District. *See, e.g.*, *Leventhal v. Chegg, Inc.*, 2025 WL 1481382, at *8 (N.D. Cal. May 21, 2025) (approving similar release); *In re Anthem, Inc. Data Breach Litig.*, 327 F.R.D. 299, 327 (N.D. Cal. 2018) (noting courts in this District "have approved releases with equivalent language").

V. THE PROPOSED SETTLEMENT MERITS PRELIMINARY APPROVAL

There is "a strong judicial policy that favors settlements, particularly where complex class action litigation is concerned." *In re Syncor ERISA Litig.*, 516 F.3d 1095, 1101 (9th Cir. 2008). "Settlement is the offspring of compromise; the question [courts] address is not whether the final product could be prettier, smarter or snazzier, but whether it is fair, adequate and free from collusion." *Hefler v. Wells Fargo & Co.*, 2018 WL 4207245, at *8 (N.D. Cal. Sept. 4, 2018).

Approval of a proposed class action settlement is a two-step process. *Id.* at *7. First, the Court performs a preliminary review of the terms of the proposed settlement to determine whether to send notice of the proposed settlement to the class; second, after notice and a hearing, the Court determines whether to approve the settlement as "fair, reasonable, and adequate." Fed. R. Civ. P. 23(e)(2). Pursuant to Rule 23(e)(1)(B), preliminary approval is appropriate when the parties are able to "show[] that the court will likely be able to: (i) approve the proposal under Rule 23(e)(2); and (ii) certify the class for purposes of judgment on the proposal." *Id.*[2]

At final approval, the Court will determine whether the Settlement is "fair, reasonable, and adequate." Fed. R. Civ. P. 23(e)(2). In considering whether a settlement is fair, reasonable, and adequate at final approval, Rule 23(e)(2) provides that the Court should consider whether:

> (A) the class representatives and class counsel have adequately represented the class; (B) the proposal was negotiated at arm's length; (C) the relief provided for the class is adequate, taking into account: (i) the costs, risks, and delay of trial and appeal; (ii) the effectiveness of any proposed method of distributing relief to the class, including the method of processing class-member claims; (iii) the terms of

[2] This standard effectively codifies prior case law, which provided that courts should grant preliminary approval after considering whether the settlement: (1) appears to be the product of serious, informed, non-collusive negotiations; (2) has no obvious deficiencies; (3) does not improperly grant preferential treatment to class representatives or segments of the class; and (4) falls within the range of possible approval. *See, e.g.*, *Hefler*, 2018 WL 4207245, at *8. These factors are addressed in Lead Plaintiffs' analysis of Rule 23(e)(2).

> any proposed award of attorney's fees, including timing of payment; and (iv) any agreement required to be identified under Rule 23(e)(3); and (D) the proposal treats class members equitably relative to each other.

Fed. R. Civ. P. 23(e)(2). Each of these factors supports approval of the Settlement and, thus, preliminary approval is appropriate here. The Court also may consider the factors identified by the Ninth Circuit in *Hanlon v. Chrysler Corp.*, 150 F.3d 1011, 1026 (9th Cir. 1998), many of which overlap with the Rule 23(e) factors and similarly support preliminary approval of the Settlement.[3]

A. Lead Plaintiffs and Lead Counsel Have Adequately Represented the Settlement Class

Courts must consider whether "the class representatives and class counsel have adequately represented the class." Fed. R. Civ. P. 23(e)(2)(A). When determining adequacy, a court will ask "(1) do the named plaintiffs and their counsel have any conflicts of interest with other class members and (2) will the named plaintiffs and their counsel prosecute the action vigorously on behalf of the class?" *Hanlon*, 150 F.3d at 1020.

Here, Lead Plaintiffs and their counsel have diligently prosecuted this Action for nearly three years. Lead Plaintiffs' and Lead Counsel's extensive litigation efforts included: (i) a thorough investigation, including extensively reviewing Seagate's publicly filed documents and statements and publicly available information regarding the BIS charging letter and settlement agreement with Seagate; (ii) the filing of a detailed complaint and the subsequent operative Complaint; (iii) consulting with various financial and industry experts; (iv) successfully opposing Defendants' Motion to Dismiss the Complaint, with the Court upholding most of the alleged misstatements and the scheme claim; (v) engaging in extensive discovery, including obtaining, reviewing, and analyzing over 95,000 documents from Defendants and relevant non-parties;

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[3] The *Hanlon* factors are: "the strength of the plaintiffs' case; the risk, expense, complexity, and likely duration of further litigation; the risk of maintaining class action status throughout the trial; the amount offered in settlement; the extent of discovery completed and the stage of the proceedings; the experience and views of counsel; the presence of a governmental participant; and the reaction of the class members to the proposed settlement." 150 F.3d at 1026. Lead Plaintiffs address the first six *Hanlon* factors in their analysis of Rule 23(e)(2). *See also Loomis v. Slendertone Distrib., Inc.*, 2021 WL 873340, at *4 n.4 (S.D. Cal. Mar. 9, 2021) ("Because of the overlap . . . , the Court folds the Ninth Circuit's factors into its analysis of Rule 23(e)(2)"). Regarding the final two *Hanlon* factors, the reaction of the Settlement Class cannot be properly gauged until notice is given and no governmental body is a party to this Action, so that factor is inapplicable.

(vi) locating and producing over 5,500 documents to Defendants in response to discovery requests; (vii) submitting detailed mediation statements along with extensive evidentiary support; and (viii) participating in two formal mediation sessions before a highly experienced mediator of complex securities litigation. Moreover, as discussed further below in Part VI.D, there are no conflicts between the interest of Lead Plaintiffs and the other Settlement Class Members.

B. The Settlement Results from Good-Faith, Arm's-Length Negotiations

In the Ninth Circuit, courts "put a good deal of stock in the product of an arms-length, non-collusive, negotiated resolution." *Rodriguez v. W. Publ'g Corp.*, 563 F.3d 948, 965 (9th Cir. 2009). "The assistance of an experienced mediator in the settlement process confirms that the settlement is non-collusive." *Satchell v. Fed. Express Corp.*, 2007 WL 1114010, at *4 (N.D. Cal. Apr. 13, 2007). Here, the Parties engaged in a mediation process that included the exchange of detailed mediation statements and exhibits and two full-day mediation sessions with an experienced mediator who has been involved in numerous securities litigation settlements. *See, e.g.*, *Lillien v. Olaplex Holdings, Inc.*, 2025 WL 3050229, at *18 (C.D. Cal. Aug. 8, 2025); *In re QuantumScape Sec. Litig.*, 2024 WL 3491039, at *10 (N.D. Cal. July 18, 2024); *In re Lyft Inc. Sec. Litig.*, 2023 WL 5068504, at *2 (N.D. Cal. Aug. 7, 2023).

Courts also give considerable weight to the opinion of experienced and informed counsel who support settlement. In deciding whether to approve a proposed settlement of a class action, "[t]he recommendations of plaintiffs' counsel should be given a presumption of reasonableness." *Stewart v. Applied Materials, Inc.*, 2017 WL 3670711, at *6 (N.D. Cal. Aug. 25, 2017); *In re Omnivision Techs., Inc.*, 559 F. Supp. 2d 1036, 1043 (N.D. Cal. 2008) (same). Here, Lead Counsel Motley Rice and BLB&G have extensive experience in securities litigation and a thorough understanding of the merits and risks of this Action. Lead Plaintiffs reached this Settlement only after conducting extensive litigation, which included a thorough investigation of the claims, substantial document discovery, and two full-day mediations. Thus, Lead Plaintiffs and Lead Counsel had ample knowledge of the strengths of their claims in concluding that the $175 million Settlement is appropriate, which further supports a finding that the Settlement is fair, reasonable, and adequate to justify notice to the Settlement Class and a hearing on final approval.

C. The Relief Provided for the Settlement Class is Adequate

1. The Amount Offered in the Settlement Favors Approval

"To evaluate the adequacy of the settlement amount, courts primarily consider plaintiffs' expected recovery balanced against the value of the settlement offer." *Hefler*, 2018 WL 4207245, at *9. Here, the $175 million Settlement Amount is an extraordinary result for the Settlement Class. The Settlement is nearly ***sixteen times*** the $11 million median recovery amount for securities class action settlements in the Ninth Circuit from 2016-2025.[4]

The percentage of recovery achieved on behalf of the Settlement Class also vastly exceeds the typical recovery in similar cases as a percentage of damages. Lead Plaintiffs' expert, Dr. Matthew Cain, has estimated that the likely recovery if Lead Plaintiffs were to prevail on their claims is $412 million. Thus, the $175 million Settlement Amount constitutes approximately 42% of the likely aggregate trial recovery for the class (or approximately 12% of the maximum theoretical recovery if all claims and theories were upheld in full). This recovery (as a proportion of damages) is far greater than typically seen in securities class actions approved in this District and Circuit. *See In re Lyft, Inc. Sec. Litig.*, 2022 WL 17740302, at *6 (N.D. Cal. Dec. 16, 2022) (finding settlement representing 3.2% to 4.7% of estimated maximum damages to be "well within the range of possible approval"); *Vataj v. Johnson*, 2021 WL 1550478, at *9 (N.D. Cal. Apr. 20, 2021) (settlement amounting to 2% of damages "consistent with the typical recovery in securities class action settlements"). Of course, the maximum possible damages figure assumes that Lead Plaintiffs would succeed on all (or nearly all) of their claims at trial. But, in fact, there remained substantial uncertainty as to whether the Court would certify the class (including for the full Class Period) or uphold all of Lead Plaintiffs' alleged misstatements and scheme claim at summary judgment and that Lead Plaintiffs would broadly prevail at trial. Accordingly, the recovery of 42% of likely damages (or 12% of the maximum theoretical recovery if all claims and theories were upheld in full) is a truly excellent result.

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[4] *See* Laarni T. Bulan & Eric Tam, *Securities Class Action Settlements, 2025 Review and Analysis*, at 19 (Cornerstone Research 2026), *available at* www.cornerstone.com/wp-content/uploads/2026/02/Securities-Class-Action-Settlements-2025-Review-and-Analysis.pdf.

2. The Settlement Weighs the Strength of Lead Plaintiffs' Claims with the Substantial Risks of Continuing Litigation

When assessing whether a proposed Settlement is fair, reasonable, and adequate, the Court must "balance a number of factors," which include the strengths and weaknesses of the case and the complexity, expense and likely duration of continued litigation, against the benefits afforded to the Settlement Class. *In re Mego Fin. Corp. Sec. Litig.*, 213 F.3d 454, 458-59 (9th Cir. 2000), *as amended* (June 19, 2000).

Defendants deny any wrongdoing and would have presented a multi-pronged defense to Lead Plaintiffs' claims, as well as vigorous challenges to class certification. While Lead Plaintiffs remain confident they could ultimately prove the claims that survived the motion to dismiss, further litigation is always a risky proposition. *See, e.g.*, *Salazar v. Midwest Servicing Grp., Inc.*, 2018 WL 3031503, at *6 (C.D. Cal. June 4, 2018) ("The Settlement Agreement's elimination of risk, delay, and further expenses weighs in favor of approval."). Furthermore, complex securities fraud class actions like this one present a multitude of challenges that a plaintiff must overcome to secure a recovery. *See, e.g.*, *Redwen v. Sino Clean Energy, Inc.*, 2013 WL 12129279, at *5 (C.D. Cal. Mar. 13, 2013) ("Various issues would require extensive discovery and motion and trial practice, including proof of material misrepresentations, scienter and loss causation. Courts experienced with securities fraud litigation routinely recognize that securities class actions present hurdles to proving liability that are difficult for plaintiffs to clear." (citation modified)).

Lead Plaintiffs and Lead Counsel therefore believe the Settlement meaningfully balances the strengths of their case with the risks, delay, and expense inherent in further litigation.

3. The Proposed Method for Distributing Relief Is Effective

Under Rule 23(e)(2), courts consider "the effectiveness of [the] proposed method of distributing relief to the class." Fed. R. Civ. P. 23(e)(2)(C)(ii). At the final Settlement Hearing, Lead Plaintiffs will ask the Court to approve the proposed Plan of Allocation, which provides a formula for the distribution of the Net Settlement Fund to Settlement Class Members demonstrating a loss on their transactions in Seagate common stock related to the alleged fraud. As discussed below in Parts VIII and IX, the methods of proposed notice and claims administration process are effective. The notice plan includes direct mail notice to all those who can be identified with reasonable effort, creation of a Settlement-specific website where key documents will be posted, including the Stipulation, Notice, Claim Form, Opt-out Form, Objection Form, and Preliminary Approval Order. The proceeds of the Settlement will be distributed to Settlement Class Members who submit eligible Claim Forms to the Court-approved Claims Administrator by mail or online. This claim procedure is necessary because neither Lead Plaintiffs nor Defendants possess data regarding investors' transactions in Seagate common stock that would allow the Parties to create a claims-free process to distribute the Settlement funds. This type of claims processing is standard in securities class actions and has long been used and found effective.

4. Lead Counsel's Fee and Expense Request is Fair and Reasonable

The Notice explains that Lead Counsel will apply for attorneys' fees not to exceed 25% of the Settlement as compensation for the services rendered on the Settlement Class's behalf. Awarding 25% in attorneys' fees is the benchmark in the Ninth Circuit, and is reasonable in light of the work required to reach the Settlement and awards granted to counsel in similar cases. *See, e.g.*, *Bos. Ret. Sys. v. Uber Techs., Inc.*, 2024 WL 5341197, at *2 (N.D. Cal. Dec. 4, 2024) (awarding 29% of $200 million settlement); *In re Snap Inc. Sec. Litig.*, 2021 WL 12356004, at *1 (C.D. Cal. Mar. 9, 2021) (awarding 25% of $154.7 million settlement); *In re Apollo Grp. Inc. Sec. Litig.*, 2012 WL 1378677, at *7 (D. Ariz. Apr. 20, 2012) (awarding 33.33% of $145 million settlement); *In re Broadcom Corp. Sec. Litig.*, 2005 WL 8153006, at *8 (C.D. Cal. Sept. 12, 2005) (awarding 25% of $150 million settlement). Approval of the requested attorneys' fees is separate from approval of the Settlement, and the Settlement may not be terminated based on any ruling with respect to attorneys' fees. Stipulation ¶ 17.

Moreover, Lead Counsel have thus far devoted over 21,000 hours to this Action, with a current lodestar of approximately $14.2 million. Accordingly, the requested fee represents a multiplier of approximately 3.2 (excluding future work), which is in the range of awards typically granted in actions like this one. "In similar cases, courts in this Circuit have approved multipliers ranging from 1.0 to 4.0." *Fleming v. Impax Labs. Inc.*, 2022 WL 2789496, at *9 (N.D. Cal. July 15, 2022) (approving 30% attorneys' fee equal to a lodestar multiplier of 2.6 after considering "numerous decisions from this [D]istrict approving multipliers ranging from 2.5 to 4.3"); *see also*

Vizcaino v. Microsoft Corp., 290 F.3d 1043, 1050-52 (9th Cir. 2002) (affirming 28% fee award representing 3.65 multiplier); *Purple Mountain Tr. v. Wells Fargo & Co.*, 2023 WL 11872699, at *4 (N.D. Cal. Sept. 26, 2023) (awarding 25% of $300 million settlement with 2.54 multiplier); *In re Brocade Sec. Litig.*, No. 3:05-CV-02042-CRB, slip op. at 13 (N.D. Cal. Jan. 26, 2009), ECF No. 496-1 (awarding 25% of $160 million settlement, representing a 3.5 multiplier). Lead Counsel also intend to seek payment for reasonable Litigation Expenses in an amount not to exceed $1.3 million, which includes costs retaining experts (of over $425,000), court costs, research fees, document management, mediation fees, and travel, among other costs generally awarded, and awards to Lead Plaintiffs under the PSLRA not to exceed $75,000 for their reasonable time spent litigating the case.

5. Lead Plaintiffs Have Identified All Agreements Made in Connection with the Settlement

Not only does Rule 23 require the disclosure of "any agreement made in connection with the [settlement]," Fed. R. Civ. P. 23(e)(3), it also requires the Court consider the impact of any such agreement on the fairness of the settlement, Rule 23(e)(2)(C)(iv). Here the Parties have entered into a confidential Supplemental Agreement in addition to the Stipulation that allows Defendants to terminate the Settlement if requests for exclusion from the Settlement Class reach a certain threshold. *See* Stipulation ¶ 37. "This type of agreement is a standard provision in securities class actions and has no negative impact on the fairness of the Settlement." *In re Signet Jewelers Ltd. Sec. Litig.*, 2020 WL 4196468, at *13 (S.D.N.Y. July 21, 2020); *see also Hefler*, 2018 WL 4207245, at *11 ("The existence of a termination option triggered by the number of class members who opt out of the Settlement does not by itself render the Settlement unfair."). As is standard in securities class actions, the Supplemental Agreement is identified in the Stipulation, but its terms are confidential to avoid incentivizing Settlement Class Members to opt out solely to leverage the threshold to exact an individual settlement. *See Hefler*, 2018 WL 4207245, at *7 ("There are compelling reasons to keep this information confidential in order to prevent third parties from utilizing it for the improper purpose of obstructing the settlement and obtaining higher payouts."). The Supplemental Agreement may be submitted *in camera* if required. The Parties have no other agreements.

D. All Settlement Class Members are Treated Equitably

Courts are required to evaluate whether the settlement "treats class members equitably relative to each other." Fed. R. Civ. P. 23(e)(2)(D). The Settlement does not offer preferential treatment to any Settlement Class Member, any segment of the Settlement Class, or Lead Plaintiffs. The proposed Plan of Allocation provides for distribution of the Net Settlement Fund to Settlement Class Members who suffered losses on their Seagate common stock transactions during the Settlement Class Period on a *pro rata* basis based on when they purchased, acquired, and/or sold shares of Seagate common stock. As discussed below, Lead Counsel developed the Plan of Allocation based on a damages analysis prepared by Lead Plaintiffs' damages expert, and Lead Counsel believes that it provides a fair and equitable method for allocating the Net Settlement Fund among injured Settlement Class Members.

VI. THE PROPOSED SETTLEMENT CLASS SATISFIES RULE 23

Defendants have agreed, for the purpose of settlement, to certification of the following Settlement Class: "all persons and entities who purchased or otherwise acquired the common stock of Seagate from September 14, 2020 through April 19, 2023, inclusive (the 'Class Period'), and were allegedly damaged thereby." Stipulation ¶ 1(uu). The proposed Settlement Class is the same as that alleged in the Complaint and satisfies the requirements of Rule 23(a) and Rule 23(b)(3).

The Ninth Circuit has long recognized that courts may certify class actions for settlement purposes only. *See Hanlon*, 150 F.3d at 1018-19. At final approval, the Court will be asked to certify the Settlement Class, for settlement purposes only, under Rules 23(a) and 23(b)(3). At this stage, the Court need only determine whether it "will likely be able to" grant certification at final approval. Fed. R. Civ. P. 23(e)(1)(B)(ii). Courts routinely endorse the use of the class action device to resolve claims brought under the federal securities laws. *See, e.g.*, *Hodges v. Akeena Solar, Inc.*, 274 F.R.D. 259, 266 (N.D. Cal. 2011). Indeed, "class actions commonly arise in securities fraud cases as the claims of separate investors are often too small to justify individual lawsuits, making class actions the only efficient deterrent against securities fraud. Accordingly, the Ninth Circuit and courts in this district hold a liberal view of class actions in securities litigation." *In re Adobe*

Sys., Inc. Sec. Litig., 139 F.R.D. 150, 152-53 (N.D. Cal. 1991). This Action is no exception, and the proposed Settlement Class readily satisfies the requirements of Rules 23(a) and 23(b)(3).

A. Numerosity

"Numerosity" is satisfied if "the class is so numerous that joinder of all members is impracticable." Fed. R. Civ. P. 23(a)(1). "While no specific minimum number of potential class members exists, a 'proposed class of at least forty members presumptively satisfies the numerosity requirement.'" *Hatamian v. Advanced Micro Devices, Inc.*, 2016 WL 1042502, at *4 (N.D. Cal. Mar. 16, 2016). Thus, this requirement is readily satisfied in securities cases involving public companies, where there are often millions of shares impacted by the alleged fraud. *See, e.g.*, *Weston v. DocuSign, Inc.*, 348 F.R.D. 354, 362 (N.D. Cal. 2024) (183.5 million shares outstanding satisfied numerosity). Here, during the Settlement Class Period, the Company had over 200 million shares of common stock outstanding on the NASDAQ, a national exchange that is one of the most liquid and efficient securities markets in the world. *See* ECF No. 152-1 at ¶ 92.5 (Expert Report of Matthew D. Cain, Ph.D. in Supp. of Mot. for Class Certification). During the Class Period, at least 1,639 unique institutional investors reported owning Seagate common stock, and weekly trading in Seagate's stock was 12.86 million shares, representing over 5% of shares outstanding, yielding an average daily turnover greater than more than half of all companies traded on either the NASDAQ or NYSE. *See id.* at ¶¶ 40, 53. Accordingly, the numerosity requirement is satisfied.

B. Commonality

"Commonality" exists when "there are questions of law or fact common to the class." Fed. R. Civ. P. 23(a)(2). The Ninth Circuit has held that the commonality requirement is "construed permissively." *Hanlon*, 150 F.3d at 1019. "So long as there is 'even a single common question,' a would-be class can satisfy the commonality requirement of Rule 23(a)(2)." *DocuSign*, 348 F.R.D. at 362 (quoting *Parsons v. Ryan*, 754 F.3d 657, 675 (9th Cir. 2014)). Accordingly, plaintiffs in most securities fraud litigations "satisfy very easily" the commonality prerequisite. *Brown v. China Integrated Energy Inc.*, 2015 WL 12720322, at *14 (C.D. Cal. Feb. 17, 2015).

Here, too, this Action presents numerous factual questions common to the Settlement Class, including whether: (i) Defendants violated the Exchange Act; (ii) Defendants omitted or misrepresented material facts; (iii) Defendants acted with scienter; (iv) the price of Seagate's common stock was artificially inflated or maintained during the Class Period; and (iv) the alleged corrective disclosures caused Settlement Class members economic loss and damages. *See, e.g.*, *Lamartina v. VMware, Inc.*, 2024 WL 3286059, at *3 (N.D. Cal. July 2, 2024). Securities actions containing such common questions are prime candidates for class certification. *See, e.g.*, *Vataj*, 2021 WL 1550478, at *5 (finding commonality requirement met when common questions "include[d] whether (1) Defendants' alleged acts violated the federal securities laws; (2) statements made by Defendants during the Class Period misrepresented material facts about PG&E; (3) the price of PG&E common stock was artificially inflated during the Class Period; and (4) members of the Class have sustained damages and the proper measure of such damages").

C. Typicality

"[T]he claims or defenses of the representative parties [must be] typical of the claims or defenses of the class." Fed. R. Civ. P. 23(a)(3). "A plaintiff's claims are considered typical if they are 'reasonably co-extensive with those of absent class members; they need not be substantially identical.'" *SEB Inv. Mgmt. AB v. Wells Fargo & Co.*, 2025 WL 1243818, at *4 (N.D. Cal. Apr. 25, 2025). Accordingly, "potential complications in the calculation of damages" do not defeat class certification. *In re LDK Solar Sec. Litig.*, 255 F.R.D. 519, 529 (N.D. Cal. 2009). Typicality is routinely satisfied in securities fraud class actions when, as here, "plaintiffs have bought and sold stock for investment purposes, subject to the same information and representations as the market at large." *Todd v. STAAR Surgical Co.*, 2017 WL 821662, at *5 (C.D. Cal. Jan. 5, 2017) (citation modified).

Lead Plaintiffs' claims are "typical" of, if not identical to, the claims of all other absent Settlement Class Members. Like all other Settlement Class Members, Lead Plaintiffs purchased Seagate common stock during the Class Period at prices that were allegedly artificially inflated by Defendants' alleged material misrepresentations and omissions and the alleged fraudulent scheme, and were allegedly damaged when the concealed facts emerged and the artificial inflation was removed. Accordingly, Lead Plaintiffs' claims arise from the same alleged course of conduct that gives rise to the claims of other Settlement Class Members, are based on the same legal theory, and would be proven by the same facts. *See VMware*, 2024 WL 3286059, at *3 (typicality satisfied when lead plaintiff and the class purchased stock at artificially inflated prices during Class Period due to defendants' misstatements and omissions and were injured when scheme was revealed).

D. Adequacy

Rule 23(a)(4) requires that "the representative parties will fairly and adequately protect the interests of the class." Fed. R. Civ. P. 23(a)(4). This focuses on "(1) whether there are conflicts within the class; and (2) whether plaintiffs and counsel will vigorously fulfill their duties to the class" and also "factors in competency and conflicts of class counsel." *In re Diamond Foods, Inc., Sec. Litig.*, 295 F.R.D. 240, 252 (N.D. Cal. 2013).

As detailed above, Lead Plaintiffs and Lead Counsel readily satisfy the adequacy requirement. Based on their purchases of Seagate common stock during the Class Period and their alleged losses, Lead Plaintiffs' interests are directly aligned with the interests of other Settlement Class Members, who were injured by the same alleged materially false and misleading statements and omissions and fraudulent scheme as Lead Plaintiffs. And there are no conflicts between Lead Plaintiffs and the Settlement Class. *See In re Juniper Networks, Inc. Sec. Litig.*, 264 F.R.D. 584, 590 (N.D. Cal. 2009) (finding class representatives adequate because there was no evidence of conflicts of interest with the class).

Lead Plaintiffs selected Motley Rice and BLB&G, both of which have extensive experience in securities litigation and have successfully prosecuted high-profile securities fraud class actions, including in this District, recovering billions of dollars on behalf of injured investors across the country. *See* ECF No. 152-5 (Motley Rice Securities Résumé); ECF No. 152-6 (BLB&G Firm Résumé); *see also Twitter*, 326 F.R.D. at 628 (appointing Motley Rice as class counsel because it had "vigorously prosecuted this case by investigating claims, preparing the complaint, defending the complaint against dismissal, conducting discovery, and pursuing class certification" (citation modified)); *Hefler*, 2018 WL 4207245, at *4 (appointing BLB&G as class counsel under Rule 23(g) because it "has significant prior experience in litigating securities fraud cases" and has "obtained a good understanding of the issues and vigorously prosecuted this action by litigating this case through dispositive motions, the initial stages of formal discovery, and formal mediation").

As noted above, Lead Plaintiffs have shown their commitment to lead this Action for the Settlement Class by, among other things, retaining and overseeing experienced counsel; communicating regularly with counsel regarding case issues; preparing and filing multiple complaints; opposing Defendants' first motion to dismiss and defeating the second motion to dismiss in substantial part; defeating Defendants' motion for interlocutory appeal; propounding and actively pursuing discovery requests; responding to discovery requests, producing more than 72,000 pages of documents, and sitting for depositions; reviewing an extensive record; retaining experts; and participating in two mediations, which ultimately led to this proposed Settlement. Accordingly, Lead Plaintiffs fulfill the adequacy requirement. *See VMware*, 2024 WL 3286059, at *4 (adequacy met when "Lead Plaintiff has supervised and monitored the progress of Court proceedings, reviewed pleadings and other documents in this case, and participated in discussions with Lead Counsel concerning significant developments in the litigation").

E. The Settlement Class Satisfies Rule 23(b)(3)

Rule 23(b)(3) requires that "questions of law or fact common to class members predominate over any questions affecting only individual members, and that a class action is superior to other available methods" of adjudication. *Id.*; *see also Erica P. John Fund, Inc. v. Halliburton Co.*, 563 U.S. 804, 809 (2011).

1. Common Questions of Law and Fact Predominate Over Individual Issues

Predominance requires that "the adjudication of common issues will help achieve judicial economy." *In re Zynga Inc. Sec. Litig.*, 2015 WL 6471171, at *7 (N.D. Cal. Oct. 27, 2015).

Predominance is "readily met" in securities fraud cases. *Amchem Prods., Inc. v. Windsor*, 521 U.S. 591, 623, 625 (1997). When, as here, "common questions present a significant aspect of the case and they can be resolved for all members of the class in a single adjudication, there is clear justification for handling the dispute on a representative rather than on an individual basis." *Hanlon*, 150 F.3d at 1022. Predominance "does *not* require a plaintiff . . . to prove that each element of her claim is susceptible to classwide proof"—only that "common questions *predominate* over any questions affecting only individual class members." *Amgen Inc. v. Conn. Ret. Plans & Tr.*

Funds, 568 U.S. 455, 469 (2013) (citation modified). Here, numerous common questions of law and fact predominate, including whether Defendants' statements were false or misleading, whether Defendants acted with scienter, and whether, and to what extent, Settlement Class Members suffered damages caused by the revelation of Defendants' alleged fraud. When, as here, "many purchasers have been defrauded over time by similar misrepresentations," predominance is satisfied. *Negrete v. Allianz Life Ins. Co. of N. Am.*, 238 F.R.D. 482, 492 (C.D. Cal. 2006).

2. Superiority is Satisfied

Rule 23(b)(3) also requires that a class action be a superior method of adjudicating the class members' claims. Fed. R. Civ. P. 23(b)(3). For a settlement class, superiority is more easily established. *See Amchem*, 521 U.S. at 620 ("Confronted with a request for settlement-only class certification, a district court need not inquire whether the case, if tried, would present intractable management problems for the proposal is that there be no trial.").

Other superiority factors also support certification. "[T]he policy at the very core of the class action mechanism is to overcome the problem that small recoveries do not provide the incentive for any individual to bring a solo action prosecuting his or her rights." *Id.* at 617. Many Settlement Class Members are individuals for whom prosecution of an individual action for relatively minor damages is not a realistic or efficient alternative. Additionally, the Settlement Class is geographically dispersed in nature, and the superiority of class actions to resolve the claims of a large, geographically dispersed class of investors in securities fraud cases is well recognized. *See id.* at 625. The inefficiency of multiple lawsuits and the size of individual recoveries compared to the cost of litigation strongly support a finding of superiority. By resolving the claims of the entire Settlement Class at once, this Action satisfies the superiority requirement.

VII. THE PLAN OF ALLOCATION IS FAIR AND REASONABLE

A plan of allocation in a class action under Rule 23 is governed by the same standards of review applicable to the settlement as a whole—it must be fair and reasonable. *See Class Pls. v. City of Seattle*, 955 F.2d 1268, 1284 (9th Cir. 1992). The objective of a plan of allocation is to provide an equitable basis upon which to distribute the settlement fund among eligible class members. The plan must be "rationally related to the relative strengths and weakness of the . . .

claims asserted." *Rosenburg v. Int'l Bus. Machs. Corp.*, 2007 WL 128232, at *5 (N.D. Cal. Jan. 11, 2007).

The proposed Plan of Allocation, which Lead Counsel developed with the assistance of Lead Plaintiffs' damages expert, Dr. Cain, provides a fair, reasonable, and equitable basis to allocate the Net Settlement Fund among Settlement Class Members who submit acceptable Claim Forms. In developing the Plan of Allocation, Dr. Cain calculated the estimated amount of artificial inflation in the per-share price of Seagate common stock that was allegedly caused by Defendants' alleged misstatements. *See* Notice at 14. In so doing, Dr. Cain considered the price changes in Seagate common stock in reaction to the disclosures that allegedly corrected the alleged misrepresentations and adjusted for market and industry factors. *Id*.

Based on the formula in the Plan, a "Recognized Loss Amount" will be calculated for each transaction in Seagate common stock. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Loss Amount. The amount of the payment will depend on how many Settlement Class Members file valid claims and the aggregate value of the Recognized Loss Amounts represented by valid Claim Forms.

The Plan of Allocation calculates a "Recognized Loss Amount" for each purchase of Seagate common stock during the Class Period that is listed in the Claim Form and for which adequate supporting documentation is provided. *Id.* at 15. In general, Recognized Loss Amounts will be the lower of: (i) the difference between the estimated artificial inflation on the date of purchase and the estimated artificial inflation on the date of sale, and (ii) the difference between the actual purchase price and sales price. *Id.* at 14-15. For shares sold during or after the 90-day period following the end of the Class Period, the Plan also limits Recognized Loss Amounts based on the average price of the stock during that 90-day period pursuant to the PSLRA's "lookback" provision, 15 U.S.C. § 78u-4(e)(1). Notice at 15-16.

If any funds remain after the initial distribution from the Net Settlement Fund to Authorized Claimants, SCS will continue to conduct additional distributions to Authorized Claimants who would receive at least $10.00 from such a re-distribution as long as such distributions would be cost-effective. Accordingly, it is likely that only a very small amount of funds will remain in the

Net Settlement Fund after such distribution(s). *See Zynga*, 2015 WL 6471171, at *11. The Parties are conferring regarding an agreed proposed *cy pres* recipient and will provide an update to the Court on or before June 12, 2026.

VIII. THE NOTICE PLAN SATISFIES RULE 23, DUE PROCESS, AND THE PSLRA

A. Proposed Form of Notice

Lead Plaintiffs respectfully submit that the Court should approve the form and content of the proposed Notice, Postcard Notice, and Summary Notice. *See* Stipulation, Exs. A-1–3.

The Notice includes all the information required by the PSLRA, the Federal Rules of Civil Procedure, and due process. In plain English, the Notice provides: (a) the rights of Settlement Class Members, including the manner in which objections may be lodged and exclusions may be requested; (b) the nature, history, progress, and status of the litigation; (c) the proposed Settlement; (d) the process for filing a Proof of Claim; (e) a description of the proposed Plan of Allocation; (f) the maximum amount of fees and expenses to be sought by Lead Counsel; (g) the definition of the Court-certified Settlement Class and who it excludes; (h) the reasons the Parties have proposed the Settlement; (i) the estimated average recovery per allegedly damaged share; (j) the Settlement Class's claims and issues; (k) the Parties' disagreement over damages and liability; and (l) the date, time and place of the Settlement Hearing.[5] *See* 15 U.S.C. § 78u-4(a)(7)(A)-(F). The Notice also meets the Northern District of California Procedural Guidance for Class Action Settlements ("N.D. Cal. Guid.") in that it includes, among other things, (1) "contact information for class counsel to answer questions"; (2) the web address for the settlement website; and (3) "instructions on how to access the case docket." N.D. Cal. Guid. ¶ 3. The Notice also sets out the procedures and deadlines for submitting Claim Forms, requests for exclusion from the Settlement Class, and objections to any aspect of the Settlement, the Plan of Allocation, or attorneys' fees and expenses. The Notice, which is modeled on the Notice Project's model notice, is written in plain language, and provides contact information where Settlement Class Members can obtain further information.

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[5] Providing notice in the English language is appropriate here because Seagate is a U.S.-based company that traded on a U.S. exchange. The majority of Settlement Class Members will be sophisticated institutional investors likely to be fluent in English.

B. Proposed Procedures to Disseminate Notice

Rule 23(e) requires that notice of the Settlement shall be given to Settlement Class Members in such manner as the Court directs. Fed. R. Civ. P. 23(e). If the Court preliminarily approves the Settlement, SCS will send copies of the Postcard Notice by first class mail, postage prepaid, to all potential Settlement Class Members who can reasonably be identified and located. SCS will also cause the Summary Notice, which provides an abbreviated description of the Action and the proposed Settlement and explains how to obtain the more detailed Notice, to be published once each in *The Wall Street Journal* and over *Globe Newswire*, and will publish the Notice, Claim Form, Opt-out Form, Objection Form, and other materials on the Settlement website. Lead Plaintiffs have determined that social media would not be a reliable means to disseminate notice considering that Settlement Class Members will be identified through brokerage records, transfer agents, or custodians. Similarly, while email distribution of the notice may be possible for some Settlement Class Members, email addresses are not systematically maintained by nominees for notice purposes and may not be the most reliable means for distributing notice here. Through the Settlement website, Settlement Class Members can electronically submit their claims and opt-out forms, and obtain objection forms and submit objections. Upon request, SCS will mail additional copies of the Notice and/or Proof of Claim. Courts in this District routinely find these methods of notice satisfy due process and Rule 23 in securities class actions. *See, e.g.*, *Leventhal v. Chegg, Inc.*, 2024 WL 6859633, at *3 (N.D. Cal. Dec. 19, 2024) (approving notice plan that included "the emailing or mailing of the Postcard Notice directing Settlement Class Members to the Settlement Website to access the Notice (which shall contain the general terms of the Settlement set forth in the Stipulation, the proposed Plan of Allocation, the general terms of the fee and expense application, and the date of the Final Approval Hearing) and the publication of the Summary Notice"); *Yaron v. Intersect ENT, Inc.*, 2021 WL 5184290, at *2 (N.D. Cal. Nov. 5, 2021) (approving comparable notice plan and finding "the dissemination of the Postcard Notice, the online posting of the Notice, and the publication of the Summary Notice: . . . constituted the best notice practicable under the circumstances"). Thus, the proposed notice program is "the best notice that is practicable under the circumstances." Fed. R. Civ. P. 23(c)(2)(B).

Defendants will also provide notice under the Class Action Fairness Act, 28 U.S.C. § 1715 *et seq.* within ten days of this motion. Stipulation ¶ 21. The Parties are not aware of any other such required notices to government entities or others. *See* N.D. Cal. Guid. ¶ 10.

IX. THE PROPOSED CLAIMS ADMINISTRATOR

Lead Plaintiffs propose that the notice and claims process be administered by SCS, an independent settlement and claims administrator with significant experience handling the administration of securities class actions. *See* Declaration of Paul Mulholland ("Mulholland Decl."), attached hereto as Exhibit 2, at ¶ 2. A copy of SCS's firm resume is attached to the Mulholland Decl. as Exhibit A and a discussion of its data security procedures is attached as Exhibit B. Lead Counsel selected SCS after a competitive bidding process in which five firms submitted proposals. *See* Joint Decl. of Christopher F. Moriarty and James A. Harrod ("Joint Decl."), attached hereto as Exhibit 3, at ¶ 5. The proposals envisioned similar methods of providing notice and claims processing, including the use of first-class mail and identifying potential Settlement Class Members through broker nominee owners. *Id.* ¶ 6. Collectively, the two Lead Counsel firms have engaged SCS to serve as notice or settlement administrator in one securities or shareholder case, excluding this one, in the past two years, as compared to a total of twenty-one new engagements during that period. *Id.* ¶¶ 7-8. Lead Counsel have found SCS to be a reliable administrator for these types of cases, with competitive pricing compared to similar claims administration firms. *Id.* ¶ 9. SCS's declaration also addresses the issues identified in this Court's Civil Standing Order. *See* Mulholland Decl. ¶ 26.

SCS estimates that a total of 360,000 Postcard Notices will be mailed based on its analysis of the trading volume of Seagate common stock during the Class Period, and that approximately 288,000 claims will be received, based on an estimated 60% response rate, which SCS finds reasonable and typical. *See id.* at ¶¶ 16-17.

SCS's fees for administration of the Settlement are charged on a per-claim basis and expenses will be billed separately (including expenses for printing and mailing the Postcard Notice, Notice, and Claim Form, publishing the Summary Notice, establishing and maintaining the settlement website, and establishing and operating the toll-free helpline). Because the actual costs are highly dependent on the numbers of Postcard Notices mailed and Claims received and processed, at this time only an estimate of the total Notice and Administration Costs can be provided. Based on the estimates discussed above, SCS estimates that the total Notice and Administration Costs for the Action, including broker and nominee fulfillment costs, will be approximately $679,000. *See id.* at ¶ 24. These costs are necessary to effectuate the Settlement and are reasonable in relation to the Settlement value (the estimated total administrative costs represent approximately 0.4% of the total Settlement Amount). The Notice and Administration Costs will be paid from the Settlement Fund. *See* Stipulation ¶¶ 10, 15.

X. PROPOSED SCHEDULE OF EVENTS

Lead Plaintiffs respectfully propose the schedule set out in Appendix A, and in the proposed Preliminary Approval Order.

XI. CONCLUSION

Lead Plaintiffs respectfully request that the Court grant preliminary approval of the Settlement and enter the accompanying Preliminary Approval Order. Attached as Appendix B is a checklist demonstrating the Parties' compliance with the Northern District of California Procedural Guidance for Class Action Settlements and the Court's Standing Order.

DATED: May 29, 2026

Respectfully submitted,

MOTLEY RICE LLC

/s/ Christopher F. Moriarty
Lance V. Oliver (admitted *pro hac vice*)
William S. Norton (admitted *pro hac vice*)
Joshua C. Littlejohn (admitted *pro hac vice*)
Christopher F. Moriarty (admitted *pro hac vice*)
Andrew P. Arnold (admitted *pro hac vice*)
Gregg S. Levin (admitted *pro hac vice*)
Cameran M. Gilliam (admitted *pro hac vice*)
28 Bridgeside Blvd.
Mt. Pleasant, SC 29464
Telephone: (843) 216-9000
Facsimile: (843) 216-9450
loliver@motleyrice.com
bnorton@motleyrice.com
jlittlejohn@motleyrice.com
cmoriarty@motleyrice.com

aarnold@motleyrice.com
glevin@motleyrice.com
cgilliam@motleyrice.com

Co-Lead Counsel for Co-Lead Plaintiffs Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., and UI BVK Kapitalverwaltungsgesellschaft mbH, and the Class

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
Salvatore J. Graziano (admitted *pro hac vice*)
Hannah Ross (admitted *pro hac vice*)
James A. Harrod (admitted *pro hac vice*)
Jorge Tenreiro (admitted *pro hac vice*)
Sarah Schmidt (admitted *pro hac vice*)
1251 Avenue of the Americas
New York, New York 10020
Telephone: (212) 554-1400
Facsimile: (212) 554-1444
salvatore@blbglaw.com
hannah@blbglaw.com
jim.harrod@blbglaw.com
jorge.tenreiro@blbglaw.com
sarah.schmidt@blbglaw.com

-and-

Jonathan D. Uslaner (Bar No. 256898)
2121 Avenue of the Stars, Suite 2575
Los Angeles, California 90067
Telephone: (310) 819-3470
jonathanu@blbglaw.com

Co-Lead Counsel for Co-Lead Plaintiffs Public Employees' Retirement System of Mississippi and Arkansas Public Employees' Retirement System, and the Class

DAVIDSON BOWIE, PLLC
John L. Davidson (*pro hac vice*)
1062 Highland Colony Parkway 200 Concourse, Suite 275 Ridgeland, MS 39157
Telephone: (601) 932-0028
jdavidson@dbslawfirm.net

Additional Counsel for Co-Lead Plaintiff Public Employees' Retirement System of Mississippi

CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on May 29, 2026, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to all counsel or parties of record.

Dated: May 29, 2026

MOTLEY RICE LLC

/s/ Christopher F. Moriarty
Christopher F. Moriarty

APPENDIX A

Proposed Schedule of Settlement Events

EVENT	TIME FOR COMPLIANCE	EXAMPLE DATES[6]
Seagate to provide a list of record holders of Seagate common stock during the Class Period	10 calendar days after entry of Preliminary Approval Order (Preliminary Approval Order ¶ 7(a))	July 17, 2026
Deadline to mail Postcard Notice to the potential Settlement Class Members identified by Seagate and Notice Packet to brokers and nominees ("Notice Date")	15 business days after entry of Preliminary Approval Order (*Id.* ¶ 7(b))	July 28, 2026
Deadline for publishing the Summary Notice	10 business days after Notice Date (*Id.* ¶ 7(d))	August 11, 2026
Deadline for filing final approval papers	60 calendar days prior to Settlement Hearing (*Id.* ¶ 28)	September 4, 2026
Claim filing deadline	30 calendar days prior to Settlement Hearing (*Id.* ¶ 12)	October 5, 2026
Deadline for exclusion requests and objections	21 calendar days prior to Settlement Hearing (*Id.* ¶¶ 15, 18, 19)	October 14, 2026
Deadline for filing reply papers in support of final approval	14 calendar days prior to Settlement Hearing (*Id.* ¶ 28)	October 21, 2026
Settlement Hearing	120 days after entry of Preliminary Approval Order, or at the Court's earliest convenience thereafter (*Id.* ¶ 5)	November 4, 2026

[6] The "Example Dates" are representative dates that would apply if the Court entered the Preliminary Approval Order on July 7, 2026 and set the Settlement Hearing for November 4, 2026.

APPENDIX B

N.D. Cal. Procedural Guidance for Class Action Settlements Items to Address at Preliminary Approval	Where Addressed in Papers
(1) INFORMATION ABOUT THE SETTLEMENT—The motion for preliminary approval should state, where applicable:	
1. Any differences between the settlement class and the class proposed in the operative complaint (or, if a class has been certified, the certified class) and an explanation as to why the differences are appropriate.	**Motion at 7:6-11**
2. Any differences between the claims to be released and the claims in the operative complaint (or, if a class has been certified, the claims certified for class treatment) and an explanation as to why the differences are appropriate.	**Motion at 7:12-8:5**
3. The class recovery under the settlement (including details about and the value of injunctive relief), the potential class recovery if plaintiffs had fully prevailed on each of their claims, claim by claim, and a justification of the discount applied to the claims.	**Motion at 6:26-7:5, 11:7-12:20; Proposed Notice at 1, 7**
4. Any other cases that will be affected by the settlement, an explanation of what claims will be released in those cases if the settlement is approved, the class definitions in those cases, their procedural posture, whether plaintiffs' counsel in those cases participated in the settlement negotiations, a brief history of plaintiffs' counsel's discussions with counsel for plaintiffs in those other cases before and during the settlement negotiations, an explanation of the level of coordination between the two groups of plaintiffs' counsel, and an explanation of the significance of those factors on settlement approval. If there are no such cases, counsel should so state.	**Motion at 7:23-24**
5. The proposed allocation plan for the settlement fund.	**Motion at 20:24-22:3 Proposed Notice at 13-20**
6. If there is a claim form, an estimate of the expected claim rate in light of the experience of the selected claims administrator and/or counsel based on comparable settlements, the identity of the examples used for the estimate, and the reason for the selection of those examples.	**Motion at 24:21-24; Mulholland Decl. (Ex. 2), ¶ 16; Joint Decl. (Ex. 3), at Ex. A**
7. In light of Ninth Circuit case law disfavoring reversions, whether and under what circumstances money originally designated for class recovery will revert to any defendant, the expected and potential amount of any such reversion, and an explanation as to why a reversion	**Motion at 7:3-5; Stipulation ¶ 14**

N.D. Cal. Procedural Guidance for Class Action Settlements Items to Address at Preliminary Approval	Where Addressed in Papers
is appropriate.	
(2) SETTLEMENT ADMINISTRATION—The parties are expected to get multiple competing bids from potential settlement administrators. In the motion for preliminary approval, the parties should:	
1. Identify the proposed settlement administrator, the settlement administrator selection process, how many settlement administrators submitted proposals, what methods of notice and claims payment were proposed, and the lead class counsel's firms' history of engagements with the settlement administrator over the last two years.	**Motion at 24:17-25:4; Mulholland Decl. ¶¶ 2; Joint Decl. ¶¶ 4-9;**
2. Address the settlement administrator's procedures for securely handling class member data (including technical, administrative, and physical controls; retention; destruction; audits; crisis response; etc.), the settlement administrator's acceptance of responsibility and maintenance of insurance in case of errors, the anticipated administrative costs, the reasonableness of those costs in relation to the value of the settlement, and who will pay the costs.	**Motion at 24:20-21; 25:9-20; Mulholland Decl. ¶¶ 3-5 & Ex. B**
(3) NOTICE—The parties should ensure that the class notice is easily understandable, in light of the class members' communication patterns, education levels, and language needs. The notice should include the following information:	
1. Contact information for class counsel to answer questions.	**Proposed Notice at 2, 28-29; Proposed Summary Notice at 4**
2. The address for a website, maintained by the claims administrator or class counsel, that lists key deadlines and has links to the notice, a claim form (if any), preliminary approval order, motions for preliminary and final approval and for attorneys' fees, and any other important documents in the case.	***See generally* Proposed Postcard Notice; Proposed Notice; Proposed Summary Notice**
3. Instructions on how to access the case docket via PACER or in person at any of the court's locations.	**Proposed Notice at 28**
4. The date and time of the final approval hearing, clearly stating that the date may change without further notice to the class.	**Proposed Postcard Notice; Proposed Notice at 7-8; Proposed Summary Notice at 2**
5. A note to advise class members to check the settlement website or the Court's PACER site to confirm that the date has not been changed.	**Proposed Postcard Notice; Proposed Notice at 8**

N.D. Cal. Procedural Guidance for Class Action Settlements Items to Address at Preliminary Approval	**Where Addressed in Papers**
	Proposed Summary Notice at 2
The parties should explain how the notice distribution plan is effective. Class counsel should consider the following ways to increase notice to class members: identification of potential class members through third-party data sources; use of text messages and social media to provide notice to class members; hiring a marketing specialist; providing a settlement website that estimates claim amounts for each specific class member and updating the website periodically to provide accurate claim amounts based on the number of participating class members; and distributions to class members via direct deposit. The notice distribution plan should rely on U.S. mail, email, and/or social media as appropriate to achieve the best notice that is practicable under the circumstances, consistent with Federal Rule of Civil Procedure 23(c)(2).	**Motion at 23:5-24:3; Mulholland Decl. ¶¶ 7-15**
If U.S. mail is part of notice distribution plan, notice envelope should be designed to enhance the chance that it will be opened.	**Mulholland Decl. ¶ 9**
Below is suggested language for inclusion in class notices: This notice summarizes the proposed settlement. For the precise terms of the settlement, please see the settlement agreement available at www.__________.com, by contacting class counsel at ____________, by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at https://ecf.cand.uscourts.gov, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California,[insert appropriate Court location here], between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK'S OFFICE TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.	**Proposed Notice at 28-29**
(4) OPT-OUTS	
The notice should instruct class members who wish to opt out of the settlement to send a letter, setting forth their name and information needed to be properly identified and to opt out of the settlement, to the settlement administrator and/or the person or entity designated to receive opt outs. It should require only the information needed to opt out of the settlement and no extraneous information or hurdles. The notice should clearly advise class members of the deadline, methods to opt out, and the consequences of opting out.	**Proposed Notice at 24-25**
(5) OBJECTIONS	
Objections must comply with Federal Rule of Civil Procedure	**Proposed Notice at 26**

N.D. Cal. Procedural Guidance for Class Action Settlements Items to Address at Preliminary Approval	**Where Addressed in Papers**
23(e)(5).	
The notice should instruct class members who wish to object to the settlement to send their written objections only to the court. All objections will be scanned into the electronic case docket, and the parties will receive electronic notices of filings. The notice should make clear that the court can only approve or deny the settlement and cannot change the terms of the settlement. The notice should clearly advise class members of the deadline for submission of any objections.	**Proposed Notice at 26-27**
Below is suggested language for inclusion in class notices: "You can ask the Court to deny approval by filing an objection. You can't ask the Court to order a different settlement; the Court can only approve or reject the settlement. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you should object. Any objection to the proposed settlement must be in writing. If you file a timely written objection, you may, but are not required to, appear at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must (a) clearly identify the case name and number (_________ v. ___________, Case No. ________), (b) be submitted to the Court either by filing them electronically or in person at any location of the United States District Court for the Northern District of California or by mailing them to the Class Action Clerk, United States District Court for the Northern District of California, [insert appropriate Court location here], and (c) be filed or postmarked on or before ____________."	**Proposed Notice at 25-27**
(6) ATTORNEYS' FEES AND COSTS	
Although attorneys' fee requests will not be approved until the final approval hearing, Class Counsel should include information about the fees and costs (including expert fees) they intend to request, their lodestar calculation (including total hours), and resulting multiplier.	**Motion at 13:10-25; Proposed Notice at 1, 23-24; Proposed Summary Notice at 2-3**
In a common fund case, the parties should include information about the relationship between the amount of the common fund, the requested fee, and the lodestar.	**Motion at 13:10-25**
To the extent counsel base their fee request on having obtained injunctive relief and/or other non-monetary relief for the class, counsel should discuss the benefit conferred on the class.	**N/A**
(7) SERVICE AWARDS	
Although service award requests will not be approved until the	**Motion at 14:8-10**

N.D. Cal. Procedural Guidance for Class Action Settlements Items to Address at Preliminary Approval	Where Addressed in Papers
final approval hearing, the parties should include information about the service awards they intend to request as well as a summary of the evidence supporting the awards. The parties should ensure that neither the size nor any conditions placed on the incentive awards undermine the adequacy of the named plaintiffs or class representatives.	
(8) CY PRES AWARDEES	
If the settlement contemplates a cy pres award, the parties should identify their chosen cy pres recipients, if any, and how those recipients are related to the subject matter of the lawsuit and the class members' claims.	**Motion at 22:1-3; Proposed Notice at 20**
The parties should also identify any relationship they or their counsel have with the proposed cy pres recipients.	**N/A**
(9) TIMELINE	
The parties should ensure that class members have at least thirty-five days to opt out or object to the settlement and the motion for attorney's fees and costs.	**Motion Appendix A**
(10) CLASS ACTION FAIRNESS ACT (CAFA) AND SIMILAR REQUIREMENTS	
The parties should address whether CAFA notice is required and, if so, when it will be given.	**Motion at 24:1-2**
In addition, the parties should address substantive compliance with CAFA. For example, if the settlement includes coupons, the parties should explain how the settlement complies with 28 U.S.C. § 1712	**N/A**
In addition, the parties should address whether any other required notices to government entities or others have been provided, such as notice to the Labor & Workforce Development Agency (LWDA) pursuant to the Private Attorneys General Act (PAGA).	**Motion at 24:2-3**
(11) COMPARABLE OUTCOMES	
Lead class counsel should provide information about comparable cases, including settlements and litigation outcomes. Lead counsel should provide the following information for as many as feasible (and at least one) comparable class settlement (i.e. settlements involving the same or similar claims, parties, issues): 1. The claims being released, the total settlement fund, the total number of class members, the total number of class members to whom notice was sent, the method(s) of notice, the number and percentage of claim forms submitted, the average recovery per class member or	**Joint Decl. ¶ 10 & Ex. A**

N.D. Cal. Procedural Guidance for Class Action Settlements Items to Address at Preliminary Approval	Where Addressed in Papers
claimant, the amounts distributed to cy pres recipients, the administrative costs, the attorneys' fees and costs, the total exposure if the plaintiffs had prevailed on every claim. 2. Where class members are entitled to non-monetary relief, such as discount coupons or debit cards or similar instruments, the number of class members availing themselves of such relief and the aggregate value redeemed by the class members and/or by any assignees or transferees of the class members' interests. 3. Where injunctive and/or other non-monetary relief has been obtained, discuss the benefit conferred on the class. Counsel should summarize this information in easy-to-read charts that allow for quick comparisons with other cases, supported by analysis in the text of the motion.	
(12) ELECTRONIC VERSIONS	
Electronic versions (Microsoft Word or WordPerfect) of all proposed orders and notices should be submitted to the presiding judge's Proposed Order (PO) email address when filed. Most judges in this district used Microsoft Word, but counsel should check with the individual judge's Courtroom Deputy.	**To be done upon filing.**
(13) OVERLAPPING CASES	
Within one day of filing of the preliminary approval motion, the defendants should serve a copy on counsel for any plaintiffs with pending litigation, whether at the trial court or appellate court level, whether active or stayed, asserting claims on a representative (e.g., class, collective, PAGA, etc.) basis that defendants believe may be released by virtue of the settlement.	**N/A**

Standing Order for Civil Cases Before Judge Rita F. Lin	**Where Addressed in Papers**
Preliminary Approval	
The Court conducts a searching inquiry at the preliminary approval stage to avoid the costs and pitfalls of proceeding to final approval of a settlement that is unlikely to satisfy Rule 23(e).	***Passim***
Release language should make clear that the class members are releasing claims based only on the identical factual predicate. Each proposed notice should make that clear as well. *Hesse v. Sprint Corp.*, 598 F.3d 581, 590 (9th Cir. 2010).	**Motion at 7:12- 8:5; Proposed Notice at 8-10**
The Court disfavors injunctions of current or future litigation in other courts based on conduct covered by the release, because the issue is generally better addressed by the assigned judges for such cases. If the parties seek an injunction, the motion for preliminary approval must explain why.	**N/A. No injunction is sought.**
If a proposed notice to class members (or prospective class members) requires a written objection as a prerequisite to appearing in court to object to the settlement, the notice must specify that this requirement may be excused upon a showing of good cause. The Court will require only substantial compliance with the requirements for submitting an objection, and this should be made clear in any notice to class members.	**Prelim. App. Order ¶ 20; Proposed Notice at 26**
The proposed settlement administrator must submit a declaration in support of the motion for preliminary approval that describes (a) any money or thing of value the administrator will receive in connection with administering the settlement beyond the fee described in the preliminary approval papers, including interest or float on settlement deposits, payments from depository banks, and any revenue-sharing, ownership percentage, or markups on settlement services from payment, claims processing, social media, or other vendors; (b) any amounts that class members or claimants could be charged by the administrator, its vendors, or its subcontractors in connection with the settlement, including interchange fees, dormancy fees, or retention of residual balances; (c) whether data about visitors to the settlement website or other settlement class data will be shared with third parties not involved in administering the settlement, including via trackers or pixels; (d) whether artificial intelligence will be used to administer the settlement by the administrator, its subcontractors, or its vendors and, if so, what safeguards will ensure accuracy and lack of bias; (e) a detailed fraud prevention plan, of which portions may be submitted under seal if necessary and which shall include a discussion of the availability of real-time fraud reporting, assessments to detect if an unusual number of payments are being sent to linked accounts, and measures taken to avoid unnecessary hurdles for valid claimants; and (f) any situations in which the administrator resigned or was terminated or suspended from its settlement administration duties before they were fully completed, and a description of why.	**Mulholland Decl. ¶ 26**
To the extent available, the settlement administrator shall also include, for its five most recent class settlements, the total dollars spent on settlement administration (including class notice costs) per valid claim submitted.	**Mulholland Decl. ¶ 27**

Proposed class counsel's declaration shall describe (a) what due diligence counsel performed regarding the proposed administrator's approach to each of the above issues; (b) a description of any potential conflict of interest, or potential appearance of conflict of interest, for counsel or their litigation funder(s) in the selection of the administrator, including any financial relationship and any large gifts over $500; (c) class counsel's assessment of whether settlement funds held in escrow will receive market-rate interest and be held in appropriately risk-free instruments, and the basis for that assessment; and (d) the basis for counsel's conclusion that the proposed administration arrangements serve the best interests of the settlement class.	**Joint Decl. ¶¶ 11-15**
Notice and Claims Procedure	
The proposed notices, claims forms, and other documents associated with preliminary approval should be sent in Microsoft Word compatible format to rflpo@cand.uscourts.gov	**To be done upon filing.**
Proposed notices must be written in plain language without unnecessary acronyms. The parties should consider using the Notice Project's model notices, which are available online. Parties should also ensure that the issues in the Federal Judicial Center's Notice Checklist, are covered.	**Motion at 22:6-25; Proposed Notice (*passim*)**
The notice plan should address whether a significant portion of the class does not speak English and if so, whether class notice in other language(s) should be provided.	**Motion at 22:17 n.5**
For large settlements, the parties are encouraged to include an opt-out form and an objection form.	**Motion at 23:17-25; Mulholland Decl. ¶ 14, Exs. C, D**
The motion must discuss whether notice by email and/or social media, use of online claims and opt-out forms, and a website for the settlement are appropriate, and if not, explain why not. Any email notice shall include a plan for updating email addresses and making a second attempt at notice if the emails bounce back. Any social media or online publication notice plan shall explain in detail how widespread viewing of the notice by likely class members will be accomplished.	**Motion at 23:8-14**
In a proposed settlement involving the distribution of money to a class, the motion must discuss whether unclaimed funds should be redistributed to class members who claimed their share, and if not, explain why not.	**Motion at 21:25-22:1**
If the settlement requires class members to file claims, as opposed to simply receiving checks, the motion must address why that is appropriate.	**Motion at 13:3-8**
Other (Relevant Provision from Final Approval Section)	
In proposing a schedule for final approval of a class settlement, the parties must ensure that the motion for attorneys' fees is filed at least 35 days before the deadline for objecting to the settlement.	**Motion Appendix A Prelim. App. Order ¶ 19, 28**

Lance V. Oliver (admitted *pro hac vice*)
William S. Norton (admitted *pro hac vice*)
Joshua C. Littlejohn (admitted *pro hac vice*)
Christopher F. Moriarty (admitted *pro hac vice*)
Andrew P. Arnold (admitted *pro hac vice*)
Gregg S. Levin (admitted *pro hac vice*)
Cameran M. Gilliam (admitted *pro hac vice*)
MOTLEY RICE LLC
28 Bridgeside Blvd.
Mt. Pleasant, SC 29464
Telephone: (843) 216-9000
Facsimile: (843) 216-9450
loliver@motleyrice.com
bnorton@motleyrice.com
jlittlejohn@motleyrice.com
cmoriarty@motleyrice.com
aarnold@motleyrice.com
glevin@motleyrice.com
cgilliam@motleyrice.com

Co-Lead Counsel for Co-Lead Plaintiffs Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., and UI BVK Kapitalverwaltungsgesellschaft mbH, and the Class

Salvatore J. Graziano (admitted *pro hac vice*)
Hannah Ross (admitted *pro hac vice*)
James A. Harrod (admitted *pro hac vice*)
Jorge Tenreiro (admitted *pro hac vice*)
Sarah Schmidt (admitted *pro hac vice*)
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
1251 Avenue of the Americas
New York, New York 10020
Telephone: (212) 554-1400
Facsimile: (212) 554-1444
salvatore@blbglaw.com
hannah@blbglaw.com
jim.harrod@blbglaw.com
jorge.tenreiro@blbglaw.com
sarah.schmidt@blbglaw.com

Co-Lead Counsel for Co-Lead Plaintiffs Public Employees' Retirement System of Mississippi and Arkansas Public Employees' Retirement System, and the Class

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

SAN FRANCISCO DIVISION

In re Seagate Technology Holdings plc Securities Litigation

Case No. 3:23-cv-03431-RFL

CLASS ACTION

DECLARATION OF CHRISTOPHER F. MORIARTY IN SUPPORT OF LEAD PLAINTIFFS' UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT

JUDGE: Rita F. Lin
DATE: July 7, 2026
TIME: 10:00 am
DEPT.: Courtroom 15 - 18th Floor

I, Christopher F. Moriarty, declare as follows:

1. I am a member of the law firm Motley Rice LLC, and I am admitted to practice *pro hac vice* in this Action. I submit this Declaration in support of Lead Plaintiffs' Unopposed Motion for Preliminary Approval of Class Action Settlement.

2. **Exhibit 1** to this Declaration is a true and correct copy of the Stipulation and Agreement of Settlement, with the exhibits thereto.

3. **Exhibit 2** to this Declaration is a true and correct copy of the Declaration of Paul Mulholland in Support of Lead Plaintiffs' Unopposed Motion for Preliminary Approval of Settlement.

4. **Exhibit 3** to this Declaration is a true and correct copy of Joint Declaration of Christopher F. Moriarty and James A. Harrod in Support of Lead Plaintiffs' Unopposed Motion for Preliminary Approval of Settlement.

I declare under penalty of perjury that the foregoing is true and correct.

Executed in Mount Pleasant, South Carolina this 29th day of May, 2026.

<u>/s/ Christopher F. Moriarty</u>
Christopher F. Moriarty

Exhibit 1

Lance V. Oliver (admitted *pro hac vice*)
William S. Norton (admitted *pro hac vice*)
Joshua C. Littlejohn (admitted *pro hac vice*)
Christopher F. Moriarty (admitted *pro hac vice*)
Andrew P. Arnold (admitted *pro hac vice*)
Gregg S. Levin (admitted *pro hac vice*)
Cameran M. Gilliam (admitted *pro hac vice*)
MOTLEY RICE LLC
28 Bridgeside Blvd.
Mt. Pleasant, SC 29464
Telephone: (843) 216-9000
Facsimile: (843) 216-9450
loliver@motleyrice.com
bnorton@motleyrice.com
jlittlejohn@motleyrice.com
cmoriarty@motleyrice.com
glevin@motleyrice.com
aarnold@motleyrice.com
cgilliam@motleyrice.com

Co-Lead Counsel for Co-Lead Plaintiffs Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., and UI BVK Kapitalverwaltungsgesellschaft mbH, and the Class

Salvatore J. Graziano (admitted *pro hac vice*)
Hannah Ross (admitted *pro hac vice*)
James A. Harrod (admitted *pro hac vice*)
Jorge Tenreiro (admitted *pro hac vice*)
Sarah Schmidt (admitted *pro hac vice*)
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
1251 Avenue of the Americas
New York, New York 10020
Telephone: (212) 554-1400
Facsimile: (212) 554-1444
salvatore@blbglaw.com
hannah@blbglaw.com
jim.harrod@blbglaw.com
jorge.tenreiro@blbglaw.com
sarah.schmidt@blbglaw.com

Co-Lead Counsel for Co-Lead Plaintiffs Public Employees' Retirement System of Mississippi and Arkansas Public Employees' Retirement System, and the Class

[Additional counsel appear on signature page]

UNITED STATES DISTRICT COURT

NORTHERN DISTRICT OF CALIFORNIA

In re Seagate Technology Holdings plc Securities Litigation	Case No. 3:23-cv-03431-RFL <u>CLASS ACTION</u> **STIPULATION AND AGREEMENT OF SETTLEMENT** Hon. Rita F. Lin

STIPULATION AND AGREEMENT OF SETTLEMENT

This Stipulation and Agreement of Settlement, dated May 29, 2026 (the "Stipulation"), is entered into between: (a) Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., and UI BVK Kapitalverwaltungsgesellschaft mbH (collectively, "Universal"); Public Employees' Retirement System of Mississippi ("MissPERS"); and Arkansas Public Employees' Retirement System ("APERS," and together with Universal and MissPERS, "Lead Plaintiffs"), on behalf of themselves and the Settlement Class (defined below); and (b) Defendants Seagate Technology Holdings plc ("Seagate"), William D. Mosley ("Mosley") and Gianluca Romano ("Romano," and with Mosley, the "Individual Defendants"), and embodies the terms and conditions of the settlement of the above-captioned action (the "Action").[1] Subject to the approval of the Court and the terms and conditions expressly provided, this Stipulation is intended to fully, finally, and forever compromise, settle, release, resolve, and dismiss with prejudice the Action and all Released Plaintiffs' Claims (defined below) as against Defendants' Releasees (defined below).

WHEREAS:

A. Beginning July 10, 2023, two related securities class actions purportedly brought on behalf of investors in Seagate common stock were filed in the United States District Court for the Northern District of California (the "Court").

B. On September 25, 2023, the Court entered an Order appointing Universal, MissPERS, and APERS as "Lead Plaintiffs" pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"), consolidating all related actions, and appointing Motley Rice LLC ("Motley Rice") and Bernstein Litowitz Berger & Grossmann LLP ("BLB&G") as Lead Counsel. ECF No. 50.

C. On October 19, 2023, Lead Plaintiffs filed a Consolidated Class Action Complaint for Violations of Federal Securities Laws against Seagate, Mosley, and Romano. ECF No. 68.

D. On November 27, 2023, the Action was reassigned from Judge Vince Chhabria to Judge Rita F. Lin. ECF No. 78.

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[1] All terms with initial capitalization not otherwise defined shall have the meanings ascribed to them in ¶ 1.

E. On November 13, 2023, Defendants filed a motion to dismiss, which was fully briefed by December 18, 2023, and argued on March 26, 2024. ECF Nos. 72, 82, 84, 91.

F. On August 8, 2024, the Court dismissed Lead Plaintiffs' initial complaint with leave to amend. ECF No. 96.

G. On September 12, 2024, Lead Plaintiffs filed the operative complaint in the Action, the Consolidated Amended Class Action Complaint for Violations of Federal Securities Laws (the "Complaint"). ECF No. 100. The Complaint asserts claims against Defendants Seagate, Mosley, and Romano under Section 10(b) and Rule 10b-5 promulgated thereunder, and against the Individual Defendants under Section 20(a) of the Exchange Act. Among other things, the Complaint alleges that, during the period from September 14, 2020, to April 19, 2023, inclusive (the "Class Period"), Defendants Seagate, Mosley, and Romano made materially false and misleading statements and omissions and engaged in a fraudulent scheme that concealed the Company's illegal sales of over $1.1 billion in hard disk drive ("HDD") technology to Huawei in violation of U.S. export control laws, Seagate's reliance on such sales, and the regulatory violations that ensued from those sales. The Complaint further claims that Defendants' alleged false and misleading statements caused the price of Seagate common stock to be artificially inflated during the Class Period and to subsequently decline when the alleged truth emerged through corrective disclosures on March 8, 2022, July 21, 2022, October 26, 2022, and April 19, 2023, which caused financial losses to those who purchased the stock at the allegedly inflated price during the Class Period. As noted below, Defendants deny having engaged in any wrongdoing.

H. On October 28, 2024, Defendants filed a motion to dismiss the Complaint, which was fully briefed by January 16, 2025, and argued on March 4, 2025. ECF Nos. 104, 105, 106, 108. On May 12, 2025, the Court issued an order granting in part and denying in part Defendants' motion to dismiss the Complaint. ECF No. 113. Defendants filed their Answer to the Complaint on June 23, 2025 (ECF No. 128) and their Amended Answer to the Complaint on July 14, 2025. ECF No. 140.

I. Discovery commenced in May 2025. Pursuant to detailed document requests and substantial requests and negotiations, Defendants and third parties produced more than 95,000 documents. Lead Plaintiffs reviewed and produced more than 5,500 documents (constituting over 72,000 pages) to Defendants. The Parties also served or responded to interrogatories and requests for admission and exchanged numerous letters, including disputes between the Parties concerning discovery issues. Lead Plaintiffs served subpoenas on and negotiated document discovery with approximately twenty third parties.

J. On June 23, 2025, Defendants filed a Motion to Certify Order for Interlocutory Appeal and to Stay Proceedings, which was fully briefed on June 30, 2025. ECF No. 124, 129, 136. The Court denied the motion on August 29, 2025. ECF No. 144.

K. On June 25, 2025, the Court held a Case Management Conference. The Court set the schedule for the Action through Class Certification. ECF No. 132.

L. The Parties participated in a private mediation with David M. Murphy of Phillips ADR Enterprises on November 5, 2025. No settlement was reached at the time.

M. On December 16, 2025, Lead Plaintiffs filed a Motion for Class Certification, Appointment of Class Representatives, and Approval of Class Counsel. ECF No. 151. Defendants filed their opposition on February 10, 2026 (ECF No. 156) and Lead Plaintiffs filed a reply on March 24, 2026. ECF No. 161.

N. The Parties participated in another private mediation with David M. Murphy on March 21, 2026. No settlement was reached at the time.

O. Following the second mediation on March 21, 2026, the Parties continued settlement discussions and reached an agreement in principle to settle the Action that was memorialized in a term sheet (the “Term Sheet”) executed as of April 20, 2026. The Term Sheet sets forth, among other things, the Parties’ agreement to settle and release all claims against Defendants in return for a cash payment, to be paid by or on behalf of Defendants, of $175,000,000 for the benefit of the Settlement Class, subject to certain terms and conditions and the execution of a customary “long form” stipulation and agreement of settlement and related papers.

P. This Stipulation (together with the exhibits hereto) reflects the final and binding agreement between the Parties and supersedes the Term Sheet.

Q. Based on their investigation, prosecution, and mediation of the case, Lead Plaintiffs and Lead Counsel have concluded that the terms and conditions of this Stipulation are fair, reasonable, and adequate to Lead Plaintiffs and the other members of the Settlement Class, and in their best interests. Based on Lead Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, Lead Plaintiffs have agreed to settle and release the Released Plaintiffs' Claims pursuant to the terms and provisions of this Stipulation, after considering among other things: (a) the substantial benefit that Lead Plaintiffs and the other members of the Settlement Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

R. This Stipulation constitutes a compromise of all matters that are in dispute between the Parties. Defendants are entering into this Stipulation solely to eliminate the uncertainty, burden, and expense of further protracted litigation. Defendants deny any wrongdoing, and this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any Defendant with respect to any claim or allegation of any fault, liability, wrongdoing, or damage whatsoever, or any infirmity in the defenses that Defendants have, or could have, asserted. Defendants expressly deny that Lead Plaintiffs have asserted any valid claims as to any of them, and expressly deny all allegations of fault, liability, wrongdoing, or damages. Defendants have asserted and continue to assert that their conduct was at all times proper and in compliance with all applicable provisions of law, and believe that the evidence developed to date supports their position that they acted properly at all times and that the Action is without merit. Similarly, this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Lead Plaintiffs of any infirmity in any claim asserted in the Action, or any admission or concession that any of the Defendants' defenses to liability had merit.

NOW THEREFORE, it is hereby STIPULATED AND AGREED, by and among Lead Plaintiffs (individually and on behalf of all other members of the Settlement Class) and Defendants, by and through their respective undersigned attorneys and subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that, in consideration of the benefits flowing to the Parties from the Settlement, all Released Plaintiffs' Claims as against the

Defendants' Releasees and all Released Defendants' Claims as against the Plaintiffs' Releasees shall be settled and released, upon and subject to the terms and conditions set forth below.

DEFINITIONS

1. As used in this Stipulation and any exhibits attached hereto and made a part hereof, the following capitalized terms shall have the following meanings:

(a) "Action" means the securities class action entitled *In re Seagate Technology Holdings plc Securities Litigation*, Case No. 3:23-cv-03431-RFL (N.D. Cal.).

(b) "Alternate Judgment" means a formal judgment or final approval order that may be entered by the Court but in a form other than the form of Final Approval Order and Judgment provided for in this Stipulation.

(c) "Authorized Claimant" means a Settlement Class Member who or which submits a Claim to the Claims Administrator that is approved by the Court for payment from the Net Settlement Fund.

(d) "Claim" means a paper claim submitted on a Proof of Claim Form or an electronic claim that is submitted to the Claims Administrator.

(e) "Claim Form" or "Proof of Claim Form" means the form, substantially in the form attached hereto as Exhibit 3 to Exhibit A, that a Claimant must complete and submit should that Claimant seek to share in a distribution of the Net Settlement Fund.

(f) "Claimant" means a person or entity who or which submits a Claim to the Claims Administrator seeking to be eligible to share in the proceeds of the Net Settlement Fund.

(g) "Claims Administrator" means the firm retained by Lead Counsel, subject to approval of the Court, to provide all notices approved by the Court to potential Settlement Class Members and to administer the Settlement.

(h) "Class Distribution Order" means an order entered by the Court authorizing and directing that the Net Settlement Fund be distributed, in whole or in part, to Authorized Claimants.

(i) "Class Period" means the period from September 14, 2020 through April 19, 2023, inclusive.

(j) "Complaint" means the Consolidated Class Action Complaint for Violations of Federal Securities Laws filed by Lead Plaintiffs in the Action on September 12, 2024. ECF No. 100.

(k) "Court" means the United States District Court for the Northern District of California.

(l) "Defendants" means Seagate and the Individual Defendants.

(m) "Defendants' Counsel" means Wilson Sonsini Goodrich & Rosati, P.C.

(n) "Defendants' Releasees" means (i) Defendants; (ii) the Individual Defendants' Immediate Family Members; (iii) Seagate's future, current, and former direct and indirect parents, affiliates, subsidiaries, and related entities; and (iv) for any of the persons or entities listed in parts (i) through (iii), as applicable, their future, current, and former control persons, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, principals, trustees, trusts, employees, insurers, reinsurers, indemnitors, advisors, estates, heirs, executors, administrators, shareholders, joint venturers, members, managers, supervisors, contractors, consultants, representatives, accountants, auditors, attorneys, experts, entities in which any of the foregoing have a controlling interest, and legal or personal representatives of the foregoing, in their capacities as such. The Defendants' Releasees are intended as third-party beneficiaries of the Settlement.

(o) "Effective Date" with respect to the Settlement means the first date by which all the events and conditions specified in ¶ 33 of this Stipulation have been met and have occurred or have been waived.

(p) "Escrow Account" means an account maintained at Huntington Bank, wherein the Settlement Amount shall be deposited and held in escrow under the control of Lead Counsel.

(q) "Escrow Agent" means Huntington Bank.

(r) "Escrow Agreement" means the agreement between Lead Counsel and the Escrow Agent setting forth the terms under which the Escrow Agent shall maintain the Escrow Account.

(s) "Excluded Claims" means (i) any claims asserted in any derivative or ERISA action based on similar allegations as those set forth in the Complaint; (ii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court; (iii) any claims relating to the enforcement of the Settlement.

(t) "Final," with respect to the Final Approval Order, Judgment or, if applicable, the Alternate Judgment, or any other court order, means: (i) if no appeal is filed, the expiration date of the time provided for filing or noticing any appeal under the Federal Rules of Appellate Procedure, i.e., thirty (30) days after entry of the judgment or order; or (ii) if there is an appeal from the judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date the judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review, and, if certiorari or other form of review is granted, the date of final affirmance following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to (i) attorneys' fees, or Litigation Expenses, or (ii) the plan of allocation of Settlement proceeds (as submitted or subsequently modified), shall not in any way delay or preclude a judgment or order from becoming Final.

(u) "Final Approval Order" means the Order Finally Approving Class Action Settlement, substantially in the form attached hereto as Exhibit B, to be entered by the Court approving the Settlement.

(v) "Immediate Family Members" means as defined in 17 C.F.R § 229.404, Instructions 1(a)(iii) and 1(b)(ii), children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, daughters-in-law, sons-in-law, sisters-in-law, brothers-in-law, and any persons (other than a tenant or employee) sharing the household.

(w) "Individual Defendants" means William D. Mosley and Gianluca Romano.

(x) "Judgment" means the final judgment, substantially in the form attached hereto as Exhibit C, to be entered by the Court approving the Settlement and dismissing the Action.

(y) "Lead Counsel" means the law firms of Motley Rice LLC and Bernstein Litowitz Berger & Grossmann LLP.

(z) "Lead Plaintiffs" means Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., UI BVK Kapitalverwaltungsgesellschaft mbH, Public Employees' Retirement System of Mississippi, and Arkansas Public Employees' Retirement System.

(aa) "Litigation Expenses" means costs and expenses incurred in connection with commencing, prosecuting, and settling the Action (which may include the costs and expenses of Lead Plaintiffs directly related to their representation of the Settlement Class as permitted under the PSLRA, for which Lead Counsel intend to apply to the Court for payment from the Settlement Fund).

(bb) "Net Settlement Fund" means the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys' fees awarded by the Court; and (v) any other costs or fees approved by the Court.

(cc) "Notice" means the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses, substantially in the form attached hereto as Exhibit 2 to Exhibit A, which shall be available on the Settlement Website and mailed and/or emailed to Settlement Class Members upon request.

(dd) "Notice and Administration Costs" means the reasonable costs, fees, and expenses that are incurred by the Claims Administrator and/or Lead Counsel in connection with: (i) providing notices to the Settlement Class; and (ii) administering the Settlement, including but not limited to the Claims process, as well as the costs, fees, and expenses incurred in connection with the Escrow Account.

(ee) "Parties" means Lead Plaintiffs, on behalf of themselves and the Settlement Class, and Defendants.

(ff) "Plaintiffs' Releasees" means Lead Plaintiffs and all other Settlement Class Members, and their respective current and former parents, affiliates, subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, Immediate Family Members, insurers, reinsurers, advisors, estates, heirs, executors, administrators, shareholders, joint venturers, members, managers, supervisors, contractors, consultants, representatives, attorneys, and legal or personal representatives of the foregoing, in their capacities as such.

(gg) "Plaintiffs' Counsel" means Lead Counsel and all other legal counsel who, at the direction and under the supervision of Lead Counsel, performed services on behalf of the Settlement Class in the Action, specifically, Bleichmar Fonti & Auld LLP, Davidson Bowie, PLLC, and Sturman LLC.

(hh) "Plan of Allocation" means the proposed plan of allocation of the Net Settlement Fund set forth in the Notice.

(ii) "Postcard Notice" means the postcard notice, substantially in the form attached hereto as Exhibit 1 to Exhibit A, which is to be mailed and/or emailed to Settlement Class Members.

(jj) "Preliminary Approval Order" means the order, substantially in the form attached hereto as Exhibit A, to be entered by the Court preliminarily approving the Settlement and directing that notice of the Settlement be provided to the Settlement Class.

(kk) "PSLRA" means the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended.

(ll) "Released Claims" means all Released Defendants' Claims and all Released Plaintiffs' Claims.

(mm) "Released Defendants' Claims" means all claims, demands, losses, rights, and causes of action of any nature whatsoever, of every nature and description, including known claims and Unknown Claims, whether arising under federal, state, local, statutory, or common law or any other law, rule, or regulation (including the law of any jurisdiction outside the United States), that were or could have been asserted in the Action or could in the future be asserted in any forum, whether foreign or domestic, against Plaintiffs' Releasees by Defendants or their Releasing Related Persons, which arise out of, relate to, or are based upon, the institution, prosecution, or settlement of the claims asserted in the Action against Defendants. Released Defendants' Claims do not cover, include, or release any Excluded Claims.

(nn) "Released Plaintiffs' Claims" means all claims, actions, demands, losses, rights, duties, obligations, controversies, disputes, debts, sums of money, suits, contracts, agreements, judgments, matters, issues, promises, damages, liabilities, and causes of action of any nature whatsoever, of every nature and description (including, but not limited to, any claims for interest, attorneys' fees, expert or consulting fees, and any other costs, expenses, amounts or liabilities whatsoever), including known claims and Unknown Claims, that have been or could have been asserted in the Action or could in the future be asserted in any forum, whether foreign or domestic, arising under federal, state, common, or foreign law, brought directly or indirectly, in law or in equity, accrued or unaccrued, fixed or contingent, liquidated or unliquidated, matured or unmatured, foreseen or unforeseen, for damages, injunctive, declaratory, or any other relief, that (i) were asserted in the Complaint; or (ii) could have been asserted in any forum that arise out of, are based upon, or relate in any way to, directly or indirectly, any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, conduct, failures to act, representations, or omissions alleged, involved, set forth, or referred to in the Complaint and that arise out of, are based upon, or relate in any way, directly or indirectly, to the purchase or acquisition of Seagate common stock during the Class Period. This release does not cover, include, or release any Excluded Claims.

(oo) "Releasee(s)" means any of Defendants' Releasees and any of Plaintiffs' Releasees.

(pp) "Releases" means the releases set forth in ¶¶ 5-6 of this Stipulation.

(qq) "Releasing Related Persons" means respective current and former heirs, executors, administrators, representatives, predecessors, successors, officers, directors, agents, parents, affiliates, subsidiaries, employees, attorneys, assignees, assigns, and all persons and entities raising a claim on any Settlement Class Member's behalf or that derives from any Settlement Class Member's claim, in their capacities as such.

(rr) "Seagate" or the "Company" means Defendant Seagate Technology Holdings plc.

(ss) "Settlement" means the settlement between Lead Plaintiffs and Defendants on the terms and conditions set forth in this Stipulation.

(tt) "Settlement Amount" means $175,000,000 in cash in United States dollars.

(uu) "Settlement Class" means all persons and entities who purchased or otherwise acquired common stock of Seagate from September 14, 2020 through April 19, 2023, inclusive (the "Class Period"), and were allegedly damaged thereby. Excluded from the Settlement Class are: (i) Defendants; (ii) any current or former officers or directors of Seagate; (iii) the Immediate Family Members of any Individual Defendant or any current or former officer or director of Seagate; (iv) any entity that any Defendant owns or controls, or owned or controlled, during the Class Period; (v) the legal representatives, heirs, affiliates, successors, or assigns of any such excluded persons and entities, in their respective capacity as such; and (vi) the presiding Judge, their staff, and the Immediate Family Members of the Judge and their staff. Also excluded from the Settlement Class are any persons and entities that submit a request for exclusion from the Settlement Class that is accepted by the Court.

(vv) "Settlement Class Member" means each person or entity who or which is a member of the Settlement Class.

(ww) "Settlement Fund" means the Settlement Amount plus any interest earned thereon.

(xx) "Settlement Fairness Hearing" means the hearing set by the Court under Rule 23(e)(2) of the Federal Rules of Civil Procedure to consider final approval of the Settlement.

(yy) "Settlement Website" means the website to be established for the Settlement, on which the Notice and Claim Form, as well as other information related to the Settlement, shall be posted.

(zz) "Summary Notice" means the Summary Notice of (I) Pendency of Class Action and Proposed Settlement and Plan of Allocation; (II) Settlement Fairness Hearing; and

(III) Motion for Attorneys' Fees and Litigation Expenses, substantially in the form attached hereto as Exhibit 4 to Exhibit A, to be published as set forth in the Preliminary Approval Order.

(aaa) "Taxes" means: (i) all federal, state and/or local taxes of any kind (including any interest or penalties thereon) on any income earned by the Settlement Fund; and (ii) the expenses and costs incurred by Lead Counsel in connection with determining the amount of, and paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax attorneys and accountants).

(bbb) "Unknown Claims" means any Released Plaintiffs' Claims which any of the Lead Plaintiffs, Settlement Class Members, or their Releasing Related Persons does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants' Claims which any of Defendants or their Releasing Related Persons does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement, including, without limitation, a Settlement Class Member's decision not to object or request exclusion from the Settlement Class. Any of Lead Plaintiffs, the Settlement Class Members, and Defendants, and any of the foregoing's Releasing Related Persons, may hereafter discover facts in addition to or different from those that he, she, or it now knows or believes to be true with respect to the subject matter of Released Plaintiffs' Claims and Released Defendants' Claims. But they stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and Defendants shall expressly waive, and each of the other Settlement Class Members and any of the foregoing's Releasing Related Persons shall be deemed to have waived, and by operation of the Final Approval Order and Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common or foreign law, which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

> A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release

> and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Lead Plaintiffs and Defendants acknowledge, and each of the other Settlement Class Members and any of the foregoing's Releasing Related Persons shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

CLASS CERTIFICATION

2. Solely for purposes of the Settlement and for no other purpose, Defendants stipulate and agree to: (a) certification of the Action as a class action pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure on behalf of the Settlement Class; (b) certification of Lead Plaintiffs as Class Representatives for the Settlement Class; and (c) appointment of Lead Counsel as Class Counsel for the Settlement Class, pursuant to Rule 23(g) of the Federal Rules of Civil Procedure.

PRELIMINARY APPROVAL OF SETTLEMENT

3. No later than May 29, 2026, Lead Plaintiffs will move for preliminary approval of the Settlement, authorization to provide notice of the Settlement to the Settlement Class, and the scheduling of a hearing for consideration of final approval of the Settlement, which motion shall be unopposed by Defendants. Concurrently with the motion for preliminary approval, Lead Plaintiffs shall apply to the Court for, and Defendants shall agree to, entry of the Preliminary Approval Order, substantially in the form attached hereto as Exhibit A. Lead Counsel will provide a draft of the motion for preliminary approval to Defendants' Counsel by May 26, 2026 or three business days before they file the motion, whichever is earlier.

RELEASE OF CLAIMS

4. The obligations incurred pursuant to this Stipulation are in consideration of: (a) the full and final disposition of the Action as against Defendants; and (b) the Releases provided for herein.

5. Pursuant to the Final Approval Order and Judgment, or the Alternate Judgment, if applicable, without further action by anyone, upon the Effective Date of the Settlement, Lead

Plaintiffs and each of the other Settlement Class Members, on behalf of themselves and their Releasing Related Persons, shall be deemed to have, and by operation of law and of the Final Approval Order and Judgment, or the Alternate Judgment, if applicable, shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged, and will be forever barred from asserting, commencing, instituting, prosecuting, or maintaining in any court of law or equity, arbitration, or other forum, any and all of the Released Plaintiffs' Claims against Defendants and the other Defendants' Releasees, whether or not such Settlement Class Member executes and delivers a Claim or objects to the Settlement. This Release shall not apply to any of the Excluded Claims. This provision will apply regardless of whether any Lead Plaintiff or other Settlement Class Member or their Releasing Related Persons has executed a Claim Form, received notice, participated in the Settlement Fund, filed an objection, or had his, her, or its Claim approved or allowed.

6. Pursuant to the Final Approval Order and Judgment, or the Alternate Judgment, if applicable, without further action by anyone, upon the Effective Date of the Settlement, Defendants, on behalf of themselves and their Releasing Related Persons, shall be deemed to have, and by operation of law and of the Final Approval Order and Judgment, or the Alternate Judgment, if applicable, shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Defendants' Claims against Lead Plaintiffs and the other Plaintiffs' Releasees. This Release shall not apply to any of the Excluded Claims.

7. Notwithstanding ¶¶ 5-6 above, nothing in the Final Approval Order, Judgment, or the Alternate Judgment, if applicable, shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Final Approval Order, Judgment, or Alternate Judgment, if applicable.

8. The Final Approval Order or Alternate Judgment shall contain a bar order ("Bar Order") that shall, upon the Effective Date, permanently bar, extinguish, and discharge to the fullest extent permitted by law any and all claims for contribution or indemnity (or any other claim, however denominated on whatsoever theory, for which the injury claimed is that person's alleged

liability to Lead Plaintiffs or any Settlement Class Member) based on or arising out of any Released Plaintiffs' Claims (a) by any person or entity against any of Defendants' Releasees; and (b) by any of Defendants' Releasees against any other person or entity, provided however, that nothing in the Bar Order shall release or alter the rights Defendants may have under their applicable insurance policies or any right of indemnification or contribution that Individual Defendants may have under contract or otherwise. The Bar Order shall be consistent with, and apply to the full extent of, the PSLRA.

THE SETTLEMENT CONSIDERATION

9. In consideration of the settlement of the Released Plaintiffs' Claims against Defendants and the other Defendants' Releasees, Seagate, on behalf of Defendants, shall pay or cause to be paid the Settlement Amount into the Escrow Account no later than thirty (30) calendar days after the later of: (a) the date of entry by the Court of the Preliminary Approval Order; or (b) Defendants' Counsel's receipt from Lead Counsel of the information necessary to effectuate a transfer of funds to the Escrow Account, including wiring instructions that include the bank name and ABA routing number, and a telephonic point of contact to verify the instructions, account name and number, and a signed Form W-9 reflecting the taxpayer identification number for the qualified settlement fund in which the Settlement Amount is to be deposited. Defendants will not be responsible for any payments, costs, or taxes in connection with the Settlement other than the Settlement Fund pursuant to this paragraph, costs of the provision of shareholder lists pursuant to ¶ 20 below, and CAFA notice costs pursuant to ¶ 21 below.

USE OF SETTLEMENT FUND

10. The Settlement Fund shall be used to pay: (a) any Taxes; (b) any Notice and Administration Costs; (c) any Litigation Expenses awarded by the Court; (d) any attorneys' fees awarded by the Court; and (e) any other costs and fees approved by the Court. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Authorized Claimants as provided in ¶¶ 19-31 below. The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation or by an order of the Court.

11. Except as provided herein or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the Escrow Agent shall be deemed to be in the Court's custody and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court. The Escrow Agent shall invest any funds in the Escrow Account exclusively in United States Treasury Bills (or a mutual fund invested solely in such instruments) and shall collect and reinvest all interest accrued thereon, except that any residual cash balances up to the amount that is insured by the FDIC may be deposited in any account that is fully insured by the FDIC. If the yield on United States Treasury Bills is negative, in lieu of purchasing such Treasury Bills, any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or invested in instruments backed by the full faith and credit of the United States. Additionally, if short-term placement of the funds is necessary, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or invested in instruments backed by the full faith and credit of the United States. Defendants' Releasees shall have no responsibility for, interest in, or liability whatsoever with respect to investment decisions or the action of the Escrow Agent, or any transaction executed by the Escrow Agent.

12. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation § 1.468B-1 and § 468B of the Internal Revenue Code of 1986, as amended, at all times for the taxable years of the Settlement Fund, beginning with the date it is created. Lead Counsel, as administrators of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the tax returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Fund. Lead Counsel shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. Defendants' Releasees shall not have any liability or responsibility for any such Taxes. Upon written request, Defendants will provide to Lead Counsel the statement described in Treasury Regulation § 1.468B-3(e). Lead Counsel, as

administrators of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this paragraph, including, as necessary, making a "relation back election," as described in Treasury Regulation § 1.468B-1(j)(2)(ii), to cause the Qualified Settlement Fund to come into existence at the earliest allowable date and shall take or cause to be taken all actions necessary or appropriate in connection therewith. Defendants' Releasees shall not have any liability or responsibility whatsoever for making or not making such elections or actions, except that if Defendants cause payment to be made into the Escrow Account before the date the Preliminary Approval Order is entered, Defendants will cooperate in providing the documentation needed to make a "relation back election," as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement Fund to come into existence at the earliest allowable date.

13. All Taxes shall be paid out of the Settlement Fund, and shall be paid or caused to be paid timely by Lead Counsel and without further order of the Court. Lead Counsel shall be obligated (notwithstanding anything in this Stipulation to the contrary) to withhold from distribution to Settlement Class Members any funds necessary to pay such Taxes or any other amounts required to be withheld by applicable laws, including pursuant to Treasury Regulation § 1.468B-2(l), and the establishment of adequate reserves for any Taxes. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with the previous paragraph and in all events shall reflect that all Taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein. Defendants' Releasees shall have no responsibility or liability for the acts or omissions of Lead Counsel or its agents, the Escrow Agent, or the Claims Administrator with respect to the payment of Taxes, as described herein. Defendants' Releasees shall be indemnified from the Settlement Fund and held harmless for any Taxes (including, without limitation, Taxes payable by reason of such indemnification), including any interest or penalties applicable for any failure to pay such Taxes or file any tax returns related thereto.

14. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, no Defendant, Defendants' Releasee, or any other person or entity who or which

paid any portion of the Settlement Amount shall have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever, including without limitation, the number of Claims submitted, the collective amount of Recognized Claims of Authorized Claimants, the percentage of recovery of losses, or the amounts to be paid to Authorized Claimants from the Net Settlement Fund.

15. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Lead Counsel may pay up to $500,000 from the Settlement Fund, without further approval from Defendants or their insurers or further order of the Court, for all reasonable Notice and Administration Costs actually incurred and paid or payable. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing the Postcard Notice and Notice, publishing the Summary Notice, reimbursements to nominee owners for forwarding the Postcard Notice and Notice to their beneficial owners, the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice and administering the Settlement (including processing the submitted Claims), and the fees, if any, of the Escrow Agent. If the Settlement is terminated pursuant to the terms of this Stipulation, all Notice and Administration Costs paid or incurred up to $500,000, including any related fees, shall not be returned or repaid to Defendants, Defendants' Releasees, or any other person or entity who or which paid any portion of the Settlement Amount. It will be Lead Counsel's and the Claims Administrator's responsibility to provide notice to the Settlement Class in accordance with this Stipulation and as ordered by the Court. Settlement Class Members will have no recourse as to the Defendants' Releasees with respect to any claim that arises from any failure of the notice process, except to the extent that Seagate fails to comply with its obligation to provide its lists of the record holders in ¶ 20 below.

ATTORNEYS' FEES AND LITIGATION EXPENSES

16. Lead Counsel will apply to the Court for a collective award of attorneys' fees to Plaintiffs' Counsel to be paid solely from (and out of) the Settlement Fund. Lead Counsel also will apply to the Court for payment or reimbursement of Litigation Expenses, which may include a request for reimbursement of Lead Plaintiffs' costs and expenses directly related to their representation of the Settlement Class, to be paid solely from (and out of) the Settlement Fund.

Lead Counsel's application for an award of attorneys' fees and/or Litigation Expenses is not the subject of any agreement between Defendants and Lead Plaintiffs other than what is set forth in this Stipulation.

17. Any attorneys' fees and Litigation Expenses awarded by the Court shall be paid to Lead Counsel immediately after the Court executes the Final Approval Order and Judgment, or, if applicable, the Alternate Judgment, and upon an order awarding such fees and expenses, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Plaintiffs' Counsel's obligation to make appropriate refunds or repayments to the Settlement Fund, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the award of attorneys' fees and/or Litigation Expenses is reduced or reversed and such order reducing or reversing the award has become Final. Plaintiffs' Counsel shall make the appropriate refund or repayment in full no later than thirty (30) calendar days after: (a) receiving from Defendants' Counsel notice of the termination of the Settlement; or (b) any order reducing or reversing the award of attorneys' fees and/or Litigation Expenses has become Final. An award of attorneys' fees and/or Litigation Expenses is not a necessary term of this Stipulation and is not a condition of the Settlement embodied herein. Neither Lead Plaintiffs nor Lead Counsel may cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to attorneys' fees and/or Litigation Expenses.

18. Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which they, in good faith, believe reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action. Defendants' Releasees shall have no responsibility for or liability whatsoever with respect to the award of attorneys' fees or Litigation Expenses. The attorneys' fees and Litigation Expenses that are awarded to Plaintiffs' Counsel shall be payable solely from the Escrow Account.

NOTICE AND SETTLEMENT ADMINISTRATION

19. As part of the Preliminary Approval Order, Lead Counsel shall seek appointment of the Claims Administrator. The Claims Administrator shall administer the Settlement, including but not limited to the process of receiving, reviewing, and approving or denying Claims, under Lead Counsel's supervision and subject to the Court's jurisdiction. None of the Defendants, nor any other Defendants' Releasees, shall have any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Claims Administrator, the Plan of Allocation, the administration of the Settlement, the Claims process, or disbursement of the Net Settlement Fund, and shall have no liability whatsoever to any person or entity, including, but not limited to, Lead Plaintiffs, any other Settlement Class Members, or Lead Counsel in connection with the foregoing.

20. In accordance with the terms of the Preliminary Approval Order entered by the Court, Lead Counsel will cause the Claims Administrator to mail and/or email the Postcard Notice to those members of the Settlement Class who may be identified through reasonable effort. Lead Counsel shall also cause the Claims Administrator to have the Summary Notice published in accordance with the terms of the Preliminary Approval Order entered by the Court. For the purposes of identifying and providing notice to the Settlement Class, within ten (10) calendar days after the Court's entry of the Preliminary Approval Order, Seagate, at no cost to the Settlement Fund, Lead Counsel, or the Claims Administrator, shall provide or cause to be provided to Lead Counsel or the Claims Administrator, in an electronically searchable form, such as Excel, its lists (consisting of names, mailing addresses, and, if available, email addresses) of the record holders of Seagate common stock during the Class Period.

21. No later than ten (10) calendar days following the filing of this Stipulation with the Court (the "CAFA Notice Date"), Seagate shall, on behalf of Defendants, serve the notice required under the Class Action Fairness Act, 28 U.S.C. § 1715 et seq. ("CAFA"). Defendants are solely responsible for the costs of the CAFA notice and administering the CAFA notice. No later than ten (10) calendar days after the CAFA Notice Date, Seagate, on behalf of Defendants, shall cause to be served on Lead Counsel and filed with the Court proof, by affidavit or declaration, regarding compliance with CAFA § 1715(b).

22. The Claims Administrator shall receive Claims and determine first, whether the Claim is a valid Claim, in whole or part, and second, each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim compared to the total Recognized Claims of all Authorized Claimants (as set forth in the Plan of Allocation set forth in the Notice attached hereto as Exhibit 2 to Exhibit A, or in such other plan of allocation as the Court approves).

23. The Plan of Allocation proposed in the Notice is not a necessary term of the Settlement or of this Stipulation and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Lead Plaintiffs and Lead Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action. Defendants and the other Defendants' Releasees shall not be permitted to object in any way to the Plan of Allocation or any other plan of allocation in this Action. No Defendant, nor any other Defendants' Releasees, shall have any involvement with or liability, obligation, or responsibility whatsoever for the application of the Court-approved plan of allocation.

24. Any Settlement Class Member who does not submit a valid Claim will not be entitled to receive any distribution from the Net Settlement Fund, but will otherwise be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Final Approval Order and Judgment or the Alternate Judgment, if applicable, to be entered in the Action and the Releases provided for herein and therein, and will be permanently barred from bringing any action, claim, or other proceeding of any kind against Defendants' Releasees with respect to the Released Plaintiffs' Claims in the event that the Effective Date occurs with respect to the Settlement.

25. Lead Counsel shall be responsible for supervising the administration of the Settlement and the disbursement of the Net Settlement Fund subject to Court approval. No Defendant, or any other Defendants' Releasees, shall be permitted to review, contest, or object to any Claim, or any decision of the Claims Administrator or Lead Counsel with respect to accepting or rejecting any Claim for payment. Lead Counsel shall have the right, but not the obligation, to

waive what it deems to be formal or technical defects in any Claims submitted in the interests of achieving substantial justice.

26. For purposes of determining the extent, if any, to which a Settlement Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

(a) Each Claimant shall be required to submit a Claim in paper form, substantially in the form attached hereto as Exhibit 3 to Exhibit A, or in electronic form, in accordance with the instructions for the submission of such Claims, and supported by such documents as are designated therein, including proof of the Claimant's loss, or such other documents or proof as the Claims Administrator or Lead Counsel, in their discretion, may deem acceptable;

(b) All Claims must be submitted by the date set by the Court in the Preliminary Approval Order and specified in the Postcard Notice and Notice. Any Settlement Class Member who fails to submit a Claim by such date shall be forever barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Stipulation (unless by Order of the Court such Settlement Class Member's Claim is accepted), but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Final Approval Order and Judgment or Alternate Judgment, if applicable, and the Releases provided for herein and therein, and will be permanently barred from bringing any action, claim or other proceeding of any kind against any Defendants' Releasees with respect to any Released Plaintiffs' Claims. Provided that it is mailed by the claim-submission deadline, a Claim Form shall be deemed to be submitted when postmarked, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been submitted on the date received by the Claims Administrator;

(c) Each Claim shall be submitted to and reviewed by the Claims Administrator who shall determine in accordance with this Stipulation and the Plan of Allocation the extent, if any, to which each Claim shall be allowed, subject to review by the Court pursuant to subparagraph (e) below as necessary;

(d) Claims that do not meet the submission requirements may be rejected. Prior to rejecting a Claim in whole or in part, the Claims Administrator shall communicate with the Claimant in writing, to give the Claimant the chance to remedy any curable deficiencies in the Claim submitted. The Claims Administrator shall notify, in a timely fashion and in writing, all Claimants whose Claim the Claims Administrator proposes to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the Claimant whose Claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of subparagraph (e) below; and

(e) If any Claimant whose Claim has been rejected in whole or in part desires to contest such rejection, the Claimant must, within twenty (20) days after the date of mailing of the notice required in subparagraph (d) above or a lesser time period if the Claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a Claim cannot be otherwise resolved, Lead Counsel shall thereafter present the request for review to the Court.

27. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's Claim, and the Claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided, however, that such investigation and discovery shall be limited to that Claimant's status as a Settlement Class Member and the validity and amount of the Claimant's Claim. No discovery shall be allowed on the merits of this Action or of the Settlement in connection with the processing of Claims.

28. Lead Counsel will apply to the Court, on notice to Defendants' Counsel, for a Class Distribution Order: (a) approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the Claims submitted; (b) approving payment of any administration fees and expenses associated with the administration of the Settlement from the

Escrow Account; and (c) if the Effective Date has occurred, directing payment of the Net Settlement Fund to Authorized Claimants from the Escrow Account.

29. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Claimants. All Settlement Class Members whose Claims are not approved by the Court for payment shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Final Approval Order and Judgment or Alternate Judgment, if applicable, to be entered in this Action and the Releases provided for herein and therein, and will be permanently barred from bringing any action against any and all Defendants' Releasees with respect to any and all of the Released Plaintiffs' Claims.

30. No person or entity shall have any claim against Lead Plaintiffs, Lead Counsel, the Claims Administrator, or any other agent designated by Lead Counsel, or Defendants' Releasees and/or their respective counsel, arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or any order of the Court. Lead Plaintiffs and Defendants, and their respective counsel, and Lead Plaintiffs' damages expert and all other Releasees shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

31. All proceedings with respect to the administration, processing, and determination of Claims and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the Court's jurisdiction. All Settlement Class Members, other Claimants, and Parties to this Settlement expressly waive trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to such determinations.

TERMS OF THE FINAL APPROVAL ORDER AND JUDGMENT

32. If the Settlement contemplated by this Stipulation is approved by the Court, Lead Counsel shall request that the Court enter a Final Approval Order, substantially in the form attached hereto as Exhibit B, and a Judgment, substantially in the form attached hereto as Exhibit C, and Defendants shall agree to entry of such Final Approval Order and Judgment.

CONDITIONS OF SETTLEMENT AND EFFECT OF DISAPPROVAL, CANCELLATION, OR TERMINATION

33. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all the following events:

(a) the Court has entered the Preliminary Approval Order, substantially in the form set forth in Exhibit A attached hereto, as required by ¶ 3 above;

(b) the Settlement Amount has been deposited into the Escrow Account in accordance with the provisions of ¶ 9 above;

(c) Defendants have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation or the Supplemental Agreement (defined below);

(d) Lead Plaintiffs have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

(e) the Court has approved the Settlement as described herein, following notice to the Settlement Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure, and entered the Final Approval Order and the Judgment, or an Alternate Judgment; and

(f) the Final Approval Order and the Judgment have become Final, or the Court has entered an Alternate Judgment and none of the Parties seek to terminate the Settlement and the Alternate Judgment has become Final.

34. Upon the occurrence of all the events referenced in the preceding paragraph above, all remaining interest or right of Defendants or their insurers in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

35. If (i) Defendants exercise their right to terminate the Settlement as provided in this Stipulation or the Supplemental Agreement; (ii) Lead Plaintiffs exercise their right to terminate the Settlement as provided in this Stipulation; (iii) the Court disapproves the Settlement; or (iv) the Effective Date as to the Settlement otherwise fails to occur, then:

(a) The Settlement and the relevant portions of this Stipulation shall be canceled and terminated.

(b) Lead Plaintiffs and Defendants shall revert to their respective positions in the Action of immediately prior to the execution of the Term Sheet as of April 20, 2026.

(c) The terms and provisions of this Stipulation, with the exception of this ¶ 35 and ¶¶ 15, 17, 40, 59, 60, and 61, shall have no further force and effect and shall not be used in the Action or in any other proceeding for any purpose, and any Final Approval Order and/or Judgment, or Alternate Judgment, if applicable, or order entered by the Court in accordance with the terms of this Stipulation, shall be treated as vacated, *nunc pro tunc*.

(d) Within fifteen (15) business days of the denial of final approval or either Party's termination, Lead Counsel will return the Settlement Fund (including accrued interest thereon, and change in value as a result of the investment of the Settlement Fund, and any funds received by Lead Counsel consistent with ¶ 17 above), less any Notice and Administration Costs actually incurred, paid, or payable and less any Taxes paid, due, or owing following preliminary approval of the Settlement (not to exceed $500,000 before the Effective Date). If the funds received by Lead Counsel consistent with ¶ 17 above have not been refunded to the Settlement Fund within the fifteen (15) business days specified in this paragraph, those funds shall be refunded by the Escrow Agent to each payor of the Settlement Amount (pro rata according to the amount of their respective payments into the Settlement Fund) immediately upon their deposit into the Escrow Account consistent with ¶ 17 above.

36. It is further stipulated and agreed that Defendants and Lead Plaintiffs shall each have the right to terminate the Settlement and this Stipulation by providing written notice of their election

to do so ("Termination Notice") to the other Parties to this Stipulation within thirty (30) calendar days of:

(a) the Court's final refusal to enter the Preliminary Approval Order in any material respect;

(b) the Court's final refusal to approve the Settlement or any material part thereof;

(c) the Court's final refusal to enter the Final Approval Order or the Judgment in any material respect as to the Settlement;

(d) the date the Final Approval Order or the Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Ninth Circuit or the United States Supreme Court; or

(e) the date an Alternate Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Ninth Circuit or the United States Supreme Court, and the provisions of ¶ 35 above shall apply. However, any decision or proceeding, whether in this Court or any appellate court, with respect to an application for attorneys' fees or Litigation Expenses or with respect to any plan of allocation shall not be considered material to the Settlement, shall not affect the finality of any Final Approval Order, Judgment, or Alternate Judgment, if applicable, and shall not be grounds for termination of the Settlement.

37. In addition to the grounds set forth in ¶ 36 above, Defendants shall have the unilateral right to terminate the Settlement in the event that Settlement Class Members timely and validly requesting exclusion from the Settlement Class meet the conditions set forth in Defendants' confidential supplemental agreement with Lead Plaintiffs (the "Supplemental Agreement"), in accordance with the terms of that agreement. The Supplemental Agreement, which is being executed concurrently herewith, shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein and, as applicable, in the Notice, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless the Court otherwise directs or a dispute arises between Lead Plaintiffs and Defendants concerning its interpretation or

application, in which event the Parties shall submit the Supplemental Agreement to the Court in camera and request that the Court afford it confidential treatment.

38. Defendants will also have the right to terminate the Settlement if Lead Plaintiffs materially breach this Stipulation. Lead Plaintiffs will also have the right to terminate the Settlement if Defendants materially breach this Stipulation.

39. In addition to the grounds set forth in ¶¶ 36 and 38 above, Lead Plaintiffs shall also have the right to terminate the Settlement in the event that the Settlement Amount has not been paid as provided for in ¶ 9 above, but only if (a) Lead Counsel has provided written notice of the election to terminate to Defendants' Counsel; and (b) the entire Settlement Amount is not transferred to the Escrow Account within seven (7) calendar days after Lead Counsel has provided such written notice.

NO ADMISSION OF WRONGDOING

40. Neither the Term Sheet, this Stipulation (whether or not consummated), including the exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Term Sheet and this Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, this Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of Defendants' Releasees with respect to the truth of any fact alleged by Lead Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of Defendants' Releasees or in any way referred to for any other reason as against any of Defendants' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(b) shall be offered against any of Plaintiffs' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of Plaintiffs' Releasees that any of their claims are without merit, that any of Defendants' Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of Plaintiffs' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; or

(c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial;

provided, however, that if this Stipulation is approved by the Court, the Parties and the Releasees and their respective counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement, and Defendants' Releasees may file this Stipulation, Final Approval Order, and/or Judgment from this Action in any other action that may be brought against them to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion, or similar defense or counterclaim. Upon the Effective Date, to the extent allowed by law, this Stipulation shall operate conclusively as an estoppel and full defense in the event, and to the extent, of any claim, demand, action, or proceeding brought by any Lead Plaintiff or other Settlement Class Member or their Releasing Related Persons against any of the Defendants' Releasees with respect to any Released Plaintiffs' Claims.

MISCELLANEOUS PROVISIONS

41. All the exhibits attached hereto are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, if a conflict or inconsistency exists between the terms of this Stipulation and the terms of any exhibit attached hereto, the terms of the Stipulation shall prevail.

42. Defendants warrant that, as to the payments made or to be made on behalf of them, at the time of entering into this Stipulation and at the time of such payment, to the best of their knowledge, they and any persons or entities contributing to the payment of the Settlement Amount, were not insolvent, nor will the payment required to be made by or on behalf of them render them insolvent, within the meaning of and/or for the purposes of the United States Bankruptcy Code, including §§ 101 and 547 thereof. This representation is made by each of Defendants as to itself or himself only and not by their counsel.

43. If, before distribution of the Net Settlement Fund to Authorized Claimants, a court of competent jurisdiction enters a final order determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf of Defendants to be a preference, voidable transfer, fraudulent transfer, or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by others, then, at the election of Lead Plaintiffs, Lead Plaintiffs and Defendants shall jointly move the Court to vacate and set aside the Releases given and the Final Approval Order and Judgment or Alternate Judgment, if applicable, entered in favor of Defendants and the other Releasees pursuant to this Stipulation, in which event the Releases and Final Approval Order and Judgment, or Alternate Judgment, if applicable, shall be null and void, and the Parties shall be restored to their respective positions in the litigation as provided in ¶ 35 above and any cash amounts in the Settlement Fund (less any Taxes paid, due, or owing with respect to the Settlement Fund and less any Notice and Administration Costs actually incurred, paid, or payable (not to exceed $500,000 before the Effective Date)) shall be returned as provided in ¶ 35 above.

44. The Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted, or which could be asserted, by Lead Plaintiffs and any other Settlement Class Members against the Defendants' Releasees with respect to the Released Plaintiffs' Claims. No Party shall assert any claims of any violation of Rule 11 of the Federal Rules of Civil Procedure relating to the institution, prosecution, defense, or settlement of this Action. The Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's length and in good faith by the Parties, including through a mediation process supervised and

conducted by David M. Murphy, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

45. While retaining their right to deny that the claims asserted in the Action were meritorious, the Parties and their respective counsel, in any statement made to any media representative (whether or not for attribution), will not assert that the Action was commenced or prosecuted or defended in bad faith, nor will they deny that the Action was commenced and prosecuted or defended in good faith and is being settled voluntarily after consultation with competent legal counsel. In all events, Lead Plaintiffs and their counsel and Defendants and their counsel shall not make any accusations of wrongful or actionable conduct by either Party concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

46. The terms of the Settlement, as reflected in this Stipulation, may not be modified or amended, nor may any of its provisions be waived, except by a writing signed on behalf of both Lead Plaintiffs and Defendants (or their successors-in-interest). The Parties may agree to immaterial modifications of the Claim Form and the Notice without approval from the Court.

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

48. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and Litigation Expenses to Plaintiffs' Counsel and enforcing the terms of this Stipulation, including the Plan of Allocation (or such other plan of allocation as may be approved by the Court) and the distribution of the Net Settlement Fund to Settlement Class Members.

49. The waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

50. This Stipulation and its exhibits and the Supplemental Agreement constitute the entire agreement among Lead Plaintiffs and Defendants concerning the Settlement and this

Stipulation and its exhibits. All Parties acknowledge that no other agreements, representations, warranties, or inducements have been made by any Party concerning this Stipulation, its exhibits, or the Supplemental Agreement other than those contained and memorialized in such documents.

51. This Stipulation may be executed in one or more counterparts, including by signature transmitted via facsimile, by DocuSign, or by a .pdf/.tif image of the signature transmitted via email. All executed counterparts and each of them shall be deemed to be one and the same instrument.

52. This Stipulation shall be binding on and inure to the benefit of the successors and assignees of the Parties, including all Releasees and any corporation, partnership, or other entity into or with which any Party may merge, consolidate, or reorganize.

53. The construction, interpretation, operation, effect and validity of this Stipulation, the exhibits, the Supplemental Agreement, and all documents necessary to effectuate them shall be governed by the internal laws of the State of California without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

54. Any action arising under or to enforce this Stipulation or any portion thereof shall be commenced and maintained only in the Court.

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

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

57. Lead Counsel and Defendants' Counsel agree to cooperate fully with one another in seeking Court approval of the Preliminary Approval Order and the Settlement, as embodied in this Stipulation, and to use best efforts to agree promptly upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

58. If any Party is required to give notice to another Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery or email transmission. Notice shall be provided as follows:

If to Lead Plaintiffs or Lead Counsel:

Motley Rice LLC
Attn: Christopher F. Moriarty
28 Bridgeside Blvd.
Mount Pleasant, SC 29464
Tel: (843) 216-9245
Email: cmoriarty@motleyrice.com

Bernstein Litowitz Berger & Grossmann LLP
Attn: James A. Harrod
1251 Avenue of the Americas
New York, NY 10020
Telephone: (212) 554-1400
Email: jim.harrod@ blbglaw.com

If to Defendants:

Wilson Sonsini Goodrich & Rosati
Attn: Caz Hashemi, Esq.
Stephen B. Strain, Esq.
650 Page Mill Road
Palo Alto, CA 94304-1050
Telephone: (650) 493-9300
Email: chashemi@wsgr.com
sstrain@wsgr.com

Attn: John I. Karin, Esq.
31 West 52nd Street
Fifth Floor
New York, NY 10019
Telephone: (212) 999-5800
Email: jkarin@wsgr.com

59. Except as otherwise provided herein, each Party shall bear its own costs.

60. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, or the Effective Date occurs, the Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, documents signed, and proceedings in connection with the Stipulation confidential. Such information may be disclosed to (i) the Parties' lawyers, tax advisors, accountants, auditors, and financial advisors; and (ii) Defendants' insurers and their counsel, insurance brokers, regulators,

and reinsurers. Seagate may disclose such information about the Settlement, including the Settlement amount, to investors, as Seagate deems necessary or appropriate. Lead Plaintiffs may disclose such information on a confidential basis to their damages experts, prospective claims administrators, and prospective escrow banks.

61. All agreements made and orders entered during this Action relating to the confidentiality of information shall survive this Settlement.

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

63. The Parties agree to a stay of all proceedings in the Action other than settlement approval proceedings until a Termination Notice is provided.

64. Unless otherwise provided, the Parties may agree to reasonable extensions of time to carry out any of the provisions of this Stipulation without further order of the Court.

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of May 29, 2026.

MOTLEY RICE LLC

By: C F Moriarty
Christopher F. Moriarty
Lance V. Oliver (admitted *pro hac vice*)
William S. Norton (admitted *pro hac vice*)
Joshua C. Littlejohn (admitted *pro hac vice*)
Christopher F. Moriarty (admitted *pro hac vice*)
Andrew P. Arnold (admitted *pro hac vice*)
Gregg S. Levin (admitted *pro hac vice*)
Cameran M. Gilliam (admitted *pro hac vice*)
28 Bridgeside Blvd.
Mt. Pleasant, SC 29464
Telephone: (843) 216-9000
Facsimile: (843) 216-9450
loliver@motleyrice.com
bnorton@motleyrice.com

jlittlejohn@motleyrice.com
cmoriarty@motleyrice.com
aarnold@motleyrice.com
glevin@motleyrice.com
cgilliam@motleyrice.com

Co-Lead Counsel for Co-Lead Plaintiffs Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., and UI BVK Kapitalverwaltungsgesellschaft mbH, and the Settlement Class

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

By: ______________________________
Salvatore J. Graziano
Salvatore J. Graziano (admitted *pro hac vice*)
Hannah Ross (admitted *pro hac vice*)
James A. Harrod (admitted *pro hac vice*)
Jorge Tenreiro (admitted *pro hac vice*)
Sarah Schmidt (admitted *pro hac vice*)
1251 Avenue of the Americas
New York, New York 10020
Telephone: (212) 554-1400
Facsimile: (212) 554-1444
salvatore@blbglaw.com
hannah@blbglaw.com
jim.harrod@blbglaw.com
jorge.tenreiro@blbglaw.com
sarah.schmidt@blbglaw.com

-and-

Jonathan D. Uslaner (Bar No. 256898)
2121 Avenue of the Stars, Suite 2575
Los Angeles, California 90067
Telephone: (310) 819-3470
jonathanu@blbglaw.com
caitlin.bozman@blbglaw.com

Co-Lead Counsel for Co-Lead Plaintiffs Public Employees' Retirement System of Mississippi and Arkansas Public Employees' Retirement System, and the Settlement Class

DAVIDSON BOWIE, PLLC
John L. Davidson (*pro hac vice*)
1062 Highland Colony Parkway 200 Concourse,
Suite 275 Ridgeland, MS 39157
Telephone: (601) 932-0028
jdavidson@dbslawfirm.net

Additional Counsel for Co-Lead Plaintiffs Public Employees' Retirement System of Mississippi

WILSON SONSINI GOODRICH & ROSATI

By: Signed by: Caz Hashemi ______________________

Caz Hashemi, State Bar No. 210239
Stephen B. Strain, State Bar No. 291572
650 Page Mill Road
Palo Alto, CA 94304
Tel: (650) 493-9300
Facsimile: (866) 974-7329
Email: chashemi@wsgr.com
sstrain@wsgr.com

John I. Karin (*pro hac vice)*
31 West 52nd Street
Fifth Floor
New York, NY 10019
Telephone: (212) 999-5800
Facsimile: (866) 974-7329
Email: jkarin@wsgr.com

Counsel for Defendants Seagate Technology Holdings plc, William D. Mosley, and Gianluca Romano

Exhibit A

Exhibit A

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

In re Seagate Technology Holdings plc Securities Litigation	Case No. 3:23-cv-03431-RFL <u>CLASS ACTION</u> **[PROPOSED] ORDER PRELIMINARILY APPROVING SETTLEMENT AND PROVIDING FOR NOTICE OF SETTLEMENT** Hon. Rita F. Lin

WHEREAS, a securities class action is pending in this Court entitled *In re Seagate Technology Holdings plc Securities Litigation*, Case No. 3:23-cv-03431-RFL (the "Action");

WHEREAS (a) Lead Plaintiffs Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., UI BVK Kapitalverwaltungsgesellschaft mbH, Public Employees' Retirement System of Mississippi, and Arkansas Public Employees' Retirement System ("Lead Plaintiffs"), on behalf of themselves and the Settlement Class, and (b) defendant Seagate Technology Holdings plc ("Seagate" or the "Company"), and defendants William D. Mosley and Gianluca Romano (collectively, the "Individual Defendants" and, with Seagate, "Defendants") have entered into the Stipulation and Agreement of Settlement dated May 29, 2026 ("Stipulation"), that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court ("Settlement");

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

WHEREAS, the Court has read and considered: (a) Lead Plaintiffs' motion for preliminary approval of the Settlement and authorization to retain the Claims Administrator (as defined below) to provide notice of the Settlement to the Settlement Class, and the papers filed and arguments made in connection therewith; and (b) the Stipulation and the exhibits attached thereto; and

WHEREAS, unless otherwise defined in this Order, capitalized terms herein shall have the same meaning as they have in the Stipulation;

NOW THEREFORE, IT IS HEREBY ORDERED:

1. **Proposed Class Certification for Settlement Purposes Only** – The Parties have proposed the certification of the following Settlement Class pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure and solely for purposes of effectuating the proposed Settlement: all persons and entities who purchased or otherwise acquired common stock of Seagate from September 14, 2020 through April 19, 2023, inclusive (the "Class Period"), and were allegedly damaged thereby. Excluded from the Settlement Class are: (i) Defendants; (ii) any current or former officers or directors of Seagate; (iii) the Immediate Family Members of any Individual Defendant or any current or former officer or director of

Seagate; (iv) any entity that any Defendant owns or controls, or owned or controlled, during the Class Period; (v) the legal representatives, heirs, affiliates, successors, or assigns of any such excluded persons and entities, in their respective capacity as such; and (vi) the presiding Judge, their staff, and the Immediate Family Members of the Judge and their staff. Also excluded from the Settlement Class are any persons and entities that submit a request for exclusion from the Settlement Class that is accepted by the Court.

2. **<u>Class Findings</u>** – Solely for purposes of the proposed Settlement of this Action, the Court finds, pursuant to Rule 23(e)(1)(B)(ii) of the Federal Rules of Civil Procedure, that it will likely be able to certify the Settlement Class for purposes of the proposed Settlement. Specifically, solely for purposes of the proposed Settlement of this Action, the Court finds that each element required for certification of the Settlement Class pursuant to Rule 23 of the Federal Rules of Civil Procedure has been met or will likely be met: (a) the members of the Settlement Class are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Settlement Class that predominate over any individual questions; (c) the claims of Lead Plaintiffs in the Action are typical of the claims of the Settlement Class; (d) Lead Plaintiffs and Lead Counsel have and will fairly and adequately represent and protect the interests of the Settlement Class; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the Action.

3. The Court also finds, pursuant to Rule 23(e)(1)(B)(ii) of the Federal Rules of Civil Procedure, that it will likely be able to appoint Lead Plaintiffs as Class Representatives for the Settlement Class and appoint Lead Counsel Motley Rice LLC and Bernstein Litowitz Berger & Grossmann LLP as Class Counsel for the Settlement Class pursuant to Rule 23(g) of the Federal Rules of Civil Procedure.

4. **<u>Preliminary Approval of the Settlement</u>** – The Court hereby preliminarily approves the Settlement, as embodied in the Stipulation, and finds, pursuant to Rule 23(e)(1)(B)(i) of the Federal Rules of Civil Procedure, that it will likely be able to finally approve the Settlement under Rule 23(e)(2) as being fair, reasonable, and adequate to the Settlement Class, subject to further consideration at the Settlement Hearing to be conducted as described below.

5. **<u>Settlement Hearing</u>** – The Court will hold a hearing ("Settlement Hearing") on **___________ __, 2026 at __:__ _.m.** [at least 120 calendar days after entry of this Order] in Courtroom 15, 18th Floor of the Phillip Burton Federal Building, 450 Golden Gate Avenue, San Francisco, CA 94102,

and by Zoom videoconference for the following purposes: (a) to determine whether, for purposes of the Settlement only, the Action should be certified as a class action on behalf of the Settlement Class, Lead Plaintiffs should be appointed as Class Representatives for the Settlement Class, and Lead Counsel should be appointed as Class Counsel for the Settlement Class; (b) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (c) to determine whether a Final Approval Order substantially in the form attached as Exhibit B to the Stipulation, and a Judgment substantially in the form attached as Exhibit C to the Stipulation, should be entered dismissing the Action with prejudice against Defendants; (d) to determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved; (e) to determine whether the motion by Lead Counsel for attorneys' fees and Litigation Expenses should be approved; and (f) to consider any other matters that may properly be brought before the Court in connection with the Settlement. Notice of the Settlement and the Settlement Hearing shall be given to Settlement Class Members as set forth in paragraph 7 of this Order.

6. The Court may adjourn the Settlement Hearing without further mailed notice to the Settlement Class and may approve the proposed Settlement with such modifications as the Parties may agree to, if appropriate, without further notice to the Settlement Class. The Court may decide to hold the Settlement Hearing by telephone or video conference without further mailed notice to the Settlement Class. If the Court adjourns the Settlement Hearing or orders that the Settlement Hearing be conducted telephonically or by video conference, that decision will be posted on the website to be developed for the Settlement, www.SeagateSecuritiesLitigation.com. Any Settlement Class Member (or his, her, or its counsel) who wishes to appear at the Settlement Hearing should consult the Court's docket and/or the Settlement website for any change in date, time, or format of the hearing.

7. **Retention of Claims Administrator and Manner of Giving Notice** – Lead Counsel is hereby authorized to retain Strategic Claims Services ("Claims Administrator") to supervise and administer the notice procedure in connection with the Settlement as well as the processing of Claims as more fully set forth below. Notice of the Settlement and the Settlement Hearing shall be provided as follows:

(a) within ten (10) calendar days of the date of entry of this Order, Seagate shall provide or cause to be provided to Lead Counsel or the Claims Administrator in electronic format (such as Excel) (at no cost to the Settlement Fund, Lead Plaintiffs, the Settlement Class, Lead Counsel or the Claims Administrator) a list, consisting of names, addresses, and e-mail addresses (if available), of record holders of Seagate common stock during the Class Period;

(b) not later than fifteen (15) business days after the date of entry of this Order ("Notice Date"), the Claims Administrator shall cause the Postcard Notice, substantially in the forms attached hereto as Exhibit 1, to be mailed by first-class mail and/or emailed to potential Settlement Class Members at the addresses set forth in the records provided by Seagate, or who otherwise may be identified through further reasonable effort, and shall cause a copy of the Notice and Claim Form, substantially in the forms attached hereto as Exhibits 2 and 3, respectively (together, the "Notice Packet"), to be mailed to the brokers and other nominees ("Nominees") contained in the Claims Administrator's broker database;

(c) contemporaneously with the mailing of the Postcard Notice, the Claims Administrator shall cause copies of the Notice and Claim Form to be posted on the website to be developed for the Settlement, www.SeagateSecuritiesLitigation.com, from which copies of the Notice and Claim Form can be downloaded. In addition, the Claims Administrator will mail a copy of the Notice Packet to any person who makes such a request. The Claims Administrator will also post copies of the Complaint, the Stipulation, Lead Plaintiffs' motion for preliminary approval, Lead Plaintiffs' motion for final approval, attorneys' fees and Litigation Expenses, and this Order on the website;

(d) not later than ten (10) business days after the Notice Date, the Claims Administrator shall cause the Summary Notice, substantially in the form attached hereto as Exhibit 4, to be published once in *The Wall Street Journal* and to be transmitted once over *Globe Newswire*; and

(e) not later than fourteen (14) calendar days prior to the Settlement Hearing, Lead Counsel shall serve on Defendants' Counsel and file with the Court proof, by affidavit or declaration, of such mailing, posting and publication.

8. Any information provided pursuant to paragraph 7 shall be treated as confidential and will be used by Lead Counsel and the Claims Administrator solely to disseminate notice, apprise Settlement Class Members of the Settlement, and/or implement the Settlement.

9. **Approval of Form and Content of Notice** – The Court (a) approves, as to form and content, the Postcard Notice, Notice, Claim Form, and Summary Notice, attached hereto as Exhibits 1, 2, 3, and 4, respectively, and (b) finds that the mailing and distribution of the Postcard Notice and Notice Packet, the posting of the Notice and Claim Form on the Settlement website, and the publication of the Summary Notice in the manner and form set forth in paragraph 7 of this Order (i) is the best notice practicable under the circumstances; (ii) constitutes notice that is reasonably calculated, under the circumstances, to apprise Settlement Class Members of the pendency of the Action, of the effect of the Settlement (including the Releases to be provided thereunder), of Lead Counsel's motion for attorneys' fees and Litigation Expenses, of their right to object to the Settlement, the Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and Litigation Expenses, of their right to exclude themselves from the Settlement Class, and of their right to appear at the Settlement Hearing; (iii) constitutes due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the Settlement; and (iv) satisfies the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and rules. The date and time of the Settlement Hearing shall be included in the Postcard Notice, Notice and Summary Notice before they are mailed and/or emailed and published, respectively.

10. **Nominee Procedures** – Nominees who purchased or otherwise acquired Seagate common stock during the Class Period for the benefit of another person or entity shall: (a) within seven (7) calendar days of receipt of the Notice, request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of the Notice, send a list of the names, mailing addresses, and e-mail addresses (if available), of all such beneficial owners to the Claims Administrator in which event the Claims Administrator shall promptly mail or email the Postcard Notice to such beneficial owners. **Brokers, nominees, and their**

agents shall forward the Postcard Notice to (or identify names, mailing addresses, and e-mail addresses of) *all* beneficial owners who purchased or otherwise acquired Seagate common stock during the Class Period, regardless of whether or not those beneficial owners have enrolled in a claim-filing program with their broker or financial institution. Upon full compliance with this Order, such Nominees may seek reimbursement of their reasonable expenses actually incurred in complying with this Order by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Reasonable expenses shall not exceed $0.05 per mailing record provided to the Claims Administrator; $0.05 per unit for each Postcard Notice actually mailed plus postage at the rate used by the Claims Administrator; and $0.05 per Postcard Notice sent via email. Such properly documented expenses incurred by Nominees in compliance with the terms of this Order shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

11. **<u>CAFA Notice</u> –** As provided in the Stipulation, Defendants shall serve the notice required under the Class Action Fairness Act, 28 U.S.C. § 1715 *et seq.* ("CAFA") no later than ten (10) calendar days following the filing of the Stipulation with the Court (the "CAFA Notice Date"). Defendants are solely responsible for the costs of the CAFA notice and administering the CAFA notice. No later than ten (10) calendar days after the CAFA Notice Date, Seagate, on behalf of Defendants, shall cause to be served on Lead Counsel and filed with the Court proof, by affidavit or declaration, regarding compliance with 28 U.S.C. § 1715(b).

12. **<u>Participation in the Settlement</u> –** Settlement Class Members who wish to participate in the Settlement and to be eligible to receive a distribution from the Net Settlement Fund must complete and submit a Claim Form in accordance with the instructions contained therein. Unless the Court orders otherwise, all Claim Forms must be postmarked or received no later than thirty (30) calendar days before the Settlement Hearing. Notwithstanding the foregoing, Lead Counsel may, at their discretion, accept for processing late Claims provided such acceptance does not delay the distribution of the Net Settlement Fund to the Settlement Class. By submitting a Claim, a person or entity shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim and the subject matter of the Settlement.

13. Each Claim Form submitted must satisfy the following conditions: (a) it must be properly completed, signed, and submitted in a timely manner in accordance with the provisions of the preceding paragraph; (b) it must be accompanied by adequate supporting documentation for the transactions and holdings reported therein, in the form of trade confirmations or monthly account statements, or an authorized statement from the Claimant's broker or financial institution containing the transactional and holding information found in a trade confirmation or account statement, or such other documentation as is deemed adequate by the Claims Administrator with supervision by Lead Counsel as necessary; (c) if the person executing the Claim Form is acting in a representative capacity, a certification of his, her, or its current authority to act on behalf of the Settlement Class Member must be included in the Claim Form; and (d) the Claim Form must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed.

14. Any Settlement Class Member that does not timely and validly submit a Claim Form or whose Claim is not otherwise approved by the Court: (a) shall be deemed to have waived his, her, or its right to share in the Net Settlement Fund; (b) shall be forever barred from participating in any distributions therefrom; (c) shall be bound by the provisions of the Stipulation and the Settlement and all proceedings, determinations, orders, and judgments in the Action relating thereto, including, without limitation, the Final Approval Order and Judgment or Alternate Judgment, if applicable, and the Releases provided for therein, whether favorable or unfavorable to the Settlement Class; and (d) will be barred from commencing, instituting, maintaining, or prosecuting any of the Released Plaintiffs' Claims against each and all of the Defendants' Releasees, as more fully described in the Stipulation and Notice. Notwithstanding the foregoing, late Claims may be accepted for processing as set forth in paragraph 12 above.

15. **Exclusion From the Settlement Class** – Any member of the Settlement Class who wishes to exclude himself, herself, or itself from the Settlement Class must request exclusion in writing within the time and in the manner set forth in the Notice, which shall provide that any such request for exclusion from the Settlement Class must be mailed or submitted online such that it is received no later than twenty-one (21) calendar days prior to the Settlement Hearing. If mailed, the request for exclusion must be mailed to *Seagate Securities Litigation*, EXCLUSIONS, c/o Strategic Claim Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. Alternatively, there will be a form to submit a request for exclusion

made available on www.SeagateSecuritiesLitigation.com. Each request for exclusion must (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity "requests exclusion from the Settlement Class in *In re Seagate Technology Holdings plc Securities Litigation*, Case No. 3:23-cv-03431-RFL (N.D. Cal.)"; (iii) state the number of shares of Seagate common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on September 14, 2020 and (B) purchased/acquired and/or sold during the Class Period, as well as the dates, number of shares, and prices of each such purchase/acquisition and sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be effective unless it provides all the required information and is received within the time stated above, or is otherwise accepted by the Court.

16. Any person or entity that timely and validly requests exclusion from the Settlement Class in compliance with the terms stated in this Order and is excluded from the Settlement Class shall not be a Settlement Class Member, shall not be bound by the terms of the Settlement or any orders or judgments in the Action, and shall not receive any payment from the Net Settlement Fund.

17. Any Settlement Class Member that does not timely and validly request exclusion from the Settlement Class in the manner stated in this Order: (a) shall be deemed to have waived his, her, or its right to be excluded from the Settlement Class; (b) shall be forever barred from requesting exclusion from the Settlement Class in this or any other proceeding; (c) shall be bound by the provisions of the Stipulation and Settlement and all proceedings, determinations, orders, and judgments in the Action, including, but not limited to, the Final Approval Order and Judgment or Alternate Judgment, if applicable, and the Releases provided for therein, whether favorable or unfavorable to the Settlement Class; and (d) will be barred from commencing, instituting, maintaining, or prosecuting any of the Released Plaintiffs' Claims against any of the Defendants' Releasees, as more fully described in the Stipulation and Notice.

18. **Appearance and Objections at Settlement Hearing** – Any Settlement Class Member that does not request exclusion from the Settlement Class may appear at the Settlement Hearing at his, her, or its own expense, individually or through counsel of his, her, or its own choice, by sending a letter to the Court, at the address set forth in paragraph 19 below, stating his, her, or its intent to appear at the Settlement

Hearing, such that the letter is filed or postmarked or submitted online no later than twenty-one (21) calendar days prior to the Settlement Hearing, however, the Court may excuse the submission of a written objection as a prerequisite for appearance at the Settlement Hearing for good cause. If a Settlement Class Member intends to have counsel appear on his, her, or its behalf at the Settlement Hearing, the letter must identify all attorneys who will appear on the Settlement Class Member's behalf and the attorneys must send a notice of their intent to appear. Otherwise, Settlement Class Members will be represented by Lead Counsel.

19. Any Settlement Class Member that does not request exclusion from the Settlement Class may file a written objection to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and Litigation Expenses and appear and show cause, if he, she, they, or it has any cause, why the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and Litigation Expenses should not be approved. All written objections and supporting papers should: (i) clearly identify the case name and number (*In re Seagate Technology Holdings plc Securities Litigation*, Case No. 3:23-cv-03431-RFL); (ii) be submitted to the Court either by filing them electronically or in person at any location of the United States District Court for the Northern District of California, or by mailing them to the Clerk of the Court at the United States District Court for the Northern District of California, at the Phillip Burton Federal Building, 450 Golden Gate Avenue, 16th Floor, San Francisco, CA 94102 or by using the on-line Objection Form available at www.SeagateSecuritiesLitigation.com; and (iii) be filed or postmarked or submitted online no later than twenty-one (21) calendar days prior to the Settlement Hearing. The Claims Administrator or Lead Counsel will promptly file on the case docket any objections received via the on-line Objection Form.

20. Any objections, filings, and other submissions by the objecting Settlement Class Member also should: (i) identify the name, address, telephone number, and email address (if applicable) of the person or entity objecting and must be signed by the objector; (ii) state with specificity the grounds for the Settlement Class Member's objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and (iii) include documents sufficient to prove membership in the Settlement Class, including the number of shares of Seagate common

stock that the objecting Settlement Class Member (A) owned as of the opening of trading on September 14, 2020 and (B) purchased/acquired and/or sold during the Class Period, as well as the dates, number of shares, and prices of each such purchase/acquisition and sale. To the extent such documentation is not provided, the Parties may contest an objector's standing as a member of the Settlement Class. Objectors who intend to appear and desire to present evidence at the Settlement Hearing in support of their objection should include in their written objection the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing. The requirement to submit a written objection as a prerequisite to appearing in Court to object to the Settlement may be excused upon a showing of good cause. The Court will require only substantial compliance with the above requirements for submitting an objection, and may excuse any of them upon a showing of good cause.

21. Any Settlement Class Member that does not substantially comply with objecting in the manner prescribed above shall be deemed to have waived his, her, or its right to object to any aspect of the proposed Settlement, the proposed Plan of Allocation, and Lead Counsel's motion for attorneys' fees and Litigation Expenses and shall be forever barred and foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Plan of Allocation, or the requested attorneys' fees and Litigation Expenses, or from otherwise being heard concerning the Settlement, the Plan of Allocation, or the requested attorneys' fees and Litigation Expenses in this or any other proceeding.

22. **<u>Stay</u>** – Until otherwise ordered by the Court, the Court stays all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation. Pending final determination of whether the Settlement should be approved, the Court bars Lead Plaintiffs from commencing or prosecuting any of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

23. **<u>Settlement Administration Fees and Expenses</u>** – All reasonable costs incurred in identifying Settlement Class Members and notifying them of the Settlement as well as in administering the Settlement shall be paid as set forth in the Stipulation.

24. **<u>Settlement Fund</u>** – The contents of the Settlement Fund held by Huntington National Bank (which the Court approves as the Escrow Agent) shall be deemed and considered to be in *custodia legis* of

the Court, and shall remain subject to the jurisdiction of the Court, until such time as they shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

25. **Taxes** – Lead Counsel are authorized and directed to prepare any tax returns and any other tax reporting form for or in respect to the Settlement Fund, to pay from the Settlement Fund any Taxes owed with respect to the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

26. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation, the Settlement is not approved, or the Effective Date of the Settlement otherwise fails to occur, this Order shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation, and this Order shall be without prejudice to the rights of Lead Plaintiffs, the other Settlement Class Members, and Defendants' Releasees, and the Parties shall revert to their respective litigation positions in the Action immediately prior to the execution of the Term Sheet on April 20, 2026, as provided in the Stipulation.

27. **Use of this Order** – Neither this Order, the Stipulation (whether or not consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Term Sheet and this Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, this Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of the Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants' Releasees with respect to the truth of any fact alleged by Lead Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Defendants' Releasees or in any way referred to for any other reason as against any of the Defendants' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;

(b) shall be offered against any of Plaintiffs' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of Plaintiffs' Releasees that any of their claims are without merit, that any of Defendants' Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of Plaintiffs' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or

(c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial;

provided, *however*, that if the Stipulation is approved by the Court, the Parties and the Releasees and their respective counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement, and Defendants' Releasees may file the Stipulation and/or the Final Approval Order and Judgment from this Action in any other action that may be brought against them to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion, or similar defense or counterclaim.

28. **Supporting Papers** – Lead Counsel shall file and serve their opening papers in support of the proposed Settlement, the proposed Plan of Allocation, and Lead Counsel's motion for attorneys' fees and Litigation Expenses no later than sixty (60) calendar days prior to the Settlement Hearing; and reply papers, if any, shall be filed and served no later than fourteen (14) calendar days prior to the Settlement Hearing.

29. **Modification of the Agreement of Settlement** – Without further approval from the Court, Lead Plaintiffs and Defendants are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are not materially inconsistent with this Order; and (b) do not materially limit the rights of Settlement Class Members in connection with the Settlement. Without further order of the Court or notice to Settlement

Class Members, Lead Plaintiffs and Defendants may agree to reasonable extensions of time to carry out any provisions of the Settlement.

30. The Court retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

SO ORDERED this _______ day of ______________, 2026.

____
The Honorable Rita F. Lin
United States District Judge

Exhibit A-1

Court-Approved
Legal Notice

Authorized by the United States
District Court for the
Northern District of California

The parties in the action *In re Seagate Technology Holdings plc Securities Litigation*, No. 3:23-cv-03431-RFL (N.D. Cal.) have reached a proposed settlement of $175,000,000.

If you are a Settlement Class Member, your legal rights may be affected by a proposed settlement of this securities class action, and you may be eligible for a cash payment.

For more information, please visit www.SeagateSecuritiesLitigation.com or call toll free 1-**866-426-2293**.

[INSERT QR CODE]

Seagate Securities Litigation
c/o Strategic Claim Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

«Barcode»

Postal Service: Please do not mark or cover barcode

THIS POSTCARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.

Please visit www.SeagateSecuritiesLitigation.com or call 1-866-426-2293 for more information.

The parties in the securities class action *In re Seagate Technology Holdings plc Securities Litigation*, No. 3:23-cv-03431-RFL (N.D. Cal.) (the "Action") have reached a proposed Settlement. If approved by the Court, the Settlement will resolve the Action in its entirety. In the Action, the Complaint alleges that Seagate Technology Holdings plc ("Seagate") and certain of its officers made misleading statements and omissions from September 14, 2020 through April 19, 2023, inclusive (the "Class Period") related to the export of hard disk drives to a Chinese company in violation of U.S. export laws. Defendants deny any liability or wrongdoing. You received this notice because you may be a member of the following Settlement Class**: all persons and entities who purchased or otherwise acquired common stock of Seagate during the Class Period, and were allegedly damaged thereby**.

Pursuant to the Settlement, Defendants have agreed to cause to be paid $175,000,000.00 in cash, which, after deducting Court-awarded fees and expenses, notice and administration costs, and taxes, will **be allocated among Settlement Class Members who submit valid claims**, in exchange for the Settlement and the release of all claims asserted in the Action and related claims. For additional information regarding the Settlement, please review the full Notice available at www.SeagateSecuritiesLitigation.com. If you are a Settlement Class Member, your *pro rata* share of the Settlement will depend on the number of valid claims submitted, and the number, size, and timing of your transactions in Seagate common stock during the Class Period. If all Settlement Class Members elect to participate in the Settlement, the estimated average recovery will be $1.03 per eligible share of Seagate common stock before deducting any fees and expenses. Your actual share of the Settlement will be determined pursuant to the Plan of Allocation set forth in the full Notice, or other plan of allocation ordered by the Court.

To be eligible for a payment, you must submit a valid Claim Form. The Claim Form can be found and submitted on the website, or you can request that one be mailed to you. **Claims must be postmarked (if mailed), or submitted online, by _______, 2026**. If you do not want to be legally bound by any releases, judgments, or orders in the Action, you must exclude yourself from the Settlement Class **by ______, 2026**. If you exclude yourself from the Settlement Class, you may be able to sue Defendants about the claims being resolved in the Action, but you cannot get money from the Settlement. If you want to object to any aspect of the Settlement, you must file an objection with the district court or submit one online **by ________, 2026**. The Court can only approve or deny the Settlement and cannot change the terms of the Settlement. Forms to request exclusion or object and related instructions are available on the website.

The Court will hold a hearing on _________**, 2026 at __:__ __.m**. **PT**, to consider whether to approve the Settlement and a request by the lawyers representing the Settlement Class for attorneys' fees of up to 25% of the Settlement Fund and Litigation Expenses of no more than $1.3 million (which together equals an estimated cost of $0.26 per eligible share of Seagate common stock). You may attend the hearing, but you do not have to. You may access the hearing via videoconference (https://cand.uscourts.gov/judges/lin-rita-f-rfl/). Please check the website for updates.

Exhibit A-2

United States District Court for the Northern District of California

In re Seagate Technology Holdings plc Securities Litigation Case No. 3:23-cv-03431-RFL (N.D. Cal.)

If you bought the common stock of Seagate Technology Holdings plc ("Seagate") from September 14, 2020 through April 19, 2023, inclusive, you could get a payment from a $175 million settlement.

A federal court authorized this notice. This is not a solicitation from a lawyer.

- The parties to this class action lawsuit have reached a proposed settlement that, if approved, will provide **$175,000,000.00** ($1.03 per eligible share if claims are submitted for each share) to pay claims from persons and entities who purchased or otherwise acquired common stock of Seagate Technology Holdings plc ("Seagate") from September 14, 2020 through April 19, 2023, inclusive (the "Class Period").
- The settlement resolves a lawsuit in which Plaintiffs alleged that Seagate, its Chief Executive Officer, Dr. William Mosley, and its Chief Financial Officer, Gianluca Romano, misled investors by concealing the magnitude of Seagate's sales to a Chinese company in violation of U.S. export laws, and that Seagate's profitability was largely based on those illegal sales.
- Defendants deny any liability or wrongdoing. Defendants do not agree with the assertion that they violated the federal civil securities laws or that any damages were suffered by any members of the Settlement Class as a result of Defendants' alleged conduct.
- The parties have agreed to the settlement because it avoids costs from and risks to continuing the lawsuit; pays money to investors like you; and releases Defendants from liability.
- The parties do not agree on the average amount of damages per share of Seagate common stock that would be recoverable if Plaintiffs prevailed in the Action.
- Court-appointed lawyers for investors will apply to the Court for attorneys' fees in an amount not to exceed 25% of the Settlement Fund. Lead Counsel will also apply for payment of Litigation Expenses, in an amount not to exceed $1.3 million, which amount may include a request for reimbursement of the costs incurred by Plaintiffs directly related to their representation of the Settlement Class. If the Court approves the maximum amount of the fees and expenses requested, the estimated average cost per eligible share of Seagate common stock will be approximately $0.26 per share.

- **Identification of Attorneys' Representatives:** Plaintiffs and the Settlement Class are represented by Christopher F. Moriarty of Motley Rice LLC, 28 Bridgeside Blvd., Mount Pleasant, SC 29464, 888-425-2020, infoseagatesettlement@motleyrice.com, and James A. Harrod of Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, New York, NY 10020, (800) 380-8496, settlements@blbglaw.com

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- The Court in charge of this case still has to decide whether to approve the settlement. Payments will be made if the Court approves the settlement and after appeals are resolved. Please be patient.

Please read this notice carefully and in its entirety. Your rights may be affected by the above-captioned securities class action (the "Action") pending in the United States District Court for the Northern District of California (the "Court").

If you are a Settlement Class Member, you may be entitled to share in the proceeds of the settlement described in this notice. To claim your share of the settlement proceeds, you must submit a valid Proof of Claim and Release Form ("Claim Form") **postmarked or submitted online (at www.SeagateSecuritiesLitigation.com) on or before ___________, 2026.**

If you do nothing, you will still be bound by the settlement, and your rights will be affected. Learn more at: www.SeagateSecuritiesLitigation.com.

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About This Notice

Why did I get this notice?

This notice is to tell you about the settlement of a class action lawsuit, *In re Seagate Technology Holdings plc Securities Litigation*, Case No. 3:23-cv-03431-RFL (N.D. Cal.), brought on behalf of all persons and entities who purchased or otherwise acquired common stock of Seagate from September 14, 2020 through April 19, 2023, inclusive, and were allegedly damaged thereby. **You received this notice because you may be a member of the group of people affected, called the "class" or the "Settlement Class."** This notice gives you a summary of the terms of the proposed settlement agreement, explains what rights class members have, and helps class members make informed decisions about what action to take.

What do I do next?

Read this notice to understand the settlement and to determine if you are a Settlement Class Member.[1] Then, decide if you want to:

Options	More information about each option
Submit a Claim Form	You must submit a claim to receive payment. You will be bound by the settlement.
Do Nothing	Get no payment. Give up rights resolved by settlement.
Opt Out	Get no payment. Allows you to bring another lawsuit against Defendants about the same issues.
Object	Tell the Court why you don't like the settlement.

Read on to understand the specifics of the settlement and what each choice would mean for you.

What are the most important dates?

Your deadline to submit a claim form: **[date]**
Your deadline to object or opt out: **[date]**
Settlement approval hearing: **[date]**

[1] All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement, dated May 29, 2026, which is available at www.SeagateSecuritiesLitigation.com.

Learning About the Action

What is this lawsuit about?

The Allegations:

The Plaintiffs brought this Action, claiming that Seagate Technology Holdings plc ("Seagate"); its Chief Executive Officer, Dr. William Mosley ("Mosley"); and its Chief Financial Officer, Gianluca Romano ("Romano") (together, "Defendants"), misled investors by concealing the magnitude of Seagate's sales to Huawei, a proscribed foreign entity, and that Seagate's profitability was largely based on those illegal sales.

Where can I learn more?
You can get a complete copy of the proposed settlement and other key documents in this lawsuit at: www.SeagateSecuritiesLitigation.com.

Defendants deny the claims asserted against them in the Action and deny having engaged in any wrongdoing or violation of law of any kind whatsoever. Defendants further deny that their alleged conduct caused the Settlement Class any harm or damages.

The Court has not determined who is right. The proposed settlement to resolve this case is not an admission of guilt or wrongdoing.

The Procedural History:

The Action is currently pending before Judge Rita F. Lin in the United States District Court for the Northern District of California. The initial complaint in the Action was filed on July 10, 2023. On September 25, 2023, the Court entered an Order appointing (a) Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., and UI BVK Kapitalverwaltungsgesellschaft mbH; Public Employees' Retirement System of Mississippi; and Arkansas Public Employees' Retirement System (together, "Plaintiffs") as "Lead Plaintiffs" pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"), consolidating all related actions, and appointing Motley Rice LLC ("Motley Rice") and Bernstein Litowitz Berger & Grossmann LLP ("BLB&G") as "Lead Counsel."

On October 19, 2023, Plaintiffs filed a Consolidated Class Action Complaint for Violations of Federal Securities Laws against Seagate, Mosley, and Romano. On November 13, 2023, Defendants filed a motion to dismiss, which was fully briefed by December 18, 2023, and argued on March 26, 2024. On August 8, 2024, the Court dismissed Plaintiffs' initial complaint with leave to amend. On September 12, 2024, Plaintiffs filed the operative complaint in the Action, the Consolidated Amended Class Action Complaint for Violations of Federal Securities Laws ("Complaint").

On October 28, 2024, Defendants filed a motion to dismiss the Complaint, which was fully briefed by January 16, 2025, and argued on March 4, 2025. On May 12, 2025, the Court issued an order granting in part and denying in part Defendants' motion to dismiss the Complaint. Defendants filed their Answer to the Complaint on June 23, 2025, and their Amended Answer to the Complaint on July 14, 2025.

On June 25, 2025, the Court held a Case Management Conference and set the schedule for the Action through class certification. In 2025 and through the date of the proposed settlement, the parties engaged in extensive discovery, including production of documents, written discovery and depositions. The parties participated in a private mediation with David M. Murphy of Phillips ADR Enterprises on November 5, 2025, but no settlement was reached. On December 16, 2025, Plaintiffs filed a Motion for Class Certification, Appointment of Class Representatives, and Approval of Class Counsel. Defendants filed their opposition on February 10, 2026, and Plaintiffs filed a reply on March 24, 2026. That motion remains pending.

The Parties participated in another private mediation with David M. Murphy on March 21, 2026. No settlement was reached at the time, but settlement discussions continued. The Parties agreed to settle the Action in return for a cash payment of $175 million to be paid by or on behalf of Defendants for the benefit of the Settlement Class, subject to the negotiation of a Term Sheet that the Parties executed as of April 20, 2026, and subject to negotiation of the terms of a stipulation of settlement, which can be found at www.SeagateSecuritiesLitigation.com, and approval by the Court.

Why is there a settlement in this lawsuit?

The Court has not decided this case in favor of either the Plaintiffs or Defendants. Instead, both sides agreed to settle, which means they have reached an agreement to resolve the lawsuit. The settlement is on behalf of the Lead Plaintiffs, investors who brought the case, and all members of the settlement class.

What is a class action settlement?
A class action settlement is an agreement between the parties to resolve and end the case. Settlements can provide money to class members and changes to the practices that caused the harm.

Both sides want to avoid the risk and expense of further litigation. Plaintiffs' principal reason for entering into the Settlement is the benefit to the Settlement Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery—or no recovery at all—might be achieved after contested motions, trial, and likely appeals, a process that could last several more years. Defendants have agreed to the Settlement solely to eliminate the uncertainty, burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

What happens next in this lawsuit?

The Court will hold a Settlement Fairness Hearing to decide whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if the objectors do not attend or ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide the amount of attorneys' fees, expenses, and awards to Plaintiffs.

At or after the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date, time, and location of the Settlement Hearing without another notice being sent to Settlement Class Members.

The final approval hearing will be held in person, and class members will be able to observe and participate (subject to the terms below) via Zoom videoconference, at [time] on [date], 2026, before the Honorable Rita F. Lin in Courtroom 15, 18th Floor, United States District Court for the Northern District of California, Phillip Burton Federal Building, 450 Golden Gate Avenue, San Francisco, CA 94102, and at the Zoom link https://cand.uscourts.gov/judges/rfl/lin-rita-f.

Where: Phillip Burton Federal Building, 450 Golden Gate Avenue, Courtroom 15, 18th Floor, San Francisco, CA 94102.

The Court has directed the Plaintiffs to send you this notice about the proposed settlement. Because the settlement of a class action decides the rights of all members of the proposed class, the Court must give final approval to the settlement before it can take effect. Payments will only be made if the Court approves the settlement.

You are welcome to attend in person or via videoconference. If you incur travel or related expenses to attend, you will need to pay those yourself. You may also ask the Court for permission to speak and express your opinion about the settlement. If the Court does not approve the settlement or any parties decide to end it, it will be void and the lawsuit will continue. The date of the hearing may change without further notice to members of the class. To learn more and confirm the hearing date, go to www.SeagateSecuritiesLitigation.com.

Learning About the Settlement

What does the settlement provide?

Seagate has agreed to create a $175 million fund to be divided among all Settlement Class Members who send in a valid claim form. This money will be divided among the eligible Settlement Class Members and will also be used to pay for costs and lawyer fees approved by the Court, and for the cost of administering this settlement.

If you are a Settlement Class Member and you do not exclude yourself, all the Court's orders will apply to you and legally bind you. By remaining in the Settlement Class, you will "release" your claims as part of the settlement, which means you cannot sue Defendants for the same issues and legal violations raised in this lawsuit. If the Court approves the Settlement, the Court will enter a final approval order (the "Final Approval Order") and a judgment (the "Judgment"). The Judgment will end the Action. The Final Approval Order will provide that, without further action by anyone, upon the

Effective Date of the Settlement, Settlement Class Members, on behalf of themselves and their Releasing Related Persons (as defined below), shall be deemed to have, and by operation of law and of the Final Approval Order and Judgment, or the Alternate Judgment, if applicable, shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged, and will be forever barred from asserting, commencing, instituting, prosecuting, or maintaining in any court of law or equity, arbitration, or other forum, any and all of the Released Plaintiffs' Claims (as defined below) against the Defendants' Releasees (as defined below), whether or not such Settlement Class Member executes and delivers a Claim or objects to the Settlement. This Release shall not apply to any of the Excluded Claims. This provision will apply regardless of whether any Plaintiff or other Settlement Class Member or their Releasing Related Persons has executed a Claim Form, received notice, participated in the Settlement Fund, filed an objection, or had his, her, or its Claim approved or allowed.

In addition, the Final Approval Order will provide that, without further action by anyone, upon the Effective Date of the Settlement, Defendants, on behalf of themselves and their Releasing Related Persons, shall be deemed to have, and by operation of law and of the Final Approval Order and Judgment, or the Alternate Judgment, if applicable, shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Defendants' Claims against Plaintiffs and the other Plaintiffs' Releasees. This Release shall not apply to any of the Excluded Claims.

- "Released Plaintiffs' Claims" means all claims, actions, demands, losses, rights, duties, obligations, controversies, disputes, debts, sums of money, suits, contracts, agreements, judgments, matters, issues, promises, damages, liabilities, and causes of action of any nature whatsoever, of every nature and description (including, but not limited to, any claims for interest, attorneys' fees, expert or consulting fees, and any other costs, expenses, amounts or liabilities whatsoever), including known claims and Unknown Claims, that have been or could have been asserted in the Action or could in the future be asserted in any forum, whether foreign or domestic, arising under federal, state, common, or foreign law, brought directly or indirectly, in law or in equity, accrued or unaccrued, fixed or contingent, liquidated or unliquidated, matured or unmatured, foreseen or unforeseen, for damages, injunctive, declaratory, or any other relief, that (i) were asserted in the Complaint; or (ii) could have been asserted in any forum that arise out of, are based upon, or relate in any way to, directly or indirectly, any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, conduct, failures to act, representations, or omissions alleged, involved, set forth, or referred to in the Complaint and that arise out of, are based upon, or relate in any way, directly or indirectly, to the purchase or acquisition of Seagate common stock during the Class Period. This release does not cover, include, or release any Excluded Claims.

- "Unknown Claims" means any Released Plaintiffs' Claims which any of the Lead Plaintiffs, Settlement Class Members, or their Releasing Related Persons does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants' Claims which any of Defendants or their Releasing Related Persons does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement, including, without limitation, a Settlement Class Member's decision not to object or request exclusion from the Settlement Class. Any of Lead Plaintiffs, the Settlement Class Members, and Defendants, and any of the foregoing's Releasing Related Persons, may hereafter discover facts in addition to or different from those that he, she, or it now knows or believes to be true with respect to the subject matter of Released Plaintiffs' Claims and Released Defendants' Claims. But they stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and Defendants shall expressly waive, and each of the other Settlement Class Members and any of the foregoing's Releasing Related Persons shall be deemed to have waived, and by operation of the Final Approval Order and Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common or foreign law, which is similar, comparable, or equivalent to California Civil Code § 1542, which provides:

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

  Lead Plaintiffs and Defendants acknowledge, and each of the other Settlement Class Members and any of the foregoing's Releasing Related Persons shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

- "Defendants' Releasees" means (i) Defendants; (ii) the Individual Defendants' Immediate Family Members; (iii) Seagate's future, current, and former direct and indirect parents, affiliates, subsidiaries, and related entities; and (iv) for any of the persons or entities listed in parts (i) through (iii), as applicable, their future, current, and former control persons, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, principals, trustees, trusts, employees, insurers, reinsurers, indemnitors, advisors, estates, heirs, executors, administrators, shareholders, joint venturers, members, managers, supervisors, contractors, consultants, representatives, accountants, auditors, attorneys, experts, entities in which any of the foregoing have a controlling interest, and legal or personal representatives of the foregoing, in their capacities as such. The Defendants' Releasees are intended as third-party beneficiaries of the Settlement.

- "Released Defendants' Claims" means all claims, demands, losses, rights, and causes of action of any nature whatsoever, of every nature and description, including known claims and Unknown Claims, whether arising under federal, state, local, statutory, or common law or any other law, rule, or regulation (including the law of any jurisdiction outside the United States), that were or could have been asserted in the Action or could in the future be asserted in any forum, whether foreign or domestic, against Plaintiffs' Releasees by Defendants or their Releasing Related Persons, which arise out of, relate to, or are based upon, the institution, prosecution, or settlement of the claims asserted in the Action against Defendants. Released Defendants' Claims do not cover, include, or release any Excluded Claims.

- "Releasing Related Persons" means respective current and former heirs, executors, administrators, representatives, predecessors, successors, officers, directors, agents, parents, affiliates, subsidiaries, employees, attorneys, assignees, assigns, and all persons and entities raising a claim on any Settlement Class Member's behalf or that derives from any Settlement Class Member's claim, in their capacities as such.

- "Plaintiffs' Releasees" means Lead Plaintiffs and all other Settlement Class Members, and their respective current and former parents, affiliates, subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, Immediate Family Members, insurers, reinsurers, advisors, estates, heirs, executors, administrators, shareholders, joint venturers, members, managers, supervisors, contractors, consultants, representatives, attorneys, and legal or personal representatives of the foregoing, in their capacities as such.

- "Excluded Claims" means (i) any claims asserted in any derivative or ERISA action based on similar allegations as those set forth in the Complaint; (ii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court; (iii) any claims relating to the enforcement of the Settlement.

How much will my payment be?

If you purchased or otherwise acquired shares of Seagate common stock between September 14, 2020 and April 19, 2023, you may be a Settlement Class Member and entitled to money.

There are exceptions. You are not a Settlement Class Member if:

- you are currently or were an officer or director of Seagate;
- you are an immediate family member of a current or former Seagate officer or director;
- you are the legal representative, heir, or assign of any such excluded persons;
- you owned Seagate stock solely through a mutual fund between September 14, 2020 and April 19, 2023;
- you sold but did not purchase or acquire Seagate stock between September 14, 2020 and April 19, 2023;
- you are the presiding judge, their staff, or an immediate family member of the Judge or their staff.

If you are still unsure if you are a Settlement Class Member, contact the Claims Administrator toll-free at 866-426-2293 or by email at info@SeagateSecuritiesLitigation.com, visit www.SeagateSecuritiesLitigation.com, or submit a Claim Form to see if you are eligible.

Based on Plaintiffs' estimate of the number of allegedly damaged shares eligible to recover under the Settlement, the average distribution per share of Seagate common stock under the Plan of Allocation is approximately $1.03, before deduction of any taxes on the income earned on the Settlement

Amount, notice and administration costs, and the attorneys' fees and litigation expenses as determined by the Court. **Please note, however, that this is only an estimate**. A Settlement Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claim as compared to the total claims of all Settlement Class Members who submit acceptable Claim Forms. An individual Settlement Class Member may receive more or less than this estimated average distribution amount.

The Plan of Allocation, which will be used to calculate your claim, is set forth below. The objective of the Plan of Allocation, formulated in consultation with Plaintiffs' expert, is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses as a result of the alleged fraud, as opposed to losses caused by market- or industry-wide factors, or company-specific factors unrelated to the alleged fraud. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the recognized loss formulas (the "Recognized Loss"), formulated with the assistance of damages experts, described below. Approval of the Settlement is independent from approval of a plan of allocation. Any Court modification or rejection of the Plan of Allocation will not affect the binding nature of the Settlement, if approved. Any orders regarding any modification of the Plan of Allocation will be posted on the Settlement website, www.SeagateSecuritiesLitigation.com.

Plan of Allocation

As discussed above, the Settlement provides $175,000,000 in cash for the benefit of the Settlement Class. The Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and Litigation Expenses, Notice and Administration Costs, Taxes, and any other fees or expenses approved by the Court, is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants, i.e., Settlement Class Members who timely submit valid Claim Forms that are accepted for payment by the Court, in accordance with a plan of allocation to be adopted by the Court. Settlement Class Members who do not timely submit valid Claim Forms will not share in the Net Settlement Fund but will otherwise be bound by the Settlement.

1. The Plan of Allocation (the "Plan") set forth herein is the plan that is being proposed to the Court for approval by Plaintiffs after consultation with their damages experts. The Court may approve the Plan with or without modification, or approve another plan of allocation, without further notice

to the Class. Any Orders regarding a modification to the Plan will be posted to www.SeagateSecuritiesLitigation.com. Defendants have had, and will have, no involvement or responsibility for the terms or application of the Plan.

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

3. The Plan reflects the assumption that Defendants' alleged false and misleading statements and material omissions proximately caused the price of Seagate common stock to be artificially inflated throughout the Class Period. In calculating the estimated alleged artificial inflation, Plaintiffs' damages expert considered the impact of public announcements that Plaintiffs believe corrected Defendants' alleged false and misleading statements and material omissions, reflected in price changes in Seagate common stock on March 8, 2022, July 22, 2022, October 26, 2022, and April 20, 2023, adjusting for price changes attributable to market or industry factors on those days.[2]

4. To determine the daily alleged artificial inflation per share, the applied methodology utilized a constant-dollar inflation. The dollar amount inflation in the price of each share of Seagate common stock based on this analysis for each trading day in the Class Period is set forth in Table A below.

5. Under the Plan, Recognized Loss Amounts are based primarily on the difference in the amount of alleged artificial inflation in the prices of Seagate common stock at the time of purchase or acquisition and at the time of sale, or the difference between the actual purchase price and sale

[2] Plaintiffs' damages expert also considered the alleged introduction of artificial inflation on October 23, 2020, January 22, 2021, April 23, 2021, and October 22, 2021, as well as a partial reduction in the alleged artificial inflation on July 21, 2021.

price. To have a Recognized Loss Amount under the Plan of Allocation, a Class Member who purchased or otherwise acquired Seagate common stock during the Class Period must have held those shares through at least one of the corrective disclosures that occurred on March 8, 2022, July 22, 2022, October 26, 2022, and April 20, 2023.

Calculation of Recognized Loss Amount

6. Based on the formula stated below, a "Recognized Loss Amount" will be calculated for each purchase or acquisition of Seagate common stock during the Class Period that is listed on the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.[3]

7. For each share of Seagate common stock purchased or otherwise acquired during the Class Period (that is, the period from September 14, 2020, through April 19, 2023, inclusive), and:

   A. Sold prior to the close of trading on March 7, 2022, the Recognized Loss Amount will be $0.00.

   B. Sold from March 8, 2022 through and including the close of trading on April 19, 2023, the Recognized Loss Amount will be *the lesser of*: (i) the amount of alleged artificial inflation on the purchase/acquisition date as stated in Table A below *minus* the amount of alleged artificial inflation on the sale date as stated in Table A below; or (ii) the purchase/acquisition price minus the sale price.

   C. Sold from April 20, 2023, through and including the close of trading on July 18, 2023, the Recognized Loss Amount will be *the least of*: (i) the amount of alleged artificial inflation on the purchase/acquisition date as stated in Table A below; (ii) the purchase/acquisition price minus the average closing price from April 20, 2023 through the date of sale as stated in Table B below; or (iii) the purchase/acquisition price minus the sale price.

   D. Held as of the close of trading on July 18, 2023, the Recognized

[3] Any transactions in Seagate common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

Loss Amount will be *the lesser of*: (i) the amount of alleged artificial inflation on the purchase/acquisition date as stated in Table A below, or (ii) the purchase/acquisition price *minus* $60.30.[4]

TABLE A
Alleged Artificial Inflation in Seagate Common Stock
September 14, 2020 through April 19, 2023

Date	Alleged Artificial Inflation Per-Share
September 14, 2020 to October 22, 2020	$1.45
from October 23, 2020 to January 21, 2021	$3.01
from January 22, 2021 to April 22, 2021	$4.82
from April 23, 2021 to July 20, 2021	$13.41
from July 21, 2021 to October 21, 2021	$7.79
from October 22, 2021 to March 7, 2022	$9.55
from March 8, 2022 to July 21, 2022	$4.72
from July 22, 2022 to October 25, 2022	$1.45
October 26, 2022 to April 19, 2023	$1.00
April 20, 2023 onwards	$0.00

[4] Pursuant to Section 21D(e)(1) of the Exchange Act, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with the requirements of the Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Seagate common stock during the "90-day look-back period" from April 20, 2023 through July 18, 2023. The mean (average) closing price for Seagate common stock during this period was $60.30.

TABLE B
90-Day Look-back Table for Seagate Common Stock
Closing Price and Average Closing Price
April 20, 2023 through July 18, 2023

Date	Closing Price	Average Closing Price from April 20, 2023 through Date Shown	Date	Closing Price	Average Closing Price from April 20, 2023 through Date Shown
April 20, 2023	$57.08	$57.08	June 5, 2023	$60.86	$59.02
April 21, 2023	$56.42	$56.75	June 6, 2023	$58.59	$59.01
April 24, 2023	$57.01	$56.84	June 7, 2023	$59.30	$59.02
April 25, 2023	$56.09	$56.65	June 8, 2023	$59.88	$59.04
April 26, 2023	$56.34	$56.59	June 9, 2023	$60.89	$59.09
April 27, 2023	$56.80	$56.62	June 12, 2023	$63.41	$59.21
April 28, 2023	$58.77	$56.93	June 13, 2023	$64.69	$59.35
May 1, 2023	$58.56	$57.13	June 14, 2023	$65.29	$59.51
May 2, 2023	$56.85	$57.10	June 15, 2023	$66.14	$59.67
May 3, 2023	$55.92	$56.98	June 16, 2023	$64.30	$59.78
May 4, 2023	$55.12	$56.81	June 20, 2023	$62.58	$59.85
May 5, 2023	$55.94	$56.74	June 21, 2023	$61.57	$59.89
May 8, 2023	$56.29	$56.71	June 22, 2023	$61.23	$59.92
May 9, 2023	$57.31	$56.75	June 23, 2023	$60.32	$59.93
May 10, 2023	$57.27	$56.78	June 26, 2023	$60.55	$59.94
May 11, 2023	$56.80	$56.79	June 27, 2023	$62.11	$59.99
May 12, 2023	$57.57	$56.83	June 28, 2023	$61.62	$60.02
May 15, 2023	$61.06	$57.07	June 29, 2023	$61.94	$60.06
May 16, 2023	$60.80	$57.26	June 30, 2023	$61.87	$60.10
May 17, 2023	$61.14	$57.46	July 3, 2023	$62.18	$60.14
May 18, 2023	$62.75	$57.71	July 5, 2023	$60.82	$60.15
May 19, 2023	$62.26	$57.92	July 6, 2023	$60.82	$60.17
May 22, 2023	$62.95	$58.13	July 7, 2023	$60.28	$60.17
May 23, 2023	$62.37	$58.31	July 10, 2023	$60.40	$60.17
May 24, 2023	$61.32	$58.43	July 11, 2023	$61.06	$60.19
May 25, 2023	$60.11	$58.50	July 12, 2023	$61.62	$60.21
May 26, 2023	$62.29	$58.64	July 13, 2023	$62.02	$60.24
May 30, 2023	$61.00	$58.72	July 14, 2023	$61.57	$60.27
May 31, 2023	$60.10	$58.77	July 17, 2023	$60.95	$60.28
June 1, 2023	$61.30	$58.85	July 18, 2023	$61.39	$60.30
June 2, 2023	$62.21	$58.96			

ADDITIONAL PROVISIONS

Calculation of Claimant's "Recognized Claim": A Claimant's "Recognized Claim" will be the sum of his, her, or its Recognized Loss Amounts as calculated above.

FIFO Matching: If a Claimant made more than one purchase/acquisition or sale of Seagate common stock during the Class Period, all purchases/acquisitions and sales will be matched on a First In, First Out ("FIFO") basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

Purchase/Sale Prices: For the purposes of calculations above, "purchase/acquisition price" means the actual price paid, excluding any fees, commissions, and taxes, and "sale price" means the actual amount received, not deducting any fees, commissions, and taxes.

"Purchase/Acquisition/Sale" Dates: Purchases or acquisitions and sales of Seagate common stock will be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of Seagate common stock during the Class Period will not be deemed a purchase, acquisition, or sale of Seagate common stock for the calculation of a Claimant's Recognized Loss Amount, nor will the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition/sale of Seagate common stock unless (i) the donor or decedent purchased or otherwise acquired or sold such Seagate common stock during the Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to shares of Seagate common stock.

Short Sales: The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Seagate common stock. The date of a "short sale" is deemed to be the date of sale of the Seagate common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on "short sales" and the purchases covering "short sales" is zero.

If a Claimant has an opening short position in Seagate common stock, the earliest purchases or acquisitions of Seagate common stock during the Class Period will be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

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

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

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

Determination of Distribution Amount: The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which will be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

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[5] The "Total Purchase Amount" is the total amount the Claimant paid (excluding all fees, taxes, and commissions) for all shares of Seagate common stock purchased or acquired during Class Period.

[6] The Claims Administrator shall match any sales of Seagate common stock during the Class Period first against the Claimant's opening position in Seagate common stock (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (not deducting any fees, taxes and commissions) for sales of the remaining shares of Seagate common stock sold during the Class Period is the "Total Sales Proceeds."

[7] The Claims Administrator shall ascribe a "Holding Value" of $57.08 to each share of Seagate common stock purchased or acquired during the Class Period that was still held as of the close of trading on April 19, 2023.

If an Authorized Claimant's Distribution Amount calculates to less than $10.00, no distribution will be made to that Authorized Claimant. Those funds will be included in the distribution to Authorized Claimants whose Distribution Amount is $10.00 or more.

After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund six (6) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least $10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. If it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to [___________].

Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Claimants. No person or entity shall have any claim against Plaintiffs, Plaintiffs' Counsel, Plaintiffs' damages experts, Plaintiffs' consulting experts, Defendants, Defendants' Counsel, or any of the other Plaintiffs' Releasees or Defendants' Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Plaintiffs, Defendants, and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the plan of allocation; the determination, administration, calculation, or payment of any Claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund; or any losses incurred in connection therewith.

If you have questions about the calculation and how it applies to you, contact the Claims Administrator toll-free at 866-426-2293 or by email at info@SeagateSecuritiesLitigation.com.

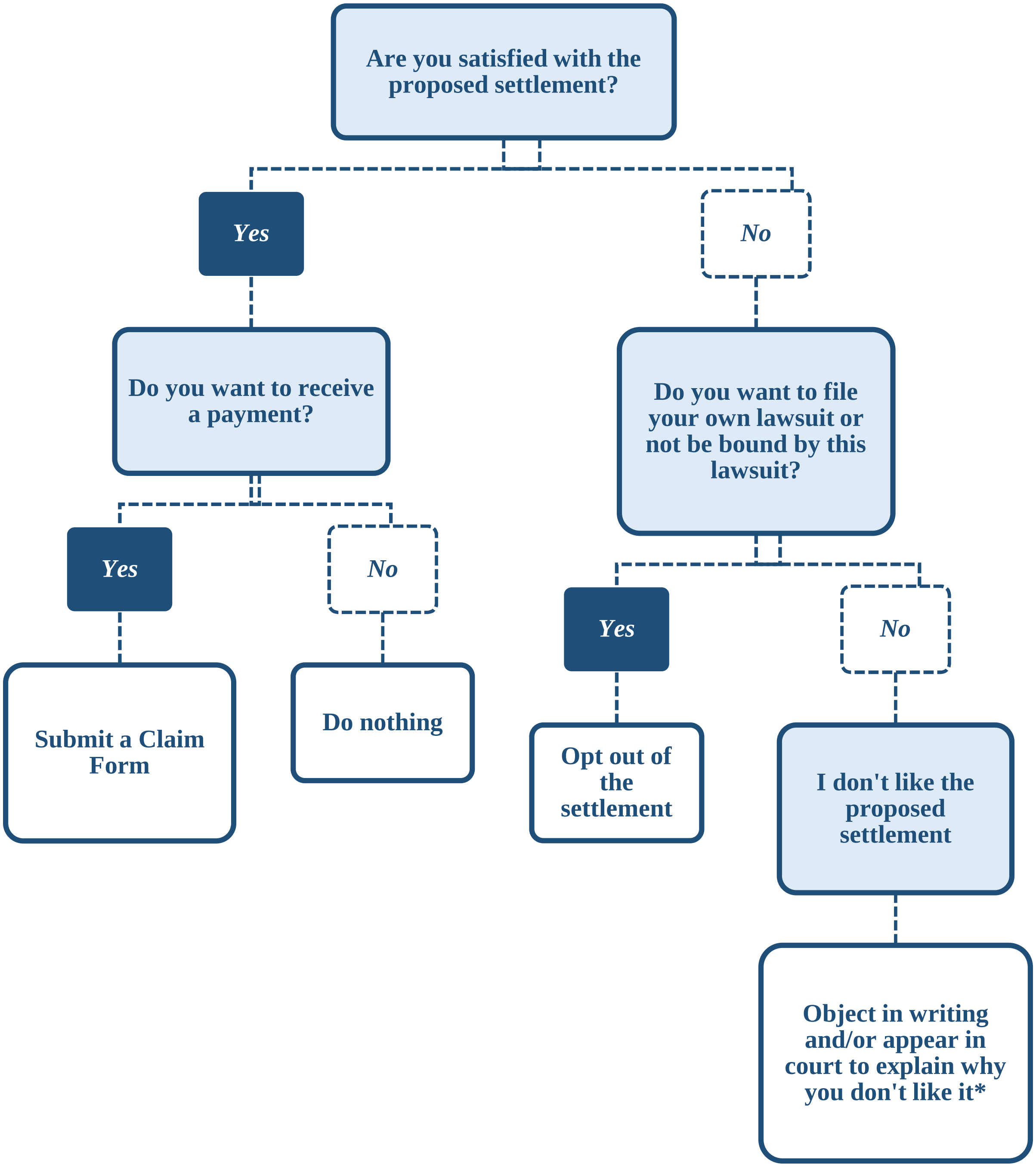
Deciding What to Do

How do I weigh my options?

You have four options. You can stay in the settlement and submit a claim, you can opt out of the settlement, you can object to the settlement, or you can do nothing. This chart shows the effects of each option:

	Submit a Claim	**Opt out**	**Object**	**Do Nothing**
Can I receive settlement money if I . . .	YES	NO	YES	NO
Am I bound by the terms of this lawsuit if I . . .	YES	NO	YES	YES
Can I pursue my own case if I . . .	NO	YES	NO	NO
Will the class lawyers represent me if I . . .	YES	NO	NO	YES

What is the best path for me?



**You can object to the settlement AND submit a claim form to receive payment.*

Submitting a Claim

How do I get a payment if I am a Settlement Class Member?

If you wish to receive money, you must submit a completed Claim Form with adequate supporting documentation to the Claims Administrator online or download a claim form at www.SeagateSecuritiesLitigation.com and mail to the Claims Administrator (address below). Please retain all records of your ownership of and transactions in Seagate common stock, as they may be needed to document your Claim. All financial information submitted in the claims process will be used only for settlement purposes and will otherwise be kept confidential. For more information about data security practices, please contact the Claims Administrator (contact information below).

Unless the Court otherwise orders or Plaintiffs' Counsel exercise their discretion to excuse late submission, any Settlement Class Member who fails to submit a Claim Form postmarked or submitted online by 11:59 p.m. EST on _______, 2026, shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment and Final Approval Order entered and the Releases given.

Do I have a lawyer in this lawsuit?

In a class action, the court appoints class representatives and lawyers to work on the case and represent the interests of all the class members. For this settlement, the Court has appointed Motley Rice LLC and Bernstein Litowitz Berger & Grossmann LLP. These are the lawyers who negotiated this settlement on your behalf.

If you want to be represented by your own lawyer, you may hire one at your own expense.

Do I have to pay the lawyers in this lawsuit?

Lawyers' fees and costs will be paid from the Settlement Fund. **You will not have to pay the lawyers directly.**

To date, your lawyers have not been paid any money for their work in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Plaintiffs' Counsel been reimbursed for their out-of-pocket expenses. To pay for some of their time and the risk in bringing this case without any guarantee of payment unless they were successful, as part of the final approval of this Settlement, your lawyers will apply to the Court for an award of attorneys' fees in an amount not to exceed 25% of the Settlement Fund plus interest. At the same time, your lawyers also intend to apply to the Court for reimbursement of their expenses in an amount not to exceed $1.3 million, including the potential awards for Class Representatives discussed below.

Lawyers' fees and expenses will only be awarded if approved by the Court as fair and reasonable. You have the right to object to the lawyers' fees even if you think the settlement terms are fair.

Your lawyers will also ask the Court to approve a payment of a total not to exceed $75,000 to the Class Representatives as reimbursement for the time and any other costs they incurred in representing the Settlement Class. If approved by the Court, these cost reimbursement awards will be paid from the Settlement Fund.

The total Notice and Administration Costs are estimated to be $679,000. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

Opting Out

What if I don't want to be part of this settlement?

You can opt out. If you do, you will not receive payment and cannot object to the settlement. However, you will not be bound or affected by anything that happens in this lawsuit. That means you keep the right to sue Defendants or be part of another case against any of the Defendants about the issues in this lawsuit. **If you have a pending lawsuit about these issues against any of the Defendants, speak to your lawyer in that case immediately.** You must exclude yourself from this Settlement Class to continue your own lawsuit.

Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be Settlement

Class Members in an amount that exceeds a threshold agreed to by Plaintiffs and Defendants.

How do I opt out?

To opt out of the Settlement Class, you must complete the Opt-Out Form which must is available online at www.SeagateSecuritiesLitigation.com or mail a letter requesting exclusion to the Claims Administrator at:

Seagate Securities Litigations
EXCLUSIONS
c/o Strategic Claim Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

The Opt-Out Form or any other request for exclusion must be received by **[date]**.

Each request for exclusion must (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity "requests exclusion from the Settlement Class in *In re Seagate Technology Holdings plc Securities Litigation*, Case No. 3:23-cv-03431-RFL (N.D. Cal.)"; (iii) state the number of shares of Seagate common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on September 14, 2020 and (B) purchased/acquired and/or sold during the Class Period, as well as the dates, number of shares, and prices of each such purchase/acquisition and sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative.

Objecting

What if I disagree with the settlement?

If you disagree with any part of the Settlement, the Plan of Allocation, or the attorneys' fee and litigation expense application, but don't want to opt out, you may file a written objection with the Court or submit an Objection form online. The Court can only approve or deny the Settlement and cannot change the terms of the Settlement. Objections must be in writing, unless the Court orders otherwise. The Court may excuse the written objection requirement upon a showing of good cause.

Your objection must explain why you think the Court should not approve the settlement and say whether your objection applies to just you, a part of the class, or the entire class. The Court will consider your views. The Court can only approve or deny the settlement — it cannot change the terms of the settlement. If you submit a timely written objection, you may, but are not required to, appear at the Settlement Fairness Hearing, either in person or through your own lawyer. If you appear through your lawyer, you are responsible for hiring and paying that lawyer.

You may not object to the Settlement, the Plan of Allocation or Lead Counsel's motion for attorneys' fees and Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a Settlement Class Member. The requirement to submit a written objection as a prerequisite to appearing in Court to object to the Settlement may be excused upon a showing of good cause. The Court will require only substantial compliance with the requirements for submitting an objection.

An Objection Form is available online at www.SeagateSecuritiesLitigation.com or you may submit a letter to the Court that:

(1) includes the case name and number: *In re Seagate Technology Holdings plc Securities Litigation*, Case No. 3:23-cv-03431-RFL (N.D. Cal.);
(2) includes your full name, address and telephone number, and email address (if you have one);
(3) states the reasons for your objection, including any legal and evidentiary support you wish to bring to the Court's attention;
(4) says whether either you or your lawyer intend to appear at the final approval hearing and your lawyer's name;
(5) includes your signature.

If you intend to appear and desire to present evidence at the Settlement Hearing in support of your objection, you should include in your written objection the identity of any witnesses you may call to testify and any exhibits you intend to introduce into evidence at the hearing. Objectors should include documents sufficient to prove membership in the Settlement Class, including the number of shares of Seagate common stock that the objecting Settlement Class Member (A) owned as of the opening of trading on September 14, 2020 and (B) purchased/acquired and/or sold during the Class Period, as well as the dates, number of shares, and prices of each such purchase/acquisition and sale. To the extent such documentation is not provided, the Parties may contest an objector's standing as a member of the Settlement Class.

You must file your written objection or form, together with copies of all other papers and briefs supporting the objection, either electronically by using the on-line Objection Form available at www.SeagateSecuritiesLitigation.com or electronically or in person at any location of the United States District Court for the Northern District of California, or by mail with the Clerk's Office at the United States District Court for the Northern District of California at the address set forth below. All objections must be filed or postmarked or submitted online on or before **DATE**.

United States District Court for the
Northern District of California
c/o Clerk of the Court
Phillip Burton Federal Building
450 Golden Gate Avenue, 16th Floor
San Francisco, CA 94102

Any Settlement Class Member that does not substantially comply with objecting in the manner prescribed above shall be deemed to have waived his, her, or its right to object to any aspect of the proposed Settlement, the proposed Plan of Allocation, and Lead Counsel's motion for attorneys' fees and Litigation Expenses and shall be forever barred and foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Plan of Allocation, or the requested attorneys' fees and Litigation Expenses, or from otherwise being heard concerning the Settlement, the Plan of Allocation, or the requested attorneys' fees and Litigation Expenses in this or any other proceeding. The Claims Administrator or Lead Counsel will promptly file on the case docket any objections received via the on-line Objection Form.

Doing Nothing

What are the consequences of doing nothing?

If you do nothing, you will not get any money, but you will still be bound by the orders of the Court in this Action, including any order approving the settlement, and you will be subject to the "release" provisions, discussed on pages [x-x], which release your rights to start, continue, or be part of any other lawsuit against any Defendant about the issues in this case.

Key Resources

How do I get more information?

This notice is a summary of the proposed settlement. The complete settlement with all its terms, as well as other case documents, can be found on the case website: www.SeagateSecuritiesLitigation.com. For answers to your questions or to access the settlement agreement and other case documents, you may:

- contact your lawyer (information below);
- contact the Claims Administrator (information below);
- visit the case website at www.SeagateSecuritiesLitigation.com;
- access the Court Electronic Records (PACER) system online at: https://ecf.cand.uscourts.gov; or
- visit the Clerk of the Court's office between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays (address below).

Resource	Contact Information
Case website	www.SeagateSecuritiesLitigation.com
Claims Administrator	*Seagate Securities Litigation* c/o Strategic Claim Services P.O. Box 230 600 N. Jackson Street, Suite 205 Media, PA 19063 1-866-426-2293 info@SeagateSecuritiesLitigation.com
Your Lawyers (Investors' Lawyers)	Motley Rice LLC Attn: Christopher F. Moriarty 28 Bridgeside Blvd.

	Mount Pleasant, SC 29464 Tel: (888) 425-2020 Email: infoseagatesettlement@motleyrice.com Bernstein Litowitz Berger & Grossmann LLP Attn: James A. Harrod 1251 Avenue of the Americas New York, NY 10020 Telephone: (800) 380-8496 Email: settlements@blbglaw.com
Court (DO NOT CONTACT)	**Please do not call the Court or the Court Clerk's office to inquire about this settlement or the claim process.** United States District Court for the Northern District of California Phillip Burton Federal Building 450 Golden Gate Avenue, 16th Floor San Francisco, CA 94102

Exhibit A-3

Exhibit A-3

Seagate Securities Litigation
Toll-Free Number: (866) 426-2293
Email: info@SeagateSecuritiesLitigation.com
Website: www.SeagateSecuritiesLitigation.com

PROOF OF CLAIM AND RELEASE FORM

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must complete and sign this Proof of Claim and Release Form ("Claim Form") and mail it by First-Class Mail to the address below, or submit it online at www.SeagateSecuritiesLitigation.com, with supporting documentation, ***postmarked*** **(if mailed) or submitted online no later than _________, 2026**.

Mail to:

Seagate Securities Litigation
c/o Strategic Claim Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to receive any money in connection with the Settlement.

Do not mail or deliver your Claim Form to the Court, the Parties to the Action, or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above.

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PART IV – RELEASE OF CLAIMS, CERTIFICATION, AND SIGNATURE	**7**

Need help? If you have questions concerning this Claim Form or need assistance in filling out the Claim Form, you may contact the Claims Administrator at the above mailing address, by email at info@SeagateSecuritiesLitigation.com, or by toll-free phone at (866) 426-2293, or you can visit the website, www.SeagateSecuritiesLitigation.com.

PART I – CLAIMANT INFORMATION

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

Name of the Beneficial Owner of Seagate common stock (see ¶ 9 on next page for details)

First Name

Last Name

Joint Owner's Name (*if applicable*)

First Name

Last Name

If this claim is submitted for an IRA, and if you would like any check that you MAY be eligible to receive made payable to the IRA, please include "IRA" in the "Last Name" box above (*e.g.*, Jones IRA).

Entity Name (if the Owner is not an individual)

Name of Representative, if applicable (*executor, administrator, trustee, c/o, etc.*), if different from Owner

Last 4 digits of Social Security Number or Taxpayer Identification Number

Street Address

Street Address (second line, if needed)

City

State/Province

Zip Code

Foreign Postal Code (if applicable)

Foreign Country (if applicable)

Telephone Number (Day)

Telephone Number (Evening)

Email Address (email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim):

Type of Owner:

Specify one of the following:

- ☐ Individual(s)
- ☐ Corporation
- ☐ UGMA Custodian
- ☐ IRA
- ☐ Partnership
- ☐ Estate
- ☐ Trust
- ☐ Other (describe: ______________________)

PART II – GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses ("Notice"), including the proposed Plan of Allocation set forth in the Notice ("Plan of Allocation"). The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the Releases described therein and provided for herein.

2. This Claim Form is directed to **all persons and entities who purchased or otherwise acquired common stock of Seagate Technology Holdings plc ("Seagate") from September 14, 2020 through April 19, 2023, inclusive ("Class Period"), and were allegedly damaged thereby ("Settlement Class")**. Certain persons and entities are excluded from the Settlement Class by definition as set forth on page [__] of the Notice.

3. By submitting this Claim Form, you are making a request to share in the proceeds of the Settlement described in the Notice. If you are not a Settlement Class Member (see the definition of the Settlement Class on page [_] of the Notice), or if you, or someone acting on your behalf, submitted a request for exclusion from the Settlement Class, do not submit a Claim Form. **You may not, directly or indirectly, participate in the Settlement if you are not a Settlement Class Member.** Thus, if you are excluded from the Settlement Class, any Claim Form that you submit, or that may be submitted on your behalf, will not be accepted.

4. **Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation as the Court approves.**

5. Use the Schedule of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) (including free transfers and deliveries) in and holdings of Seagate common stock. In this Schedule, please provide all of the requested information with respect to your holdings, purchases, acquisitions, and sales of Seagate common stock, whether such transactions resulted in a profit or a loss. **Failure to report all transaction and holding information during the requested time periods may result in the rejection of your claim.**

6. **Please note**: Only Seagate common stock purchased or acquired during the Class Period (*i.e.*, the period from September 14, 2020 through April 19, 2023, inclusive) is eligible under the Settlement. However, because the PSLRA provides for a "90-day look-back period" (described in the Plan of Allocation set forth in the Notice), you must provide documentation related to your purchases, acquisitions, and sales of Seagate common stock during the period from April 20, 2023 through July 18, 2023 (i.e., the 90-day look-back period) in order for the Claims Administrator to calculate your Recognized Loss Amount under the Plan of Allocation and process your claim. **Failure to report all transaction and holding information during the requested time periods may result in the rejection of your claim.**

7. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of the Seagate common stock set forth in the Schedule of Transactions in Part III of this Claim Form. Documentation may consist of copies of trade confirmations or account statements, or an authorized statement from your broker or other financial institution containing the transactional and holding information found in a trade confirmation or account statement. The Parties and the Claims Administrator do not independently have information about your investments in Seagate common stock. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE

REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. **Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

8. **One Claim Form should be submitted for each separate legal entity or separately managed account.** Separate Claim Forms should be submitted for each separate legal entity (e.g., an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Generally, a single Claim Form should be submitted on behalf of one legal entity including all holdings and transactions made by that entity on one Claim Form. However, if a single person or legal entity had multiple accounts that were separately managed, separate Claims may be submitted for each such account. The Claims Administrator reserves the right to request information on all the holdings and transactions in Seagate common stock made on behalf of a single beneficial owner.

9. All joint beneficial owners must sign this Claim Form and their names must appear as "Claimants" in Part II of this Claim Form. The complete name(s) of the beneficial owner(s) must be entered. If you purchased or acquired Seagate common stock during the Class Period and held the shares in your name, you are the beneficial owner as well as the record owner. If you purchased or acquired Seagate common stock during the Class Period and the shares were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these shares, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

10. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

(a) expressly state the capacity in which they are acting;

(b) identify the name, account number, last four digits of the Social Security Number (or Taxpayer Identification Number), address, and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Seagate common stock; and

(c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.)

11. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

12. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

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

14. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or a copy of the Notice, you may contact the Claims Administrator, Strategic Claims Services, at the above address,

by email at info@SeagateSecuritiesLitigation.com, or by toll-free phone at 866-426-2293, or you can visit the website maintained by the Claims Administrator, www.SeagateSecuritiesLitigation.com, where copies of the Claim Form and Notice are available for downloading.

15. **NOTICE REGARDING ELECTRONIC FILES**: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the ***mandatory*** electronic filing requirements and file layout, you may visit the website www.SeagateSecuritiesLitigation.com, or you may email the Claims Administrator's electronic filing department at info@SeagateSecuritiesLitigation.com. **Any file that is not in accordance with the required electronic filing format will be subject to rejection.** No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email to you to that effect. **Do not assume that your file has been received until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the Claims Administrator's electronic filing department at info@SeagateSecuritiesLitigation.com to inquire about your file and confirm it was received.**

IMPORTANT PLEASE NOTE:

YOUR CLAIM IS NOT DEEMED SUBMITTED UNTIL YOU RECEIVE AN ACKNOWLEDGMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGMENT POSTCARD WITHIN 60 DAYS, CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT 866-426-2293.

PART III – SCHEDULE OF TRANSACTIONS IN SEAGATE COMMON STOCK

The only eligible security is the common stock of Seagate Technology Holdings plc ("Seagate"). Seagate common stock trades on the NASDAQ under the ticker symbol **STX**, and its **CUSIP** is **G7997R103**. Do not include information regarding securities other than Seagate common stock. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions ¶ 7, above.

1. HOLDINGS AS OF SEPTEMBER 14, 2020 – State the total number of shares of Seagate common stock held as of the opening of trading on September 14, 2020. (Must be documented.) If none, write "zero" or "0." ________________	Confirm Proof of Position Enclosed ☐

2. PURCHASES/ACQUISITIONS FROM SEPTEMBER 14, 2020 THROUGH APRIL 19, 2023, INCLUSIVE – Separately list each and every purchase or acquisition (including free receipts) of Seagate common stock from September 14, 2020 through the close of trading on April 19, 2023. (Must be documented.)

Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Purchase Price Per Share	Total Purchase Price (excluding any taxes, commissions, and fees)	Confirm Proof of Purchase Enclosed
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐

3. PURCHASES/ACQUISITIONS FROM APRIL 20, 2023 THROUGH JULY 18, 2023, INCLUSIVE – State the total number of shares of Seagate common stock purchased or acquired (including free receipts) from April 20, 2023 through the close of trading on July 18, 2023. If none, write "zero" or "0." ____________________

4. SALES FROM SEPTEMBER 14, 2020 THROUGH JULY 18, 2023 – Separately list each and every sale or disposition (including free deliveries) of Seagate common stock from September 14, 2020 through the close of trading on July 18, 2023. (Must be documented.)	**IF NONE, CHECK HERE** ☐

Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (not deducting any taxes, commissions, and fees)	Confirm Proof of Sale Enclosed
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐

5. HOLDINGS AS OF JULY 18, 2023 – State the total number of shares of Seagate common stock held as of the close of trading on July 18, 2023. (Must be documented.) If none, write "zero" or "0." ________________	Confirm Proof of Position Enclosed ☐

IF YOU REQUIRE ADDITIONAL SPACE FOR THE SCHEDULE ABOVE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER'S FULL NAME AND LAST FOUR DIGITS OF SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX. ☐

PART IV – RELEASE OF CLAIMS, CERTIFICATION, AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 8 OF THIS CLAIM FORM.

I (We) hereby acknowledge that, pursuant to the terms set forth in the Stipulation, without further action by anyone, upon the Effective Date of the Settlement, I (we), on behalf of myself (ourselves) and my (our) (the claimant(s)') respective current and former heirs, executors, administrators, representatives, predecessors, successors, officers, directors, agents, parents, affiliates, subsidiaries, employees, attorneys, assignees, assigns, and all persons and entities raising a claim on my (our) behalf (behalves) or that derives from my (our) claim, in their capacities as such, shall be deemed to have, and by operation of law and of the final approval order and judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim against Defendants and the other Defendants' Releasees.

CERTIFICATION

By signing and submitting this Claim Form, the claimant(s) or the person(s) who represent(s) the claimant(s) agree(s) to the release above and certifies (certify) as follows:

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;

2. that the claimant(s) is a (are) Settlement Class Member(s), as defined in the Notice, and is (are) not excluded by definition from the Settlement Class as set forth in the Notice;

3. that the claimant(s) did ***not*** submit a request for exclusion from the Settlement Class;

4. that I (we) owned the Seagate common stock identified in the Claim Form and have not assigned the claim to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof and the owner(s) has (have) not assigned the claim to another;

5. that the claimant(s) has (have) not submitted any other claim covering the same purchases or acquisitions of Seagate common stock and knows (know) of no other person having done so on the claimant's (claimants') behalf;

6. that the claimant(s) has (have) not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any Released Plaintiffs' Claim against any of the Defendants' Releasees;

7. that the claimant(s) submit(s) to the jurisdiction of the United States District Court for the Northern District of California with respect to claimant's (claimants') claim and for purposes of enforcing the releases set forth herein;

8. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator, or the Court may require;

9. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the determination by the Court of the validity or amount of this Claim, and waive(s) any right of appeal or review with respect to such determination;

10. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any final approval order and judgment(s) that may be entered in the Action; and

11. I (we) have included all information about all of my (our) purchases, acquisitions, and sales of Seagate common stock that occurred from September 14, 2020 through July 18, 2023 and the number of shares held by me (us), to the extent requested.

12. that the claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (i) the claimant(s) is (are) exempt from backup withholding or (ii) the claimant(s) has (have) not been notified by the IRS that he, she, or it is subject to backup withholding as a result of a failure to report all interest or dividends or (iii) the IRS has notified the claimant(s) that he, she, or it is no longer subject to backup withholding. **If the IRS has notified the claimant(s) that he, she, it, or they is (are) subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HEREWITH ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of claimant Date

Print claimant name here

Signature of joint claimant, if any Date

Print joint claimant name here

If the claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of person signing on behalf of claimant Date

Print name of person signing on behalf of claimant here

Capacity of person signing on behalf of claimant, if other than an individual, *e.g.*, executor, president, trustee, custodian, etc. (Must provide evidence of authority to act on behalf of Claimant – *see* ¶ 10 on page 4 of this Claim Form.)

REMINDER CHECKLIST

1. Sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.
2. Attach only ***copies*** of acceptable supporting documentation as these documents will not be returned to you.
3. Do not highlight any portion of the Claim Form or any supporting documents.
4. Keep copies of the completed Claim Form and documentation for your own records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. Your claim is not deemed filed 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 (866) 426-2293.**
6. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, you must send the Claims Administrator written notification of your new address. If you change your name, inform the Claims Administrator.
7. If you have any questions or concerns regarding your Claim Form, contact the Claims Administrator at the mailing address below, by email at info@SeagateSecuritiesLitigation.com, or by toll-free phone at (866) 426-2293, or you may visit www.SeagateSecuritiesLitigation.com. DO NOT call Seagate, the other Defendants, or their counsel with questions regarding your Claim Form.

This Claim Form must be mailed to the Claims Administrator by First-Class Mail or submitted online at www.SeagateSecuritiesLitigation.com, postmarked (or submitted online) no later than ________, 2026. If mailed, the Claim Form should be addressed as follows:

Seagate Securities Litigation
c/o Strategic Claim Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

Payments to eligible Authorized Claimants will be made only if the Court approves the Settlement, after any appeals are resolved, and after the completion of all claims processing.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.

Exhibit A-4

Exhibit A-4

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

In re Seagate Technology Holdings plc Securities Litigation	Case No. 3:23-cv-03431-RFL CLASS ACTION Hon. Rita F. Lin

SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT; (II) SETTLEMENT FAIRNESS HEARING; AND (III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES

TO: All persons and entities who purchased or otherwise acquired common stock of Seagate Technology Holdings plc from September 14, 2020 through April 19, 2023, inclusive (the "Class Period"), and were allegedly damaged thereby ("Settlement Class"):[1]

PLEASE READ THIS NOTICE CAREFULLY; YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California ("Court"), that the above-captioned securities class action (the "Action") is pending in the Court.

YOU ARE ALSO NOTIFIED that (i) Lead Plaintiffs Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., UI BVK Kapitalverwaltungsgesellschaft mbH, Public Employees' Retirement System of Mississippi, and Arkansas Public Employees' Retirement System and (ii) defendant Seagate Technology Holdings plc ("Seagate" or the "Company"), and defendants William D. Mosley and Gianluca Romano (collectively, the "Individual Defendants" and, with Seagate, "Defendants") have reached a proposed settlement of

[1] Certain persons and entities are excluded from the Settlement Class by definition, as set forth in the full Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Fairness Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses (the "Notice"), available at www.SeagateSecuritiesLitigation.com.

the Action on behalf of the Settlement Class for **$175,000,000** in cash (the "Settlement"). If approved by the Court, the Settlement will resolve all claims in the Action.[2]

The Action involves allegations that Seagate and certain of its senior officers violated federal securities laws. Lead Plaintiffs allege that, during the period from September 14, 2020 through April 19, 2023, Seagate and the Individual Defendants—Seagate's Chief Executive Officer, William D. Mosley, and Seagate's Chief Financial Officer, Gianluca Romano—engaged in a scheme to defraud investors and made certain material misrepresentations and omissions about Seagate's business, in violation of Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act"), including misleading statements and omissions concealing the export of over $1.1 billion in hard disk drives to a Chinese company in violation of U.S. export laws. Lead Plaintiffs also allege that the Individual Defendants controlled Seagate when the alleged misstatements were made, in violation of Section 20(a) of the Exchange Act. Defendants deny all allegations of fault, liability, wrongdoing, or damages, deny that they made any misleading statements or omissions, and deny any violations of the federal securities laws. Issues and defenses at issue in the Action included (i) whether Defendants made materially false statements or omissions; (ii) whether Defendants made the statements with the required state of mind; (iii) whether the alleged misstatements caused class members' alleged losses; and (iv) the amount of damages, if any. These disputed issues have not been determined by the Court. The proposed settlement was reached following two mediation sessions and extensive arm's-length negotiations conducted with the assistance of an experienced third-party mediator.

A hearing ("Settlement Hearing") will be held on **__________, 2026 at __:__ _.m.**, before the Honorable Rita F. Lin, United States District Court Judge for the Northern District of California, in Courtroom 15, 18th Floor of the Phillip Burton Federal Building, 450 Golden Gate Avenue, San Francisco, CA 94102, and by Zoom videoconference, to determine, among other things: (i) whether, for purposes of settlement, the Action should be certified as a class action on behalf of the Settlement Class, Lead Plaintiffs should be appointed as Class Representatives for the Settlement Class, and Lead Counsel should be appointed as Class Counsel for the Settlement Class; (ii) whether the Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (iii) whether the Action should be dismissed with prejudice against Defendants and the releases specified and described in the Stipulation (and in the Notice) should be granted; (iv) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (v) whether Lead Counsel's motion for attorneys' fees and litigation expenses should be approved. Persons may access the Settlement Hearing via videoconference at https://cand.uscourts.gov/judges/lin-rita-f-rfl/. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the website for the Settlement, www.SeagateSecuritiesLitigation.com.

Lead Counsel, which have been prosecuting the Action on a wholly contingent basis, have not received any payment of attorneys' fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute the Action. Lead

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[2] Capitalized terms not otherwise defined herein shall have the same meaning as in the Stipulation and Agreement of Settlement dated May 29, 2026 ("Stipulation"). The Stipulation can be viewed at www.SeagateSecuritiesLitigation.com.

Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 25% of the Settlement Fund. In addition, Lead Counsel will apply for payment of Litigation Expenses in connection with the institution, prosecution, and resolution of the Action in an amount not to exceed $1.3 million. The total Notice and Administration Costs are estimated to be $679,000. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement proceeds. This notice provides only a summary of the information contained in the detailed Notice. You may obtain a copy of the Notice, along with the Claim Form, by: (i) contacting the Claims Administrator at *Seagate Securities Litigation*, c/o Strategic Claim Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063, 1-866-426-2293, info@SeagateSecuritiesLitigation.com; or (ii) downloading them from the website for the Settlement, www.SeagateSecuritiesLitigation.com.

To be eligible to receive a payment from the Settlement, you must be a member of the Settlement Class and submit a Claim Form ***postmarked (if mailed), or online, no later than ____________, 2026***, in accordance with the instructions set forth in the Claim Form. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the Settlement proceeds, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is ***received no later than ____________, 2026***. Instructions on how to submit a request for exclusion are set forth in the Notice and as well as at www.SeagateSecuritiesLitigation.com, where an online form to request exclusion (or "opt-out") of the Settlement Class may be found. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not receive any benefits from the Settlement. If you do not properly exclude yourself from the Settlement Class, you will be bound by such judgments or orders, including the release of the claims asserted in the Action and related claims.

Any objections to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and expenses, should be submitted to the Court or online via the Settlement website. Objections must be ***filed or postmarked (if mailed) or submitted online no later than ____________, 2026***. Instructions on how to submit an objection are set forth in the Notice and as well as at www.SeagateSecuritiesLitigation.com, where an online form to file an objection may be found. As further set forth on the Settlement website, the Court may also allow Settlement Class Members to appear and address the Court at the Settlement Hearing. The court can only approve or deny the Settlement and cannot change the terms of the Settlement. The requirement to submit a written objection as a prerequisite to appearing at the Settlement Hearing may be excused upon a showing of good cause. The Court will require only substantial compliance with the requirements for submitting an objection.

PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE. All questions about this notice, the Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.

Requests for the Notice and Claim Form should be made to the Claims Administrator:

Seagate Securities Litigation
c/o Strategic Claim Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

1-866-426-2293
info@SeagateSecuritiesLitigation.com
www.SeagateSecuritiesLitigation.com

All other inquiries should be made to Lead Counsel:

Bernstein Litowitz Berger & Grossmann LLP James A. Harrod 1251 Avenue of the Americas New York, NY 10020 1-800-380-8496 settlements@blbglaw.com	or	Motley Rice LLC Christopher F. Moriarty 28 Bridgeside Blvd. Mount Pleasant, SC 29464 1-888-425-2020 infoseagatesettlement@motleyrice.com

DATED: __________ __, 2026

BY ORDER OF THE COURT
United States District Court
Northern District of California

Exhibit B

Exhibit B

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

In re Seagate Technology Holdings plc Securities Litigation	Case No. 3:23-cv-03431-RFL CLASS ACTION **[PROPOSED] ORDER APPROVING CLASS ACTION SETTLEMENT** Hon. Rita F. Lin

WHEREAS, a securities class action is pending in this Court entitled *In re Seagate Technology Holdings plc Securities Litigation*, Case No. 3:23-cv-03431-RFL (the "Action");

WHEREAS, (a) Lead Plaintiffs Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., UI BVK Kapitalverwaltungsgesellschaft mbH, Public Employees' Retirement System of Mississippi, and Arkansas Public Employees' Retirement System ("Lead Plaintiffs"), on behalf of themselves and the Settlement Class, and (b) defendant Seagate Technology Holdings plc ("Seagate" or the "Company"), and defendants William D. Mosley and Gianluca Romano (collectively, the "Individual Defendants" and, with Seagate, "Defendants") have entered into the Stipulation and Agreement of Settlement dated May 29, 2026 ("Stipulation"), that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court ("Settlement");

WHEREAS, unless otherwise defined in this Final Approval Order, the capitalized terms herein shall have the same meanings as they have in the Stipulation;

WHEREAS, by Order dated _________ __, 2026 ("Preliminary Approval Order"), this Court: (a) found, pursuant to Rule 23(e)(1)(B) of the Federal Rules of Civil Procedure, that it (i) would likely be able to certify the Settlement Class solely for purposes of effectuating the Settlement and (ii) would likely be able to approve the Settlement as fair, reasonable, and adequate under Rule 23(e)(2); (b) ordered that notice of the proposed Settlement be provided to potential Settlement Class Members; (c) provided Settlement Class Members with the opportunity to exclude themselves from the Settlement Class or to object to the proposed Settlement; and (d) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, due and adequate notice has been given to the Settlement Class;

WHEREAS, the Court conducted a hearing on ___________ __, 2026 ("Settlement Hearing") to consider, among other things, (a) whether the terms and conditions of the Settlement are fair, reasonable, and adequate to the Settlement Class, and should therefore be approved; and (b) whether a judgment should be entered dismissing the Action with prejudice as against Defendants, and authorizing the Releases specified and described in the Stipulation; and

WHEREAS, the Court having reviewed and considered the Stipulation, all papers filed and proceedings held herein in connection with the Settlement, all oral and written comments received regarding the Settlement, and the record in the Action, and good cause appearing therefor;

NOW THEREFORE, IT IS HEREBY ORDERED:

1. **Jurisdiction** – The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and each of the Settlement Class Members.

2. **Incorporation of Settlement Documents** – This Final Approval Order incorporates and makes a part hereof: (a) the Stipulation filed with the Court on May 29, 2026; and (b) the Notice, Postcard Notice, Claim Form, and Summary Notice, both of which were filed with the Court on ___________ __, 2026.

3. **Class Certification for Settlement Purposes Only** – The Court finds, for purposes of the Settlement of the Action only, that the prerequisites for a class action under Rule 23(a) and (b)(3) have been satisfied in that: (a) the number of Settlement Class Members is so numerous that joinder of all Settlement Class Members is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) Lead Plaintiffs' claims are typical of the claims of the Settlement Class they seek to represent; (d) Lead Plaintiffs fairly and adequately represent the interests of the Settlement Class; (e) questions of law and fact common to the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the Action. Accordingly, the Court hereby certifies, for the purposes of the Settlement only, the Action as a class action pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure on behalf of the Settlement Class consisting of all persons and entities who purchased or otherwise acquired common stock of Seagate from September 14, 2020 through April 19, 2023, inclusive (the "Class Period"), and were allegedly damaged thereby. Excluded from the Settlement Class are: (i) Defendants; (ii) any current or former officers or directors of Seagate; (iii) the Immediate Family Members of any Individual Defendant or any current or former officer or director of Seagate; (iv) any entity that any Defendant owns or controls, or owned or controlled, during the Class Period; (v) the legal representatives, heirs, affiliates, successors, or assigns of any such excluded persons

and entities, in their respective capacity as such; and (vi) the presiding Judge, their staff, and the Immediate Family Members of the Judge and their staff. [Also excluded from the Settlement Class are the persons and entities listed on Exhibit 1 hereto who or which are excluded from the Settlement Class pursuant to request.]

4. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, the Court hereby appoints Lead Plaintiffs as Class Representatives for the Settlement Class and appoints Lead Counsel Motley Rice LLC and Bernstein Litowitz Berger & Grossmann LLP as Class Counsel for the Settlement Class. Lead Plaintiffs and Lead Counsel have fairly and adequately represented the Settlement Class both in terms of litigating the Action and for purposes of entering into and implementing the Settlement, and have satisfied the requirements of Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.

5. **Notice** – The Court finds that the dissemination of the Notice and Postcard Notice and the publication of the Summary Notice: (a) were implemented in accordance with the Preliminary Approval Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Settlement Class Members of (i) the pendency of the Action; (ii) the effect of the proposed Settlement (including the Releases to be provided thereunder); (iii) Lead Counsel's motion for attorneys' fees and Litigation Expenses; (iv) their right to object to any aspect of the Settlement, the Plan of Allocation and/or Lead Counsel's motion for attorneys' fees and Litigation Expenses; (v) their right to exclude themselves from the Settlement Class; and (vi) their right to appear at the Settlement Hearing; (d) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and rules.

6. **CAFA Notice** – The Court finds that the notice requirements set forth in the Class Action Fairness Act of 2005, 28 U.S.C. § 1715, to the extent applicable to the Action, have been satisfied.

7. **[Objections** – The Court has considered each of the objections to the Settlement submitted pursuant to Rule 23(e)(5) of the Federal Rules of Civil Procedure. The Court finds and concludes that each

of the objections is without merit for the reasons explained during the Settlement Hearing, and each is hereby overruled.]

8. **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and in accordance with, Rule 23(e)(2) of the Federal Rules of Civil Procedure, this Court hereby fully and finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation, the amount of the Settlement, the Releases provided for therein, and the dismissal with prejudice of the claims asserted against Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable and adequate, and in the best interests of the Settlement Class. Specifically, the Court finds that (a) Lead Plaintiffs and Lead Counsel have adequately represented the Settlement Class; (b) the Settlement was negotiated by the Parties at arm's length; (c) the relief provided for the Settlement Class under the Settlement is adequate taking into account the costs, risks, and delay of trial and appeal, the proposed means of distributing the Settlement Fund to the Settlement Class, and the proposed attorneys' fee award; and (d) the Settlement treats members of the Settlement Class equitably relative to each other. The Parties are directed to implement, perform, and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

9. The Action and all of the claims asserted against Defendants in the Action by Lead Plaintiffs and Settlement Class Members are hereby dismissed with prejudice as to all Defendants. The Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

10. **Binding Effect** – The terms of the Stipulation and of this Final Approval Order shall be forever binding on Defendants, Lead Plaintiffs, and all Settlement Class Members (regardless of whether or not any individual Settlement Class Member submits a Claim or seeks or obtains a distribution from the Net Settlement Fund or received notice of the Settlement), as well as their Releasing Related Persons. [The persons and entities listed on Exhibit 1 hereto are excluded from the Settlement Class pursuant to request and are not bound by the terms of the Stipulation, this Final Approval Order, or the Judgment.]

11. **Releases** – The Releases set forth in paragraphs 5 and 6 of the Stipulation, together with the definitions contained in paragraph 1 of the Stipulation relating thereto, are expressly incorporated herein. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(a) Without further action by anyone, and subject to paragraph 12 below, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other Settlement Class Members, on behalf of themselves and their Releasing Related Persons, shall be deemed to have, and by operation of law and of this Final Approval Order and the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged, and will be forever barred from asserting, commencing, instituting, prosecuting, or maintaining in any court of law or equity, arbitration, or other forum, any and all of the Released Plaintiffs' Claims against Defendants and the other Defendants' Releasees, whether or not such Settlement Class Member executes and delivers a Claim or objects to the Settlement. [This release shall not apply to any person or entity listed on Exhibit 1 hereto.] This provision will apply regardless of whether any Lead Plaintiff or other Settlement Class Member or their Releasing Related Persons has executed a Claim Form, received notice, participated in the Settlement Fund, filed an objection, or had his, her, or its Claim approved or allowed.

(b) Without further action by anyone, and subject to paragraph 12 below, upon the Effective Date of the Settlement, Defendants, on behalf of themselves and their Releasing Related Persons, shall be deemed to have, and by operation of law and of this Final Approval Order and the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged any and all Released Defendants' Claims against Lead Plaintiffs and the other Plaintiffs' Releasees. [This release shall not apply to any person or entity listed on Exhibit 1 hereto.]

12. Notwithstanding paragraphs 11(a) – (b) above, nothing in this Final Approval Order shall bar any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Final Approval Order or the Judgment.

13. **Bar Order** – Upon the Effective Date, any and all claims for contribution or indemnity (or any other claim, however denominated on whatsoever theory, for which the injury claimed is that person's alleged liability to Lead Plaintiffs or any Settlement Class Member or their Releasing Related Persons) based on or arising out of any Released Plaintiffs' Claims (a) by any person or entity against any of Defendants' Releasees and (b) by any of Defendants' Releasees against any other person or entity, are permanently barred, extinguished, and discharged to the fullest extent permitted by law (the "Bar Order"), provided however, that nothing in the Bar Order shall release or alter the rights Defendants may have under

their applicable insurance policies or any right of indemnification or contribution that Individual Defendants may have under contract or otherwise. The Bar Order shall be consistent with, and apply to the full extent of, the PSLRA.

14. **Judgment Reduction** – Any final verdict or judgment that may be obtained by or on behalf of the Settlement Class or a Settlement Class Member or their Releasing Related Persons against any person or entity subject to the Bar Order shall be reduced by the greater of: (a) an amount that corresponds to the percentage of responsibility of Defendants; or (b) the amount paid by or on behalf of Defendants to the Settlement Class.

15. **Rule 11 Findings** – The Court finds and concludes that the Parties and their respective counsel have complied in all respects with the requirements of Rule 11 of the Federal Rules of Civil Procedure in connection with the institution, prosecution, defense, and settlement of the Action.

16. **No Admissions** – Neither this Final Approval Order, the Judgment, the Term Sheet, the Stipulation, including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the Parties' mediation and subsequent Settlement, any documents produced or provided in connection with the Parties' mediation and subsequent Settlement, the communications and/or discussions leading to the execution of the Term Sheet and this Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, the Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith): (a) shall be offered against any of Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of Defendants' Releasees with respect to the truth of any fact alleged by Lead Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of Defendants' Releasees or in any way referred to for any other reason as against any of Defendants' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; (b) shall be offered against any of the Plaintiffs' Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Plaintiffs' Releasees that any of their claims are without merit, that

any of the Defendants' Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or (c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; *provided, however*, the Parties and the Releasees and their respective counsel may refer to the Stipulation and this Final Approval Order and the Judgment to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement, and Defendants' Releasees may file the Stipulation, this Final Approval Order, and/or the Judgment in any other action that may be brought against them to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion, or similar defense or counterclaim. Upon the Effective Date, to the extent allowed by law, the Stipulation, this Final Approval Order, and the Judgment shall operate conclusively as an estoppel and full defense in the event, and to the extent, of any claim, demand, action, or proceeding brought by any Lead Plaintiff or other Settlement Class Member or their Releasing Related Persons against any of the Defendants' Releasees with respect to any Released Plaintiffs' Claims.

17. **Retention of Jurisdiction** – Without affecting the finality of this Final Approval Order in any way, this Court retains continuing and exclusive jurisdiction over: (a) the Parties for purposes of the administration, interpretation, implementation, and enforcement of the Settlement; (b) the disposition of the Settlement Fund; (c) any motion for attorneys' fees and/or Litigation Expenses by Lead Counsel in the Action that will be paid from the Settlement Fund; (d) any motion to approve the Plan of Allocation; (e) any motion to approve the Class Distribution Order; and (f) the Settlement Class Members for all matters relating to the Action.

18. Funds will be distributed to eligible Claimants following the Effective Date of the Settlement and following the Court's entry of the Class Distribution Order. Lead Plaintiffs anticipate making a motion for approval of the Class Distribution Order seven months after the deadline for

submission of Claim Forms, and anticipate sending payments to eligible Claimants by check or wire six weeks after the Court entered the Class Distribution Order.

19. Separate orders shall be entered regarding approval of a plan of allocation and the motion of Lead Counsel for attorneys' fees and Litigation Expenses. Such orders shall in no way affect or delay the finality of this Final Approval Order or the Judgment and shall not affect or delay the Effective Date of the Settlement.

20. **Modification of the Agreement of Settlement** – Without further approval from the Court, Lead Plaintiffs and Defendants are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are not materially inconsistent with this Order; and (b) do not materially limit the rights of Settlement Class Members in connection with the Settlement. Without further order of the Court or notice to Settlement Class Members, Lead Plaintiffs and Defendants may agree to reasonable extensions of time to carry out any provisions of the Settlement.

21. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Final Approval Order and the Judgment shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation, and this Final Approval Order and the Judgment shall be without prejudice to the rights of Lead Plaintiffs, the other Settlement Class Members, and Defendants' Releasees, and the Parties shall revert to their respective litigation positions in the Action immediately prior the execution of the Term Sheet as of April 20, 2026, as provided in the Stipulation.

22. **Entry of Final Judgment** – There is no just reason to delay the entry of the Judgment and immediate entry by the Clerk of the Court is expressly directed.

SO ORDERED this _______ day of ______________, 2026.

____
The Honorable Rita F. Lin
United States District Judge

Exhibit 1

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

Exhibit C

Exhibit C

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

In re Seagate Technology Holdings plc Securities Litigation	Case No. 3:23-cv-03431-RFL CLASS ACTION **[PROPOSED] JUDGMENT** Hon. Rita F. Lin

The Action and all of the claims asserted in the Action by Lead Plaintiffs and Settlement Class Members are hereby dismissed with prejudice as to all Defendants as set forth in the Court's Order Approving Class Action Settlement dated __________, 2026. The Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

There is no just reason to delay the entry of this Judgment and immediate entry by the Clerk of the Court is expressly directed.

SO ORDERED this _______ day of ______________, 2026.

____
The Honorable Rita F. Lin
United States District Judge

Exhibit 2

Lance V. Oliver (admitted *pro hac vice*)
William S. Norton (admitted *pro hac vice*)
Joshua C. Littlejohn (admitted *pro hac vice*)
Christopher F. Moriarty (admitted *pro hac vice*)
Andrew P. Arnold (admitted *pro hac vice*)
Gregg S. Levin (admitted *pro hac vice*)
Cameran M. Gilliam (admitted *pro hac vice*)
MOTLEY RICE LLC
28 Bridgeside Blvd.
Mt. Pleasant, SC 29464
Telephone: (843) 216-9000
Facsimile: (843) 216-9450
loliver@motleyrice.com
bnorton@motleyrice.com
jlittlejohn@motleyrice.com
cmoriarty@motleyrice.com
aarnold@motleyrice.com
glevin@motleyrice.com
cgilliam@motleyrice.com

Co-Lead Counsel for Co-Lead Plaintiffs Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., and UI BVK Kapitalverwaltungsgesellschaft mbH, and the Settlement Class

Salvatore J. Graziano (admitted *pro hac vice*)
Hannah Ross (admitted *pro hac vice*)
James A. Harrod (admitted *pro hac vice*)
Jorge Tenreiro (admitted *pro hac vice*)
Sarah Schmidt (admitted *pro hac vice*)
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
1251 Avenue of the Americas
New York, New York 10020
Telephone: (212) 554-1400
Facsimile: (212) 554-1444
salvatore@blbglaw.com
hannah@blbglaw.com
jim.harrod@blbglaw.com
jorge.tenreiro@blbglaw.com
sarah.schmidt@blbglaw.com

Co-Lead Counsel for Co-Lead Plaintiffs Public Employees' Retirement System of Mississippi and Arkansas Public Employees' Retirement System, and the Settlement Class

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re Seagate Technology Holdings plc Securities Litigation

Case No. 3:23-cv-03431-RFL

CLASS ACTION

DECLARATION OF PAUL MULHOLLAND IN SUPPORT OF LEAD PLAINTIFFS' UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF SETTLEMENT

JUDGE: Hon. Rita F. Lin
DATE: July 7, 2026
TIME: 10:00 a.m.
DEPT.: Courtroom 15 - 18th Floor

I, PAUL MULHOLLAND, declare as follows:

1. I am the President of Strategic Claims Services ("SCS"), a nationally recognized class action administration firm. At the request of Lead Counsel, I am submitting this declaration to provide the Court and the Parties to the above-captioned action ("Action") with information about the procedures and methods to be used to provide notice of the proposed Settlement to Settlement Class Members, and the administration of the claims process. The following statements are based on my personal knowledge and information provided by other SCS employees working under my supervision, and if called on to do so, I could and would testify competently thereto.

2. SCS's extensive experience handling securities class action settlements includes notice and administration services for the following settlements. Attached as Exhibit A is a copy of SCS's brochure and summary.

Christine Asia Co. Ltd. et al. v. Jack Yun Ma et al.
Master File No. 1:15-md-02631-CM (SDA) (S.D.N.Y.)
Defendants agreed to pay $250 million to resolve the action. During the administration, SCS disseminated over 1.2 million notices and processed over 166,000 claims. The action alleged that Defendants violated the Securities Exchange Act of 1934 by failing to disclose the existence, content and significance of a July 16, 2014 administrative guidance meeting with Chinese authorities, and thus misrepresented the true state of Alibaba's business and operations, as well as the risks Alibaba was facing at the time of its September 2014 Initial Public Offering and during the class period. The Complaint further alleged that, as a result of the alleged misrepresentations and omissions relating to the July 16, 2014 meeting, the price of Alibaba's American Depositary Shares ("ADSs") was artificially inflated and that, as a result of the disclosures made in the "White Paper Regarding the Administrative Guidance Provided to Alibaba Group", the price of Alibaba's ADSs dropped $4.29 per share, causing investor losses.

Friel v. Dapper Labs, Inc., et al.
Case No. 1:21-cv-05837-VM (S.D.N.Y.)
Dapper Labs, Inc. agreed to settle the action in exchange for a payment of $4 million plus business changes. During the administration, SCS provided notice to 675,000 class members and processed 31,000 claims. The action alleged that defendants violated the federal securities laws by promoting, offering, and selling unregistered securities to investors in the form of Moments - non-fungible tokens.

<u>Ferguson, et al. v. Ruane, Cunniff & Goldfarb Inc., et al.</u>
No. 1:17-cv-06685-ALCBCM (S.D.N.Y.)
DST Systems, Inc. agreed to pay $124,625,000 to settle allegations that Defendants violated the Employee Retirement Income Security Act of 1974 ("ERISA"), by among other things, investing an inappropriate amount of the Plan's assets in the stock of Valeant Pharmaceuticals ("VRX") and failing to timely reduce and/or eliminate the Plan's investments in VRX. SCS's services for this case included notification and distribution of payments to about 15,000 class members.

<u>In re Silver Wheaton Corp. Securities Litigation</u>
Case No. 15-cv-5146-CASPJWx (C.D. Cal.)
Defendants agreed to pay $41.5 million to resolve the action. During the administration, SCS disseminated over 400,000 notices and processed over 100,000 claims. The action alleged that Silver Wheaton Corp., n/k/a Wheaton Precious Metals Corp., violated the federal securities laws by allegedly making false and misleading statements to the investing public, including that Silver Wheaton's 2010-2014 financial statements were misleading for failing to record a tax liability or to disclose a contingent liability for alleged future tax liabilities relating to income earned by Silver Wheaton's foreign subsidiaries outside of Canada.

<u>Hawaii Structural Ironworkers Pension Trust Fund v. AMC Entertainment Holdings, Inc., et al.</u>
Case No. 1:18-cv-00299-AJN (S.D.N.Y.)
Defendants agreed to pay $18 million to resolve action involving claims against AMC Entertainment Holdings, Inc. ("AMC"), certain of its current and former officers and directors, and certain of the underwriters of AMC's Secondary Public Offering on or about February 8, 2017 under Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 and Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 regarding alleged material misstatements and omissions in the registration statement for the SPO and in certain other public disclosures. During the administration, SCS disseminated approximately 3.1 million notices.

<u>Monk v. Johnson & Johnson et al.</u>
Civil Action No. 10-cv-4841 (FLW)(DEA) (D.N.J.)
Defendants agreed to pay $22.9 million to resolve action alleging that they failed to disclose and/or misrepresented (i) significant quality control issues within J&J, and (ii) the true financial impact of these quality control issues and resulting product recalls on J&J, and failed to disclose and/or misrepresented the true facts and circumstances surrounding the Company's product recalls. During the administration, SCS disseminated 2.2 million notices and processed approximately 600,000 claims.

<u>In re DiDi Global Inc. Securities Litigation</u>
Case No. 1:21-cv-05807-LAK-VF (S.D.N.Y.)
DiDi Global, Inc. ("DiDi") agreed to pay $740 million to resolve an action alleging violation of the federal securities laws by making false and misleading statements and omissions in the Registration Statement and engaging in deceptive conduct in connection with DiDi's June 30, 2021 Initial Public Offering ("IPO"). The operative complaint alleged that DiDi failed to disclose that the Chinese government had warned DiDi not to go forward with its IPO until it was in compliance with Chinese cybersecurity and data privacy and protection laws, and that DiDi misstated that it was in material compliance with such laws. The complaint further alleged that, on July 2, 2021, just two days after the IPO, the Cyberspace Administration of China ("CAC") placed DiDi on Cybersecurity review and suspended its registration of new users on its China ride sharing platform. The operative complaint alleged that DiDi deceived the underwriters to close the IPO by misrepresenting that the CAC's July 2, 2021 sanctions would not have a material adverse effect on DiDi's business. The operative complaint alleged that in the following days, the CAC announced DiDi was in violation of cybersecurity and data protection laws and implemented additional sanctions against DiD, and the complaint alleges that the CAC's sanctions caused DiDi's share price to decline substantially as these additional sanctions were announced over the three week class period, damaging investors.

3. SCS accepts responsibility for security of class member information and claimant data; accurate calculation of claims pursuant to a Court-approved plan of allocation, subject to guidance of Lead Counsel; and accurate distribution of funds pursuant to a Class Distribution Order to be entered by the Court. SCS currently maintains an insurance policy that covers professional liability for errors and omissions, as well as crime and cyber coverage.

4. The security measures undertaken by SCS include, but are not limited to the following: (i) SSL encryption of all data submitted through SCS's website as well as all websites maintained by SCS, including the website that will be used for this Settlement; (ii) internal monitoring of all computer usage by employees, live antivirus scanning of all files received/sent along with weekly updates and scanning of all servers and computers on SCS's network; (iii) password protected and restricted access for employees working with personal data; (iv) use of monitoring and secure VPN for remote access; (v) daily, weekly, and monthly backups to secure offsite storage; and (vi) 24/7 notifications to immediately address any irregularities.

5. SCS has numerous control systems and procedures in place to assume the secure handling of class members' data that we believe meet or exceed relevant industry standards. A

summary of those systems and procedures, including technical, administrative, and physical controls; retention procedures; audits; and crisis response capabilities, among others, is attached as Exhibit B. A detailed summary of SCS's Data Protection Procedures, addressing items highlighted in the Northern District of California's Procedural Guidance for Class Action Settlements (including technical, administrative, and physical controls; retention; destruction; audits; crisis process, etc.) is also included in Exhibit B.

6. SCS was selected by Lead Counsel to serve as Claims Administrator for this Action, subject to the approval of the Court, after submitting a detailed proposal in response to a request for proposals received from Lead Counsel. SCS's proposal included information on its proposed pricing for the engagement including its fees for claims processing and fees for others costs such as printing notices, mailing, telephone, and website services.

Proposed Plan for Disseminating Notice of the Settlement to the Settlement Class

7. The proposed notice plan for the Settlement in this matter uses customary procedures that have been widely adopted in securities class actions and which have been designed to provide direct mail notification to all investors who are members of the Settlement Class and who can be identified with reasonable effort, as well as additional notice through publication in relevant publications and over the Internet.

8. As set forth in the proposed Order Preliminarily Approving Settlement and Providing for Notice of Settlement (the "Preliminary Approval Order"), within ten (10) calendar days of the date of entry of the Preliminary Approval Order, Seagate shall provide or cause to be provided to SCS in electronic format (at no cost to the Settlement Fund, Lead Plaintiffs, the Settlement Class, Lead Counsel, or the Claims Administrator) a list, consisting of names, mailing addresses, and email addresses (if available) of the record purchasers of Seagate common stock during the Class Period.

9. Thereafter, within fifteen (15) business days after entry of the Preliminary Approval Order (which date shall be the "Notice Date"), SCS (a) will mail the Postcard Notice to all record holders identified by Seagate and (b) will mail the Notice and Claim Form (together, the "Notice Packet") to a list of the largest and most common banks, brokers, and nominees ("Nominees") who may have purchased Seagate common stock for the beneficial ownership of other persons and

entities.[1] The Notice Packet self-mailer will state: "**<u>Important Legal Notice</u>: If you purchased or otherwise acquired Seagate common stock from September 14, 2020 through April 19, 2023, you could get a payment from a class action settlement.**"

10. The Notice Packets that SCS mails to Nominees will include an instruction letter informing the Nominees that if they purchased or otherwise acquired Seagate common stock during the Class Period for the benefit of another person or entity they must: (a) within seven (7) calendar days of receipt of the letter, request from SCS sufficient copies or link of the Postcard Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of the letter, send a list of the names, mailing addresses, and, if available, email addresses, of all such beneficial owners to the SCS, in which event SCS shall promptly mail or email the Postcard Notice to such beneficial owners. Nominees may seek reimbursement of their reasonable expenses actually incurred by providing SCS with proper documentation supporting the expenses for which reimbursement is sought. Reasonable expenses shall not exceed $0.05 per mailing record provided to the SCS; $0.05 per unit for each Postcard Notice actually mailed plus postage at the rate used by the Claims Administrator; and $0.05 per Postcard Notice sent via email.

11. SCS will also submit the Notice to the Depository Trust Company ("DTC") to post on the DTC Legal Notice System ("LENS"). LENS enables DTC member banks and brokers to review the Notice Packet and contact SCS directly to obtain copies of the Notice Packet for their clients who may be potential Settlement Class Members.

12. On a rolling basis as requests for notice are received, SCS will mail Postcard Notice (in bulk) to Nominees, or directly mail the Postcard Notice to potential Settlement Class Members identified by Nominees. SCS will also disseminate the Notice Packet to any other persons or entities requesting them. Any Postcard Notice or Notice Packets that are returned as undeliverable will be reviewed to determine if an alternative or updated address is available from the U.S. Postal Service

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[1] Currently, SCS's list of Nominees contains approximately 2,600 Nominees. This list is continually monitored and updated as Nominees change addresses, merge, go out of business, or come into existence.

or through a third-party vendor to which SCS subscribes and will be re-mailed to the updated or alternative address, if available.

13. To supplement direct mailed notice to potential Settlement Class Members, SCS will cause the Summary Notice to be published in *The Wall Street Journal* and to be transmitted over the *Globe Newswire*. As set forth in the Preliminary Approval Order, the foregoing publication and transmission will occur within ten (10) business days after the Notice Date.

14. Simultaneously with the initial mailing of the Postcard Notice and Notice Packet to Nominees, SCS will establish a settlement website, www.SeagateSecuritiesLitigation.com, where Settlement Class Members can obtain information about the Action and the Settlement as well as access and download copies of the Notice, the Claim Form, the Postcard Notice, the Preliminary Approval Order, the Stipulation, and other Settlement-related documents. The Settlement Website will also contain a claims-filing portal for those Settlement Class Members who wish to submit their Claim online, as well as provide detailed instructions for Nominees and third-party filers submitting Claims electronically on behalf of their clients. The Settlement Website will also contain online forms to allow Settlement Class Members to request exclusion ("opt-out") from the Settlement Class or to object to the proposed Settlement, Plan of Allocation, or motion for attorneys' fees and expenses. Templates for the proposed online forms for opt-outs or objection are attached as Exhibits C and D, respectively.

15. A toll-free telephone number, 1-866-426-2293, and dedicated e-mail address, info@SeagateSecuritiesLitigation.com, will also be established and staffed with customer service representatives trained to answer questions about the Settlement. Both the toll-free telephone number and dedicated e-mail address will be displayed, in multiple places, in the Postcard Notice, the Notice, the Claim Form, and on the Settlement Website.

Information on Settlement Administration, Estimated Settlement Class Size, and Number of Potential Claims

16. In developing the proposed notice plan for the Settlement, SCS was asked to provide a rough estimate of the number of potential Settlement Class Members and, relatedly, the number of Postcard Notices to be mailed. The majority of potential class members for any securities class action

are beneficial purchasers who hold their securities in "street name." Because of this street name system, even corporate entities often do not know the identity of the vast majority of their shareholders. Thus, in estimating class size for any securities case, SCS utilizes historical settlement data from other securities class action settlements that SCS has administered, particularly those settlements of similar size and/or involving companies with similar market capitalization and numbers of shareholders. Based on this information and the publicly available trading volume of Seagate common stock during the Class Period, SCS estimates that it will mail a total of approximately 360,000 copies of the Postcard Notice to potential Settlement Class Members and Nominees.

17. Based on SCS's experience, we expect approximately 216,000 claims to be submitted (which equates to 60% of the 360,000 expected mailings). *See, e.g.*, *Bergmann v. GDS Holdings Limited, et al.*, (claims received represented 64.9% of notices mailed); *Howard M. Rensin, Trustee of the Rensin Joint Trust v. United States Cellular Corporation, (TDS) et al.* (claims received represented 61% of notices mailed); *Y-mAbs Therapeutics, Inc. Securities Litigation* (claims received represented 53.4% of notices mailed); *Indiana Public Retirement System, et al. v. Pluralsight, Inc., et al.* (claims received represented 53.3% of notices mailed); *Bernstein v. Ginkgo Bioworks Holdings, Inc., et al* (claims received represented 52.4% of notices mailed). We believe these cases are good examples for estimation of the claims rate, because they are recent securities class action settlements with class sizes (based on notices mailed) that are generally comparable to that expected in the current case.

18. Settlement Class Members who wish to be potentially eligible to receive a distribution from the Settlement will be required to complete and submit to SCS a properly executed Claim either by mail or online through the Settlement Website such that it is postmarked (if mailed) or received no later than the claims-submission deadline established by the Court, together with adequate supporting documentation for the transactions and holdings in Seagate common stock reported therein.

19. Each Claim received by SCS will be reviewed upon receipt to verify that all required information has been provided. The documentation provided with each Claim will be reviewed for

authenticity and compared to the information provided in the Claim to verify the Claimant's identity and the purchase/acquisition, sale, and holding information. SCS will process each Claim in accordance with the Court-approved plan of allocation using the loss calculation module developed for the Settlement.

20. If a Claim is determined to be defective, a deficiency notification will be sent to the Claimant, via letter or email, describing the deficiency in the Claim including, where applicable, what is necessary to cure the deficiency. The deficiency notification will also advise Claimants how much time they have to submit the appropriate information and/or documentary evidence to complete/cure their Claim. If the deficiency in the Claim is not cured, the Claim will be recommended for rejection (in whole or in part). The deficiency notification will also advise Claimants of their right to contest SCS's administrative determination with respect to their Claim and to request Court review of their Claim.

21. After the Claims (and responses to deficiency notifications) have been fully processed, quality assurance reviews performed, and final administrative determinations have been made as to which Claims are valid, SCS will present its administrative report on the Claims received for the Settlement to the Court, along with a proposed plan for distribution. Thereafter, upon Court approval, SCS will distribute the net Settlement proceeds to eligible Settlement Class Members *pro rata* based upon each Claim's recognized loss amount as calculated pursuant to the Court-approved plan of allocation, the total recognized losses of all eligible Claims, and the amount available for distribution.

22. Distributions from the net Settlement proceeds will be sent to eligible Settlement Class Members via check or wire with, in the case of check payments, a specified period for each Claimant to cash their payment (typically 120 or 180 days). For any checks that are not cashed, SCS will conduct an outreach campaign to encourage cashing and to provide Claimants with reissued checks where applicable.

23. The procedure described above is the standard claims administration process for all securities class action settlements handled by SCS.

Estimated Administration Costs

24. Based on its experience administering securities class action settlements with similar numbers of shareholders, SCS estimates that providing notice to the Settlement Class, claims processing, and distribution of the net Settlement proceeds to eligible Settlement Class Members will generate professional services fees and expenses of approximately $529,000 as well as approximately $150,000 in expected fees charged by brokers and nominees for providing names and addresses of potential Settlement Class Members or for forwarding the Postcard Notice to their clients. Accordingly, SCS estimates that the total Notice and Administration Costs will be approximately $679,000, which is approximately 0.4% of the proposed Settlement Amount. In SCS's experience, the notice process, claims process, and estimated fees and expenses outlined above are reasonable in relation to the value of the settlement, and consistent with those incurred in other securities settlements of similar size and complexity.

25. The foregoing amounts are estimates and the ultimate cost of this administration could change if the number of Postcard Notices mailed is substantially greater (or smaller) than SCS's estimate or if the number of Claims received is substantially greater (or smaller) than the estimate. In addition, the costs of this administration could also be impacted by any out of scope work encountered during the course of the administration. SCS will always strive to keep costs down whenever possible.

Issues Set Forth in the Court's Standing Order For Civil Cases

26. The Court's Standing Order for Civil Cases, updated May 7, 2026, provides that the proposed settlement administrator must submit a declaration in support of the motion for preliminary approval that describes (a) any money or thing of value the administrator will receive in connection with administering the settlement beyond the fee described in the preliminary approval papers, including interest or float on settlement deposits, payments from depository banks, and any revenue-sharing, ownership percentage, or markups on settlement services from payment, claims processing, social media, or other vendors; (b) any amounts that class members or claimants could be charged by the administrator, its vendors, or its subcontractors in connection with the settlement, including interchange fees, dormancy fees, or retention of residual balances; (c) whether data about visitors to

the settlement website or other settlement class data will be shared with third parties not involved in administering the settlement, including via trackers or pixels; (d) whether artificial intelligence will be used to administer the settlement by the administrator, its subcontractors, or its vendors and, if so, what safeguards will ensure accuracy and lack of bias; (e) a detailed fraud prevention plan, of which portions may be submitted under seal if necessary and which shall include a discussion of the availability of real-time fraud reporting, assessments to detect if an unusual number of payments are being sent to linked accounts, and measures taken to avoid unnecessary hurdles for valid claimants; and (f) any situations in which the administrator resigned or was terminated or suspended from its settlement administration duties before they were fully completed, and a description of why. The sections below sets forth SCS's responses to each of these issues.

(a) SCS will not receive any payments (or other thing of value) in connection with the administration of this settlement other than the fees and reimbursement of its expenses incurred in connection with providing notice of the Settlement and administering the Settlement as described in the preliminary approval motion and this Declaration. Specifically, SCS will not receive any payments or other benefit from third-party vendors including any benefit based on interest or float on settlement deposits, any payments from depository banks, or any revenue-sharing, ownership percentage, or markups on settlement services from payment, claims processing, social media, or other vendors.

(b) Individual Settlement Class Members and Claimants will not be charged any fees by SCS, its vendors, or its subcontractors in connection with the Settlement, including any interchange fees or dormancy fees. No residual balances will be retained by SCS or its vendors or subcontractors. Any residual balances resulting from uncashed checks or returned payments would be returned to the Net Settlement Fund under the jurisdiction of the Court and would be redistributed in accordance with the Court's orders.

(c) No data about visitors to the Settlement Website, including any data obtained via cookies, trackers, or pixels, or any data about Settlement Class Members or Claimants, or data obtained from Settlement Class Members or Claimants will be shared with any third parties not involved in administering the Settlement.

(d) Neither SCS nor its subcontractors have used or intend to use artificial intelligence in connection with administrating the Settlement, including the processing of Claims. Because the nature of securities class action settlements requires the submission of documentation detailing transactions in eligible securities as well as calculation programs requiring the entry of class members' transactional information in order to calculate losses, SCS continues to rely on humans to review and input transactional information submitted on paper claim forms (as opposed to electronic claim submissions which get scanned and uploaded to SCS's database). In the event SCS determines that the use of artificial intelligence would be useful in some aspect of this administration, SCS will, before utilizing artificial intelligence, confer with Lead Counsel and take the necessary steps to ensure the accuracy and lack of bias in its use.

(e) **Fraud Prevention Plan**. SCS employs a number of techniques, as described further below, to deter illegitimate claim submissions from bad actors, bots, and others attempting to defraud the claims process. SCS reviews and analyzes various filing patterns across all existing cases and claims in order to detect anything suspicious. In all settlements it administers, including this Settlement, SCS is continually monitoring and technically enhancing the claims submission portal to detect and block fraudulent activity, and submitted claims are continually reviewed and scored to assess whether a claim may have been submitted by a bad actor, non-class member, or submitted through other improper means.

i. In addition to the foregoing, SCS will also conduct a search of all Claims submitted for the Settlement using its database of known questionable claim filers. This database contains names, addresses, and aliases of individuals or entities that have been investigated by government agencies for questionable claim filings, as well as the names and contact information compiled from previous settlements that SCS has administered where fraudulent claims were received. SCS updates the database on a regular basis. The database for the Settlement will be searched for all individuals identified as questionable claim filers. SCS will perform searches based on name, aliases, city/state and tax identification numbers.

ii. In addition, all of SCS's claim processors are trained to identify any potentially inauthentic documentation when processing claims, including claims submitted by claimants not previously captured in our database as previously-identified questionable claim filers. Processors are instructed to flag any questionable claims and route them to management for review.

iii. Suspicious claims will be subject to additional scrutiny, requests for additional documentation, and other proprietary measures to prove the legitimacy of the claims. Suspicious claimants who do not provide the requested additional documentation or information, or fail to otherwise prove the legitimacy of their claim(s), will be subject to rejection and may not be eligible to receive payment(s) from the Net Settlement Fund.

iv. As noted above, SCS is constantly monitoring claim submissions for fraud as well as fraudulent activity on the claim submission portal. Given the volume of Claims received for the Settlement, SCS does not plan to consult with Lead Counsel regarding every potentially fraudulent Claim in real time but will adhere to its procedures for handling suspicious claims (e.g., additional scrutiny and requests for additional documentation). SCS will, however, provide real-time fraud reporting to Lead Counsel for unusual or large value Claims, or if there appears to be a pattern of fraudulent claims filing activity. SCS will also provide Lead Counsel with a report of all potentially fraudulent claims at the conclusion of the administration, and this also will be reported to the Court in Lead Plaintiffs' motion for distribution.

(f) SCS has not resigned, nor has it been terminated or suspended from its settlement administration duties in any case in which it has served as the settlement administrator.

27. The table below sets forth, for SCS's five most recent ***securities*** class action settlements that have reached the stage of distribution of the settlement funds to eligible claimants, the average recovery per eligible claim, and the total dollars spent on settlement administration (including class notice costs) per valid claim submitted.

Case	Settlement Amount	Total Notice & Admin. Costs	Eligible Claims Submitted	Average Recovery Per Eligible Claim	Cost per Eligible Claim
TDS Securities Litigation (2026)	$7,750,000.00	$125,357.77	7,840	$643.26	$15.99
Pluralsight Securities Litigation (2026)	$20,000,000.00	$168,851.64	9,442	$1,692.02	$17.88
PureCycle Technologies Inc. Securities Litigation (2025)	$12,000,000.00	$172,738.23	6,308	$1,198.12	$27.38
Latch Securities Litigation (2026)	$1,950,000.00	$226,884.70	8,014	$133.68	$28.31
Dapper Labs, Inc. Securities Litigation (2026)	$4,000,000.00	$269,799.32	30,661	$82.48	$8.80

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 29th day of May, 2026.

Paul Mulholland

PAUL MULHOLLAND

EXHIBIT A

SUMMARY

SCS Experience and Qualifications

SCS has administered over 750 class action settlements involving the distribution of over $4 billion in settlement/judgment funds, and the management of more than 4 million claims with mailings of notices to over 50 million potential class members. SCS was founded in 1999 by Paul Mulholland and is headquartered outside of Philadelphia. SCS is a rapidly growing class action claims administrator that manages, plans, implements, and administers court approved class action settlements involving securities and investment fraud, ERISA violations, wage and employment abuses, data breach and other consumer injuries. With a 26-year track record and is ranked as one the top notice and claims administrators in the class action industry. SCS is a well-known and highly regarded notice and claims administrator. The Company offers (i) pre-settlement valuation and damage assessments, (ii) plans of allocation/distribution of settlement funds, (iii) notice and publication media campaigns (both physical and digital), (iv) data management and claims evaluations, (v) class member qualification and quality assurance, (vi) reporting and affidavits, (vii) settlement fund escrow, distribution and account reconciliation, and (viii) tax reporting. against us in any manner. Please visit our website at www.strategicclaims.net.

Quality Assurance

SCS has never had a claim filed against it. This is the result of our strong quality control procedures. SCS operates like a large public accounting firm where a staff member, supervisor, manager and executive are all involved in reviewing claims. Our quality control department will then perform statistical sampling and other procedures in reviewing claims before signing off. Besides setting up the database to detect inconsistencies, our fraud prevention procedures consist of several steps including a sampling of claims to verify authenticity. SCS often communicates with the FBI and DOJ to share any fraudulent activity and to update a list of fraudulent claimants from previous cases.

SCS has a variety of security measures in place to ensure all personal information is kept safe and secure. These measures include, but are not limited to, SSL encryption of all data submitted through our website; internal monitoring of all computer usage by employees; live antivirus scanning of all files received/sent along with weekly updates and scanning of all servers and computers on our network; password protected and restricted access for employees working with personal data; use of a monitored and secure VPN for remote access; daily, weekly and monthly backups to secure offsite storage; and 24/7 notifications to immediately address any irregularities.

ESTD 1999

STRATEGIC CLAIMS SERVICES

OUR MISSION

Unlock the Benefits *of Strategic Claims*

Strategic Claims Services strives to offer high quality claims administration and unmatched solutions to its clients while maintaining exceptional client relationships.

- We tailor each process to meet legal, case, and class needs—making sure everything is accurate, efficient, and clearly communicated.
- Our team has deep experience handling everything from complex disputes to simpler cases.
- Our Project Managers handle every part of your administration and are always accessible, even answering calls directly.
- We take a consultative approach, providing tailored reports, real-time alerts, and thorough reviews. Our team works closely with you to anticipate and resolve issues, ensuring a clear and accurate claims process.

700+

Class action settlements

4M

Claims managed

$4B

In settlement/judgment funds

STRATEGICCLAIMS.NET

ABOUT US

Over Two Decades *of Successful Claims Administration*

Strategic Claims Services (SCS) was established in 1999 to provide support in managing, planning, implementing and administering class action litigations. With over two decades of experience, SCS develops a custom solution for each and every client to ensure the highest quality service at a competitive price.

As an innovator in claims administration services, SCS is a technology driven organization with a proven track record to handle cases of all sizes in a cost-effective and efficient manner. The firm also provides tailored proposals, data management, and consultation.

Paul Mulholland

CEO & FOUNDER

As the founder, Mr. Mulholland is the key liaison with counsel on administrative cases. He holds a BS degree in Accounting from Wheeling University and is a Certified Public Accountant (inactive) and a member of the AICPA. Mr. Mulholland has over thirty years of experience in all areas of notice and claims administration. He has administered over 700 class action settlements representing billions of dollars of settlement funds.

Past *Cases*

In re Vanguard Chester Funds Litigation No. 2:22-cv-00955-JFM.

Settlement fund of $50M. Notice by mail to 313K class members resulting in 212K claims processed.

Ferguson, et al. v. Ruane, Cunniff & Goldfarb Inc., et al., No. 1:17-cv-06685-ALCBCM *(S.D.N.Y.)*

ERISA Settlement Fund of **$124 Million.** Over 15K claims processed.

Friel v. Dapper Labs, Inc., et al., Case No. 1:21-cv-05837-VM.

Notice to over 680K class members resulting in over **30K claims processed.**

Tewin et al. v. Church & Dwight, Inc. No. 3:12-cv-01475-MAS-DEA.

Publication Notice resulting in **70K claims processed.**

CONTACT US

Ryan Schley, Esq.

VICE PRESIDENT OF SALES

P 484.282.2803
E rschley@strategicclaims.net

EXHIBIT B

SUMMARY OF DATA PROTECTION PROCEDURES FOR STRATEGIC CLAIMS SERVICES

Technical Controls

All class members' data is fully encrypted, and all computers require a login to access. Class members data is restricted to only employees with access permission. Only authenticated clients can access the file shares (i.e. only trusted devices can access the network). SCS uses anti-virus, malware protection and other methods to protect data.

Administrative Policies

SCS has a firewall security system that monitors and controls network traffic and is used as a barrier against untrusted networks. There are access controls to systems and data. All employees are briefed on privacy matters and data security. All terminated/departed employees are immediately cut off from access. SCS is currently implementing additional pre-hire background checks and non-disclosure and confidentiality agreements.

Crisis and Risk Management

Upon a data breach SCS will immediately contact attorneys, claimants and other stakeholders as well as the proper authorities. Nearly all notice and claims administration work is performed "in-house" with very little outsourcing to vendors, especially as it relates to private information such as tax identification numbers.

Physical Access Controls Access

SCS servers are secured in a locked room within the office plus there are two other locked doors requiring a key fob to gain entrance into the office. SCS also has a security camera at its office entrance inside the building.

Data Collection and Retention

SCS minimizes collection of personal information and obtains personal data collection only if necessary to complete its administration work. Any transfer of personal data is done securely with password protection.

Data Destruction

Physical copies are destroyed by shredding with a certification document from a reputable shredding firm. Electronic files are securely deleted. Any physical electronic hardware is written over prior to physical drive destruction. Manager performs periodic checks throughout the year to comply with any court orders regarding destruction of hard copies and electronic files.

<u>Applicable Laws, Standards and Other Regulations</u>

SCS information technology department follows industry standards and complies with privacy regulations and laws.

<u>Ethical Rules</u>

The SCS staff is made aware of ethical rules and standards of ethical and legal behavior. Violation of ethical rules may lead to termination of employment.

<u>Customer Serviced Measures</u>

SCS policy does not allow for confidential information to be sent via email. SCS utilizes email verification software to verify and authenticate email addresses when appropriate. SCS will be updating its website to include its relevant privacy policies.

EXHIBIT C

REQUEST FOR EXCLUSION / OPT-OUT FORM

THIS FORM EXCLUDES YOU FROM THE CLASS ACTION

This **is not** a claim form. **If you complete this form, you will be choosing not to participate in the class action. However, you will keep your right to pursue your own litigation with your own lawyer at your expense.**

To opt out of this class action, you must do one of the following:
complete the form online at www.SeagateSecuritiesLitigation.com, or complete the form below and submit it to the Claims Administrator by U.S. Mail to:

Seagate Securities Litigation
EXCLUSIONS
c/o Strategic Claim Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

Your request for exclusion must **postmarked (or submitted online) no later than ________, 2026**.

SETTLEMENT CLASS MEMBER INFORMATION

Name of the Beneficial Owner of Seagate common stock

First Name

Last Name

Joint Owner's Name (*if applicable*)

First Name

Last Name

Entity Name (if the Owner is not an individual)

Name of Representative, if applicable (*executor, administrator, trustee, c/o, etc.*), if different from Owner

Last 4 digits of Social Security Number or Taxpayer Identification Number

Street Address

Street Address (second line, if needed)

City

State/Province

Zip Code

Foreign Postal Code (if applicable)

Foreign Country (if applicable)

Telephone Number (Day) Telephone Number (Evening)

Email Address:

Type of Owner:

Specify one of the following:

☐ Individual(s) ☐ Corporation ☐ UGMA Custodian ☐ IRA

☐ Partnership ☐ Estate ☐ Trust ☐ Other (describe: ______________________)

TRANSACTIONS IN SEAGATE COMMON STOCK

1. TOTAL NUMBER OF SHARES PURCHASED OR ACQUIRED DURING THE CLASS PERIOD From September 14, 2020 through and including April 19, 2023				**TOTAL NUMBER OF SHARES:**
2. TOTAL NUMBER OF SHARES SOLD DURING THE CLASS PERIOD From September 14, 2020 through and including April 19, 2023				**TOTAL NUMBER OF SHARES:**
3. PURCHASES/ACQUISITIONS FROM SEPTEMBER 14, 2020 THROUGH APRIL 19, 2023, INCLUSIVE – Separately list every purchase or acquisition (including free receipts) of Seagate common stock from September 14, 2020 through the close of trading on April 19, 2023. (Must be documented.)				
Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Purchase Price Per Share	Total Purchase Price (excluding any taxes, commissions, and fees)	
/ /		$	$	
/ /		$	$	
/ /		$	$	
/ /		$	$	
4. SALES FROM SEPTEMBER 14, 2020 THROUGH APRIL 19, 2023, INCLUSIVE – Separately list every sale or disposition (including free deliveries) of Seagate common stock from September 14, 2020 through the close of trading on April 19, 2023. (Must be documented.)				**IF NONE, CHECK HERE** ☐
Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (not deducting any taxes, commissions, and fees)	

/ /		$	$	
/ /		$	$	
/ /		$	$	
/ /		$	$	

IF YOU REQUIRE ADDITIONAL SPACE FOR THE SCHEDULE ABOVE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER'S FULL NAME AND LAST FOUR DIGITS OF SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX. ☐

I (we) wish to request exclusion from the Settlement Class in *In re Seagate Technology Holdings plc Securities Litigation*, Case No. 3:23-cv-03431-RFL (N.D. Cal.). I (we) understand that by requesting exclusion, I (we) will not be able to receive payment from the Settlement.

<u>SIGNATURE</u>

____
Signature of claimant   Date

____
Print claimant name here

____
Capacity of person signing e.g., Settlement Class Member, Executor, Representative, or Administrator

EXHIBIT D

OBJECTION FORM

In completing and submitting this form, you will be filing an objection and explaining that you think the Court should not approve the Settlement, part of the Settlement, or Lead Counsel's motion for attorneys' fees and expenses and application for an award to Plaintiffs. **If you object, you will still be a member of the Settlement Class and will be bound by the release of claims against Defendants and other Released Parties if the Settlement is approved; as a Settlement Class Member, you may also file a Proof of Claim and Release Form if you want to be eligible for recovery from the Settlement.**

In lieu of submitting this objection form, you may send a letter stating your objection as outlined in the Notice to the address listed below:

United States District Court for the Northern District of California
c/o Class Action Clerk
Phillip Burton Federal Building
450 Golden Gate Avenue,
16th floor
San Francisco, CA 94102

You may also file your written objection in person at any location of the United States District Court for the Northern District of California. Any objection must be **filed, postmarked, or submitted online no later than ________, 2026.**

SETTLEMENT CLASS MEMBER INFORMATION

Name of the Beneficial Owner of Seagate common stock
First Name | Last Name

Joint Owner's Name (*if applicable*)
First Name | Last Name

Entity Name (if the Owner is not an individual)

Name of Representative, if applicable (*executor, administrator, trustee, c/o, etc.*), if different from Owner

Last 4 digits of Social Security Number or Taxpayer Identification Number

Street Address

Street Address (second line, if needed)

City | State/Province | Zip Code

Foreign Postal Code (if applicable) | Foreign Country (if applicable)

Telephone Number (Day) | Telephone Number (Evening)

Email Address:

Type of Owner:

Specify one of the following:

☐ Individual(s) ☐ Corporation ☐ UGMA Custodian ☐ IRA

☐ Partnership ☐ Estate ☐ Trust ☐ Other (describe: ________________________)

REASONS FOR OBJECTION

If you want to object to the settlement, please state your reasons for objecting on the following lines, list your transactions in Seagate common stock in the schedule below, and sign where indicated. **If you wish to be heard orally at the Final Approval Hearing, please also indicate your intention to appear on the following lines** (or in a separate writing according to the specifications in the Notice).

Reasons why you object to the settlement**:**

____

____

____

____

____

____

____

____

** If you require additional space, please attach extra pages.

TRANSACTIONS IN SEAGATE COMMON STOCK

1. TOTAL NUMBER OF SHARES PURCHASED OR ACQUIRED DURING THE CLASS PERIOD From September 14, 2020 through and including April 19, 2023	**TOTAL NUMBER OF SHARES:** ☐
2. TOTAL NUMBER OF SHARES SOLD DURING THE CLASS PERIOD From September 14, 2020 through and including April 19, 2023	**TOTAL NUMBER OF SHARES:** ☐

3. PURCHASES/ACQUISITIONS FROM SEPTEMBER 14, 2020 THROUGH APRIL 19, 2023, INCLUSIVE – Separately list every purchase or acquisition (including free receipts) of Seagate common stock from September 14, 2020 through the close of trading on April 19, 2023. (Must be documented.)

Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Purchase Price Per Share	Total Purchase Price (excluding any taxes, commissions, and fees)	Confirm Proof of Purchase Enclosed
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐

4. SALES FROM SEPTEMBER 14, 2020 THROUGH APRIL 19, 2023, INCLUSIVE – Separately list every sale or disposition (including free deliveries) of Seagate common stock from September 14, 2020 through the close of trading on April 19, 2023. (Must be documented.)	**IF NONE, CHECK HERE** ☐

Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (not deducting any taxes, commissions, and fees)	Confirm Proof of Sale Enclosed
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐
/ /		$	$	☐

IF YOU REQUIRE ADDITIONAL SPACE FOR THE SCHEDULE ABOVE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER'S FULL NAME AND LAST FOUR DIGITS OF SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX. ☐

SIGNATURE

____

Signature of claimant Date

____

Print claimant name here

____

Capacity of person signing e.g., Settlement Class Member, Executor, Representative, or Administrator

Exhibit 3

Lance V. Oliver (admitted *pro hac vice*)
William S. Norton (admitted *pro hac vice*)
Joshua C. Littlejohn (admitted *pro hac vice*)
Christopher F. Moriarty (admitted *pro hac vice*)
Andrew P. Arnold (admitted *pro hac vice*)
Gregg S. Levin (admitted *pro hac vice*)
Cameran M. Gilliam (admitted *pro hac vice*)
MOTLEY RICE LLC
28 Bridgeside Blvd.
Mt. Pleasant, SC 29464
Telephone: (843) 216-9000
Facsimile: (843) 216-9450
loliver@motleyrice.com
bnorton@motleyrice.com
jlittlejohn@motleyrice.com
cmoriarty@motleyrice.com
aarnold@motleyrice.com
glevin@motleyrice.com
cgilliam@motleyrice.com

Co-Lead Counsel for Co-Lead Plaintiffs Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., and UI BVK Kapitalverwaltungsgesellschaft mbH, and the Settlement Class

Salvatore J. Graziano (admitted *pro hac vice*)
Hannah Ross (admitted *pro hac vice*)
James A. Harrod (admitted *pro hac vice*)
Jorge Tenreiro (admitted *pro hac vice*)
Sarah Schmidt (admitted *pro hac vice*)
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
1251 Avenue of the Americas
New York, New York 10020
Telephone: (212) 554-1400
Facsimile: (212) 554-1444
salvatore@blbglaw.com
hannah@blbglaw.com
jim.harrod@blbglaw.com
jorge.tenreiro@blbglaw.com
sarah.schmidt@blbglaw.com

Co-Lead Counsel for Co-Lead Plaintiffs Public Employees' Retirement System of Mississippi and Arkansas Public Employees' Retirement System, and the Settlement Class

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re Seagate Technology Holdings plc Securities Litigation

Case No. 3:23-cv-03431-RFL

CLASS ACTION

JOINT DECLARATION OF CHRISTOPHER F. MORIARTY AND JAMES A. HARROD IN SUPPORT OF LEAD PLAINTIFFS' UNOPPOSED MOTION FOR PRELIMINARY APPROVAL OF SETTLEMENT

JUDGE: Hon. Rita F. Lin
DATE: July 7, 2026
TIME: 10:00 a.m.
DEPT.: Courtroom 15 - 18th Floor

CHRISTOPHER F. MORIARTY and JAMES A. HARROD, declare as follows:

1. I, CHRISTOPHER F. MORIARTY, am a member of the law firm Motley Rice LLC ("Motley Rice"), counsel for Lead Plaintiffs Universal-Investment-Gesellschaft mbH, Universal-Investment-Luxembourg S.A., and UI BVK Kapitalverwaltungsgesellschaft mbH, and co-Lead Counsel for the proposed Settlement Class in the above-captioned action.

2. I, JAMES A. HARROD, am a partner in the law firm Bernstein Litowitz Berger & Grossmann LLP ("BLB&G"), counsel for Lead Plaintiffs Public Employees' Retirement System of Mississippi and Arkansas Public Employees' Retirement System and co-Lead Counsel for the proposed Settlement Class in the above-captioned action.

3. We submit this declaration in support of Lead Plaintiffs' Unopposed Motion for Preliminary Approval of Settlement (the "Motion") and to provide the information required by the United States District Court for the Northern District of California's Procedural Guidance for Class Action Settlements and the Court's Standing Order for Civil Cases. The following statements are based on our personal knowledge and information provided by other attorneys at our firms working with us or under our supervision, and if called on to do so, we could and would testify competently thereto.

Retention of Strategic Claims Services

4. In connection with the Motion, Lead Counsel request that the Court approve the retention of Strategic Claims Services ("SCS"), an independent settlement and claims administrator with significant experience handling the administration of securities class actions, to provide notice and claims administration services in the Action under the supervision of Lead Counsel. These services will include disseminating notice of the Settlement to potential Settlement Class Members, receiving requests for exclusion from the Settlement Class, receiving and processing Claim Forms, calculating payment amounts for eligible Claimants under the Court-approved plan of allocation, distributing payments to eligible Claimants, and responding to Settlement Class Member inquiries.

5. Lead Counsel selected SCS after concluding a "request for proposal" process during which Lead Counsel solicited proposals for notice and administration services from four other experienced settlement administration firms: A.B. Data, Angeion Group, JND Legal

Administration, and Kroll Settlement Administration. Lead Counsel requested that each of these four firms describe their qualifications and describe their proposed fees and costs for the engagement. Upon reviewing the initial proposals, Lead Counsel determined that, out of an abundance of caution and in keeping with the Court's stated practices regarding selection of a claims administration firm, the selection process would benefit from the inclusion of an additional firm with whom Lead Counsel have not had a significant historical relationship. Accordingly, Lead Counsel solicited an additional proposal from SCS with whom neither firm has any such relationship. Lead Counsel have considered all bids in light of the competing proposals, and the Court's rules, and believe SCS should be accepted by the Court.

6. All five potential settlement administrators propose notifying the Settlement Class by sending notice by first-class mail to all potential Settlement Class Members who could be identified and all proposed similar methods of processing claims received and mailing payment to eligible Claimants. Lead Counsel then considered the proposals in terms of cost and their responses to the other questions posed, including those identified in the Court's practices. SCS's proposed fees and cost structure resulted in the second lowest estimated total cost of the five responses received, and exceeded the lowest bid by less than $3,000. The exact costs will be dependent on factors such as the number of notices mailed and number of claims received.

7. In the past two years, Motley Rice has not engaged SCS to serve as the notice administrator or claim administrator in any of the three other securities actions (in addition to *Seagate*) in which Motley Rice acted as lead counsel or co-lead counsel.

8. In the past two years, BLB&G has engaged SCS to serve as the notice administrator or claim administrator in one action (in addition to *Seagate*) in which BLB&G acted as lead counsel or co-lead counsel. By way of comparison, BLB&G selected a notice or claims administrator in a total of 18 new engagements (other than *Seagate*) during this same two-year period, so SCS was selected as the administrator in roughly 5.5% of the new engagements during that period.

9. Based on Lead Counsel's extensive experience and oversight of settlement administrative services in previous securities class actions, Lead Counsel believe SCS possesses the experience and capacity to be a competent and reliable notice and claims administrator with

competitive pricing compared to its peer firms and to be free of any conflicts or appearance of conflict (discussed further below). Accordingly, Lead Counsel have selected SCS to serve as Claims Administrator for this engagement, subject to the Court's approval.

Previous Distributions

10. The Northern District of California's Procedural Guidance for Class Action Settlements requests that counsel provide information regarding a previous distribution for at least one of Lead Counsel's past comparable class action settlements. The chart attached hereto as Exhibit A provides the requested information for three recent securities class action settlements in which BLB&G and/or Motley Rice served as Lead Counsel.

Lead Counsel's Due Diligence and Review of Administration Arrangements

11. During the process of vetting the Claims Administrator, Lead Counsel asked the proposed administrators to confirm whether they would (or would not) receive any payments in connection with their administration of the Settlement other than the fees and expenses described in their proposal.

12. Lead Counsel conferred further with the bidders to the RFP and later SCS by email and telephone conference calls regarding these matters, including with respect to the additional information required to be included in the May 7, 2026 revision of the Court's Standing Order for Civil Cases, which are discussed at ¶ 26 of Paul Mulholland's declaration on behalf of SCS. We have reviewed those responses and based on our own experience and the circumstances of this case, believe that SCS's proposal in this case satisfies the issues identified in the Court's Standing Order.

13. Neither of Lead Counsel (or any other of the Plaintiffs' Counsel)[1] has any conflict of interest or potential appearance of conflict of interest with respect to the retention of SCS. Neither of the Lead Counsel or any of the other Plaintiffs' Counsel have any financial relationship with SCS. No partner, member or employee of either Lead Counsel firm has received a large gift or other benefit (greater than $500) from SCS.

[1] There is no other litigation funder. Lead Counsel have advanced all the costs of this litigation.

14. Lead Counsel have developed a standardized approach for overseeing the investment of settlement funds in securities class actions in which they serve as lead counsel. Lead Counsel believe this approach addresses the Court's concerns regarding oversight of investments. *First*, unlike in some class action settlements, Lead Counsel themselves (rather than the Claims Administrator) will be the Administrators of the Qualified Settlement Fund under Treasury Regulation § 1.468B-2(k)(3). *See* Stipulation ¶ 12. *Second*, Lead Counsel themselves (rather than the Claims Administrators) selected the Escrow Bank (here, Huntington National Bank), and entered into an Escrow Agreement directly with the Escrow Bank. A copy of the Escrow Agreement is attached hereto as Exhibit B. *Third*, as contemplated by the terms of the Stipulation and the Escrow Agreement, the funds that are held in the Escrow Account will be invested exclusively in U.S. Treasury Bills.[2] *See* Stipulation ¶ 11; Escrow Agreement ¶¶ 4-5. Lead Counsel believe that investment of the Settlement Fund in U.S. Treasury Bills is the approach that is most consistent with Lead Counsel's goal of protecting the principal of the settlement amount to the greatest extent possible, while allowing the Settlement Class to benefit from interest that can be obtained through the low-risk investment in Treasury Bills. Treasury Bills invested for a three- to six-month period are currently paying approximately 3.6% to 3.7% in annualized interest, although those rates are subject to change. Lead Counsel will directly oversee Huntington's investment of the funds in Treasury Bills. Lead Counsel believe that this approach eliminates the Court's concern that settlement funds might be invested in an account receiving below market rate of interest.

15. Once the Court has approved the distribution of the settlement funds to eligible Claimants, the funds held in the Escrow Account will be transferred to a "Distribution Account" immediately prior to (within a week or so of) the date of the distribution to eligible Claimants. The Distribution Account will be a non-interest-bearing account. The great majority of the funds will be received by Claimants shortly after the distribution occurs, as the largest payments will be made

[2] There is a narrow exception if the yield on United States Treasury Bills is negative or if short-term placement of the funds is necessary, in which cases the funds may be deposited in any account that is fully insured by the FDIC or invested in instruments backed by the full faith and credit of the United States. *See* Stipulation ¶ 11.

by wire (and received immediately), and the great majority of payments sent by check will be cashed in the first few weeks after the distribution occurs. While it is common for a small percentage of settlement checks to remain uncashed for some period, in the experience of Lead Counsel a non-interest-bearing account is preferable at this stage of the case given the smaller amounts involved and in order to avoid the need to establish additional tax reserves for future tax payments at this stage. (Taxes are due based on any interest earned on the Settlement Fund.) After the distribution occurs, SCS will follow up with Claimants to encourage them to cash their checks or reissue checks as needed.

16. In sum, Lead Counsel believe that the proposed administration arrangements are in the best interests of the Settlement Class. First, as discussed above, Lead Counsel selected SCS after a request-for-proposal process in which four qualified and experienced claims administrators submitted bids. Lead Counsel have no financial interest or conflict of any kind that would incline them to pick SCS for any other reasons than its ability to perform its duties as Claims Administrator and the price proposal it submitted. Lastly, as discussed above, Lead Counsel will invest the settlement funds directly in U.S. Treasury Bills, which we believe is the most prudent manner for the investment of the Settlement Class's money.

Lead Counsel's Standing and Experience

17. Attached as Exhibit C is a true and correct copy of the Shareholder and Securities Fraud resume of Motley Rice. As reflected in its Resume, Motley Rice is among the most experienced securities class action law firms in the country. As detailed therein, Motley Rice has served as lead counsel (or co-lead counsel) in numerous securities class actions throughout the United States. Motley Rice's securities fraud class action work has also included, among other cases: *In re Twitter, Inc. Securities Litigation*, No. 16-cv-05314 (N.D. Cal.) ($809.5 million recovery for investors); *In re Barrick Gold Securities Litigation*, No. 1:13-cv-03851 (RPP) (S.D.N.Y.) ($140 million recovery for investors); *Bennett v. Sprint Nextel Corp.*, No. 2:09-cv-02122-EFM-KMH (D. Kan.) ($131 million recovery for investors); and *Boston Retirement System v. Alexion Pharmaceuticals, Inc.*, No. 3:16-cv-02127-AWT (D. Conn.) ($125 million recovery for investors). As a result of Motley Rice's recent work in the securities space, Law360 named Motley

Rice's securities litigation team the 2021 Securities Practice Group of the Year. In 2024, Motley Rice's securities litigation team was named Litigation Department of the Year in the securities division by the Southeastern Legal Awards.

18. Motley Rice attorneys have also played leadership roles in some of the most significant cases ever litigated in the U.S. courts. For example, Motley Rice took on Big Tobacco on behalf of states across the country and achieved the $246 billion Master Settlement Agreement—the largest civil settlement in U.S. history. Currently, Motley Rice co-founder Joe Rice serves as co-lead counsel in the National Prescription Opiate Multidistrict Litigation, which is brought on behalf of U.S. states and local governments, and which has thus far resulted in more than $50 billion in settlements

19. Attached as Exhibit D is a true and correct copy of the firm resume of BLB&G. As reflected in its Firm Resume, BLB&G is among the most experienced securities class action law firms in the country. BLB&G served as Lead Counsel *in In re WorldCom, Inc. Securities Litigation*, No. 02-cv-3288 (S.D.N.Y.), in which settlements were obtained for the class totaling in excess of $6 billion. BLB&G also secured a resolution of $2.43 billion for the class in *In re Bank of America Corp. Securities, Derivative & "ERISA" Litigation*, No. 09-md-2058 (S.D.N.Y.); a $1.06 billion recovery for the class in *In re Merck & Co., Inc. Securities, Derivative & "ERISA" Litigation*, No. 05-cv-1151 (D.N.J.); a $730 million settlement on behalf of the class in *In re Citigroup Inc. Bond Action Litigation*, No. 08-cv-9522 (S.D.N.Y.); and, most recently, a $1 billion settlement in *In re Wells Fargo & Co. Securities Litigation*, Case No. 1:20-cv-04494-JLR-SN (S.D.N.Y.).

20. Courts in this District and Circuit have recognized BLB&G as qualified class counsel in securities class actions. Such examples include *In re McKesson HBOC, Inc. Securities Litigation*, No. 99-cv-20743 (N.D. Cal.), in which BLB&G recovered $1.05 billion for investors, the largest recovery in a securities class action in the Ninth Circuit; *Hefler v. Wells Fargo & Company*, No. 16-cv-5479 (N.D. Cal.), in which BLB&G recovered $480 million for investors; *In re Allergan, Inc. Proxy Violation Securities Litigation*, No. 14-cv-2004 (C.D. Cal.), in which BLB&G recovered $250 million for investors; and *In re New Century Securities Litigation*, No. 07-

cv-931 (C.D. Cal.), in which BLB&G secured an approximately $125 million recovery for investors.

21. Since the inception of this litigation, Lead Counsel have vigorously prosecuted this action for the benefit of Lead Plaintiffs and the Settlement Class. Lead Counsel's efforts have included, among other things, (i) conducting a comprehensive investigation, including an extensive review of Seagate's public filings with the SEC and Defendants' additional public statements, research reports by securities and financial analysts concerning Seagate; (ii) drafting a detailed amended complaint; (iii) opposing two rounds of Defendants' motions to dismiss; (iv) propounding extensive document requests on Defendants; (v) serving document subpoenas on 20 non-parties who possess relevant information; (vi) obtaining over seven million pages of documents produced by Defendants; (vii) responding to document requests from Defendants and producing documents in response; (viii) retaining experts in market efficiency and damages and industry experts; (ix) drafting and filing a motion for class certification; (x) taking and depending depositions; and (xi) engaging in arm's-length settlement negotiations, including two full-day mediation sessions. Lead Counsel have been and are fully committed to the Action and will continue to work diligently on the Action through the conclusion of the settlement process.

We declare under penalty of perjury that the foregoing is true and correct.

Executed this 29th day of May, 2026.

/s/ Christopher F. Moriarty
Christopher F. Moriarty

*/s/ James A. Harrod**
James A. Harrod

*The filer attests that all signatories have concurred in the filing of this document as required under Local Rule 5-1(i)(3).

Exhibit A

Data from Previous Comparable Securities Class Action Settlements in which BLB&G and/or Motley Rice Served as Lead Counsel

	***In re Splunk Inc. Sec. Litig.* No. 4:20-cv-08600-JST (N.D. Cal. 2024)**	***In re Qualcomm Inc. Sec. Litig.*, No. 3:17-cv-00121-JO-MSB (S.D. Cal. 2024)**	***Leventhal v. Chegg, Inc.*, No. 5:21-cv-09953-PCP (N.D. Cal. 2024)**
Lead Plaintiff(s)	Louisiana Sheriffs' Pension & Relief Fund	Sjunde AP-Fonden and Metzler Asset Management GmbH	KBC Asset Management NV and Pompano Beach Police and Firefighters' Retirement System
Lead Counsel	BLB&G	BLB&G and Motley Rice	Motley Rice and Saxena White P.A.
Claims Asserted and Released	Violations of Sections 10(b) and 20(a) of the Exchange Act	Violations of Sections 10(b) and 20(a) of the Exchange Act	Violations of Sections 10(b), 20A, and 20(a) of the Exchange Act
Total Settlement Fund	$30 million	$75 million	$55 million
Total Number of Class Members[1]	298,753	1,835,653	93,319
Total Number of Class Members to whom Notice was Sent[1]	298,753	1,835,653	93,319
Method of Notice	First Class Mail & Publication Notice	First Class Mail (Postcard Notice) & Publication Notices	First Class Mail (Postcard Notice), E-mail & Publication Notices
Number and Percentage of Claims Submitted (compared to Notices mailed)	154,449 Claims 52%	1,400,120 76%	309,265 331%
Claims Submitted as Percentage of Estimated Damages[2]	101%	91%	88%

	***In re Splunk Inc. Sec. Litig.* No. 4:20-cv-08600-JST (N.D. Cal. 2024)**	***In re Qualcomm Inc. Sec. Litig.*, No. 3:17-cv-00121-JO-MSB (S.D. Cal. 2024)**	***Leventhal v. Chegg, Inc.*, No. 5:21-cv-09953-PCP (N.D. Cal. 2024)**
Eligible Claimants	45,911	344,499	201,401
Average Recovery Per Eligible Claimant[3]	$1,208	$463	$840
Median Payment Per Eligible Claimant[3]	$30	$21	$27
Amounts Distributed to *Cy Pres* Recipient[4]s	$0	$0	$0
Notice and Administration Costs	$835,069 (2.8%)	$4,489,453 (6%)	$313,651.72 (0.57%)
Attorneys' Fees	$7,440,061 (25% net of expenses)	$15,531,468 (23% net of expenses)	$13,750,000 (25%)
Attorneys' Expenses	$239,755 (0.8%)	$7,437,827 (9.9%)	$261,602 (0.5%)
Total Exposure if Plaintiffs Had Prevailed on Every Claim (in parenthesis: the Settlement Amount as a percentage of exposure)	$146 to $586 million (5% to 20.5%)	$351 million to $3.6 billion (2% to 21%)	$1.435 billion (3.8%)
Non-monetary Relief	N/A	N/A	N/A

Notes

1. "Total Number of Class Members" and "Total Number of Class Members to Whom Notice Was Sent" are the same because in each case notice was mailed to all investors found on the shareholder lists that the defendant corporations provided to plaintiffs' counsel or that brokers and nominees provided. No other, more definitive list of class members is available for these types of cases.

2. "Claims Submitted as Percentage of Estimated Damages" compares the total value of claims submitted by claimants in each case, as compared to the total class damages as estimated by plaintiffs' damages expert. This provides a more accurate view of the level of class participation in the settlements than the comparison of the number of Claim Forms received as compared to number of notices mailed.

3. The average recovery per claimant, average recovery per eligible claimant, and median payment per eligible claimant are based on the distributions to date in the respective cases. The average recovery per eligible claimant and median payment per eligible claimant were calculated by excluding claims that were not eligible for a payment because they fell below the $10 minimum payment provision.

4. As in the present Action, residual funds will be distributed to a *cy pres* recipient in each case only after all cost-effective rounds of distributions to Authorized Claimants have been completed.

Exhibit B

SEAGATE SECURITIES LITIGATION
SETTLEMENT FUND ESCROW AGREEMENT

In re Seagate Technology Holdings plc Securities Litigation
Case No. 3:23-cv-03431-RFL (N.D. Cal.)

Agreement

This Escrow Agreement is made this __th day of May 2026, among Bernstein Litowitz Berger & Grossmann LLP and Motley Rice LLC (collectively, "Lead Counsel"), and The Huntington National Bank (from time to time referred to herein as "Huntington" or "Escrow Agent").

The above-named parties appoint said Escrow Agent with the duties and responsibilities, and upon the terms and conditions provided in Schedule A annexed hereto and made a part hereof.

ARTICLE FIRST: Duties, Liabilities and Rights of Escrow Agent: The above-named parties agree that the following provisions shall control with respect to the rights, duties, liabilities, privileges, and immunities of the Escrow Agent:

(a) The Escrow Agent shall neither be responsible for or under, nor chargeable with knowledge of, the terms and conditions of any other agreement, instrument or document executed between the parties hereto, except as may be specifically provided in Schedule A annexed hereto. This Escrow Agreement sets forth all of the obligations of the Escrow Agent, and no additional obligations shall be implied from the terms of this Escrow Agreement or any other agreement, instrument or document.

(b) The Escrow Agent may act in reliance upon any instructions, notice, certification, demand, consent, authorization, receipt, power of attorney or other writing delivered to it by Lead Counsel without being required to determine the authenticity or validity thereof or the correctness of any fact stated therein, the propriety or validity of the service thereof, or the jurisdiction of the court issuing any judgment or order. The Escrow Agent may act in reliance upon any signature believed by it to be genuine and may assume that such person has been properly authorized to do so.

(c) Lead Counsel, on behalf of their clients, agree to reimburse the Escrow Agent on demand for, and to indemnify and hold the Escrow Agent, its affiliates and their officers, employees, successors, assigns, attorneys and agents harmless against and with respect to, any and all loss, liability, damage or expense (including, but without limitation, attorneys' fees, costs and disbursements) that the Escrow Agent may suffer or incur in connection with this Escrow Agreement and its performance hereunder or in connection herewith, except to the extent such loss, liability, damage or expense arises from its misconduct or negligence as adjudicated by the United States District Court for the Northern District of California (the "Court"). The Escrow Agent shall have the further right at any time and from time to time to charge and reimburse itself from the property held in escrow hereunder only upon approval by Lead Counsel or pursuant to order of the Court.

(d) The Escrow Agent may consult with legal counsel of its selection in the event of any dispute or question as to the meaning or construction of any of the provisions hereof or its duties hereunder, and it shall incur no liability and shall be fully protected in acting in accordance with the opinion and instructions of counsel. The Escrow Agent shall have the right to reimburse itself for legal fees, disbursements and expenses from the property held in escrow hereunder only upon approval by Lead Counsel or pursuant to order of the Court.

(e) The Escrow Agent shall be under no duty to give the property held in escrow by it hereunder any greater degree of care than it gives its own similar property.

(f) The Escrow Agent shall invest the property held in escrow in such a manner as directed in Schedule A annexed hereto. The Escrow Agent, or any of its affiliates, is authorized (i) to act as counterparty, principal, agent, or broker while buying or selling investments held in escrow, (ii) to receive, directly or indirectly, fees or other profits or benefits for each such service, task, or function performed, and (iii) to manage, advise, or service any money market mutual funds in which any portion of the escrow funds may be invested.

(g) In the event of any disagreement between the parties to this Escrow Agreement, or any of them and any other person, relating to this Escrow Agreement which results in adverse claims or demands being made in connection with the subject matter of the Escrow Agreement, or in the event that the Escrow Agent, in good faith, be in doubt as to what action it should take hereunder, the Escrow Agent may, at its option, refuse to comply with any claims or demands on it, or refuse to take any other action hereunder, so long as such disagreement continues or such doubt exists, and in any such event, the Escrow Agent shall not become liable in any way or to any person for its failure or refusal to act, and the Escrow Agent shall be entitled to continue so to refrain from acting until (i) the rights of all parties shall have been fully and finally adjudicated by a court of competent jurisdiction, or (ii) all differences shall have been adjusted and all doubt resolved by agreement among all of the interested persons, and the Escrow Agent shall have been notified thereof in writing signed by all such persons. The Escrow Agent shall have the option, after 30 days' notice to the other parties of its intention to do so, to file an action in interpleader requiring the parties to answer and litigate any claims and rights among themselves. The rights of the Escrow Agent under this paragraph are cumulative of all other rights which it may have by law or otherwise.

(h) The Escrow Agent is authorized, for any securities at any time held hereunder, to register such securities in the name of its nominee(s) or the nominees of any securities depository, and such nominee(s) may sign the name of any of the parties hereto to whom or to which such securities belong and guarantee such signature in order to transfer securities or certify ownership thereof to tax or other governmental authorities.

(i) Notice to the parties shall be given as provided in Schedule A annexed hereto.

(j) Upon distribution of all of the Escrowed Funds pursuant to the terms of this Escrow Agreement, the Escrow Agent shall be relieved of any and all further obligations and released from any and all liability under this Escrow Agreement, except as otherwise specifically set forth herein.

ARTICLE SECOND: Resignation of Escrow Agent: The Escrow Agent may, in its sole discretion, resign and terminate its position hereunder at any time following 30 days' written notice to the parties to the Escrow Agreement herein. Any such resignation shall terminate all obligations and duties of the Escrow Agent hereunder. On the effective date of such resignation, the Escrow Agent shall deliver this Escrow Agreement together with any and all related instruments or documents to any successor escrow agent agreeable to the parties, subject to this Escrow Agreement herein. If a successor escrow agent has not been appointed prior to the expiration of 30 days following the date of the notice of such resignation, the then acting Escrow Agent may petition any court of competent jurisdiction for the appointment of a successor escrow agent, or other appropriate relief. Any such resulting appointment shall be binding upon all of the parties to this Escrow Agreement.

ARTICLE THIRD: Fees: The Escrow Agent shall be entitled to compensation for its services as stated in the fee schedule attached as Schedule B. All fees and expenses of Escrow Agent shall be paid solely from the Settlement Fund. The Escrow Agent may pay itself such fees from the Settlement Fund only after such fees have been approved for payment by Lead Counsel. If Escrow Agent is asked to provide additional services, such as the preparation and administration of payments to Authorized Claimants, a separate agreement and fee schedule will be entered into. As is reflected in Schedule B, all fees of Escrow Agent are waived.

ARTICLE FOURTH: Entire Agreement: This Escrow Agreement constitutes the entire agreement and understanding of the parties hereto. Any modification of this Escrow Agreement or any additional obligations assumed by any party hereto shall be binding only if evidenced by a writing signed by each of the parties hereto.

ARTICLE FIFTH: Disbursement Instructions: In the event funds transfer instructions are given (other than in writing at the time of execution of this Escrow Agreement), whether in writing, by email, or otherwise, the Escrow Agent is authorized to seek confirmation of such instructions by telephone or electronic mail call back to the person or persons designated in Schedule A annexed hereto, and the Escrow Agent may rely upon the confirmations of anyone purporting to be the person or persons so designated. To assure accuracy of the instructions it receives, the Escrow Agent may record such call-backs. If the Escrow Agent is unable to verify the instructions, or is not satisfied with the verification it receives, it will not execute the instruction until all issues have been resolved. The persons and telephone numbers and electronic mail addresses for call backs may be changed only in writing actually received and acknowledged by the Escrow Agent. The parties agree to notify the Escrow Agent of any errors, delays or other problems within 30 days after receiving notification that a transaction has been executed. If it is determined that the transaction was delayed or erroneously executed as a result of the Escrow Agent's error, the Escrow Agent's sole obligation is to pay or refund such amounts as may be required by applicable law. In no event shall the Escrow Agent be responsible for any incidental or consequential damages or expenses in connection with the instruction. Any claim for interest payable will be at the then-published rate for United States Treasury Bills having a maturity of 180 days.

ARTICLE SIXTH: Governing Law: This Escrow Agreement shall be governed by the laws of California in all respects. The parties hereto irrevocably and unconditionally submit to the jurisdiction of the Court in connection with any proceedings commenced regarding this Escrow Agreement, including but not limited to, any interpleader proceeding or proceeding for the appointment of a successor escrow agent the Escrow Agent may commence pursuant to this Escrow Agreement, and all parties irrevocably submit to the jurisdiction of such court for the determination of all issues in such proceedings, without regard to any principles of conflicts of laws, and irrevocably waive any objection to venue or inconvenient forum.

ARTICLE SEVENTH: Miscellaneous provisions:

(a) This Escrow Agreement may be executed in one or more counterparts, each of which counterparts shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same Escrow Agreement.

(b) The parties hereto agree to do such further acts and things and to execute and deliver such other documents as the Escrow Agent may request from time to time in connection with the administration, maintenance, enforcement or adjudication of this Escrow Agreement in order (a) to give the Escrow Agent confirmation and assurance of the Escrow Agent's rights, powers, privileges, remedies and interests under this Escrow Agreement and applicable law, (b) to better enable the Escrow Agent to exercise any such right, power, privilege or remedy, or (c) to otherwise effectuate the purpose and the terms and provisions of this Escrow Agreement, each in such form and substance as may be acceptable to the Escrow Agent.

(c) The failure of any of the signatories hereto to enforce any provision hereof on any occasion shall not be deemed to be a waiver of any preceding or succeeding breach of such provision or any other provision.

IN WITNESS WHEREOF, the parties have executed this Escrow Agreement as of the date first above written.

THE HUNTINGTON NATIONAL BANK,
as Escrow Agent

By: ______________________________ Date: May __, 2026
[redacted]

FOR LEAD COUNSEL:

MOTLEY RICE LLC

By: ______________________________ Date: May __, 2026
[redacted]

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

By: ______________________________ Date: May __, 2026
[redacted]

SCHEDULE A

1. <u>Escrow Agreement:</u> This Escrow Agreement is for the deposit of funds obtained as the Settlement Amount paid pursuant to the Stipulation and Agreement of Settlement, dated May __, 2026 (the "Stipulation") (Exhibit A attached hereto) entered into by Lead Counsel and counsel for Defendants on behalf of their respective clients in the action styled *In re Seagate Technology Holdings plc Securities Litigation*, Case No. 3:23-cv-03431-RFL, pending in the United States District Court for the Northern District of California (the "Court").

2. <u>Lead Counsel:</u> For purposes of this Escrow Agreement, Lead Counsel are the law firms identified as follows:

MOTLEY RICE LLC
28 Bridgeside Blvd.
Mt. Pleasant, SC 29464
Telephone: (843) 216-9000

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
1251 Avenue of the Americas, 44th Floor
New York, NY 10020
Telephone: (212) 554-1400

3. <u>Appointment of Escrow Agent:</u> Huntington is the Escrow Agent, further identified as follows: The Huntington National Bank, Attention: [redacted], 1177 6th Avenue, 5th Floor, New York, New York, Telephone [redacted], Email: [redacted], or [redacted], 7 Easton Oval EA5W63, Columbus, OH 43219, Telephone [redacted], Email: [redacted]. The Escrow Account established at Huntington is entitled **"Seagate Securities Litigation Settlement Fund"** and is further designated as account number [redacted].

4. Settlement Fund: The total settlement amount of **$175,000,000** deposited in cash in the Escrow Account, plus the interest accrued thereon, shall be the "Escrowed Funds," which, on the direction of Lead Counsel, shall be invested exclusively in instruments or accounts backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, including a United States Treasury Fund or bank account that is either (a) fully insured by the Federal Deposit Insurance Corporation ("FDIC"), or (b) secured by instruments backed by the full faith and credit of the United States Government.

5. Investment of Settlement Fund: The parties hereto agree that only Lead Counsel shall have investment authority for the Escrowed Funds. One week prior to the maturity date of any United States Treasury Bill in which the Escrowed Funds are invested ("Maturity Date") during the term of this Escrow Agreement, the Escrow Agent shall give Lead Counsel written notice of the Maturity Date. No later than three (3) business days prior to such Maturity Date, Lead Counsel shall give written direction to the Escrow Agent on the reinvestment of such Escrowed Funds ("Direction"); *provided, however, that* in the event Lead Counsel shall not give such Direction within the 3-business day time period, the Escrow Agent is authorized to reinvest such Escrowed Funds in United States Treasury Bills for an additional period not to exceed 30 days from the Maturity Date, or, if the yield on United States Treasury Bills is then negative, such funds shall, if possible, be otherwise deposited in accordance with the provisions of paragraph 4 above until such time as the Escrow Agent receives instructions to disburse funds from the Escrow Account as directed by Lead Counsel, or as ordered by the Court.

6. Limited-liability of Escrow Agent: The Escrow Agent shall not bear any risks related to the investment of the Escrowed Funds, except for liability, damage or losses arising out of its negligence or misconduct as adjudicated by the Court. The Escrow Agent shall not be liable

for any losses, costs, or expenses arising directly or indirectly from the Escrow Agent's reliance upon and compliance with such instructions, notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The party providing electronic instructions agrees: (i) to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Escrow Agent, including, without limitation, the risk of the Escrow Agent acting on unauthorized instructions, and the risk or interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting instructions to the Escrow Agent and that there may be more secure methods of transmitting instructions than the method(s) selected by the Escrow Agent; and (iii) that the security procedures (if any) to be followed in connection with its transmission of instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances.

7. Escrow Funds Subject to Jurisdiction of the Court: The Settlement Fund shall remain subject to the jurisdiction of the Court until such time as the Fund shall be distributed, pursuant to the Settlement Agreement and on further order(s) of the Court.

8. Tax Payments of Settlement Fund: The **Seagate Securities Litigation Settlement Fund** is responsible for paying taxes on interest generated by the Escrow Account. The Escrow Agent shall make all tax payments due on the Escrowed Funds pursuant to disbursement instructions from the authorized person(s) as set forth in paragraph 10 below. It shall be the responsibility of Lead Counsel to timely and properly prepare and deliver any necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

9. Termination of Escrow Account: This Escrow Account will terminate after all funds deposited in it, together with all interest earned thereon, are disbursed in accordance with the provisions of this Escrow Agreement.

10. Disbursement Instructions: Disbursement instructions from the Escrow Account shall be in writing and shall be signed by one authorized signer from each of the Lead Counsel firms, except that with respect to instructions to pay taxes, the signatures of any two authorized signers shall be sufficient. The only individuals authorized to issue disbursement instructions are: [redacted] on behalf of Motley Rice LLC and [redacted] on behalf of Bernstein Litowitz Berger & Grossmann LLP. All disbursement instructions are subject to supervision, directions, and approval of the Court, as set forth in the Stipulation.

11. Termination of the Settlement: In the event that the Settlement is terminated pursuant to the terms of the Stipulation, then within thirty (30) business days after joint written notification of termination is sent by Defendants' Counsel and Lead Counsel to the Escrow Agent, the balance of the Escrowed Funds, less any Notice and Administration Costs actually incurred, paid or payable and less any Taxes paid, due or owing, shall be refunded by the Escrow Agent to Defendants, or such other persons or entities as Defendants may direct (according to instructions to be provided by Defendants to Plaintiffs' Lead Counsel).

12. Patriot Act Warranties: Section 326 of the USA Patriot Act (Title III of Pub. L. 107- 56), as amended, modified, or supplemented from time to time (the "Patriot Act"), requires financial institutions to obtain, verify, and record information that identifies each person or legal entity that opens an account (the "Identification Information"). The parties to this Escrow Agreement agree that they will provide the Escrow Agent with such Identification Information as

the Escrow Agent may request in order for the Escrow Agent to satisfy the requirements of the Patriot Act.

13. Electronic Signatures: The parties agree that the electronic signature (provided by the electronic signing service DocuSign initiated by the Escrow Agent) of a party to this Escrow Agreement shall be as valid as an original signature of such party and shall be effective to bind such party to this Escrow Agreement. The parties agree that any electronically signed document shall be deemed (i) to be "written" or "in writing," (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files.

SCHEDULE B

Fees of Escrow Agent

Acceptance Fee: **Waived**

The Acceptance Fee includes the review of the Escrow Agreement, acceptance of the role as Escrow Agent, establishment of Escrow Account(s), and receipt of funds.

Annual Administration Fee: **Waived**

The Annual Administration Fee includes the performance of administrative duties associated with the Escrow Account, including daily account management, generation of account statements to appropriate parties, and disbursement of funds in accordance with the Escrow Agreement. Administration Fees are payable annually in advance without proration for partial years.

Out of Pocket Expenses: **Waived**

Out-of-pocket expenses include postage, courier, overnight mail, wire transfer, and travel fees.

Exhibit C

SHAREHOLDER AND SECURITIES FRAUD RESUME

MotleyRice® LLC

ATTORNEYS AT LAW

Motley Rice is led by lawyers who received their training and trial experience in complex litigation involving in-depth investigations, discovery battles and multi-week trials.

From asbestos, tobacco and opioids to counter-terrorism, consumer fraud and human rights cases, Motley Rice attorneys have shaped developments in complex U.S. jurisprudence over several decades.

Shareholder litigation is a large portion of our firm's focus as threats to global retirement security have greatly increased.

Motley Rice seeks to create a better, more secure future for pensioners, unions, government entities and institutional investors through improved corporate governance and accountability.

MotleyRice®
LLC
ATTORNEYS AT LAW

OUR APPROACH TO SECURITIES LITIGATION

Our securities litigation philosophy is straightforward – obtain the best possible results for our clients and any class of investors we represent. Unlike some other firms, we are extremely selective about the cases that we recommend our clients pursue, recognizing that many securities fraud class action cases filed each year are unworthy of an institutional investor's involvement for a variety of reasons.

Our attorneys have substantial experience analyzing securities cases and advising institutional investor clients, whether to seek lead-plaintiff appointment (alone or with a similarly minded group), remain a passive class member, or consider an opt-out case based on the particular factual and legal circumstances of the case.

When analyzing new filings, our attorneys draw upon their securities, business, technology, finance and litigation experience, which is supplemented by our in-house team of paralegals and business data analysts. In addition, the firm has developed close working relationships with widely respected forensic accountants and expert witnesses, whose involvement at the earliest stages of complex cases can be critical to determining the best course of action. If Motley Rice believes that a case deserves an institutional investor's involvement, we provide our clients with a detailed written analysis of potential claims and loss-recoupment strategies.

Motley Rice attorneys have secured important corporate governance reforms and returned money to shareholders in shareholder derivative cases, served as lead or co-lead counsel in several significant, multi-million-dollar securities fraud class actions, and taken leadership roles in cases involving fiduciaries who failed to maximize shareholder value and fulfill disclosure obligations in a variety of merger and acquisition cases.

Securities Fraud Class Actions

Leventhal v. Chegg, Inc., No. 5:21-cv-09953 (N.D. Cal.). Motley Rice served as co-lead counsel in this action. Plaintiffs alleged that Chegg, an online learning platform and textbook-rental service, and certain of its executives made materially false and misleading statements about the primary drivers of the company's dramatic increase in subscribers, growth, and revenue during the COVID-19 pandemic. Defendants claimed this growth was due to factors such as an "inevitable" shift in higher education, and was bound to continue, but Plaintiffs successfully alleged Defendants were aware that the temporary spike in demand was due not only to the shift to online learning necessitated by the pandemic but also the fact students were using the platform to cheat on remotely administered assignments and exams. Motley Rice successfully argued a highly contentious lead plaintiff motion and then the opposition to the defendants' motion to dismiss. The court approved a $55 million settlement in May 2025.

In re Qualcomm Incorporated Securities Litigation, No. 3:17-cv-00121-JO-MSB (S.D. Cal.). Motley Rice served as co-lead counsel in this securities fraud class action alleging that Qualcomm and several of its senior executives made material misrepresentations and omissions during the Class Period regarding the company's licensing and business practices—including Qualcomm's alleged bundling of the negotiations and terms of its patent licenses and chipset agreements—which artificially inflated the price of the company's common stock during the Class Period. After seven years of litigation—including extensive fact and expert discovery, surviving multiple motions to dismiss, obtaining class certification, and briefing summary judgment—the Court approved a $75 million settlement in September 2024.

In re Twitter Inc. Securities Litigation, No. 3:16-cv-05314 (N.D.Cal.) Motley Rice, as lead counsel, represented shareholders who alleged they were misled about the social media network's daily user growth during 2015. Twitter executives announced toward the end of 2014 that they expected the company's number of active users would grow to more than half a billion in the intermediate term and would reach heights of more than a billion long term. When the public later learned that actual user growth was slower than anticipated, the company's price per share drastically declined. Motley Rice, as sole lead and co-class counsel, negotiated a $809.5 million settlement days before jury selection in November 2022. The settlement is the largest securities fraud class action recovery in more than a decade in the Ninth Circuit and the second-largest ever in that circuit.

Boston Retirement System v. Alexion Pharmaceuticals, Inc., No. 3:16-cv-02127-AWT (D. Conn.). Motley Rice, as co-lead counsel, negotiated a $125 million settlement to resolve securities class action claims brought on behalf of certain investors in Alexion Pharmaceuticals, Inc. This action was commenced in late 2016 in the U. S. District Court for the District of Connecticut and alleged Alexion and several of its executives made materially false and misleading statements and omissions with respect to the source of Alexion's reported revenues and Alexion's sales and marketing practices for its flagship drug, Soliris® (eculizumab). The court approved the settlement in December 2023.

KBC Asset Management NV v. 3D Systems Corp., No. 0:15-cv-02393-MGL (D.S.C.). Motley Rice served as co-lead counsel on behalf of co-lead KBC Asset Management NV in a securities fraud class action on behalf of investors who purchased the common stock of 3D Systems Corporation between October 29, 2013 and May 5, 2015. The suit alleged that 3D and its senior executives concealed material operating, manufacturing, and product quality problems resulting from the company's aggressive acquisition and product growth strategies while touting the company's ability to meet high demand for its direct metal 3D printers. The court denied defendants' motion to dismiss on July 25, 2016, and denied defendants' motion for reconsideration on February 24, 2017. Following discovery, the parties reached an agreement to settle the action for $50 million, which received final approval in June 2018.

***Hatamian v. Advanced Micro Devices, Inc.,* No. 4:14-cv-00226-YGR (N.D. Cal.).** Motley Rice served as co-lead counsel representing lead plaintiff KBC Asset Management NV in this securities fraud class action on behalf of investors that purchased AMD common stock between April 4, 2011, and October 18, 2012.AMD, a multinational semiconductor manufacturer, allegedly misrepresented and concealed problems affecting the production, launch, demand, and sales of its new "Llano" microprocessor. These problems allegedly led AMD to miss the critical sales period for Llano-based computers and ultimately take a $100 million write-down of by-then obsolete Llano inventory, causing AMD's stock price to fall, and damaging the company's investors. The court granted class certification on March 16, 2016. For the next two years, class counsel obtained and reviewed approximately 2.5 million pages of documents; participated in 34 depositions of fact, expert, and confidential witnesses; retained industry and financial experts; briefed competing motions for summary judgment; and engaged in multiple mediations with defendants. In March 2018, the court approved a $29.5 million settlement.

***Bodner v. Aegerion Pharmaceuticals, Inc., et al.,* 14-cv-10105 (D.Mass.)** Motley Rice served as co-lead counsel on behalf of investors who purchased Aegerion common stock. The suit alleged that Aegerion issued false and misleading statements and failed to disclose, among other things, that (i) the Company illegally marketed the drug JUXTAPID beyond its FDA-approved label, and (ii) the Company was experiencing a higher than expected drop-out rate of patients taking JUXTAPID. A $22.25 million settlement was approved in November 2017.

In re Barrick Gold Securities Litigation, No. 1:13-cv-03851-RMB (S.D.N.Y.). As sole lead counsel, Motley Rice represented Co-Lead Plaintiffs Union Asset Management Holding AG and LRI Invest S.A. in a class action on behalf of investors who purchased shares of Barrick Gold Corporation, the world's largest gold mining company. The suit alleged that Barrick Gold had fraudulently underreported the cost and the time to develop its Pascua-Lama gold mine on the border between Argentina and Chile and misrepresented its compliance with applicable environmental regulations and the sufficiency of its internal controls. Barrick Gold eventually abandoned its development of the Pascua-Lama mine after an injunction was issued by a Chilean court following the company's failure to comply with environmental regulations, causing Barrick Gold to take an impairment charge of over $5 billion. A $140 million settlement received final approval in December 2016.

Freedman v. St. Jude Medical, Inc., No. 12-3070 (RHK/JJG) (D. Minn.). Motley Rice served as co-lead counsel representing co-lead plaintiff Första AP-fonden, a Swedish pension fund, in this securities fraud class action against St. Jude Medical, Inc., a manufacturer of medical devices for cardiac rhythm management and the treatment of atrial fibrillation. This action alleged that defendants made false and misleading statements and concealed material information relating to the safety, durability, and manufacturing processes of the company's new generation of cardiac rhythm management devices marketed under the name "Durata." A $39.5 million settlement was approved in November 2016.

City of Brockton Retirement System v. Avon Products, Inc., No. 11 Civ. 4665 (PGG) (S.D.N.Y.). Motley Rice served as sole lead counsel representing lead plaintiffs in a class action on behalf of all persons who acquired Avon common stock between July 31, 2006 and Oct. 26, 2011. The action alleged that the defendants falsely assured investors they had effective internal controls and accounting systems, as required under the Foreign Corrupt Practices Act (FCPA). In October 2008, Avon disclosed that it had begun an investigation into possible FCPA violations in China in June 2008. The action alleges that, unbeknownst to investors, Avon had an illegal practice of paying bribes in violation of the FCPA extending as far back as 2004 and which continued even after its October 2008 disclosure. Despite its certifications of the effectiveness of its internal controls, Avon's internal controls were allegedly severely deficient, allowing the company to engage in millions of dollars of improper payments in more than a dozen countries. In August 2016, the court approved a final settlement of $62 million.

Bennett v. Sprint Nextel Corporation, No. 2:09-cv-02122-EFM-KMH (D. Kan.). As co-lead counsel, Motley Rice represented the PACE Industry Union-Management Pension Fund (PIUMPF) and two other institutional investors who purchased Sprint Nextel common stock between October 26, 2006 and February 27, 2008. The class action complaint alleged that the defendants made materially false and misleading statements regarding Sprint's business and financial results. As a result, the complaint alleged that Sprint stock traded at artificially inflated prices during the class period and that, when the market learned the truth, the value of Sprint's shares plummeted. In August 2015, the court granted final approval to a $131 million settlement.

Hill v. State Street Corporation, No. 09-cv-12146-NG (D. Mass.). Motley Rice represented institutional investors as co-lead counsel against State Street. The action alleged that State Street defrauded institutional investors – including the state of California's two largest pension funds, California Public Employees' Retirement System (CalPERS) and California State Teachers' Retirement System (CalSTRS) — by misrepresenting its exposure to toxic assets and overcharging them for foreign exchange trades. In January 2015, the court approved a $60 million settlement.

In re Hewlett-Packard Co. Securities Litigation, No. SACV 11-1404 AG (RNBx) (C.D. Cal.). Motley Rice served as co-lead counsel representing investors who purchased Hewlett-Packard common stock between November 22, 2010 and August 18, 2011. The lawsuit alleged that Hewlett-Packard misled investors about its ability to release over a hundred million webOS-enabled devices by the end of 2011. After Hewlett-Packard abandoned webOS development in August 2011, the company's stock price declined significantly. The court granted final approval to a $57 million settlement in September 2014.

In re Synovus Financial Corp., No. 1:09-cv-01811 (N.D. Ga.). Motley Rice and its client, Sheet Metal Workers' National Pension Fund, served as court-appointed co-lead counsel and co-lead plaintiff for investors in Synovus Financial Corp. The lawsuit alleged that the bank artificially inflated its stock price by concealing its troubled lending relationship with the Sea Island Company, a resort real estate and hospitality company to whom Synovus allegedly made hundreds of millions of dollars of "insider loans" with "little more than a handshake" facilitated by personal relationships among certain senior executives and board members. In 2014, the court approved a final settlement of $11.75 million.

Ross v. Career Education Corp. No. 1:12-cv-00276 (N.D. Ill.). Motley Rice served as co-lead counsel in the lawsuit, which alleged that Career Education and certain of its executive officers violated the federal securities laws by misleading the company's investors about its placement practices and reporting. The court approved a final settlement of $27.5 million in 2014.

City of Sterling Heights General Employees' Retirement System v. Hospira, Inc., No. 11 C 8332 (N.D. Ill.). Motley Rice served as co-lead counsel representing investors in this lawsuit against Hospira, the world's largest manufacturer of generic injectable pharmaceuticals. The lawsuit alleged that Hospira and certain executive officers engaged in a fraudulent scheme to artificially inflate the company's stock price by concealing significant deteriorating conditions, manufacturing and quality control deficiencies at its largest manufacturing facility and the costly effects of these deficiencies on production capacity. These deteriorating conditions culminated in a series of regulatory actions by the FDA which the defendants allegedly misrepresented to their investors. The case settled for $60 million in 2014.

In re Citigroup Inc. Securities Litigation, No. 07 Civ. 9901 (SHS) (DCF) (S.D.N.Y.). Motley Rice served as co-counsel in this securities fraud action alleging that Citigroup responded to the widely-known financial crisis by concealing both the extent of its ownership of toxic assets—most prominently, collateralized debt obligations (CDO) backed by nonprime mortgages—and the risks associated with them. Through alleged misrepresentations and omissions of what amounted to more than two years of income and an entire significant line of business, Citigroup allegedly artificially manipulated and inflated its stock prices throughout the class period. Defendants alleged conduct placed Citigroup in serious danger of insolvency, which was averted only through a $300 billion dollar emergency government bailout. In August 2013, the Court approved the settlement resolving all claims in the Citigroup action in exchange for payment of $590 million for the benefit of the class.

Alaska Electrical Pension Fund v. Pharmacia Corp., No. 03-1519 (D.N.J.). Motley Rice served as co-class counsel in federal securities fraud litigation alleging that the defendants misrepresented clinical trial results of Celebrex® to make its safety profile appear better than rival drugs. In January 2013, the lawsuit settled in mediation for $164 million.

South Ferry LP #2 v. Killinger, No. C04-1599C-(W.D. Wash.) (regarding Washington Mutual). Motley Rice served as co-lead counsel on behalf of a class of investors who purchased WaMu common stock between April 15, 2003, and June 28, 2004. The suit alleged that WaMu misrepresented its ability to hedge risk and withstand changes in interest rates, as well as its integration of differing technologies resulting from various acquisitions. The court granted class certification in January 2011 and approved the $41.5 million settlement in June 2012.

Minneapolis Firefighters' Relief Association v. Medtronic, Inc., No. 08-6324 (PAM/AJB) (D. Minn.). Motley Rice served as co-lead counsel for a class of investors who purchased Medtronic common stock in this case that survived the defendants' motion to dismiss. The suit alleges that Medtronic engaged in a pervasive campaign of illegal off-label marketing in which the company advised doctors to use Medtronic's Infuse Bone Graft in ways not FDA-approved, leading to severe complications in patients. Medtronic's stock price dropped significantly after investors learned that the FDA and Department of Justice were investigating Medtronic's off-label marketing. The $85 million settlement was approved in November 2012.

Cornwell v. Credit Suisse Group, No. 08 Civ. 3758 (VM) (S.D.N.Y.). Motley Rice served as co-counsel in an action against Credit Suisse Group that alleged the defendants issued materially false and misleading statements regarding the company's business and financial results and failed to write down impaired securities containing mortgage-related debt. Subsequently, Credit Suisse's stock price relative to other market events declined 2.83 percent when impaired securities came to light. A $70 million settlement was approved in July 2011.

In re MBNA Corporation Securities Litigation, No. 05-CV-00272-GMS (D. Del.). Motley Rice served as co-lead counsel on behalf of investors who purchased MBNA common stock. The suit alleged that MBNA manipulated its financial statements in violation of GAAP, and MBNA executives sold over one million shares of stock based on inside information for net proceeds of more than $50 million, knowing these shares would drop in value once MBNA's true condition was revealed to the market. The case was settled with many motions pending. The $25 million settlement was approved in October 2009.

In re NPS Pharmaceuticals, Inc. Securities Litigation, No. 2:06-cv-00570-PGC-PMW (D. Utah***).*** Motley Rice represented the lead plaintiff as sole lead counsel in a class action brought on behalf of stockholders of NPS Pharmaceuticals, Inc., concerning the drug PREOS. NPS claimed that PREOS would be a "billion dollar drug" that could effectively treat "millions of women around the world who have osteoporosis." The complaint alleged fraudulent misrepresentations regarding PREOS's efficacy, market potential, prospects for FDA approval and dangers of hypercalcimic toxicity. The case settled after the lead plaintiff moved for class certification and the parties engaged in document production and protracted settlement negotiations. The $15 million settlement was approved in June 2009.

In re Forest Laboratories, Inc. Securities Litigation, No. 05 Civ. 2827 (RMB) (S.D.N.Y.). Motley Rice represented PIUMPF in a securities fraud class action alleging that the company and its officers misrepresented the safety, efficacy, and side effects of several drugs. Motley Rice, in cooperation with other class counsel, helped the parties reach a $65 million settlement that was approved in May 2009.

In re Dell, Inc. Securities Litigation, No. A-06-CA-726-SS (W.D. Tex.). Motley Rice was appointed lead counsel for the lead plaintiff, Union Asset Management Holding AG, which sued on behalf of a class of purchasers of Dell common stock. The suit alleged that Dell and certain senior executives lied to investors and manipulated financial announcements to meet performance objectives that were tied to executive compensation. The defendants' alleged fraud ultimately caused the price of Dell's stock to decline by over 40 percent. After the case was dismissed by the district court, Motley Rice attorneys launched an appeal to the Fifth Circuit Court of Appeals. After fully briefing the case and oral arguments, the parties settled the case for $40 million.

Welmon v. Chicago Bridge & Iron Co., N.V., No. 06-CV-01283 (JES) (S.D.N.Y). Motley Rice represented the co-lead plaintiff in this case that alleged that the defendants issued numerous materially false and misleading statements which caused CB&I's securities to trade at artificially inflated prices. The litigation resulted in a $10.5 million settlement that was approved in June 2008.

Shareholder Derivative Litigation

Walgreens / Controlled Substances Violations: *In re Walgreen Co. Derivative Litigation.* On October 4, 2013, Motley Rice filed a consolidated complaint on behalf of a group of institutional investors against the board of directors of Walgreen Co. The complaint alleged that Walgreen's board engaged in a scheme to maximize revenues by encouraging the company's pharmacists to fill improper or suspicious prescriptions for Schedule-II drugs, particularly oxycodone, in Florida. The complaint followed the June 2013 announcement of an $80 million settlement between Walgreens and the Drug Enforcement Administration relating to the misconduct. A settlement was approved in December 2014, in which Walgreens agreed to, among other things, extended compliance-related commitments, including maintaining a Department of Pharmaceutical Integrity.

Manville Personal Injury Settlement Trust v. Gemunder, No. 10-CI-01212 (Ky. Cir. Ct.) (regarding Omnicare, Inc.). On April 14, 2010, Motley Rice, sole lead counsel in this action, filed a shareholder derivative complaint on behalf of plaintiff Manville Personal Injury Settlement Trust. Plaintiff's claims stem from a November 3, 2009, announcement by the U.S. Department of Justice that Omnicare, Inc. had agreed to pay $98 million to settle state and federal investigations into three kickback schemes through which the company paid or solicited payments in violation of state and federal anti-kickback laws. Following significant discovery, which included plaintiff's counsel's review and analysis of approximately 1.4 million pages of documents, the parties reached agreement on a settlement, which received final approval from the court on October 28, 2013. Under the settlement, a $16.7 million fund (less court-awarded fees and costs) was created for use over a four-year period by Omnicare to fund certain corporate governance measures and provide funding for the company's compliance committee in connection with the performance of its duties. Additionally, the settlement required Omnicare to adopt and/or maintain corporate governance measures relating to, among other things, employee training and ensuring the appropriate flow of information to the compliance committee.

Service Employees International Union v. Hills, No. A0711383 (Ohio Ct. Com. Pl.) (regarding Chiquita Brands International, Inc.). In this shareholder derivative litigation, SEIU retained Motley Rice to bring an action on behalf of Chiquita Brands International. The plaintiff alleged that the defendants breached their fiduciary duties by paying bribes to terrorist organizations in violation of U.S. and Columbian law. In October 2010, the plaintiffs resolved their state court action as part of a separate federal derivative claim.

Mercier v. Whittle, No. 2008-CP-23-8395 (S.C. Ct. Com. Pl.) (regarding the South Financial Group). This shareholder derivative action was brought on behalf of South Financial Group, Inc., following the company's decision to apply for federal bailout money from the Troubled Asset Relief Program (TARP) while allegedly accelerating the retirement of its former chairman and CEO to protect his multi-million-dollar golden parachute, which would be prohibited under TARP. The litigation was settled prior to trial and achieved, among other benefits, payment back to the company from chairman Whittle, increased board independence and enhanced shareholder rights.

Manville Personal Injury Settlement Trust v. Farmer, No. A 0806822 (Ohio Ct. Com. Pl.) (regarding Cintas Corporation). In this shareholder derivative action brought on behalf of Cintas Corporation, the plaintiff alleged that the defendants breached their fiduciary duties by, among other things, failing to cause the company to comply with applicable worker safety laws and regulations. In November 2009, the court approved a settlement agreement that provided for the implementation of corporate governance measures designed to increase the flow of employee safety information to the company's board; ensure the company's compliance with a prior agreement between itself and OSHA relating to workplace safety violations; and secure the attendance of the company's chief health and safety officer at shareholder meetings.

Corporate Takeover Litigation

In re The Shaw Group, Inc., Shareholders Litigation, No. 614399 (19th Jud. Dist. La.). Motley Rice attorneys served as co-lead counsel on behalf of the public shareholders of The Shaw Group, Inc. The lawsuit challenged Shaw's proposed sale to Chicago Bridge & Iron Company N.V. in a transaction valued at approximately $3.04 billion. The plaintiffs alleged that the defendants breached their fiduciary duties to Shaw's shareholders by agreeing to a transaction that was financially unfair and the result of an improper sales process, which the defendants pursued at a time when Shaw's stock was poised for significant growth. The plaintiffs also alleged that the transaction offered substantial benefits to Shaw insiders not shared with the company's public shareholders. In December 2012, the parties reached a settlement with two components. Shaw agreed to make certain additional disclosures to shareholders of financial analyses indicating a potential share price impact of certain alternative transactions of as much as $19.00 per share versus the status quo. To provide a remedy for Shaw shareholders who believed the company was worth more than CB&I was paying for it, the settlement contained a second component – universal appraisal rights for all Shaw shareholders who properly dissented from the proposed merger, and the opportunity for Shaw dissenters to pursue that remedy on a class-wide basis. The court granted final approval of the settlement in June 2013.

In re Coventry Health Care, Inc. Securities Litigation, No. 7905-CS (Del. Ch.). Motley Rice represented three public pension funds as court-appointed sole lead counsel in a shareholder class action challenging the $7.2 billion acquisition of Coventry Health Care, Inc., by Aetna, Inc. The plaintiffs alleged that the defendants breached their fiduciary duties to Coventry's shareholders through a flawed sales process involving a severely conflicted financial advisor and at a time when the company was poised for remarkable growth as a result of recent government healthcare reforms. The case settled for improvements to the deal's terms and enhanced disclosures.

In re Allion Healthcare, Inc. Shareholders Litigation, No. 5022-cc (Del. Ch.). Motley Rice attorneys served as co-lead counsel representing a group of institutional shareholders in their challenge to the going-private buy-out of Allion Healthcare, Inc., by private equity firm H.I.G. Capital, LLC, and a group of insider stockholders led by the company's CEO, who controlled about 41 percent the company's shares. The shareholders alleged that the CEO used his stock holdings and influence over board members to accomplish the buyout at the expense of Allion's public shareholders. After a lengthy mediation, the shareholders succeeded in negotiating a settlement resulting in a $4 million increase in the merger consideration available to shareholders. In January 2011, the Delaware Court of Chancery approved the settlement.

In re RehabCare Group, Inc. Shareholders Litigation, No. 6197-VCL (Del. Ch.). Motley Rice represented institutional shareholders in their challenge to the acquisition of healthcare provider RehabCare Group, Inc., by Kindred Healthcare, Inc. As co-lead counsel, Motley Rice uncovered important additional facts about the relationship between RehabCare, Kindred, and the exclusive financial advisor for the transaction, as well as how those relationships affected the process RehabCare's board of directors undertook to sell the company. After extensive discovery, the parties reached a settlement in which RehabCare agreed to make a $2.5 million payment for the benefit of RehabCare shareholders. In addition, RehabCare and Kindred agreed to waive certain standstill agreements with potential higher bidders for the company; lower the merger agreement's termination fee from $26 million to $13 million to encourage any potential higher bidders; eliminate the requirement that Kindred have a three-business day period during which it has the right to match any superior proposal; and make certain additional public disclosures about the proposed merger. The Delaware Court of Chancery granted final approval of the settlement on Sept. 8, 2011.

In re Atheros Communications Inc. Shareholder Litigation, No. 6124-VCN (Del. Ch.). In this action involving Qualcomm Incorporated's proposed acquisition of Atheros Communications, Inc., for approximately $3.1 billion, Motley Rice served as co-lead counsel representing investors alleging that, among other things, Atheros' preliminary proxy statement was materially misleading to the company's shareholders, who were responsible for voting on the proposed acquisition. In March 2011, the Court issued a preliminary injunction delaying the shareholder vote, ruling that Atheros' proxy statement was materially misleading because, even though the proxy stated that the company's CEO "had not had any discussions with Qualcomm regarding the terms of his potential employment," it failed to disclose that he in fact "had overwhelming reason to believe he would be employed by Qualcomm after the transaction closed." The proxy also failed to inform shareholders of an almost entirely contingent $24 million fee to the company's financial adviser, Qatalyst Partners, LLP.

In re Winn-Dixie Stores, Inc. Shareholder Litigation, No. 16-2011-CA-010616 (Fla. 4th Cir. Ct.). Motley Rice served as co-lead counsel in litigation challenging the $560 million buyout of Winn-Dixie Stores, Inc. by BI-LO, LLC, achieving a settlement that allows for shareholders to participate in a $9 million common fund or $2.5 million opt-in appraisal proceeding.

Maric Capital Master Fund, Ltd. v. PLATO Learning, Inc., No. 5402-VCS (Del. Ch.). The firm's institutional investor client won a partial preliminary injunction against the proposed acquisition of PLATO Learning, Inc., by a private equity company. In its ruling, the Delaware Court of Chancery found that the target company's proxy statement was misleading to its shareholders and omitted material information. The court's opinion has since been published and has been cited by courts and the legal media.

In re Lear Corporation Shareholder Litigation, No. 2728-N (Del. Ch.). In this deal case, Motley Rice helped thwart a merger out of line with shareholder interests. Motley Rice represented an institutional investor in this case and, along with Delaware co-counsel, was appointed co-chair of the Plaintiffs' Executive Committee. Motley Rice and its co-counsel conducted expedited discovery and the briefing. The court ultimately granted in part and denied in part the plaintiffs' motion for a preliminary injunction. In granting the injunction, the court found a reasonable probability of success in the plaintiffs' disclosure claim concerning the Lear CEO's conflict of interest in securing his retirement through the proposed takeover. Lear shareholders overwhelmingly rejected the merger.

Helaba Invest Kapitalanlagegesellschaft mbH v. Fialkow, No. 2683-VCL (Del. Ch.) (regarding National Home Health Care Corp.). This action was brought on behalf of the shareholders of National Home Health Care Corporation in response to the company's November 2006 announcement that it had entered into a merger agreement with affiliates of Angelo Gordon. The matter settled prior to trial and was approved on April 18, 2008. The defendants agreed to additional consideration and proxy disclosures for the class.

Schultze Asset Management, LLC v. Washington Group International, Inc., No. 3261-VCN (Del. Ch.). This action followed Washington Group's announcement that it had agreed to be acquired by URS Corporation. The action alleged that Washington Group and its board of directors breached their fiduciary duties by failing to maximize shareholder value, choosing financial projections that unfairly undervalued the company and pursuing a flawed decision-making process. Motley Rice represented the plaintiffs, who ultimately settled the lawsuit with Washington Group in return for further disclosures to its shareholders regarding the proposed alternative transactions it had rejected prior to its accepting URS's proposal and agreed to make disclosures regarding how the company was valued in the proposed transaction with URS. These additional disclosures prompted shareholders to further question the fairness of the URS proposal. Ultimately, URS increased its offer for Washington Group to the benefit of minority stockholders.

In re The DirecTV Group, Inc. Shareholder Litigation, No. 4581-VCP (Del. Ch.). As court-appointed co-lead counsel, Motley Rice attorneys represented a group of institutional investors on behalf of the minority shareholders of DirecTV Group. A settlement was reached and approved by the court on Nov. 30, 2009. It provided for material changes to the merger agreement and the governing documents of the post-merger DirectTV.

State Law Securities Cases

Kellerman v. Marion Bass Securities Corp., No. 01-L 000457 (Ill. 3d Jud. Cir. Madison Cnty.) Motley Rice represented a class of municipal bondholders in a state law class action concerning tax-free revenue bonds that were sold during 1996-1998 to build nursing homes in Indiana, Wisconsin and Michigan. The plaintiffs alleged that the funds raised from bondholders were funneled to a Ponzi scheme, causing the bonds to default. Motley Rice reached settlements with the trustee banks, accountants, and lawyers involved in the bond offerings, resulting in a $7.8 million recovery for bondholders.

Brown v. Charles Schwab & Co., No. 2:07-cv-03852-DCN (D.S.C.). Motley Rice attorneys served as class counsel in this case, one of the first to interpret the civil liabilities provision of the Uniform Securities Act of 2002. The U.S. District Court for the District of South Carolina certified a class of investors with claims against broker-dealer Charles Schwab & Co., Inc., for its role in allegedly aiding the illegal sale of securities as part of a $66 million Ponzi scheme. A subclass of 38 plaintiffs in this case reached a settlement agreement with Schwab under which they receive approximately $5.7 million, an amount representing their total unrecovered investment losses plus attorneys' fees.

Opt-Out/Individual Actions

In re Vivendi Universal, S.A. Securities Litigation, No. 02 Civ. 5571 (S.D.N.Y.). In this action, Motley Rice represented more than 20 foreign institutional investors in direct actions against VIvendi. Following a Supreme Court ruling preventing foreign clients from gaining relief on jurisdictional grounds, Motley Rice worked with French counsel to file a first-of-its-kind action in France. The French action resolved for confidential sums in 2024, following eleven years of litigation.

In re Merck & Co., Inc., Securities Derivative & "ERISA" Litigation, MDL No. 1658 (SRC) (D.N.J.). Motley Rice and co-counsel represented several foreign institutional investors who opted out of the federal securities fraud class action against Merck & Co., Inc., related to misrepresentations and omissions about the company's blockbuster drug, Vioxx. Private settlements were reached in these cases in 2016.

BUILT ON A FOUNDATION OF COMPLEX LITIGATION

Motley Rice attorneys have been at the forefront of some of the most significant and monumental civil actions over the last several decades. Our experience in complex trial litigation includes class actions, multidistrict litigations, and individual cases involving securities farud and consumer fraud, antitrust, qui tam, media and technology, occupational disease, environmental exposure, defective medical drugs and devices, terrorist funding and human rights abuses. A few highlights include:

Tobacco Master Settlement Agreement

In the 1990s, Motley Rice attorneys and more than half of the states' attorneys general took on the tobacco industry. Armed with evidence acquired from whistleblowers, individual smokers' cases and tobacco liability class actions, attorneys led the campaign in the courtroom and at the negotiation table to recoup state healthcare funds and exact marketing restrictions from cigarette manufacturers. The effort resulted in significant restrictions on cigarette marketing to children and culminated in the $246 billion Master Settlement Agreement, the largest civil settlement in U.S. history.

Asbestos Litigation

From the beginning, our lawyers were integral to the story of how "a few trial lawyers and their asbestos-afflicted clients came out . . . to challenge giant asbestos corporations and uncover the greatest and longest business cover-up of an epidemic disease, caused by a product, in American history."[1] In addition to representing thousands of workers and family members impacted by asbestos, Motley Rice has represented numerous public entities, and litigated claims alleging various insurers of asbestos defendants engaged in unfair settlement practices in connection with the resolution of underlying asbestos personal injury claims. This litigation resulted in, among other things, an eleven-state settlement with Travelers Insurance Company.

BP Oil Spill Litigation

In April 2010, the Deepwater Horizon disaster spilled approximately 4.9 million gallons of oil into the water, killed 11 oil rig workers, devastated the Gulf's natural resources and profoundly harmed the economic and emotional well-being of hundreds of thousands of people. The Deepwater Horizon Economic and Property Damages Settlement is the largest civil class action settlement in U.S. history. Motley Rice co-founder Joseph Rice served as one of the primary negotiators of that Settlement and the Medical Benefits Settlement. In addition, Rice led negotiations in the $1.028 billion settlement between the PSC and Halliburton Energy Services for its alleged role in the oil spill. Motley Rice attorneys continue to hold leadership roles in the litigation and are currently working to ensure that all qualifying oil spill victims are fairly compensated.

[1] Ralph Nader, commenting on the story told by the book *Outrageous Misconduct*.

Anti-Terrorism Funding

Our anti-terrorism team aims to hold perpetrators accountable and disrupt the financial networks that enable terrorism. Our work spans landmark litigation, ongoing investigations, and advocacy for victims and survivors of terrorist acts.

Our groundbreaking lawsuit on behalf of more than 6,500 family members, survivors, and those killed on 9/11, including the representation of more than 900 firefighters and their families, against alleged private and state sponsors of al Qaeda and Osama bin Laden for their roles in the September 11 attacks continues today.

Motley Rice also initiated the *In re September 11 Litigation*, securing and negotiating settlements for 56 families who opted out of the Victim Compensation Fund. These settlements far exceeded existing precedents at the time for wrongful death cases against the airline industry.

In a separate case, we are currently litigating against former Wall Street hedge fund manager Rajakumara Rajaratnam and his father, J.M. Rajaratnam, for allegedly providing financial and material support to the Sri Lankan terrorist group LTTE (Tamil Tigers). We represent victims and survivors of multiple LTTE-attributed attacks, continuing our mission to pursue justice through civil litigation.

Volkswagen 'Clean Diesel' Litigation

In 2015, Volkswagen Group's admission that it had programmed more than 11 million vehicles to cheat emissions tests and bypass standards sparked worldwide outrage. Motley Rice co-founder Joe Rice was appointed by the Court to the Plaintiffs' Steering Committee (PSC) and has played a leading role on the negotiating and financial committees responsible for the $14.7 billion "Clean Diesel" settlement for owners of 2.0-liter TDI vehicles, the largest auto-related consumer fraud class action in U.S. history, and the $1.2 to $4.4 billion settlement for owners and lessees of 3.0-liter Audi, Porsche, and Volkswagen TDI vehicles.

Opioid Litigation

Motley Rice represents dozens of jurisdictions, including states, cities, towns, counties and townships in suits aimed at combatting the alleged over-distribution and deceptive marketing of prescription opioids. To date over $50 billion in settlements has been reached with dozens of defendants across the entire opioid supply chain. Joe Rice serves as co-lead counsel of the PEC and chair of the negotiating committee in *National Prescription Opiate* MDL #2804. Motley Rice attorney and former Attorney General of the District of Columbia, Linda Singer served as counsel to the first governmental entity to file a lawsuit and go to trial. Several other Motley Rice attorneys serve in leadership and committee roles in the MDL. They were part of the team awarded the 2024 Steven J. Sharp Public Service Award by the American Association for Justice for their continued work on behalf of public health across the country. This litigation continues today.

ACCOLADES FOR THE FIRM

Chambers USA
2025 • 2024 • 2023 • 2022 • 2021
Product Liability: Plaintiffs – **Nationwide, Band 1**

Best Lawyers®
2025 • 2024 • 2021 • 2020 • 2019 • 2018 • 2017 • 2016 •
2015 • 2014 • 2013 • 2012 • 2011 • 2010
"Best Law Firms" List: Mass tort litigation / class actions–plaintiffs

2023 • 2022 **Law Firm of the Year:** Mass tort litigation & class action–plaintiffs

The Legal 500 United States
Litigation editions – Legalease Ltd.

2024 • 2022 • 2021 • 2020
Product liability, mass tort and class action – Plaintiff: **Tier 1**

2024 Securities Litigation – Plaintiff: **Tier 3**

2019 • 2018 • 2017 • 2016 • 2015 • 2014 • 2013 • 2012 • 2011 • 2009
Mass tort and class action: plaintiff representation–toxic tort **– Leading Firm**

"Elite Trial Lawyers"
The National Law Journal
2024 Consumer Protection
2023 • 2021 Government Representation
2022 • 2020 Pharmaceuticals
2021 Mass Torts
2020 Insurance Liability

Practice Group of the Year
Law360
2021 Securities
2021 • 2020 • 2019 • 2015 Product Liability
2018 Consumer Protection

Securities Class Action Services Top 50
International Securities Services
2024 • 2022 • 2017 • 2016 • 2015 • 2014 • 2011 • 2010 • 2009

For full methodologies and selection criteria, visit www.motleyrice.com/award-methodology

Please remember that every case is different. Although they endorse certain lawyers, *The Legal 500 United States* and *Chambers USA* and other similar organizations listed above are not Motley Rice clients. Any result we achieve for one client in one matter does not necessarily indicate similar results can be obtained for other clients.

SECURITIES TEAM BIOS

MotleyRice LLC

JOSEPH F. RICE

843.216.9000 jrice@motleyrice.com

FOUNDING MEMBER ATTORNEY

Motley Rice co-founder Joe Rice is recognized as a skillful and innovative negotiator of complex litigation settlements, having served as the lead negotiator in some of the largest civil actions our courts have seen in the last 30 years. *Corporate Legal Times* reported that national defense counsel and legal scholars described Joe as one of the nation's "five most feared and respected plaintiffs' lawyers in corporate America." As the article notes, "For all his talents as a shrewd negotiator ... Rice has earned most of his respect from playing fair and remaining humble." His alma mater, the University of South Carolina School of Law, rebranded in his honor in November 2023, and is now known as the Joseph F. Rice School of Law.

Joe was recognized by some of the nation's best-regarded defense lawyers as being "the smartest dealmaker they ever sat across the table from," *Thomson Reuters* has reported. Professor Samuel Issacharoff of the New York University School of Law, a well-known professor and expert in class actions and complex litigation, has commented that he is "the best strategic thinker on the end stages of litigation that I've ever seen."

Since beginning to practice law in 1979, Joe has continued to reinforce his reputation as a skillful negotiator, including through his involvement structuring some of the most significant resolutions of asbestos liabilities on behalf of those injured by asbestos-related products. He negotiates for the firm's clients at all levels, including in securities and consumer fraud, anti-terrorism, human rights, environmental, and medical drug and device cases, as well as catastrophic injury and wrongful death cases. He is recognized as an AV Preeminent® rated attorney in Martindale-Hubbell®.

National Prescription Opiate MDL:
Joe is co-lead counsel in the National Prescription Opiate MDL aimed at combatting the alleged over-distribution and deceptive marketing of prescription opioids. Joe, as Chair of the opioid Negotiating Committee, worked with the committee and the Attorney General Committee to reach over $51 billion in settlements for communities nationwide with defendants in the opioid supply chain. He was a member of the opiates PEC who was awarded the 2024 Steven J. Sharp Public Service Award by the American Association for Justice. Motley Rice continues to represent dozens of governmental entities, including the first jurisdictions to file cases in the current wave of litigation.

AFFF MDL:
Joe was added in August 2023 as a co-lead counsel in *In re Aqueous Film-Forming Foams Products Liability Litigation,* MDL No. 2873 in U.S. District Court for the District of South Carolina, where he litigates for public water systems and other plaintiffs who allege toxic AFFF contamination of drinking water in hundreds of water providers' water supply, as well as groundwater near military bases, airports, and other sites where firefighting foams were used. Communities near these sites have allegedly suffered a heightened need for medical monitoring, personal

LICENSED IN:
District of Columbia
South Carolina

ADMITTED TO PRACTICE BEFORE:
U.S. Supreme Court

U.S. Court of Appeals for the Third, Fourth and Fifth Circuits

U.S. District Court for the District of Nebraska and the District of South Carolina

EDUCATION:
J.D., University of South Carolina School of Law, 1979 (The Joseph F. Rice School of Law as of 2023)

B.S., University of South Carolina, 1976

ASSOCIATIONS:
American Association for Justice
American Bar Association
American Inns of Court
American Constitution Society for Law and Policy
South Carolina Association for Justice

* Although they endorse this lawyer, neither *The Legal 500* United States nor Professor Samuel Issacharoff are Motley Rice clients. Any result this endorsed lawyer may achieve on behalf of one client in one matter does not necessarily indicate similar results can be obtained for other clients.

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injuries, property damage, and economic losses due to the discharge of toxic AFFF chemicals into the environment.

Marine Corps Base Camp Lejeune:
Joe serves on a court-appointed Resolution Committee that will help keep victim concerns and interests front and center in a multipronged effort to resolve claims filed through the VA and the Department of the Navy, as well as cases pending in the court system. Victims include service members, their families and civilians who lived and worked at Camp Lejeune between Aug. 1, 1953 and Dec. 31, 1987 and were exposed to toxic water sources that are believed to cause birth defects, cancer and other life-altering diseases.

Vehicle Recalls:
Joe served as a lead negotiator in the $15 billion Volkswagen Diesel Emissions Fraud class action settlement for 2.0-liter vehicles, the largest auto-related consumer class action settlement in U.S. history, as well as for the 3.0-liter settlement. Under his leadership, Motley Rice also helped negotiate a pair of Takata bankruptcy resolutions that secured funds for victims harmed by the company's deadly, explosive airbags. Joe also serves as a member of the Plaintiffs' Executive Committee for *In re General Motors LLC Ignition Switch Litigation*, and was appointed to the Plaintiffs' Steering Committee for *In re Chrysler-Dodge-Jeep Ecodiesel Marketing, Sales Practices, and Products Liability Litigation*.

Medical Drugs and Devices:
Joe led negotiations on behalf of thousands of women alleging complications and severe health effects caused by transvaginal mesh and sling products, including litigation in five MDLs in West Virginia. He also served as a member of the Plaintiffs' Steering Committee for the Lipitor® MDL, filed for patients who alleged the cholesterol drug caused their Type 2 diabetes.

BP Oil Spill:
Joe served as a co-lead negotiator for the Plaintiffs' Steering Committee in the two settlements with BP, one of which is the largest civil class action settlement in U.S. history. The Economic and Property Damages Rule 23 Class Action Settlement is estimated to make payments totaling between $7.8 billion and $18 billion to class members. Joe was also one of the lead negotiators of the $1.028 billion settlement reached between the Plaintiffs' Steering Committee and Halliburton Energy Services, Inc., for Halliburton's role in the disaster.

9/11:
Joe held a crucial role in executing strategic mediations and/or resolutions on behalf of 56 families of 9/11 victims who opted out of the government-created September 11 Victim Compensation Fund. In addition to providing answers, accountability and recourse to victims' families, the resulting settlements with multiple defendants shattered a settlement matrix developed and utilized for decades. The litigation also helped provide public access to evidence uncovered for the trial.

Tobacco:
As lead private counsel for 26 jurisdictions, including numerous State Attorneys General, Joe was integral to crafting and negotiating the landmark Master

Continued...

Settlement Agreement, in which the tobacco industry agreed to reimburse states for smoking-related health costs. This remains the largest civil settlement in U.S. history.

Asbestos:
Joe held leadership and negotiating roles involving the bankruptcies of several large organizations, including AWI, Federal Mogul, Johns Manville, Celotex, Garlock, W.R. Grace, Babcock & Wilcox, U.S. Gypsum, Owens Corning and Pittsburgh Corning. He has also worked on numerous Trust Advisory Committees. Today, he maintains a critical role in settlements involving asbestos manufacturers emerging from bankruptcy and has been recognized for his work in structuring significant resolutions in complex personal injury litigation for victims injured by asbestos-related products. Joe has served as co-chair of Perrin Conferences' Asbestos Litigation Conference, the largest national asbestos-focused conference.

Securities and Consumer Fraud:
Investment funds often seek Joe's guidance on litigation strategies to increase shareholder value, enhance corporate governance reforms and recover assets. He was an integral part of the shareholder derivative action against Omnicare, Inc., *Manville Personal Injury Settlement Trust v. Gemunder*, which resulted in a significant settlement for shareholders as well as new corporate governance policies.

Joe serves on the Board of Advisors for Emory University's Institute for Complex Litigation and Mass Claims, which facilitates bipartisan discussion of ways to improve the civil justice system through the hosting of judicial seminars, bar conferences, academic programs, and research. In 1999 and 2000, he served on the faculty at Duke University School of Law as a Senior Lecturing Fellow, and has taught classes on the art of negotiating at the University of South Carolina School of Law, Duke University School of Law and Charleston School of Law.

In 2013, he and the firm created the Ronald L. Motley Scholarship Fund at The University of South Carolina School of Law in memory and honor of his co-founding Motley Rice member and friend, Ron Motley.

AWARDS AND ACCOLADES:
Forbes
2024 *America's Top 200 Lawyers– Personal Injury*

Chambers USA
2019–2025 Product Liability: Plaintiffs – Nationwide, Band 1
2016, 2018 Product Liability: Plaintiffs – Nationwide, Band 2

Best Lawyers®
2013 "Lawyer of the Year" Charleston, SC: Mass tort litigation/class actions – plaintiffs
2007–2026 Mass tort litigation/class actions – plaintiffs; Personal injury litigation – plaintiffs
2024–2026 Corporate Governance Law; Government Relations Practice**;** Product Liability Litigation

South Carolina Super Lawyers® list
2008–2021 Class action/mass torts; Securities litigation; General litigation

Lawdragon
2016, 2018–2022 Lawdragon 500
2019–2025 Lawdragon 500 Plaintiff Consumer Lawyers - Asbestos, Aviation, Terrorism
2019–2025 Lawdragon 500 Plaintiff Financial Lawyers - Commercial Litigation, esp. Securities, Consumer Fraud, Anti-Terrorism, Environmental, Human Rights

South Carolina Association for Justice
2018 Founders' Award

Continued...

Law360
2015 "Product Liability MVP"

Benchmark Litigation
2012–2013 National "Litigation Star": mass tort/product liability
2012–2017 South Carolina "Litigation Star": environmental, mass tort/product liability

The Legal 500 United States
2011–2012, 2014–2021 Legal 500 Leading Lawyer list Dispute resolution – product liability, mass tort and class action – toxic tort – plaintiff

The National Trial Lawyers
2020 Elite Trial Lawyers Lifetime Achievement Award
2014 Litigation Trailblazers
2010 Top 100 Trial Lawyers™ – South Carolina

SC Lawyers Weekly
2024 Personal Injury Power List
2018 Hall of Fame honoree
2012 Leadership in Law Award

National Association of Attorneys General
1998 President's Award

University of South Carolina School of Law Alumni Association
2011 Platinum Compleat Lawyer Award

MUSC Children's Hospital
2010 Johnnie Dodds Award: in honor of his longtime support of the annual Bulls Bay Golf Challenge Fundraiser and continued work on behalf of our community's children

University of South Carolina
2011 Garnet Award: in recognition of Joe and his family for their passion for and devotion to Gamecock athletics

SC Junior Golf Association Programs
2011 Tom Fazio Service to Golf Award: in recognition of promotional efforts

COMMUNITY INVOLVEMENT:

Dee Norton Lowcountry Children's Center, Co-chair for inaugural Campaign for the Next Child
First Tee of Greater Charleston, Board of Advisors
American Heart Association of the Lowcountry, 2018 Heart Walk Chair

MotleyRice LLC

M. CELESTE "CELIE" ANDERSON

843.216.9345 cmanderson@motleyrice.com

ASSOCIATE ATTORNEY

Marie Celeste Anderson represents investors who have suffered financial losses due to corporate malfeasance in complex securities litigation.

As a part of Motley Rice's securities litigation team, she is actively litigating significant securities matters. She represents investors in claims against Archer Daniels Midland Company; Fiserv, Inc.; Globe Life Inc.; and Shoals Technologies Group, Inc.

While completing her legal studies, Celie built a wide array of legal experience. She was a Summer Law Clerk with Motley Rice in 2024, assisting with various aspects of litigation. Additionally, Celie externed with a criminal defense and family law firm in North Carolina working in various aspects of trial preparation and criminal law hearings. She also gained experience during law school as a student practitioner in the Wake Forest Law Appellate Advocacy Clinic and Juvenile Justice Clinic.

Celie served as the President and Treasurer of Wake Forest Law's Student Bar Association and was a competitive member of Wake Forest Law's American Association for Justice Trial Team. During undergrad, Celie studied International Business and Finance. She gained additional experience in the financial field as a Community Bank Middle Market Intern with Truist Financial Services in Greensboro, NC.

LICENSED IN:
South Carolina

EDUCATION:
J.D., Wake Forest University School of Law, 2025

B.A., *summa cum laude*, University of South Carolina, 2022

TRAVIS ANDERSON

843.216.9001 tanderson@motleyrice.com

STAFF ATTORNEY

Travis Anderson represents investors in complex securities litigation.

Travis works as part of the Motley Rice securities litigation team representing shareholders in a variety of securities matters involving companies such as Upstart Holdings, Inc. and Archer Daniels Midland. He has previously litigated against AbbVie, a biopharmaceutical company, alleging its executives made false and misleading statements regarding the marketing and sale of the medication Humira®.

Additionally, Travis represented more than a million tax return preparers who alleged the IRS charged unauthorized user fees for the issuance and renewal of preparer tax identification numbers, *Steele v. United States*.

Prior to joining Motley Rice, Travis practiced divorce and family law. In law school he served as a Research Assistant focused on commercial law.

LICENSED IN:
South Carolina

EDUCATION:
J.D., Charleston School of Law, 2012

B.A., University of Wyoming, 2003

ASSOCIATIONS:
South Carolina Bar Association
Charleston County Bar Association

ANDREW P. ARNOLD

843.216.9229 aarnold@motleyrice.com

MEMBER ATTORNEY

Andrew Arnold represents individuals, governments, and institutional investors harmed by corporate fraud and other wrongdoing in complex litigation, including multidistrict litigation and class actions. His practice spans several areas, including consumer protection, securities fraud, and technology and media.

Since 2017, Andrew has represented state and local governments in litigation against pharmaceutical companies alleged to have contributed to the creation of a national opioid crisis through deceptive marketing and over-distribution of highly addictive opioid drugs. In numerous cases, he has been the primary liaison to expert witnesses responsible for formulating and costing plans to ameliorate the effects of the crisis. He has served on several trial teams that collectively have recovered more than $1 billion.

In the Volkswagen Diesel Emissions Fraud class action, Andrew joined Motley Rice co-founder Joe Rice in settlement negotiations on behalf of consumers whose vehicles were allegedly designed to bypass environmental regulations. The resulting $15 billion* settlement for 2.0-liter vehicles is the largest consumer auto-related consumer class action settlement in U.S. history. Andrew was also a part of the Motley Rice team that negotiated a mechanism for major U.S. auto manufacturers to compensate individuals injured or killed by their vehicles' exploding Takata airbags.

Andrew is a member of Motley Rice's securities fraud practice group. He oversees the firm's Market Monitor portfolio monitoring service offered to public pension funds, unions, and other institutional investors. Market Monitor helps trustees fulfill their fiduciary duties by cross-referencing newly filed securities actions, ongoing litigation, and recent settlements with each client's portfolio to identify opportunities to recover funds lost to fraud.

Prior to joining Motley Rice, Andrew practiced commercial litigation and investor-state dispute settlement in the Washington, D.C. office of a large international law firm. Before entering the legal field, he worked as a software developer for eight years, primarily in the health care industry.

AWARDS AND ACCOLADES:

Best Lawyers® Charleston, SC
2021–2026 Ones to Watch list: Litigation – Securities
2026 Ones to Watch list: Corporate Governance and Compliance Law

LICENSED IN:

New York
South Carolina

ADMITTED TO PRACTICE BEFORE:

U.S. District Court for the Southern District of New York

EDUCATION:

J.D., with honors, University of North Carolina School of Law, 2013

B.A., with highest honors, University of North Carolina at Chapel Hill, 2002

*Prior results do not guarantee a similar outcome.

MotleyRice LLC

VANESSA A. DAVIS

843.216.9062 vdavis@motleyrice.com

ASSOCIATE ATTORNEY

Vanessa Davis protects the rights of individual shareholders and institutional investors by litigating complex securities fraud class actions, in addition to her work advocating for state and local governments that seek to advance public health and safety interests.

Vanessa's practice includes representing Twitter shareholders in litigation that alleged the social media giant misrepresented its daily user growth in 2015 in order to inflate its stock price. The suit resulted in an $809.5 million proposed settlement in 2021 days before trial.

- Vanessa has additional experience in securities cases including:
- *Forsta AP-Fonden et al v. St. Jude Medical Inc et al* ($39.25 million settlement in 2016*)
- *Hatamian v. Advanced Micro Devices, Inc.* ($29.5 million settlement in 2017*)
- *KBC Asset Mgmt. v. 3D Systems Corp.* ($50 million settlement in 2018*)
- *In re CenturyLink Sales Practices & Securities Litigation* ($55 million settlement in 2021*)

Vanessa's work for state and local municipalities includes representing the City of Chicago in litigation alleging e-cigarette maker JUUL misled the public on the safety of its products while marketing to children. She is a part of Motley Rice's team of attorneys who represent dozens of governmental entities, including states, cities, towns, counties and townships in litigation against several pharmaceutical drug manufacturers and distributors for the alleged deceptive marketing of highly addictive opioids.

Prior to her work with Motley Rice, Vanessa represented clients in family court and clerked for an estate planning firm in Charleston, S.C. Vanessa also worked as a paralegal for a personal injury firm while completing her legal studies.

LICENSED IN:
South Carolina

EDUCATION:
J.D., Charleston School of Law, 2013

B.A., College of Charleston, 2008

ASSOCIATIONS:
American Bar Association
Charleston County Bar Association
South Carolina Bar Association

*Prior results do not guarantee a similar outcome.

MotleyRice LLC

CHARLOTTE E. DOUGHERTY

843.216.9287 cloper@motleyrice.com

ASSOCIATE ATTORNEY

Charlotte Dougherty represents individuals and businesses in class actions and complex litigation involving consumer protection, general commercial issues, and securities fraud.

Her casework includes litigating on behalf of a class of more than a million tax return preparers who allege the IRS charged unauthorized user fees for the issuance and renewal of preparer tax identification numbers (*Steele v. United States*, Case No. 1:14-cv-1523-RCL). She also represents patients who allege their insurance provider engaged in a fraudulent scheme to overcharge for needed medical services and products while knowingly pocketing the difference.

Charlotte previously worked as an intern for South Carolina's 14th Circuit Solicitor's Office, assisting with trials and motions in General Sessions and Magistrate Court. While completing her legal studies, she worked as a research assistant for Wake Forest law professor Kami Chavis on topics including the intersection of technology and law, and racial bias in jury selection.

Charlotte served as the Executive Articles Editor for the Wake Forest Journal of Business and Intellectual Property Law and was a member of Moot Court, in addition to being a CALI Award recipient, and winner of the Dean Reynolds Award of Excellence, among other honors and recognitions.

LICENSED IN:
North Carolina
South Carolina
Texas

ADMITTED TO PRACTICE BEFORE:
U.S. District Court for the Northern District of Illinois

EDUCATION:
J.D. *cum laude,* Wake Forest School of Law, 2019

B.A. *magna cum laude*, University of South Carolina, 2016

ASSOCIATIONS:
American Bar Association
South Carolina Bar Association
Charleston County Bar Association

MotleyRice LLC

CAMERAN M. GILLIAM

843.834.0836 cgilliam@motleyrice.com

ASSOCIATE ATTORNEY

Cameran Gilliam represents clients in complex litigation including securities fraud, shareholder derivative, and corporate misconduct matters.

Cameran is part of Motley Rice's securities litigation team. She is currently litigating securities claims against Archer Daniels-Midland Company and certain of its executives on behalf of shareholders. Additionally, Cameran is part of the team representing shareholders against Seagate Technology Holdings and its CEO and CFO.

Prior to joining Motley Rice, Cameran worked in the Chicago office of another national plaintiffs' litigation firm specializing in securities litigation and shareholder rights. In that role, she was part of the litigation team in *Flynn v. Exelon Corp.,* a matter arising from the alleged concealment of the multi-year bribery of a public official. This case resulted in a $173 million* settlement, the seventh largest securities class action settlement in the Seventh Circuit. Most recently, she was part of the team that achieved a $60 million* settlement in *Allison v. Oak Street Health, Inc*. Additionally, she worked as an Assistant State's Attorney with the Cook County State's Attorney's Office in Chicago in the Civil Actions Bureau. While in law school, Cameran served as a Senior Editor for Loyola's Consumer Law Review and was the recipient of three CALI awards.

AWARDS AND ACCOLADES:

Super Lawyers® lists

2024–2025 *Rising Stars list*

LICENSED IN:

Illinois

ADMITTED TO PRACTICE BEFORE:

U.S. District Court for the Northern and Southern and Districts of Illinois

EDUCATION:

J.D., *cum laude*, Loyola University Chicago School of Law, 2019

B.A., University of Florida, 2012

*Prior results do not guarantee a similar outcome.

MotleyRice LLC

MAX N. GRUETZMACHER

843.216.9623 mgruetzmacher@motleyrice.com

MEMBER ATTORNEY

Max Gruetzmacher focuses his practice on securities and consumer fraud, representing large public pension funds, unions and other institutional investors in securities and consumer fraud class actions and shareholder derivative suits, as well as consumers, businesses, and governmental entities in other types of complex civil litigation.

Max also brings substantial experience counseling the firm's attorneys and clients with respect to e-discovery strategy throughout the various stages of litigation, from pre-filing through trial.

Prior to joining the firm, Max gained experience in a variety of legal practice areas, including defense of pharmaceutical mass torts cases, of banks in mortgage-backed securities cases, and in appellate criminal defense.

AWARDS AND ACCOLADES:

The National Trial Lawyers
2022 *Rising Stars of the Plaintiffs Bar* list

Charleston Regional Business Journal
2022 Forty Under 40

LICENSED IN:
South Carolina

ADMITTED TO PRACTICE BEFORE:
U.S. Court of Appeals for the Ninth Circuit

U.S. District Court for the District of South Carolina, and the Northern District of Illinois

EDUCATION:
J.D., Marquette University Law School, 2008

B.A., University of Wisconsin-Madison, 2004

ASSOCIATIONS:
South Carolina Bar Association
Charleston County Bar Association

MotleyRice LLC

SERENA P. HALLOWELL

212.577.0043 shallowell@motleyrice.com

MEMBER ATTORNEY

With more than 20 years of complex litigation and securities experience, Serena Hallowell has been recognized by her peers as a leader in the plaintiffs' securities bar and a Plaintiffs' Lawyer "Trailblazer" in 2019 by *National Law Journal* for her work in securities opt-out litigation.

As lead of Motley Rice's direct-action litigation efforts, and a leader of the firm's securities fraud team, Serena litigates for some of the world's largest institutional investors, including pension funds, hedge funds, mutual funds, family offices, and other large institutional investors. She also regularly advises institutional investors and public entities regarding recovery opportunities in connection with fraud-related conduct. She is actively litigating cases against Sotera Health Company, Meta's directors and officers, Abbott Laboratories, and has recently resolved direct actions against Valeant Pharmaceuticals. Prior to her time at Motley Rice, Serena was the head of a direct-action practice and member of the securities class action group as a partner of a large securities law firm in New York. In that capacity, she was a key member of several litigation teams that achieved multi-million dollar settlements for clients, aggregating close to $500 million.*

Serena has also led opt-out cases against companies, including Valeant Pharmaceuticals, Perrigo Company, and Teva Pharmaceuticals, for a variety of institutional investors seeking to recoup losses stemming from alleged fraud-related conduct. With respect to Valeant, Serena and her team pursued claims under the New Jersey RICO statute and was the first opt-out plaintiff to successfully defeat a motion to dismiss those claims. Certain Valeant actions have since been resolved and in 2025 Serena resolved the last two Valeant matters she was prosecuting on behalf of two large institutional investors (under confidential terms).

Serena is a frequent speaker in legal circles throughout the country on matters related to securities litigation.

LICENSED IN:
New York

ADMITTED TO PRACTICE BEFORE:
U.S. Court of Appeals for the First, Ninth, and Eleventh Circuits

U.S. District Court for the Northern District of Illinois, and the Southern and Eastern Districts of New York

EDUCATION:
J.D., Boston University School of Law, 2003

B.A., Occidental College, 1999

ASSOCIATIONS:
Law360 Securities Editorial Advisory Board, 2022
Law360 Diversity & Inclusion Editorial Board, 2024
New York City Bar Association, Securities Litigation Committee
Federal Bar Council
South Asian Bar Association
National Association of Public Pension Attorneys, Securities Litigation Committee and Fiduciary & Governance Committee
National Association of Women Lawyers

*Prior results do not guarantee a similar outcome.

Continued...

SELECTED PUBLICATIONS:

- *'Justices Should Acknowledge ESG's Importance to Investors,' Law360 (June 2021)*
- *'Don't Forget the "E" and the "S" in ESG: Securities Lawsuits Are No Longer Only About Corporate Governance,' NAPPA Report (October 2021)*
- *'Mutual Funds Should Consider Shareholder Litigation,'* Law360 (Oct. 8, 2019)
- *'Around the World in a Decade: The Evolving Landscape of Securities Litigation Post-Morrison,'* NAPPA (Nov. 26, 2019)
- *'Emulex Highlights Greater Scrutiny of Issues at High Court,'* Law360 (April 25, 2019)
- *'China Agritech's Positive Implications for Plaintiffs,'* Law360 (July 3, 2018)
- *'Direct Actions: A Path to Recovery for Foreign Purchases of Securities,'* The NAPPA Report (Oct. 31, 2017)
- *'Investor Recovery Strategies Following ANZ Securities,'* Law360 (July 12, 2017)
- *'Does 'Dukes' Require Full 'Daubert' Scrutiny at Class Certification?'* New York Law Journal (Nov. 25, 2011)

AWARDS AND ACCOLADES:

Super Lawyers
2022-2024 *New York Metro Super Lawyers* list – Securities

Chambers USA
2025 Securities: Plaintiffs – New York, Band 2
2024 Securities: Plaintiffs – New York, Band 3
2020–2023 Securities: Plaintiffs – New York, Up and Coming

Benchmark Litigation
2020–2021 Future Star

National Law Journal
2020 Elite Women of the Plaintiffs' Bar
2019 Plaintiffs' Lawyers Trailblazers

Lawdragon
2019–2025 Lawdragon 500 Plaintiff Financial Lawyers - Securities Litigation
2019–2020 Lawdragon 500

Law360
2019 Securities MVP
2016 Rising Star

The Legal 500 United States
2016–2017 Securities Litigation

MotleyRice LLC

NELI TRAYKOVA HINES

843.216.9395 nhines@motleyrice.com

ASSOCIATE ATTORNEY

Neli Traykova Hines pursues complex securities fraud class actions for institutional investors and individual shareholders who seek to recover losses caused by alleged corporate misconduct.

Neli is actively involved in significant securities matters, including representing investors in claims against Archer Daniels Midland Company and several of its executives. She is also part of the team litigating on behalf of shareholders in actions against Upstart Technologies alleging the company made misleading statements regarding its artificial intelligence technology.

Neli has contributed to significant recoveries for investors, including the $809.5 million* settlement with Twitter Inc. in 2021 and the $55 million* settlement with Chegg Inc. in 2025.

Neli works closely with public pension trustees and fund professionals to understand their fiduciary goals and responsibilities in matters involving securities fraud, corporate governance and shareholder rights. Through this work, she strives to serve as a trusted resource for institutional stakeholders, helping them stay informed of evolving legal risks, regulatory developments, and emerging trends that may affect long-term fund oversight and accountability.

In addition to her securities litigation practice, Neli represents whistleblowers in actions before the U.S. Securities and Exchange Commission (SEC)—where she worked as a legal intern during law school.

While completing her legal studies, Neli was a student attorney with the Entrepreneurship Law Clinic at American University, counseling small businesses on corporate structuring, taxation, financing and growth and succession planning. She was a member of the Business Law Review and competed internationally in mediation and negotiation competitions as a member of the Alternative Dispute Resolution Honor Society.

LICENSED IN:

District of Columbia
Illinois
Maryland
South Carolina

ADMITTED TO PRACTICE BEFORE:

U.S. District Court for the Northern District of Illinois

EDUCATION:

J.D., American University Washington College of Law, 2021

B.S., American University, 2016

ASSOCIATIONS:

Washington D.C. Bar Association
South Carolina Bar Association
Charleston County Bar Association

*Prior results do not guarantee a similar outcome.

MotleyRice LLC

MARLON E. KIMPSON

843.216.9180 mkimpson@motleyrice.com

MEMBER ATTORNEY

Marlon Kimpson represents victims of corporate malfeasance, from investors in securities fraud cases to consumers harmed by large data and privacy breaches, as well as people injured or killed in catastrophic incidents. Building upon the firm's relationships with unions and governmental entities, Marlon represents individuals, state and municipality pension funds, multi-employer plans, unions and other institutional investors in securities fraud class actions and in mergers and acquisition cases, seeking asset recovery and improved corporate governance. Marlon's advocacy and leadership extends beyond the courtroom, including his appointment by President Biden in 2023 to serve on the White House Advisory Committee for Trade Policy and Negotiations.

Marlon litigated securities cases including: *In re Atheros Communications, Inc., Shareholder Litigation; In re Celera Corporation Shareholder Litigation; In re RehabCare Group, Inc. Shareholders Litigation; In re Coventry Healthcare, Inc., Shareholder Litigation; and In re Big Lots, Inc., Shareholder Litigation*. In 2020, Marlon, as local counsel, helped negotiate a $192 million settlement* for institutional investors in *In re SCANA Corporation Securities Litigation*, a complex securities fraud matter related to alleged misrepresentations and omissions concerning the design, construction, and abandonment of SCANA's nuclear construction project in South Carolina. It is the largest securities class action recovery ever obtained in the District of South Carolina, the fifth largest securities class action recovery in the history of the Fourth Circuit, and among the top 100 securities class action recoveries nationwide. In 2017, he helped secure a $16 million settlement* to resolve shareholders' claims in *Epstein v. World Acceptance Corp. et al.,* which alleged that World Acceptance misled investors about its lending practices and compliance with federal law. Marlon now represents shareholders as co-lead counsel in a federal derivative suit that alleges Wells Fargo and a number of the bank's executives breached their fiduciary duty by failing to address alleged discriminatory lending and hiring practices that negatively affected minority borrowers and employees.

Outside of his securities work, Marlon is co-lead counsel and a member of the Plaintiffs' Steering Committee for multidistrict litigation, *In re: Blackbaud Inc. Customer Data Security Breach Litigation,* filed in the District of South Carolina for consumers affected by a 2020 ransomware attack and resulting data breach that targeted software company Blackbaud. Marlon has been retained by Charleston County School District to represent it against social media platforms such as Meta, Instagram, Snapchat, and Tik Tok, which allegedly designed defective products that encourage addictive behavior in adolescents and result in emotional and physical harms, including death.

Marlon also represents dozens of governmental entities, including states, counties, cities, towns, and townships in litigation targeting the alleged deceptive marketing and over-distribution of highly addictive opioid drugs, a contended cause of the nationwide opioid crisis. His work includes helping to secure over $500 million* for opioid abatement in the State of South Carolina.

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LICENSED IN:
South Carolina

ADMITTED TO PRACTICE BEFORE:
U.S. District Court for the District of South Carolina, Eastern District of Michigan

EDUCATION:
J.D., University of South Carolina School of Law, 1999

B.A., Morehouse College, 1991

ASSOCIATIONS:
American Association for Justice
South Carolina Association for Justice
National Association of Public Pension Attorneys
American Bar Association
National Bar Association

*Prior results do not guarantee a similar outcome.

MARLON E. KIMPSON *Continued...*

Marlon started his legal career litigating cases on behalf of worker's harmed by asbestos exposures across the country. He has also represented victims of catastrophic personal injury, wrongful death and aviation disasters, including commercial and charter aviation cases with clients, defendants and accidents involving multiple countries. He was also instrumental in the Deepwater Horizon BP oil spill settlements claims programs on behalf of people and businesses.

Marlon is a former South Carolina State Senator for District 42 and represented citizens of Charleston and Dorchester Counties for nearly a decade. A frequent speaker, Marlon has presented at seminars and conferences across the country, including the Public Funds Summit, the National Association of State Treasurers, the South Carolina Black Lawyers' Association, the National Conference on Public Employee Retirement Systems (NCPERS) and the National Association of Securities Professionals (NASP).

After five years in commercial banking, Marlon entered the field of law and served as a law clerk to Judge Matthew J. Perry of the U.S. District Court of South Carolina. His legal work and volunteer service also earned him the University of South Carolina School of Law bronze Compleat Award in 1999.

Marlon is active in his community and has held leadership roles with the University of South Carolina Board of Visitors, the Charleston Black Lawyers Association and the South Carolina Election Commission. In 2017, the American Association of Justice Minority Caucus awarded Marlon with its Johnnie L. Cochran, Jr. Soaring Eagle Award reserved for lawyers of color who have made outstanding contributions to the legal profession and paved the way for others. He is a lifetime member of the NAACP and a member of Sigma Pi Phi Boulé and Omega Psi Phi Fraternity, Inc.

AWARDS AND ACCOLADES:

Best Lawyers® Charleston, SC
2015–2026 Mass tort litigation/class actions – plaintiffs
2025-2026 Litigation - Securities
2025-2026 Securities/Capital Markets Law

Lawdragon
2019–2025 Lawdragon 500 Plaintiff Consumer Lawyers - Aviation, Consumer Fraud, Personal Injury
2019–2025 Lawdragon 500 Plaintiff Financial Lawyers - Securities, Whistleblower, Consumer Fraud

South Carolina Lawyers Weekly
2018 Leadership in Law Honoree

American Association for Justice
2017 Johnnie L. Cochran, Jr. Soaring Eagle Award

Benchmark Plaintiff
2012 National "Litigation Star": mass tort/product liability
2012–2014 South Carolina "Litigation Star": environmental, mass tort, securities

Coastal Conservation League
2016 Coastal Stewardship Award

United Food and Commercial Workers
2016 Legislative Activist of the Year

MotleyRice LLC

GREGG S. LEVIN

843.216.9512 glevin@motleyrice.com

SENIOR COUNSEL

With more than three decades of legal experience, Gregg Levin represents domestic and foreign institutional investors and union pension funds in corporate governance, directorial misconduct and securities fraud matters. His investigative, research and writing skills have supported Motley Rice as lead or co-lead counsel in numerous securities and shareholder derivative actions, including cases involving HP, Avon, and Cintas Corporation. Gregg manages complaint and brief writing for class action deal cases, shareholder derivative suits and securities fraud class actions.

Prior to joining Motley Rice, Gregg was an associate with Grant & Eisenhofer in Delaware, where he represented institutional investors in securities fraud actions and shareholder derivative actions in federal and state courts across the country, including the WorldCom, Telxon and Global Crossing cases. He also served as corporate counsel to a Delaware Valley-based retail corporation from 1996-2003, where he handled corporate compliance matters and internal investigations.

In 2019, Gregg was appointed as a Vice President of the Institute for Law and Economic Policy, a foundation whose goals include supplementing the resource-limited SEC by educating the public on the importance of private securities fraud litigation in maintaining corporate accountability. Since its inception in the 1990s, the institute has presented and published papers that have been cited in more than 60 federal cases, including several in the U.S. Supreme Court. Appearing in the media to discuss a variety of securities matters, Gregg has also presented in educational forums, including at the Ethics and Transparency in Corporate America Webinar held by the National Association of State Treasurers.

PUBLISHED WORKS:

Gregg is a published author on corporate governance and accountability issues, having written significant portions of the treatise *Shareholder Activism Handbook* (Aspen Publishers, November 2005), as well as several other articles of interest to institutional investors, including:

- "*In re Cox Communications:* A Suggested Step in the Wrong Direction" (*Bank and Corporate Governance Law Reporter,* September 2005)
- "Does Corporate Governance Matter to Investment Returns?" (*Corporate Accountability Report*, September 23, 2005)
- "*In re Walt Disney Co. Deriv. Litig.* and the Duty of Good Faith under Delaware Corporate Law" (*Bank and Corporate Governance Law Reporter*, September 2006)

LICENSED IN:

District of Columbia
Massachusetts
South Carolina

ADMITTED TO PRACTICE BEFORE:

U.S. Court of Appeals for the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Ninth and Eleventh Circuits

U.S. District Court for the District of Colorado, Northern District of Illinois, District of Massachusetts, and the Eastern District of Michigan

EDUCATION:

J.D., Vanderbilt University School of Law, 1987

B.A. *magna cum laude*, University of Rochester, 1984

ASSOCIATIONS:

Institute for Law and Economic Policy, Vice President

Continued...

- "Proxy Access Takes Center Stage: The Second Circuit's Decision in American Federation of State County and Municipal Employees, Employees Pension Plan v. American International Group, Inc." (*Bloomberg Law Reports*, February 5, 2007)
- "Investor Litigation in the U.S. -- The System is Working" (*Securities Reform Act Litigation Reporter*, February 2007)

AWARDS AND ACCOLADES:

Best Lawyers® Charleston, S.C.
2024-2026 Mass tort litigation / class actions – plaintiffs

Law360
2022 "Securities MVP"

South Carolina Lawyers Weekly
2022 Leadership in Law Honoree

Lawdragon
2019 Lawdragon 500 Plaintiff Financial Lawyers

MotleyRice LLC

JOSHUA LITTLEJOHN

843.216.9447 jlittlejohn@motleyrice.com

MEMBER ATTORNEY

With a broad base of experience in complex litigation—including securities fraud, corporate governance, whistleblower cases under Dodd-Frank and the False Claims Act, and catastrophic injury and death cases—Josh Littlejohn is one of several lawyers leading Motley Rice's securities litigation team, particularly in cases involving healthcare and e-commerce.

Josh represents public pension funds, unions and other institutional investors in both federal and state courts. He also represents people with catastrophic personal injuries and corporate whistleblowers. Josh works directly with clients and has been involved in all aspects of the litigation process, including case evaluation, fact and expert discovery, resolution and trial.

Throughout his career Josh has been involved in numerous complex securities matters including serving as lead or co-lead counsel against Alexion Pharmaceuticals; Amazon; Discover Financial Services; Wells Fargo & Company; 3D Systems Corporation; St. Jude Medical, Inc.; Omnicare; and numerous others. Along with other Motley Rice lawyers, Josh was South Carolina liaison counsel in a securities fraud class action that settled in 2020 filed by investors against SCANA Corporation over its failed nuclear reactor project. Josh regularly reviews and analyzes new securities fraud, shareholder derivative, and SEC whistleblower matters on behalf of our clients and the firm. He is currently part of the Motley Rice team evaluating cases related to exposure to contaminated ground water in Camp Lejeune, North Carolina.

In addition to securities and personal injury matters, Josh is a member of the Motley Rice team that evaluates and litigates violations of the federal False Claims Act and Anti-kickback Statute on behalf of corporate whistleblowers.

Aside from various securities and whistleblower matters, Josh was a part of the Motley Rice negotiating team that helped secure a resolution with a major U.S. auto manufacturer on behalf of Takata airbag victims. Early in his career, Josh worked on discovery in mass tort litigation against large drug manufacturers.

AWARDS AND ACCOLADES:

Lawdragon
2019 Lawdragon 500 Plaintiff Financial Lawyers

Super Lawyers®
2013–2017 *South Carolina Super Lawyers Rising Star* list
Securities litigation; Class action/mass torts; General litigation

LICENSED IN:
South Carolina

ADMITTED TO PRACTICE BEFORE:

U.S. Court of Appeals for the Third and Fourth Circuits

U.S. District Court for the District of Colorado, District of South Carolina

EDUCATION:

J.D., Charleston School of Law, 2007

B.A., University of North Carolina – Asheville, 1999

ASSOCIATIONS:

American Bar Association
South Carolina Association for Justice

*Prior results do not guarantee a similar outcome.

MotleyRice LLC

RIDGE MAZINGO

843.216.9620 rmazingo@motleyrice.com

ASSOCIATE ATTORNEY

Ridge Mazingo is a trial lawyer who litigates catastrophic injury and wrongful death cases. He also handles securities fraud class actions and complex mass torts.

Since joining Motley Rice, he has supported a cross section of litigations. He worked with the firm's securities litigation team on the judicial approval process of the $809.5 million dollar settlement with social media company Twitter which resolved allegations of financial misrepresentation to shareholders.*

Ridge represents individuals with ovarian cancer as an alleged result of talcum powder usage. He has been a member of multiple trial teams and has experience with all phases of litigation from complaint filing to case resolution. Whether representing a client who lost a loved one to a defective product, or an institutional investor in a securities fraud matter, Ridge stands up for those who have been hurt by corporate misconduct.

Prior to law school, Ridge gained valuable experience in state government as a Legislative Aide in the North Carolina House of Representatives and worked with a state legislative-focused lobbying and consulting firm. While attending law school, Ridge was a member of the North Carolina Law Review, and held legal internships with the N.C. Department of Justice Consumer Protection Division and a mid-size regional firm focusing on civil defense and transactional matters.

Ridge was also a volunteer firefighter for the Snow Hill Fire Department, where he received the 2011 Rookie of the Year commendation. Still active in his community, Ridge volunteers with Young Life Capernaum, an organization that creates community and belonging for youth with special needs and is active in his church community.

LICENSED IN:
South Carolina

EDUCATION:
J.D., University of North Carolina School of Law, 2022

B.A. *summa cum laude*, North Carolina State University, 2018

ASSOCIATIONS:
American Association for Justice
South Carolina Association for Justice

*Prior results do not guarantee a similar outcome.

MotleyRice LLC

CHRISTOPHER F. MORIARTY

843.216.9245 cmoriarty@motleyrice.com

MEMBER ATTORNEY

Christopher Moriarty litigates securities fraud and other complex litigation in the United States and consults institutional investors on opportunities to seek recovery in securities-related actions. His securities fraud class action practice encompasses every aspect of litigation, from case-starting to settlement. Notable securities fraud class actions in which he served as part of the lead counsel team include:

- *In re Twitter Inc. Securities Litigation*, No. 16-cv-05314-JST (N.D. Cal.) ($809.5 million recovery*);
- *In re Barrick Gold Securities Litigation*, No. 13-cv-03851 (S.D.N.Y.) ($140 million recovery*);
- *City of Brockton Retirement System v. Avon Products, Inc.*, 11 Civ. 4655 (PGG) (S.D.N.Y.) ($62 million recovery*);
- *Hill v. State Street Corp.*, No. 09-cv-12136-GAO (D. Mass.) ($60 million recovery*);
- *In re Hewlett-Packard Co. Securities Litigation*, No. 11-cv-1404 (RNBx) (C.D. Cal.) ($57 million recovery*)
- *KBC Asset Management NV v. 3D Systems Corp.*, No. 15-cv-02393-MGL (D.S.C.) ($50 million recovery*);
- *In re Medtronic, Inc. Securities Litigation*, No. 0:13-cv-0168 (D. Minn.) ($43 million recovery*);
- *Första AP-Fonden and Danske Invest Management A/S v. St. Jude Medical, Inc.*, Civil No. 12-3070 (JNE/HB) (D. Minn.) ($39.25 million recovery*);
- *Ross v. Career Education Corp.*, No. 12-cv-00276 (N.D. Ill.) ($27.5 million recovery*); and
- *KBC Asset Management NV v. Aegerion Pharmaceuticals, Inc.*, No. 14-cv-10105-MLW (D. Mass.) ($22.25 million recovery*).

Christopher has also represented investors in direct actions under federal securities laws, in shareholder derivative litigation, and in antitrust class actions; whistleblowers in proceedings before the U.S. Securities and Exchange Commission; and relators in qui tam litigation. In the international context, Christopher serves as U.S. counsel to the Stichting Petrobras Compensation Foundation in the Netherlands, which represents the interests of investors who traded in Petrobras securities outside the United States and who suffered losses as a result of an alleged long-running fraud and bribery scheme perpetrated by Petrobras and certain of its related entities and former executives.

Continued...

LICENSED IN:
South Carolina

ADMITTED TO PRACTICE BEFORE:
U.S. Court of Appeals for the First, Second, Third, Fourth, Fifth, Ninth, and Tenth Circuits

U.S. District Court for the Northern District of Illinois, the Eastern District of Michigan, and the District of South Carolina

EDUCATION:
J.D., Duke University School of Law, 2011

M.A., Trinity College, University of Cambridge, 2007

Bar Vocational Course (Very Competent), Inns of Court School of Law, 2006

Graduate Diploma in Law (Commendation), BPP Law School, London, 2005

B.A., Trinity College, University of Cambridge, 2003

ASSOCIATIONS:
South Carolina Association for Justice
American Bar Association
South Carolina Bar Association
Charleston County Bar Association

*Prior results do not guarantee a similar outcome.

In addition to his securities practice, Christopher represents dozens of governmental entities in litigation against several pharmaceutical drug manufacturers, distributors, and pharmacies in connection with the opioid epidemic. As part of that, he served as one of Washington State's litigation and trial counsel in its action against the "Big Three" distributors of prescription opioids that resulted in a $518 million settlement after trial. He also successfully briefed and argued the oppositions to numerous motions to dismiss in the State of Alaska's action against numerous opioid manufacturers.*

As part of his pro bono practice, Christopher has drafted *amicus curiae* briefs in approximately 20 constitutional law cases before the U.S. Supreme Court (which has cited his work) and the federal courts of appeal. Outside of his legal practice, Christopher serves on the Board of Directors of Operation Sight, a non-profit that provides free cataract surgery and other services to those in need.

Christopher was called to the Bar in England and Wales by the Honourable Society of the Middle Temple in 2008.

SELECT PUBLICATIONS:

Christopher F. Moriarty, *Supreme Court Rules That Securities Act Time Bar Is Not Subject to American Pipe Tolling*, Class Action & Derivative Suits Newsletter, American Bar Association (Oct. 3, 2017)

SELECT PRESENTATIONS:

Panelist, Experts: Communicating Complex Ideas and Issues in Litigation Consistent with Messaging Trends, American Bar Association Litigation Section Annual Conference (May 6, 2022)

AWARDS AND ACCOLADES:

South Carolina Super Lawyers® Rising Stars list
2016–2021 Securities litigation

MotleyRice LLC

WILLIAM H. NARWOLD

860.882.1676 bnarwold@motleyrice.com

MEMBER ATTORNEY

Bill Narwold has advocated for corporate accountability and fiduciary responsibility for nearly 40 years, representing consumers, governmental entities, unions and institutional investors. He litigates complex securities fraud, shareholder rights and consumer fraud lawsuits, as well as matters involving unfair trade practices, antitrust violations and whistleblower/qui tam claims.

Bill leads Motley Rice's securities and consumer fraud litigation teams and False Claim Act practice. He is also active in the firm's appellate practice. His experience includes being involved in more than 200 appeals before the U.S. Supreme Court, U.S. Courts of Appeal and multiple state courts.

Prior to joining Motley Rice in 2004, Bill directed corporate, securities, financial, and other complex litigation on behalf of private and commercial clients for 25 years at Cummings & Lockwood in Hartford, Connecticut, including 10 years as managing partner. Prior to his work in private practice, he served as a law clerk for the Honorable Warren W. Eginton of the U.S. District Court, District of Connecticut from 1979-1981.

Bill often acts as an arbitrator and mediator both privately and through the American Arbitration Association. He is a frequent speaker on legal matters, including class actions. Named one of 11 lawyers "who made a difference" by *The Connecticut Law Tribune*, Bill is recognized as an AV® rated attorney by Martindale-Hubbell®.

Bill has served the Hartford community with past involvements including the Greater Hartford Legal Assistance Foundation, Lawyers for Children America, and as President of the Connecticut Bar Foundation. For more than twenty years, Bill served as a Director and Chairman of Protein Sciences Corporation, a biopharmaceutical company in Meriden, Connecticut.

Continued...

LICENSED IN:
Connecticut
District of Columbia
New York
South Carolina

ADMITTED TO PRACTICE BEFORE:
U.S. Supreme Court

U.S. Court of Appeals for the First, Second, Third, Fourth, Fifth, Sixth, Eighth, Ninth, Tenth, Eleventh, D.C., and Federal Circuits

U.S. District Court for the District of Connecticut, Northern District of Illinois, Eastern District of Michigan, Eastern and Southern Districts of New York, District of South Carolina

EDUCATION:
J.D. *cum laude*, University of Connecticut School of Law, 1979

B.A., Colby College, 1974

ASSOCIATIONS:
American Bar Association
Connecticut Bar Foundation, Past President
Taxpayers Against Fraud
University of Connecticut Law School Foundation, past Board of Trustees member

*Prior results do *not guarantee a similar outcome*.

AWARDS AND ACCOLADES:

Connecticut Law Tribune
2022 Connecticut Legal Awards "Distinguished Leaders" list

Best Lawyers®
2013, 2015, 2017, 2019, 2023 Hartford, Conn. "Lawyer of the Year": Litigation–Banking and Finance
2005–2026 Litigation–Banking and Finance; Mergers and acquisitions; Securities
2022–2026 Antitrust Law

Super Lawyers®
2009–2022 *Connecticut Super Lawyers and New England Super Lawyers®* lists Securities litigation; Class action/mass torts

Lawdragon
2019–2025 Lawdragon 500 Plaintiff Financial Lawyers - Securities, Consumer Fraud, Antitrust & Whistleblower Litigation

Connecticut Bar Foundation
2008 Legal Services Leadership Award

** For full Super Lawyers selection methodology visit: www.superlawyers.com/about/selection_process.html For current year CT data visit: www.superlawyers.com/connecticut/selection_details.html*

MotleyRice LLC

WILLIAM S. NORTON

843.216.9195 bnorton@motleyrice.com

MEMBER ATTORNEY

Bill Norton litigates securities fraud, corporate governance, False Claims Act, SEC whistleblower and other complex class action, consumer, and commercial matters. Bill has represented institutional and individual investors in securities fraud and shareholders actions before federal, state, and appellate courts throughout the country. He has also represented whistleblowers before the U.S. Securities and Exchange Commission through the Dodd-Frank Whistleblower Program and *qui tam* relators in actions under the False Claims Act.

Securities Fraud Litigation

Bill represents institutional investors as a member of the lead counsel teams in litigation involving Amazon.com, Inc., Discover Financial Services, Fluence Energy Inc., Globe Life Inc., Seagate Technology Holdings plc, Shoals Technologies, Inc., and Sotera Health Company. His previous securities fraud matters include:

- *In re SCANA Corporation Securities Litigation* ($192.5 million recovery as Liaison Counsel*)
- *Bennett v. Sprint Nextel Corp.* ($131 million recovery*)
- *Boston Retirement System v. Alexion Pharmaceuticals, Inc. ($125 million recovery*)*
- *In re Qualcomm Inc. Securities Litigation ($75 million recovery*)*
- *City of Brockton Retirement System v. Avon Products, Inc.* ($62 million recovery*)
- *Hill v. State Street Corporation* ($60 million recovery*)
- *City of Sterling Heights General Employees' Retirement System v. Hospira, Inc.* ($60 million recovery*)
- *In re Hewlett-Packard Company Securities Litigation* ($57 million recovery*)
- *In re Medtronic, Inc. Securities Litigation* ($43 million recovery*)
- *Hatamian v. Advanced Micro Devices, Inc.* ($29.5 million recovery*)
- *Ross v. Career Education Corporation* ($27.5 million recovery*)

Shareholder Derivative Litigation

Bill has also represented investors in shareholder derivative actions. He currently represents clients in derivative litigation involving Meta Platforms, Inc. and Wells Fargo & Company. His previous shareholder derivative matters include:

- *Manville Personal Injury Settlement Trust v. Gemunder* ($16.7 million payment and significant corporate governance reforms*)
- *In re Walgreen Co. Derivative Litigation* (corporate governance reforms concerning compliance with Controlled Substances Act*)

LICENSED IN:
Massachusetts
New York
South Carolina

ADMITTED TO PRACTICE BEFORE:
U.S. Supreme Court

U.S. Court of Appeals for the First, Second, Third, Fourth, Sixth, and Ninth Circuits

U.S. District Court for the District of Colorado, Northern District of Illinois, District of Massachusetts, Eastern and Southern Districts of New York, and District of South Carolina

EDUCATION:
J.D., Boston University School of Law, 2004

B.A./B.S. *magna cum laude*, University of South Carolina, 2001

ASSOCIATIONS:
Federal Bar Association
American Bar Association
American Association for Justice
New York State Bar Association
South Carolina Bar Association
Charleston County Bar Association

*Prior results do not guarantee a similar outcome.

Continued...

Merger and Acquisition Litigation

Bill has represented institutional shareholders in corporate M&A litigation, including:

- *In re Allion Healthcare, Inc. Shareholders Litigation* ($4 million payment to shareholders*)
- *In re RehabCare Group, Inc., Shareholders Litigation* ($2.5 million payment, modification of merger agreement, and additional disclosures to shareholders*)
- *In re Atheros Communications Shareholder Litigation* (preliminary injunction delaying shareholder vote and requiring additional disclosures to shareholders in $3.1 billion merger*)
- *Maric Capital Master Fund, Ltd. v. PLATO Learning, Inc.* (preliminary injunction requiring additional disclosures to shareholders in $143 million private-equity buyout*)

Other Commercial, Consumer Fraud, and Whistleblower Matters

Bill has represented clients in a variety of commercial, consumer fraud, and whistleblower matters, including:

- Satellite retailers in class action against EchoStar Corporation ($83 million recovery*)
- Municipal bondholders in class action concerning alleged Ponzi scheme ($7.8 million recovery*)
- A *qui tam* whistleblower in appeal, resulting in reinstatement of claim for employment retaliation*
- Consumers in class action against DirecTV regarding early cancellation fees
- German bank in litigation concerning collateralized debt obligations
- Investors in actions concerning variable life insurance policies funneled to the Madoff Ponzi scheme

Before joining Motley Rice, Bill practiced securities and commercial litigation in the New York office of an international law firm. In law school, Bill served as an Editor of the *Boston University Law Review* and was a G. Joseph Tauro Distinguished Scholar. He worked as a law clerk in the United States Attorney's Office for the District of Massachusetts, represented asylum seekers at Greater Boston Legal Services, and studied law at the University of Oxford. Before law school, Bill worked for the United States Attorney's Office for the District of South Carolina and volunteered with the Neighborhood Legal Assistance Program of Charleston. He graduated Phi Beta Kappa from the University of South Carolina Honors College. Bill is recognized as an AV®-rated attorney by Martindale-Hubbell®.

AWARDS AND ACCOLADES:

Lawdragon
2019 Lawdragon 500 Plaintiff Financial Lawyers

Super Lawyers®
2013–2019 *South Carolina Super Lawyers Rising Stars* list
Securities litigation; Class action/mass torts; General litigation

MotleyRice LLC

LANCE OLIVER

843.216.9061 loliver@motleyrice.com

MEMBER ATTORNEY

Lance Oliver is a trial lawyer who litigates class actions, mass torts, and other complex matters. He has experience with all phases of litigation from complaint to verdict, to appeal. Lance has a special interest in the *voir dire* process (jury selection) and pretrial jury focus groups. He splits his practice between securities and consumer fraud class actions, and mass tort litigation involving defective products.

Lance has served as trial counsel in a variety of cases, including talcum powder cases, securities fraud class action cases, and tobacco cases. In 2021, Lance was also co-lead trial counsel in *In re Twitter Securities Fraud Litigation* in the Northern District of California. The case settled in 2022 for $809.5 million* mere days before going to trial. Institutional Shareholder Services ranked this as a top 20 settlement in securities fraud cases since the enactment of the Private Securities Litigation Reform Act.

Lance also led a trial team that secured a verdict of more than $1 million* for a smoker's widow in a wrongful death suit against tobacco giant Philip Morris, and successfully defended the verdict on appeal to the Fourth District Court of Appeals in Florida. In *Berger v. Philip Morris USA Inc*., Lance and co-counsel secured a verdict of more than $27 million* for a client who fell victim to the cigarette company's marketing campaigns targeting children at the age of 14. Lance and team defended this verdict through multiple rounds of appeals over a five-year period, finally securing full recovery for their client only after she had passed.

Lance is currently litigating securities fraud, products liability and consumer fraud cases. In particular, he is involved in the Social Media Addiction Litigation pending in the Northern District of California directed at holding social media giants responsible for alleged harms their products have caused children and schools.

After law school Lance served as the law clerk for the Honorable James Hughes Hancock (deceased) of the U.S. District Court, Northern District of Alabama, and prior to joining Motley Rice in 2007, Lance served as an associate in the Washington, D.C., office of a national law firm.

Lance is recognized as an AV Preeminent® rated attorney by Martindale-Hubbell®. He previously served as Chair of the Board of Directors of the Dee Norton Child Advocacy Center and the American Lung Association Local Leadership Board for the Charleston area. He is also a member of both the Motley Rice Hiring Committee and the Diversity, Equity and Inclusion Committee.

LICENSED IN:
Alabama
District of Columbia
Florida
South Carolina

ADMITTED TO PRACTICE BEFORE:
U.S. Court of Appeals for the District of Columbia, Fifth and the Eleventh Circuits; U.S. District Court for the District of Columbia, Middle and Southern Districts of Florida, and the Northern District of Illinois

EDUCATION:
J.D., Duke University School of Law, 2004

B.A., Samford University, 2001

ASSOCIATIONS:
American Bar Association

*Prior results do not guarantee a similar outcome.

Continued...

AWARDS AND ACCOLADES:

Benchmark Litigation
2022 Plaintiff Litigator of the Year
2022 Impact Case Award

South Carolina Lawyers Weekly
2021 Leadership in Law Honoree

Lawdragon
2019–2023 Lawdragon 500 Plaintiff Financial Lawyers

***South Carolina Super Lawyers® Rising Stars* list**
2013–2018 Securities litigation; Class action/mass torts

The National Trial Lawyers
2016 Top 100 Trial Lawyers™ South Carolina:

MotleyRice LLC

MEGHAN S. B. OLIVER

843.216.9492 moliver@motleyrice.com

MEMBER ATTORNEY

Meghan Oliver's practice focuses on complex litigation and class actions, including work on securities fraud cases and general commercial litigation.

Meghan is actively involved in various class actions, including a securities fraud class action against Archer Daniels Midland alleging accounting fraud, and several against the federal government. Her cases against the federal government include *Nat'l Veterans Legal Services Program v. United States*, Case No. 16-745-PLF, which alleges that the Administrative Office of the U.S. Courts charges more for PACER services than is authorized by statute, and *Steele v. United States*, Case No. 1:14-cv-1523-RCL, which alleges that the IRS charged more than a million tax return preparers unauthorized user fees for the issuance and renewal of preparer tax identification numbers.

She has represented public pension funds and institutional investors in several securities fraud class actions, including *In re Twitter, Inc. Securities Litigation*, No. 3:16-cv-05315-JST-SK, which settled for $809.5 million. *

Apart from her class action practice, Meghan has led or participated in a variety of matters, including representing SESAC in a rate-setting arbitration against the Radio Music License Committee, and representing a whistleblower in a False Claims Act case against a pharmaceutical manufacturer.

Prior to joining Motley Rice, Meghan worked as a business litigation and antitrust associate in Washington, D.C. There, she assisted in the trial of a multidistrict litigation antitrust case and assisted in multiple corporate internal investigations. She is a member of Phi Beta Kappa.

AWARDS AND ACCOLADES:

National Law Journal
2022 Litigation Trailblazer

Lawdragon
2019–2025 Lawdragon 500 Plaintiff Financial Lawyers - Commercial Litigation, esp. Consumer & Securities Fraud

LICENSED IN:

District of Columbia
South Carolina
Virginia

ADMITTED TO PRACTICE BEFORE:

U.S. Court of Appeals for the Federal Circuit

U.S. District Court for the Northern District of Illinois, District of South Carolina, and the Western District of Virginia

EDUCATION:

J.D., University of Virginia School of Law, 2004

B.A. with distinction, University of Virginia, 2000

ASSOCIATIONS:

American Bar Association

*Prior results do not guarantee a similar outcome.

MotleyRice LLC

RANEE SAUNDERS

843.216.9511 rsaunders@motleyrice.com

ASSOCIATE ATTORNEY

Ranee Saunders advocates to protect the rights of the injured in complex class actions and institutional investors in securities fraud litigation.

Ranee is involved in a securities fraud class action filed against AbbVie Inc. that alleges the company engaged in illegal kickbacks and other misconduct to boost sales. She also represents Upstart Holdings, Inc. shareholders who allege the company made misleading statements with regards to its artificial intelligence technology. Her casework also includes class action work for individuals and businesses.

Prior to joining Motley Rice, Ranee practiced at a South Carolina firm in complex and class action litigation, including representing states and local governments in cases stemming from the opioid epidemic, and serving as class counsel in companion class action cases against the then-largest suppliers of electricity in South Carolina. Ranee also has extensive criminal appellate experience, having handled criminal appeals in private practice and serving as an Assistant Attorney General in South Carolina's Criminal Appeals Division. Ranee spent the first five years of her legal career as a law clerk for Justice Kaye G. Hearn (retired) on the Supreme Court of South Carolina.

LICENSED IN:
South Carolina

ADMITTED TO PRACTICE BEFORE:
U.S. Supreme Court

U.S. Court of Appeals for the Fourth and Sixth Circuits

U.S. District Court for the District of South Carolina

EDUCATION:
J.D., *cum laude*, University of South Carolina School of Law, 2011

B.A., *cum laude*, University of South Carolina, 2003

ERIN CASEY WILLIAMS

843.216.9067 ecwilliams@motleyrice.com

ASSOCIATE ATTORNEY

Erin Casey Williams protects the interests of institutional investors and consumers through complex securities litigation. She also represents whistleblowers in *qui tam* cases under the False Claims Act.

Erin is a part of Motley Rice's litigation teams representing investors in securities fraud class action cases throughout the country. She represents the firm's clients in matters against Amazon.com, Inc., Abbott Laboratories, and Upstart Holdings, Inc.

Erin also represented financial advisors in litigation against Wells Fargo which resulted in a $79 million settlement.* The financial advisors alleged Wells Fargo forfeited their deferred compensation in violation of the Employee Retirement Income Security Act (ERISA). Additionally, Erin is involved in the firm's qui tam practice, working with relators to bring claims on behalf of the government.

While pursuing her law degree, Erin interned for the Federal Defender Program in Chicago in addition to working as a judicial extern for the Honorable Michael T. Mason of the U.S. District Court for the Northern District of Illinois. She served as an associate editor of the *University of Illinois Law Review* and the Community Service Chair of the Women's Law Society.

AWARDS AND ACCOLADES:

Best Lawyers®
2024-2026 *Ones to Watch* list: Litigation – Securities

LICENSED IN:

South Carolina

ADMITTED TO PRACTICE BEFORE:

U.S. Court of Appeals for the Second and Ninth Circuits

U.S. District Court for the Eastern District of Michigan, the Northern District of Illinois and the District of South Carolina

EDUCATION:

J.D., University of Illinois College of Law, 2014

B.S. with high honors, University of Illinois at Urbana-Champaign, 2011

ASSOCIATIONS:

American Bar Association
South Carolina Bar Association
South Carolina Association for Justice
South Carolina Women Lawyers Association
Charleston County Bar Association

*Prior results do not guarantee a similar outcome.

SECURITIES LITIGATION PROFESSIONAL STAFF

Ellie Kimmel

Senior Business Analyst Ellie Kimmel began working with Motley Rice attorneys in 2000. Prior to her work with the securities litigation team, she was a founding member of the firm's Central Research Unit and also supervised the firm's file management. She currently performs securities research and provides client portfolio analysis for the firm's securities cases.

Ellie has a diverse background that includes experience in both education and banking. She began her career in banking operations, where she served as an operations manager and business analyst in corporate banking support for 14 years. She then spent seven years teaching high school economics, Latin and history before joining Motley Rice.

EDUCATION:

B.A., University of South Florida, 1993

June Welch

As a Financial Analyst, June Welch is responsible for monitoring client portfolios, analyzing investor losses, and conducting research on companies facing allegations of securities fraud. She also assists in submitting claims for securities class action settlements.

June holds a Master of Business Administration degree from The Citadel, where she worked as a graduate assistant. As an undergraduate, she double-majored in Accounting and Business Administration.

EDUCATION:

M.B.A., The Citadel, 2017

B.S. with honors, Accounting, Business Administration, College of Charleston, 2015

Seth Simmons

Seth Simmons joined Motley Rice as a Financial Data Analyst in 2023. He analyzes trade data and calculates client losses for settlements and newly filed litigation. Seth works directly with settlement claims administrators to format trade data and file claims on behalf of our clients.

Prior to joining Motley Rice, Seth worked as a data analyst for a publicly traded software company for nearly a decade, and began his career as a staff accountant for an international shipping company.

EDUCATION:

M.B.A., Charleston Southern University, 2015

B.S., Business Administration, College of Charleston, 2010

Jeremy Johnson

Jeremy Johnson joined the firm in 2025 as a Data Analyst. His work with the Securities & Consumer Fraud litigation team helps quantify investor harm, assess trading patterns, and develop accurate models for estimating class-wide damages.

Jeremy brings a background in data science, finance, and consulting. Prior to joining Motley Rice, he worked as an analyst at a healthcare management consulting firm, where he developed tools to track physician onboarding and manage project portfolios.

EDUCATION:

M.S., Quantitative Management: Business Analytics, Duke University Fuqua School of Business, 2024

B.A., Financial Economics and Data Science & Statistics, University of Lynchburg, 2023

Evelyn Richards

Evelyn Richards joined Motley Rice in 2007. As a Law Clerk for the securities and consumer fraud team, she plays a key role in supporting litigation through editing, cite-checking and Shepardizing complaints, briefs, and other legal documents. She also trains support staff on how to use The Bluebook.

Evelyn has more than thirty years of experience in the legal field. Prior to joining Motley Rice, she was an Assistant Solicitor for the Ninth Circuit Solicitor's Office, where she prosecuted child abuse and neglect and juvenile criminal cases. She also worked for a time as a programmer/analyst, and was an administrator for a large telecom, corporate and litigation firm, supervising all office operations, including human resources and accounting procedures. Evelyn served as office manager for a small worker's compensation law office, where she managed trust and operating accounts and provided information technology support.

EDUCATION:

A.S. *cum laude*, Computer Technology, Trident Technical College, 1995

J.D., University of South Carolina School of Law, 1989

B.A., English Literature and Religion, University of Virginia, 1986

Lora McLaughlin

With more than 20 years of experience as a Paralegal and Administrator, Lora McLaughlin works closely with Motley Rice attorneys to help see cases through to final resolution. She also manages the securities fraud team's administrative staff to ensure that proper training is received and workloads are efficiently distributed.

Lora began her career as a paralegal and administrator working with engineers, technicians, and supervising personnel for two large defense contractor companies. She also gained valuable legal experience serving as a paralegal and office manager for several law firms in Virginia, acquiring experience and skill in client interaction, case management, and co-counsel involvement.

EDUCATION:
A.A.S., Tidewater Community College, 1997

Katherine Weil

Kate Weil is the team's Lead Research Paralegal and is instrumental in monitoring all cases filed in securities litigation in the U.S. She also fulfills attorneys' requests for documents and pleadings related to the firm's cases.

After earning a B.A. in criminology, Kate worked as a paralegal and legal assistant for several firms in Pittsburgh, where her casework included criminal defense, medical malpractice and civil litigation.

Prior to joining Motley Rice in 2002, Kate worked for Waste Management as a legal assistant for the eastern district's general counsel, senior employment counsel, and government affairs departments. Kate has more than 30 years of legal support experience.

EDUCATION:
B.A., Criminology, Indiana University of Pennsylvania, 1992

Dominique Brown

Dominique Brown joined Motley Rice as a Paralegal in July 2014. She assists the securities fraud team with case filings, exhibit preparation, legal research and deposition coordination, among other duties. Prior to joining Motley Rice, Dominique worked as a paralegal for an heirs' property law firm.

She is an honorably discharged veteran who served as a communications systems specialist with the Army National Guard during Operation Iraqi Freedom.

EDUCATION:
A.A.S., *summa cum laude,* Paralegal Studies, Criminal Justice, Trident Technical College, 2014

C.A.S., Microcomputer Business, Trident Technical College, 2015

MotleyRice LLC
ATTORNEYS AT LAW

www.motleyrice.com
1 800.768.4026
28 BRIDGESIDE BLVD.
MT. PLEASANT, SC 29464
SC | RI | CT | NY | WV | DC | NJ | PA

Exhibit D

BLB&G Bernstein Litowitz Berger & Grossmann LLP

Bernstein Litowitz Berger & Grossmann LLP
Attorneys at Law

Firm Resume

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Since our founding in 1983, Bernstein Litowitz Berger & Grossmann LLP has obtained more than $40 billion in recoveries on behalf of investors. The firm has obtained some of the largest settlements ever agreed to by public companies related to securities fraud, including six of the 15 largest in history. Working with our clients, we have also used the litigation process to achieve precedent-setting reforms that have increased market transparency, held wrongdoers accountable, and improved corporate business practices in groundbreaking ways.

Firm Overview

Bernstein Litowitz Berger & Grossmann LLP (BLB&G), a national law firm with offices located in New York, California, Delaware, Louisiana, and Illinois, prosecutes class and private actions on behalf of individual and institutional clients. The firm's litigation practice areas include securities class and direct actions in federal and state courts; corporate governance and shareholder rights litigation, including claims for breach of fiduciary duty and proxy violations; mergers and acquisitions and transactional litigation; alternative dispute resolution; and distressed debt and bankruptcy. We also handle, on behalf of major institutional clients and lenders, more general complex commercial litigation involving allegations of breach of contract, accountants' liability, breach of fiduciary duty, fraud, and negligence.

We are the nation's leading firm representing institutional investors in securities fraud class action litigation. The firm's institutional client base includes U.S. public pension funds the New York State Common Retirement Fund; the California Public Employees' Retirement System (CalPERS); the Los Angeles County Employees Retirement Association; the Chicago Municipal, Police and Labor Retirement Systems; the Teacher Retirement System of Texas; the Arkansas Teacher Retirement System; the Florida State Board of Administration; the Public Employees' Retirement System of Mississippi; the New York State Teachers' Retirement System; the Ohio Public Employees Retirement System; the State Teachers Retirement System of Ohio; the Oregon Public Employees Retirement System; the Virginia Retirement System; the Louisiana School, State, Teachers and Municipal Police Retirement Systems; the Public School Teachers' Pension and Retirement Fund of Chicago; the New Jersey Division of Investment of the Department of the Treasury; TIAA-CREF and other private institutions; as well as numerous other public and Taft-Hartley pension entities. Our European client base includes APG; Aegon AM; ATP; Blue Sky Group; Hermes IM; SEB; Handelsbanken; Nykredit; PGB; and PGGM, among others.

More Top Securities Recoveries Than Any Other Firm

Since its founding in 1983, BLB&G has prosecuted some of the most complex cases in history and obtained more than $40 billion on behalf of investors. The firm has negotiated and obtained many of the largest securities recoveries in history, including:

- *In re WorldCom, Inc. Securities Litigation – $6.19 billion recovery*
- *In re Cendant Corporation Securities Litigation – $3.3 billion recovery*
- *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation – $2.43 billion recovery*

- *In re Allianz Global Investors U.S. Litigation – More than $2 billion recovered in a series of direct actions*
- *In re Nortel Networks Corporation Securities Litigation (Nortel II) – $1.07 billion recovery*
- *In re Merck & Co., Inc. Securities Litigation – $1.06 billion recovery*
- *In re McKesson HBOC, Inc. Securities Litigation – $1.05 billion recovery*
- *In re Wells Fargo & Company Securities Litigation – $1.00 billion recovery*

Based on our record of success, BLB&G has been at the top of the rankings by ISS Securities Class Action Services (ISS-SCAS), a leading industry research publication that provides independent and objective third-party analysis and statistics on securities-litigation law firms, since its inception. In its most recent report, *Top 100 U.S. Class Action Settlements of All-Time*, ISS-SCAS once again ranked BLB&G as the top firm in the field for the 16th year in a row. BLB&G has served as lead or co-lead counsel in 37 of the ISS-SCAS's top 100 U.S. securities-fraud settlements—significantly more than any other firm—and recovered over $27 billion for investors in those cases, $7 billion more than any other plaintiffs' securities firm.

Giving Shareholders a Voice and Changing Business Practices for the Better

BLB&G was among the first law firms ever to obtain meaningful corporate governance reforms through litigation. In courts throughout the country, we prosecute shareholder class and derivative actions, asserting claims for breach of fiduciary duty and proxy violations wherever the conduct of corporate officers and/or directors, or M&A transactions, seeks to deprive shareholders of fair value, undermine shareholder voting rights, or allow management to profit at the expense of shareholders.

We have prosecuted seminal cases establishing precedent that has increased market transparency, held wrongdoers accountable, addressed issues in the boardroom and executive suite, challenged unfair deals, and improved corporate business practices in groundbreaking ways. We have confronted a variety of questionable, unethical, and proliferating corporate practices, setting new standards of director independence, restructuring board practices in the wake of persistent illegal conduct, challenging the improper use of defensive measures and deal protections for management's benefit, and confronting stock options backdating abuses and other self-dealing by executives.

Practice Areas

Securities Fraud Litigation

Securities fraud litigation is the cornerstone of the firm's litigation practice. Since its founding, the firm has had the distinction of having tried and prosecuted many of the most high-profile securities fraud class actions in history, recovering billions of dollars and obtaining unprecedented corporate governance reforms on behalf of our clients. BLB&G continues to play a leading role in major securities litigation pending in federal and state courts, and the firm remains one of the nation's leaders in representing institutional investors in securities fraud class litigation.

The firm also pursues direct actions in securities fraud cases, when appropriate. By selectively opting out of certain securities class actions, we seek to resolve our clients' claims efficiently and for substantial multiples of what they might otherwise recover from related class action settlements.

Our attorneys have extensive experience in the laws that regulate the securities markets and in the disclosure requirements of corporations that issue publicly traded securities. Many also have accounting backgrounds. The group has access to state-of-the-art, online financial wire services and databases, which enable it to instantaneously investigate any potential securities fraud action involving a public company's debt and equity securities. Biographies for our attorneys can be accessed on the firm's website by clicking here.

Corporate Governance and Shareholder Rights

Our Corporate Governance and Shareholder Rights attorneys prosecute derivative actions, claims for breach of fiduciary duty, and proxy violations on behalf of individual and institutional investors in state and federal courts throughout the country. We have prosecuted actions challenging numerous highly publicized corporate transactions that violated fair process, fair price, and the applicability of the business judgment rule, and have also addressed issues of corporate waste, shareholder voting rights claims, and executive compensation.

Our attorneys have prosecuted numerous cases regarding the improper "backdating" of executive stock options that resulted in windfall undisclosed compensation to executives at the direct expense of shareholders—and returned hundreds of millions of dollars to company coffers. We also represent institutional clients in lawsuits seeking to enforce fiduciary obligations in connection with mergers and acquisitions and going-private transactions that deprive shareholders of fair value when participants buy companies from their public shareholders "on the cheap." Although enough shareholders accept the consideration offered for the transaction to close, many sophisticated investors correctly recognize and ultimately enjoy the increased returns to be obtained by pursuing appraisal rights and demanding that courts assign a "true value" to the shares taken private in these transactions.

Our attorneys are well versed in changing SEC rules and regulations on corporate governance issues and have a comprehensive understanding of a wide variety of corporate law transactions and both substantive and courtroom expertise in the specific legal areas involved. As a result of the firm's high-profile and widely recognized capabilities, our attorneys are increasingly in demand with institutional investors who are exercising a more assertive voice with corporate boards regarding corporate governance issues and the boards' accountability to shareholders.

Distressed Debt and Bankruptcy

BLB&G has obtained billions of dollars through litigation on behalf of bondholders and creditors of distressed and bankrupt companies, as well as through third-party litigation brought by bankruptcy trustees and creditors' committees against auditors, appraisers, lawyers, officers and directors, and other defendants who may have contributed to client losses. As counsel, we advise institutions and individuals nationwide in developing strategies and tactics to recover assets presumed lost as a result of bankruptcy. Our record in this practice area is characterized by extensive trial experience in addition to successful settlements.

Commercial Litigation

BLB&G provides contingency fee representation in complex business litigation and has obtained substantial recoveries on behalf of investors, corporations, bankruptcy trustees, creditor committees, and other business entities. We have faced down the most powerful and well-funded law firms and defendants in the country—and consistently prevailed. For example, on behalf of the bankruptcy trustee, the firm prosecuted *BFA Liquidation Trust v. Arthur Andersen*, arising from the largest nonprofit bankruptcy in U.S. history. After two years of litigation and a week-long trial, the firm obtained a $217 million recovery from Andersen for the Trust. Combined with other recoveries, the total amounted to more than 70 percent of the Trust's losses.

Having obtained huge recoveries with nominal out-of-pocket expenses and fees of less than 20 percent, we have repeatedly demonstrated that valuable claims are best prosecuted by a first-rate litigation firm on a contingent basis at negotiated percentages. Legal representation need not compound the risk and high cost inherent in today's complex and competitive business environment. We are paid only if we (and our clients) win. The result: the highest quality legal representation at a fair price.

Alternative Dispute Resolution

BLB&G offers clients an accomplished team and a creative venue in which to resolve conflicts outside of the litigation process. We have experience in U.S. and international disputes, and our attorneys have led complex business-to-business arbitrations and mediations domestically and abroad, representing clients before all the major arbitration tribunals, including the American Arbitration Association, FINRA, JAMS, International Chamber of Commerce, and the London Court of International Arbitration.

Our lawyers have successfully arbitrated cases that range from complex business-to-business disputes to individuals' grievances with employers. It is our experience that in some cases, a well-executed arbitration process can resolve disputes faster, with limited appeals and a higher level of confidentiality than public litigation.

In the wake of the credit crisis, for example, we successfully represented numerous former executives of a major financial institution in arbitrations relating to claims for compensation. We have also assisted clients with disputes involving failure to honor compensation commitments, disputes over the purchase of securities, businesses seeking compensation for uncompleted contracts, and unfulfilled financing commitments.

Feedback from the Courts

Throughout the firm's history, many courts have recognized the professional excellence and diligence of the firm and its members. A few examples are set forth below.

In re WorldCom, Inc. Securities Litigation

- The Honorable Denise Cote of the United States District Court for the Southern District of New York

"I have the utmost confidence in plaintiffs' counsel…they have been doing a superb job…The Class is extraordinarily well represented in this litigation."

"The magnitude of this settlement is attributable in significant part to Lead Counsel's advocacy and energy…The quality of the representation given by Lead Counsel…has been superb…and is unsurpassed in this Court's experience with plaintiffs' counsel in securities litigation."

"Lead Counsel has been energetic and creative…Its negotiations with the Citigroup Defendants have resulted in a settlement of historic proportions."

* * *

In re Clarent Corporation Securities Litigation

- The Honorable Charles R. Breyer of the United States District Court for the Northern District of California

"It was the best tried case I've witnessed in my years on the bench…."

"[A]n extraordinarily civilized way of presenting the issues to you [the jury]…We've all been treated to great civility and the highest professional ethics in the presentation of the case…"

"These trial lawyers are some of the best I've ever seen."

* * *

Landry's Restaurants, Inc. Shareholder Litigation

- Vice Chancellor J. Travis Laster of the Delaware Court of Chancery

"I do want to make a comment again about the excellent efforts…put into this case…This case, I think, shows precisely the type of benefits that you can achieve for stockholders and how representative litigation can be a very important part of our corporate governance system…you hold up this case as an example of what to do."

* * *

McCall V. Scott (Columbia/HCA Derivative Litigation)

- The Honorable Thomas A. Higgins of the United States District Court for the Middle District of Tennessee

"Counsel's excellent qualifications and reputations are well documented in the record, and they have litigated this complex case adeptly and tenaciously throughout the six years it has been pending. They assumed an enormous risk and have shown great patience by taking this case on a contingent basis, and despite an early setback they have persevered and brought about not only a large cash settlement but sweeping corporate reforms that may be invaluable to the beneficiaries."

Significant Recoveries

BLB&G has successfully identified, investigated, and prosecuted many of the most significant securities and shareholder actions in history, recovering billions of dollars on behalf of defrauded investors and obtaining groundbreaking corporate-governance reforms. These resolutions include eight recoveries of over $1 billion, more than any other firm in our field. Examples of cases with our most significant recoveries include:

Securities Fraud Litigation

Case: *In re WorldCom, Inc. Securities Litigation*

Court: United States District Court for the Southern District of New York

Highlights: $6.19 billion securities fraud class action recovery—the second largest in history; unprecedented recoveries from Director Defendants.

Case Summary: Investors suffered massive losses in the wake of the financial fraud and subsequent bankruptcy of former telecom giant WorldCom. This litigation alleged that WorldCom and others disseminated false and misleading statements to the investing public regarding its earnings and financial condition in violation of the federal securities and other laws. It further alleged a nefarious relationship between Citigroup subsidiary Salomon Smith Barney and WorldCom, carried out primarily by Salomon employees involved in providing investment banking services to WorldCom, and by WorldCom's former CEO and CFO. As Court-appointed Co-Lead Counsel representing Lead Plaintiff the New York State Common Retirement Fund, we obtained unprecedented settlements totaling more than $6 billion from the Investment Bank Defendants who underwrote WorldCom bonds, including a $2.575 billion cash settlement to settle all claims against the Citigroup Defendants. On the eve of trial, the 13 remaining "Underwriter Defendants," including J.P. Morgan Chase, Deutsche Bank, and Bank of America, agreed to pay settlements totaling nearly $3.5 billion to resolve all claims against them. Additionally, the day before trial was scheduled to begin, the former WorldCom Director Defendants agreed to pay over $60 million to settle the claims against them. An unprecedented first for outside directors, $24.75 million of that amount came out of the pockets of the individuals—20% of their collective net worth. *The Wall Street Journal*, in its coverage, profiled the settlement as having "shaken Wall Street, the audit profession and corporate boardrooms." After four weeks of trial, Arthur Andersen, WorldCom's former auditor, settled for $65 million. Subsequent settlements were reached with the former executives of WorldCom, and then with Andersen, bringing the total obtained for the Class to over $6.19 billion.

Case: *In re Cendant Corporation Securities Litigation*

Court: United States District Court for the District of New Jersey

Highlights: $3.3 billion securities fraud class action recovery—the third largest in history; significant corporate governance reforms obtained.

Summary: The firm was Co-Lead Counsel in this class action against Cendant Corporation, its officers and directors and Ernst & Young (E&Y), its auditors, for their role in disseminating materially false and misleading financial statements concerning the company's revenues, earnings and expenses for its 1997 fiscal year. As a result of companywide accounting irregularities, Cendant restated its financial results for its 1995, 1996, and 1997 fiscal years and all fiscal quarters therein. Cendant agreed to settle the action for $2.8 billion and to adopt some of the most extensive corporate governance changes in history. E&Y settled for $335 million. These settlements remain the largest sums ever recovered from a public company and a public accounting firm through securities class action litigation. BLB&G represented Lead Plaintiffs CalPERS, the New York State Common Retirement Fund, and the New York City Pension Funds, the three largest public pension funds in America, in this action.

Case: *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation*

Court: United States District Court for the Southern District of New York

Highlights: $2.425 billion in cash; significant corporate governance reforms to resolve all claims. This recovery is by far the largest shareholder recovery related to the subprime meltdown and credit crisis; the single largest securities class action settlement ever resolving a Section 14(a) claim—the federal securities provision designed to protect investors against misstatements in connection with a proxy solicitation; the largest ever funded by a single corporate defendant for violations of the federal securities laws; the single largest settlement of a securities class action in which there was neither a financial restatement involved nor a criminal conviction related to the alleged misconduct; and one of the 10 largest securities class action recoveries in history.

Summary: The firm represented Co-Lead Plaintiffs the State Teachers Retirement System of Ohio, the Ohio Public Employees Retirement System, and the Teacher Retirement System of Texas in this securities class action filed on behalf of shareholders of Bank of America Corporation (BAC) arising from BAC's 2009 acquisition of Merrill Lynch & Co. The action alleges that BAC, Merrill Lynch, and certain of the companies' current and former officers and directors violated the federal securities laws by making a series of materially false statements and omissions in connection with the acquisition. These violations included the alleged failure to disclose information regarding billions of dollars of losses Merrill had suffered before the BAC shareholder vote on the proposed acquisition, as well as an undisclosed agreement allowing Merrill to pay billions in bonuses before the acquisition closed despite these losses. Not privy to these material facts, BAC shareholders voted to approve the acquisition.

Case: *In re Allianz Global Investors U.S. Litigation*

Court: Cases primarily filed in the United States District Court for the Southern District of New York

Highlights: Over $2 billion dollars recovered for investors in a series of more than 20 direct actions.

Summary: BLB&G prosecuted claims on behalf of institutional investors that suffered losses in connection with investments in the Allianz Structured Alpha Funds—a suite of investment products developed and overseen by Allianz Global Investors U.S.—due to Allianz's breaches of fiduciary and contractual duties. BLB&G negotiated settlements that returned over $2 billion to investors. Our firm filed a series of direct actions, including the first complaint in this matter on behalf of Arkansas Teacher Retirement System, and subsequently served as liaison counsel in more than 20 related actions.

Allianz's representations concerning the Alpha Funds were also investigated by the SEC and the U.S. Department of Justice. Allianz ultimately set aside over $6 billion to deal with government investigations and lawsuits resulting from the collapse of the Structured Alpha Funds.

Case: *In re Nortel Networks Corporation Securities Litigation (Nortel II)*

Court: United States District Court for the Southern District of New York

Highlights: Over $1.07 billion in cash and common stock recovered for the class.

Summary: This securities fraud class action charged Nortel Networks Corporation and certain of its officers and directors with violations of the Securities Exchange Act of 1934, alleging that the Defendants knowingly or recklessly made false and misleading statements with respect to Nortel's financial results during the relevant period. BLB&G clients the Ontario Teachers' Pension Plan Board and the Treasury of the State of New Jersey and its Division of Investment were appointed as Co-Lead Plaintiffs for the Class in one of two related actions (Nortel II), and BLB&G was appointed Lead Counsel for the Class. In a historic settlement, Nortel agreed to pay $2.4 billion in cash and Nortel common stock to resolve both matters. Nortel later announced that its insurers had agreed to pay $228.5 million toward the settlement, bringing the total amount of the global settlement to approximately $2.7 billion, and the total amount of the Nortel II settlement to over $1.07 billion.

Case: *In re Merck & Co., Inc. Securities Litigation*

Court: United States District Court, District of New Jersey

Highlights: $1.06 billion recovery for the class.

Summary: This case arises out of misrepresentations and omissions concerning life-threatening risks posed by the "blockbuster" COX-2 painkiller Vioxx, which Merck withdrew from the market in 2004. In January 2016, BLB&G achieved a $1.062 billion settlement on the eve of trial after more than 12 years of hard-fought litigation that included a successful decision at the United States Supreme Court. This settlement is the second-largest recovery ever obtained in the Third Circuit and one of the top securities recoveries of all time. BLB&G represented Lead Plaintiff the Public Employees' Retirement System of Mississippi.

Case: *In re McKesson HBOC, Inc. Securities Litigation*

Court: United States District Court for the Northern District of California

Highlights: $1.05 billion recovery for the class.

***Summary*:** This securities fraud litigation was filed on behalf of purchasers of HBOC, McKesson, and McKesson HBOC securities, alleging that Defendants misled the investing public concerning HBOC's and McKesson HBOC's financial results. On behalf of Lead Plaintiff the New York State Common Retirement Fund, BLB&G obtained a $960 million settlement from the company, $72.5 million in cash from Arthur Andersen, and, on the eve of trial, a $10 million settlement from Bear Stearns & Co., with total recoveries reaching more than $1 billion.

Case: *In re Wells Fargo & Company Securities Litigation*

Court: United States District Court for the Southern District of New York

Highlights: $1 billion recovery for the class, the top U.S. securities class action settlement of 2023, among the top six in the past decade, and among the top 17 of all time.

***Summary*:** In 2018, Wells Fargo's regulators imposed unprecedented consent orders on Wells Fargo designed to halt the bank's decades-long, fraudulent banking practices and rectify the severely deficient corporate oversight that allowed those fraudulent practices to develop and endure (the "2018 Consent Orders"). In this action, lead plaintiffs, represented by BLB&G as co-lead counsel, alleged that Wells Fargo and certain of its senior executives issued false and misleading statements to investors regarding the status of Wells Fargo's compliance with the 2018 Consent Orders, claiming that the bank had regulator-approved "plans" and that it was "in compliance" with the Orders. In reality, Wells Fargo had yet to submit to regulators an acceptable plan or schedule for overhauling the bank's compliance and oversight practices and was nowhere near meeting the regulators' requirements that were a predicate to lifting the severe measures imposed on the bank. Wells Fargo investors were harmed after a series of disclosures, including damning congressional hearings and reports, revealed the truth to the market that the bank had blatantly disregarded the basic requirements set forth in the 2018 Consent Orders. The $1 billion settlement was reached after three years of hard-fought litigation and was achieved with the assistance of a respected mediator, former U.S. District Judge Layn R. Phillips.

Case: *HealthSouth Corporation Bondholder Litigation*

Court: United States District Court for the Northern District of Alabama

Highlights: $804.5 million in total recoveries.

***Summary*:** In this litigation, BLB&G was the appointed Co-Lead Counsel for the bond holder class, representing Lead Plaintiff the Retirement Systems of Alabama. This action arose from allegations that Birmingham-based HealthSouth Corporation overstated its earnings at the direction of its founder and former CEO Richard Scrushy. Subsequent revelations disclosed that the overstatement exceeded over $2.4 billion, virtually wiping out all of HealthSouth's reported profits for the prior five years. A total recovery of $804.5 million was obtained in this litigation through a series of settlements, including an approximately $445 million settlement for shareholders and bondholders, a $100 million in cash settlement from UBS AG, UBS Warburg LLC, and individual UBS Defendants, and $33.5 million in cash from the company's auditor. The total settlement for injured HealthSouth bond purchasers exceeded $230 million, recouping over a third of bond purchaser damages.

Case: *In re Washington Public Power Supply System Litigation*

Court: United States District Court for the District of Arizona

Highlights: Over $750 million—the largest securities fraud settlement ever achieved at the time.

***Summary*:** BLB&G was appointed Chair of the Executive Committee responsible for litigating on behalf of the class in this action. The case was litigated for over seven years and involved an estimated 200 million pages of documents produced in discovery; the depositions of 285 fact witnesses and 34 expert witnesses; more than 25,000 introduced exhibits; six published district court opinions; seven appeals or attempted appeals to the Ninth Circuit; and a three-month jury trial, which resulted in a settlement of over $750 million—then the largest securities fraud settlement ever achieved.

Case: *In re Lehman Brothers Equity/Debt Securities Litigation*

Court: United States District Court for the Southern District of New York

Highlights: $735 million in total recoveries.

***Summary*:** Representing the Government of Guam Retirement Fund, BLB&G successfully prosecuted this securities class action arising from Lehman Brothers Holdings' issuance of billions of dollars in offerings of debt and equity securities that were sold using offering materials that contained untrue statements and missing material information.

After four years of intense litigation, Lead Plaintiffs achieved a total of $735 million in recoveries consisting of a $426 million settlement with underwriters of Lehman securities offerings, a $90 million settlement with former Lehman directors and officers, a $99 million settlement that resolves claims against Ernst & Young, Lehman's former auditor (considered one of the top 10 auditor settlements ever achieved), and a $120 million settlement that resolves claims against UBS Financial Services. This recovery is remarkable not only because of the difficulty in recovering assets when the issuer defendant is bankrupt, but also because no financial results were restated, and the auditors never disavowed the statements.

Case: *In re Citigroup, Inc. Bond Action Litigation*

Court: United States District Court for the Southern District of New York

Highlights: $730 million cash recovery, the second largest recovery in a litigation arising from the financial crisis.

Summary: In the years prior to the collapse of the subprime mortgage market, Citigroup issued 48 offerings of preferred stock and bonds. This securities fraud class action was filed on behalf of purchasers of Citigroup bonds and preferred stock alleging that these offerings contained material misrepresentations and omissions regarding Citigroup's exposure to billions of dollars in mortgage-related assets, the loss reserves for its portfolio of high-risk residential mortgage loans, and the credit quality of the risky assets it held in off-balance sheet entities known as "structured investment vehicles." After protracted litigation lasting four years, we obtained a $730 million cash recovery—the second largest securities class action recovery in a litigation arising from the financial crisis, and the second largest recovery ever in a securities class action brought on behalf of purchasers of debt securities. As Lead Bond Counsel for the Class, BLB&G represented Lead Bond Plaintiffs Minneapolis Firefighters' Relief Association, Louisiana Municipal Police Employees' Retirement System, and Louisiana Sheriffs' Pension and Relief Fund.

Case: *In re Schering-Plough Corporation/Enhance Securities Litigation; In re Merck & Co., Inc. Vytorin/Zetia Securities Litigation*

Court: United States District Court for the District of New Jersey

Highlights: $688 million in combined settlements (Schering-Plough settled for $473 million; Merck settled for $215 million) in this coordinated securities fraud litigations filed on behalf of investors in Merck and Schering-Plough.

Summary: After nearly five years of intense litigation, just days before trial, BLB&G resolved the two actions against Merck and Schering-Plough, which stemmed from claims that Merck and Schering artificially inflated their market value by concealing material information and making false and misleading statements regarding their blockbuster anti-cholesterol drugs Zetia and Vytorin. Specifically, we alleged that the companies knew that their "ENHANCE" clinical trial of Vytorin (a combination of Zetia and a generic) demonstrated that Vytorin was no more effective than the cheaper generic at reducing artery thickness. The companies nonetheless championed the "benefits" of their drugs, attracting billions of dollars of capital. When public pressure to release the results of the ENHANCE trial became too great, the companies reluctantly announced these negative results, which we alleged led to sharp declines in the value of the companies' securities, resulting in significant losses to investors. The combined $688 million in settlements (Schering-Plough settled for $473 million; Merck settled for $215 million) is the second largest securities recovery ever in the Third Circuit, among the top 25 settlements of all time, and among the 10 largest recoveries ever in a case where there was no financial restatement. BLB&G represented Lead Plaintiffs Arkansas Teacher Retirement System, the Public Employees' Retirement System of Mississippi, and the Louisiana Municipal Police Employees' Retirement System.

Case: *In re Lucent Technologies, Inc. Securities Litigation*

Court: United States District Court for the District of New Jersey

Highlights: $667 million in total recoveries; the appointment of BLB&G as Co-Lead Counsel is especially noteworthy as it marked the first time since the 1995 passage of the Private Securities Litigation Reform Act that a court reopened the lead plaintiff or lead counsel selection process to account for changed circumstances, new issues, and possible conflicts between new and old allegations.

Summary: BLB&G served as Co-Lead Counsel in this securities class action, representing Lead Plaintiffs the Parnassus Fund, Teamsters Locals 175 & 505 D&P Pension Trust, Anchorage Police and Fire Retirement System, and the Louisiana School Employees' Retirement System. The complaint accused Lucent of making false and misleading statements to the investing public concerning its publicly reported financial results and failing to disclose the serious problems in its optical networking business. When the truth was disclosed, Lucent admitted that it had improperly recognized revenue of nearly $679 million in fiscal 2000. The settlement obtained in this case is valued at approximately $667 million, and is composed of cash, stock, and warrants.

Case: *In re Wachovia Preferred Securities and Bond/Notes Litigation*

Court: United States District Court for the Southern District of New York

Highlights: $627 million recovery—among the largest securities class action recoveries in history; third-largest recovery obtained in an action arising from the subprime mortgage crisis.

Summary: This securities class action was filed on behalf of investors in certain Wachovia bonds and preferred securities against Wachovia Corp., certain former officers and directors, various underwriters, and its auditor, KPMG. The case alleged that Wachovia provided offering materials that misrepresented and omitted material facts concerning the nature and quality of Wachovia's multibillion-dollar option-ARM (adjustable rate mortgage) "Pick-A-Pay" mortgage loan portfolio, and that Wachovia's loan loss reserves were materially inadequate. According to the Complaint, these undisclosed problems threatened the viability of the financial institution, requiring it to be "bailed out" during the financial crisis before it was acquired by Wells Fargo. The combined $627 million recovery obtained in the action is among the 20 largest securities class action recoveries in history, the largest settlement ever in a class action case asserting only claims under the Securities Act of 1933, and one of a handful of securities class action recoveries obtained where there were no parallel civil or criminal actions brought by government authorities. The firm represented Co-Lead Plaintiffs Orange County Employees Retirement System and Louisiana Sheriffs' Pension and Relief Fund in this action.

Case: *In re Fannie Mae/Freddie Mac Senior Preferred Stock Purchase Agreement Class Action Litigations*

Court: United States District Court for the District of Columbia

Highlights: $612.4 million jury award for Fannie Mae and Freddie Mac investors in a unanimous trial verdict.

Summary: BLB&G secured a $612.4 million jury award for Fannie Mae and Freddie Mac investors in a unanimous trial verdict against the Federal Housing Finance Agency (FHFA). The action challenged FHFA's decision to sweep the entire net worth of Fannie Mae and Freddie Mac to the U.S. Treasury, depriving shareholders of significant value. The award came after two trials and 10 years of intense litigation and negotiations. The court also recently approved our request for prejudgment interest, adding approximately $198 million to the recovery for investors (pending entry of judgment).

Case: *Bear Stearns Mortgage Pass-Through Litigation*

Court: United States District Court for the Southern District of New York

Highlights: $500 million recovery—the largest recovery ever on behalf of purchasers of residential mortgage-backed securities.

Summary: BLB&G served as Co-Lead Counsel in this securities action, representing Lead Plaintiffs the Public Employees' Retirement System of Mississippi. The case alleged that Bear Stearns & Company sold mortgage pass-through certificates using false and misleading offering documents. The offering documents contained false and misleading statements related to, among other things, the underwriting guidelines used to originate the mortgage loans underlying the certificates and the accuracy of the appraisals for the properties underlying the certificates. After six years of hard-fought litigation and extensive arm's-length negotiations, the $500 million recovery is the largest settlement in a U.S. class action against a bank that packaged and sold mortgage securities at the center of the 2008 financial crisis.

Case: *Gary Hefler et al. v. Wells Fargo & Company et al.*

Court: United States District Court for the Northern District of California

Highlights $480 million recovery—the fourth largest securities settlement ever achieved in the Ninth Circuit.

Summary: BLB&G served as Lead Counsel for the Court-appointed Lead Plaintiff Union Asset Management Holding, AG in this action, which alleged that Wells Fargo and certain current and former officers and directors of Wells Fargo made a series of materially false statements and omissions in connection with Wells Fargo's secret creation of fake or unauthorized client accounts in order to hit performance-based compensation goals. After years of presenting a business driven by legitimate growth prospects, U.S. regulators revealed in September 2016 that Wells Fargo employees were secretly opening millions of potentially unauthorized accounts for existing Wells Fargo customers. The Complaint alleged that these accounts were opened in order to hit performance targets and inflate the "cross-sell" metrics that investors used to measure Wells Fargo's financial health and anticipated growth. When the market learned the truth about Wells Fargo's violation of its customers' trust and failure to disclose reliable information to its investors, the price of Wells Fargo's stock dropped, causing substantial investor losses.

Case: *In re Kraft Heinz Securities Litigation*

Court: United States District Court for the Northern District of Illinois

Highlights: $450 million in total recoveries.

***Summary*:** BLB&G litigated claims against Kraft Heinz arising from the defendants' misstatements regarding the company's financial position, including the carrying value of Kraft's assets, the sustainability of Kraft's margins, and the success of recent cost-cutting strategies by the company. After overcoming defendants' motions to dismiss and conducting discovery involving the production of over 14.7 million pages of documents, the parties engaged in mediation and reached a settlement that represented a recovery of $450 million for impacted investors.

Case: *Ohio Public Employees Retirement System v. Freddie Mac*

Court: United States District Court for the Southern District of Ohio

Highlights: $410 million settlement.

***Summary*:** This securities fraud class action was filed on behalf of the Ohio Public Employees Retirement System and the State Teachers Retirement System of Ohio alleging that Freddie Mac and certain of its current and former officers issued false and misleading statements in connection with the company's previously reported financial results. Specifically, the Complaint alleged that the Defendants misrepresented the company's operations and financial results by engaging in numerous improper transactions and accounting machinations that violated fundamental GAAP precepts in order to artificially smooth the company's earnings and hide earnings volatility. In connection with these improprieties, Freddie Mac restated more than $5 billion in earnings. A settlement of $410 million was reached in the case just as deposition discovery had begun and document review was complete.

Case: *In re Refco, Inc. Securities Litigation*

Court: United States District Court for the Southern District of New York

Highlights: Over $407 million in total recoveries.

***Summary*:** The lawsuit arises from the revelation that Refco, a once-prominent brokerage, had for years secreted hundreds of millions of dollars of uncollectible receivables with a related entity controlled by Phillip Bennett, the company's Chairman and Chief Executive Officer. This revelation caused the stunning collapse of the company a mere two months after its initial public offering of common stock. As a result, Refco filed one of the largest bankruptcies in U.S. history. Settlements have been obtained from multiple company and individual defendants, resulting in a total recovery for the class of over $407 million. BLB&G represented Co-Lead Plaintiff RH Capital Associates LLC.

Case: *In re Allergan, Inc. Proxy Violation Securities Litigation*

Court: United States District Court for the Central District of California

Highlights: Recovered over $250 million for investors while challenging an unprecedented insider trading scheme by billionaire hedge fund manager Bill Ackman.

Summary: As alleged in groundbreaking litigation, billionaire hedge fund manager Bill Ackman and his Pershing Square Capital Management fund secretly acquired a near 10% stake in pharmaceutical concern Allergan as part of an unprecedented insider trading scheme by Ackman and Valeant Pharmaceuticals International. What Ackman knew—but investors did not—was that in the ensuing weeks, Valeant would be launching a hostile bid to acquire Allergan shares at a far higher price. Ackman enjoyed a massive instantaneous profit upon public news of the proposed acquisition, and the scheme worked for both parties as he kicked back hundreds of millions of his insider-trading proceeds to Valeant after Allergan agreed to be bought by a rival bidder. After a ferocious three-year legal battle over this attempt to circumvent the spirit of the U.S. securities laws, BLB&G obtained a $250 million settlement for Allergan investors, and created precedent to prevent similar such schemes in the future. The Plaintiffs in this action were the State Teachers Retirement System of Ohio, the Iowa Public Employees Retirement System, and Patrick T. Johnson.

Corporate Governance and Shareholders' Rights

Case: *Tornetta v. Musk*

Court: Delaware Court of Chancery

Highlights: Achieved a historic ruling rescinding Elon Musk's $55 billion compensation package at Tesla—the largest such package in history.

Summary: BLB&G led a headline-grabbing shareholder derivative action against Elon Musk and certain Tesla board members challenging the $55 billion compensation plan granted to Musk—the largest such compensation plan in history. BLB&G served as lead trial counsel in this case on behalf of a Tesla stockholder. The firm litigated for more than four years, examined eight of the most critical witnesses—including Elon Musk himself—and presented a strong factual record to the Court. On January 30, 2024, in a historic decision, the court nullified Musk's entire $55 billion compensation package, finding that Tesla's board of directors had breached their fiduciary duty in structuring Musk's multi-tranched compensation. On December 19, 2025, the Delaware Supreme Court affirmed Chancellor Kathaleen McCormick's ruling that the Tesla Board of Directors breached its fiduciary duty in awarding Elon Musk his 2018 pay package but reversed the Court's rescission remedy and instead awarded nominal damages. The Supreme Court also awarded a reduced amount in attorneys' fees.

Case: *City of Monroe Employees' Retirement System, Derivatively on Behalf of Twenty-First Century Fox, Inc. v. Rupert Murdoch, et al.*

Court: Delaware Court of Chancery

Highlights: Landmark derivative litigation established unprecedented, independent Board-level council to ensure employees are protected from workplace harassment while recouping $90 million for the company's coffers.

Summary: Before the birth of the #metoo movement, BLB&G led the prosecution of an unprecedented shareholder derivative litigation against Fox News parent 21st Century Fox arising from the systemic sexual and workplace harassment at the embattled network. After nearly 18 months of litigation, discovery and negotiation related to the shocking misconduct and the Board's extensive alleged governance failures, the parties unveil a landmark settlement with two key components: 1) the first ever Board-level watchdog of its kind—the "Fox News Workplace Professionalism and Inclusion Council" of experts (WPIC)—majority independent of the Murdochs, the Company and Board; and 2) one of the largest financial recoveries—$90 million—ever obtained in a pure corporate board oversight dispute. The WPIC serves as a model for public companies in all industries. The firm represented 21st Century Fox shareholder the City of Monroe (Michigan) Employees' Retirement System.

Case: *In re McKesson Corporation Derivative Litigation*

Court: United States District Court, Northern District of California, Oakland Division and Delaware Chancery Court

***Highlights*:** Litigation recovered $175 million and achieved substantial corporate governance reforms.

***Summary*:** BLB&G represented the Police & Fire Retirement System City of Detroit and Amalgamated Bank in this derivative class action arising from the company's role in permitting and exacerbating America's ongoing opioid crisis. The complaint, initially filed in Delaware Chancery Court, alleged that defendants breached their fiduciary duties by failing to adequately oversee McKesson's compliance with provisions of the Controlled Substances Act and a series of settlements with the Drug Enforcement Administration intended to regulate the distribution and misuse of controlled substances such as opioids. Even after paying fines and settlements in the hundreds of millions of dollars, McKesson was sued in the National Opioid Multidistrict Litigation. In May 2018, our clients joined a substantially similar action being litigated in California federal court. Acting as co-lead counsel, BLB&G played a major role in litigating the case, opposing a motion to stay the action by a special litigation committee, and engaging in extensive pretrial discovery. Ultimately, $175 million was recovered for the benefit of McKesson's shareholders in a settlement that also created substantial corporate-governance reforms to prevent a recurrence of McKesson's inadequate legal compliance efforts.

Case: *UnitedHealth Group, Inc. Shareholder Derivative Litigation*

Court: United States District Court for the District of Minnesota

Highlights: Recovered over $920 million in ill-gotten compensation directly from former officers for their roles in illegally backdating stock options, while the company agreed to far-reaching reforms aimed at curbing future executive compensation abuses.

Summary: This shareholder derivative action filed against certain current and former executive officers and members of the Board of Directors of UnitedHealth Group alleged that the Defendants obtained, approved and/or acquiesced in the issuance of stock options to senior executives that were unlawfully backdated to provide the recipients with windfall compensation at the direct expense of UnitedHealth and its shareholders. The firm recovered over $920 million in ill-gotten compensation directly from the former officer Defendants—the largest derivative recovery in history. As feature coverage in *The New York Times* indicated, "investors everywhere should applaud [the UnitedHealth settlement]….[T]he recovery sets a standard of behavior for other companies and boards when performance pay is later shown to have been based on ephemeral earnings." The Plaintiffs in this action were the St. Paul Teachers' Retirement Fund Association, the Public Employees' Retirement System of Mississippi, the Jacksonville Police & Fire Pension Fund, the Louisiana Sheriffs' Pension & Relief Fund, the Louisiana Municipal Police Employees' Retirement System and Fire & Police Pension Association of Colorado.

Case: *Caremark Merger Litigation*

Court: Delaware Court of Chancery – New Castle County

Highlights: Landmark Court ruling ordered Caremark's board to disclose previously withheld information, enjoined a shareholder vote on the CVS merger offer, and granted statutory appraisal rights to Caremark shareholders. The litigation ultimately forced CVS to raise its offer by $7.50 per share, equal to more than $3.3 billion in additional consideration to Caremark shareholders.

Summary: Commenced on behalf of the Louisiana Municipal Police Employees' Retirement System and other shareholders of Caremark RX, this shareholder class action accused the company's directors of violating their fiduciary duties by approving and endorsing a proposed merger with CVS Corporation, while refusing to fairly consider an alternative transaction proposed by another bidder. In a landmark decision, the Court ordered the Defendants to disclose material information that had previously been withheld, enjoined the shareholder vote on the CVS transaction until the additional disclosures occurred, and granted statutory appraisal rights to Caremark's shareholders—forcing CVS to increase the consideration offered to shareholders by $7.50 per share in cash (over $3 billion in total).

Case: *In re Pfizer Inc. Shareholder Derivative Litigation*

Court: United States District Court for the Southern District of New York

Highlights: Landmark settlement in which Defendants agreed to create a new Regulatory and Compliance Committee of the Pfizer Board to be supported by a dedicated $75 million fund.

Summary: In the wake of Pfizer's agreement to pay $2.3 billion as part of a settlement with the U.S. Department of Justice to resolve civil and criminal charges relating to the illegal marketing of at least 13 of the company's most important drugs (the largest such fine ever imposed), this shareholder derivative action was filed against Pfizer's senior management and Board alleging they breached their fiduciary duties to Pfizer by, among other things, allowing unlawful promotion of drugs to continue after receiving numerous "red flags" that Pfizer's improper drug marketing was systemic and widespread. The suit was brought by Court-appointed Lead Plaintiffs Louisiana Sheriffs' Pension and Relief Fund and Skandia Life Insurance Company, Ltd. In an unprecedented settlement reached by the parties, the Defendants agreed to create a new Regulatory and Compliance Committee of the Pfizer Board of Directors (the "Regulatory Committee") to oversee and monitor Pfizer's compliance and drug marketing practices and to review the compensation policies for Pfizer's drug sales related employees.

Case: *Miller et al. v. IAC/InterActiveCorp et al.*

Court: Delaware Court of Chancery

Highlights: This litigation shut down efforts by controlling shareholders to obtain "dynastic control" of the company through improper stock class issuances, setting valuable precedent and sending a strong message to boards and management in all sectors that such moves will not go unchallenged.

Summary: BLB&G obtained this landmark victory for shareholder rights against IAC/InterActiveCorp and its controlling shareholder and chairman, Barry Diller. For decades, activist corporate founders and controllers sought ways to entrench their position atop the corporate hierarchy by granting themselves and other insiders "supervoting rights." Diller laid out a proposal to introduce a new class of non-voting stock to entrench "dynastic control" of IAC within the Diller family. BLB&G litigation on behalf of IAC shareholders ended in capitulation with the Defendants effectively conceding the case by abandoning the proposal. This became a critical corporate governance precedent, given the trend of public companies to introduce "low" and "no-vote" share classes, which diminish shareholder rights, insulate management from accountability, and can distort managerial incentives by providing controllers voting power out of line with their actual economic interests in public companies.

Case: *In re News Corp. Shareholder Derivative Litigation*

Court: Delaware Court of Chancery – Kent County

Highlights: An unprecedented settlement in which News Corp. recouped $139 million and enacted significant corporate governance reforms that combat self-dealing in the boardroom.

Summary: Following News Corp.'s 2011 acquisition of a company owned by News Corp. Chairman and CEO Rupert Murdoch's daughter, and the phone-hacking scandal within its British newspaper division, BLB&G filed a derivative litigation on behalf of the company because of institutional shareholder concern with the conduct of News Corp.'s management. BLB&G ultimately obtained an unprecedented settlement in which News Corp. recouped $139 million for the company coffers and agreed to enact corporate governance enhancements to strengthen its compliance structure, the independence and functioning of its board, and the compensation and clawback policies for management.

Clients and Fees

We are firm believers in the contingency fee as a socially useful, productive and satisfying basis of compensation for legal services, particularly in litigation. Wherever appropriate, even with our corporate clients, we encourage retentions in which our fee is contingent on the outcome of the litigation. This way, it is not the number of hours worked that will determine our fee, but rather the result achieved for our client. The firm generally negotiates with our clients a contingent fee schedule specific to each litigation, and all fee proposals are approved by the client prior to commencing litigation, and ultimately by the Court.

Our clients include many large and well-known financial and lending institutions and pension funds, as well as privately held companies that are attracted to our firm because of our reputation, expertise, and fee structure. Most of the firm's clients are referred by other clients, law firms and lawyers, bankers, investors, and accountants. A considerable number of clients have been referred to the firm by former adversaries. We have always maintained a high level of independence and discretion in the cases we decide to prosecute. As a result, the level of personal satisfaction and commitment to our work is high.

In the Public Interest

Bernstein Litowitz Berger & Grossmann LLP is guided by two principles: excellence in legal work and a belief that the law should serve a socially useful and dynamic purpose. Attorneys at the firm are active in academic, community, and pro bono activities and regularly participate as speakers and contributors to professional organizations. In addition, the firm endows a public interest law fellowship and sponsors an academic scholarship at Columbia Law School. Highlights of our community contributions include:

Bernstein Litowitz Berger & Grossmann Public Interest Law Fellows

BLB&G is committed to fighting discrimination and effecting positive social change. In support of this commitment, the firm donates funds to Columbia Law School to create the Bernstein Litowitz Berger & Grossmann Public Interest Law Fellowship. This fund at Columbia Law School provides Fellows with 100% of the funding needed to make payments on their law school tuition loans so long as such graduates remain in the public interest law field. BLB&G Fellows can begin their careers free of any school debt if they make a long-term commitment to public interest law.

Firm Sponsorship of Her Justice

BLB&G is a sponsor of Her Justice, a not-for-profit organization in New York City dedicated to providing pro bono legal representation to indigent women, principally vulnerable women, in connection with the myriad legal problems they face. The organization trains and supports the efforts of New York lawyers who provide pro bono counsel to these women. Several members and associates of the firm volunteer their time to help women who need divorces from abusive spouses or representation on issues such as child support, custody, and visitation. To read more about Her Justice, visit the organization's website at http://www.herjustice.org/.

Firm Sponsorship of City Year New York

BLB&G is an active supporter of City Year New York, a division of AmeriCorps. The program was founded in 1988 as a means of encouraging young people to devote time to public service and unites a diverse group of volunteers for a demanding year of full-time community service, leadership development, and civic engagement. Through their service, corps members experience a rite of passage that can inspire a lifetime of citizenship and build a stronger democracy.

Max W. Berger Pre-Law Program

The Max W. Berger Pre-Law Program was established at Baruch College to encourage outstanding minority undergraduates to pursue a meaningful career in the legal profession. Providing workshops, seminars, counseling, and mentoring to Baruch students, the program facilitates and guides them through the law school research and application process, and places them in appropriate internships and other pre-law working environments.

Our Attorneys

BLB&G employs a dedicated team of attorneys, including partners, counsel, associates, and senior staff attorneys. Biographies for each of our attorneys can be found on our website here. On a case-by-case basis, we also make use of a pool of staff attorneys to supplement our litigation teams. The BLB&G team also includes investigators, financial analysts, paralegals, e-discovery specialists, information technology professionals, and administrative staff. Biographies for our investigative team are available on our website here, and biographies for the leaders of our administrative departments are viewable here.