

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION

In re APPLE INC. SECURITIES LITIGATION)	Case No. 4:19-cv-02033-YGR
This Document Relates To:)	
ALL ACTIONS.)	<u>CLASS ACTION</u>
)	

CLASS ACTION SETTLEMENT NOTICE

- Did you buy Apple stock or call options or sell Apple put options?
- There is a settlement of \$490 million. You might be entitled to money.
- Read this Notice and comply with the deadlines.
- If you do nothing, you will be bound by the terms of the Settlement.

Stock and Securities Transactions at Issue	Purchasers of Apple common stock, call options on Apple common stock and sellers of put options on Apple common stock
Time Period Covered by this Lawsuit	November 2, 2018, through January 2, 2019, inclusive
Settlement Amount	\$490 million
Lawyers for Plaintiffs	Robbins Geller Rudman & Dowd LLP
Requested Attorneys' Fees	25% of the Settlement Fund
Requested Litigation Expenses	No more than \$3,000,000
Deadline to File Claim for Settlement Funds	October 4, 2024
Deadline to Exclude Yourself From the Settlement	August 18, 2024
Deadline to File Objections to the Terms of the Settlement	August 18, 2024
Court Hearing on Fairness of the Settlement	September 17, 2024, at 2:00 p.m.
Who to Contact with Questions	Claims Administrator
Claims Administrator	Gilardi & Co. LLC 1-888-735-2348
Website with Settlement Data and Court Documents	www.2019AppleSecuritiesSettlement.com

TABLE OF CONTENTS

1. Why did I get this Notice package? 4

2. What is this lawsuit about? 4

3. Why is there a settlement? 5

4. How do I know if I am a member of the Class? 5

5. What if I am still not sure if I am included? 6

6. What does the Settlement provide? 6

7. How much will my payment be? 6

8. How can I get a payment? 6

9. When would I get my payment? 6

10. What am I giving up to get a payment or to stay in the Class? 6

11. How do I get out of the Class and the proposed Settlement? 7

12. If I do not exclude myself, can I sue the Defendants and the other Released Defendant Parties for the same thing later? 8

13. If I exclude myself, can I get money from the proposed Settlement? 8

14. Do I have a lawyer in this case? 8

15. How will the lawyers be paid? 8

16. How do I tell the Court that I object to the proposed Settlement? 8

17. What is the difference between objecting and excluding? 9

18. When and where will the Court decide whether to approve the proposed Settlement? 9

19. Do I have to come to the hearing? 9

20. May I speak at the hearing? 9

21. What happens if I do nothing? 9

22. How do I get more information? 9

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS 10

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES 14

TO: ALL PERSONS THAT PURCHASED OR OTHERWISE ACQUIRED THE PUBLICLY TRADED SECURITIES OF APPLE INC. (“APPLE”), INCLUDING PURCHASERS OF APPLE CALL OPTIONS AND SELLERS OF APPLE PUT OPTIONS, DURING THE PERIOD FROM NOVEMBER 2, 2018, THROUGH JANUARY 2, 2019, INCLUSIVE, AND WHO SUFFERED DAMAGES BY DEFENDANTS’ ALLEGED VIOLATIONS OF §§10(b) AND 20(a) OF THE SECURITIES EXCHANGE ACT OF 1934, AND ARE NOT OTHERWISE EXCLUDED FROM THE CLASS (THE “CLASS”)

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **RECEIVED OR SUBMITTED ONLINE ON OR BEFORE OCTOBER 4, 2024.**¹

This Class Action Settlement Notice (“Notice”) has been provided to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California (the “Court”). The purpose of this Notice is to inform you of the pendency of this class action (the “Action”) between Lead Plaintiff and Defendants Apple, Timothy D. Cook, and Luca Maestri and the proposed \$490 million settlement reached therein (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement as

¹ Claims, requests for exclusion, objections, and other correspondence that are legibly postmarked will be treated as received on the postmark date. Please be advised that the U.S. Postal Service may not postmark mail which is not presented in person.

well as counsel's application for fees and expenses. This Notice describes what steps you may take in relation to the Settlement and this class action.²

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

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM FORM	The only way to be eligible to receive a payment from the Settlement. Proof of Claim forms must be received or submitted online on or before October 4, 2024.
EXCLUDE YOURSELF	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Class you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. Exclusions must be received by the Claims Administrator on or before August 18, 2024.
OBJECT	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a member of the Class. Objections must be filed with the Court on or before August 18, 2024. If you submit a written objection, you may (but do not have to) attend the hearing.
GO TO THE HEARING ON SEPTEMBER 17, 2024	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be filed with the Court and counsel on or before August 18, 2024.
DO NOTHING	Receive no payment. You will, however, still be a member of the Class, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

SUMMARY OF THIS NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$490 million settlement fund has been established. Based on Lead Plaintiff's estimate of the number of Apple shares eligible to recover under the Settlement, the average distribution per common share under the Plan of Allocation is approximately \$1.33 and the average distribution per underlying share with respect to a damaged options contract is approximately \$0.11 before deduction of any taxes on the income earned on the Settlement Amount thereof, notice and administration costs, and the attorneys' fees and expenses as determined by the Court. **Class Members should note, however, that these are only estimates.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Claimant's allowed claim amount as compared to the total allowed claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than these estimated average amounts. See Plan of Allocation set forth and discussed at pages 10-14 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

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

² All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Amended Stipulation of Settlement dated May 21, 2024 (the "Settlement Agreement" or "Stipulation"), which is available on the website www.2019AppleSecuritiesSettlement.com.

Statement of Attorneys' Fees and Expenses Sought

Since the Action's inception, Lead Counsel has expended considerable time and effort in the prosecution of this Action on a wholly contingent basis and has advanced the expenses of the Action in the expectation that if it was successful in obtaining a recovery for the Class, it would be paid from such recovery. Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed twenty-five percent (25%) of the Settlement Amount, plus expenses not to exceed \$3 million, plus interest earned thereon. In addition, one or more of the Representative Parties may request an award in connection with their representation of the Class. If the amounts requested are approved by the Court, the average cost per Apple common share will be approximately \$0.35 and average cost per underlying share with respect to a damaged option contract will be approximately \$0.03.

Further Information

For further information regarding the Action, this Notice, or to review the Stipulation, please contact the Claims Administrator toll-free at 1-888-735-2348 or visit the website www.2019AppleSecuritiesSettlement.com.

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

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

Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the substantial benefit to the Class now, without further risk or the delays inherent in continuation of the Action. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery—or, indeed, no recovery at all—might be achieved after contested motions, trial, and likely appeals, a process that could last several years into the future. For the Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any legal action, especially in complex cases such as this Action. Defendants have concluded that after four years of litigation, further litigation of this Action will be protracted, overly burdensome, expensive, and distracting.

BASIC INFORMATION

1. Why did I get this Notice package?

This Notice is being provided to you pursuant to an Order of a U.S. District Court because you or someone in your family or an investment account for which you serve as custodian may have purchased or otherwise acquired Apple common stock or call options on Apple common stock or sold put options on Apple common stock from November 2, 2018, through and including January 2, 2019 (the "Class Period").

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

The Court in charge of the Action is the United States District Court for the Northern District of California, and the case is known as *In re Apple Inc. Securities Litigation*, No. 4:19-cv-02033-YGR. The case has been assigned to the Honorable Yvonne Gonzalez Rogers. The entity representing the Class, Norfolk County Council as Administering Authority of the Norfolk Pension Fund ("Norfolk"), is the Court-appointed Lead Plaintiff. Apple and the individuals the Lead Plaintiff sued and who have now settled are called the Defendants.

2. What is this lawsuit about?

On April 16, 2019, the first complaint in this action was filed in the United States District Court for the Northern District of California under the caption *City of Roseville Employees' Retirement System v. Apple Inc.*, No. 4:19-cv-02033. ECF 1. On August 14, 2019, the Court appointed the Employees' Retirement System of the State of Rhode Island ("Rhode Island") as lead plaintiff. ECF 72. On October 15, 2019, Rhode Island filed a Consolidated and Amended Class Action Complaint for Violation of the Federal Securities Laws. ECF 85. On December 16, 2019, Defendants moved to dismiss that complaint. ECF 91. On June 2, 2020, the Court issued an Order granting in part and denying in part Defendants' motion to dismiss, and ordering the transition of lead plaintiff from Rhode Island to Norfolk. ECF 110. On June 19, 2020, the Court issued an order appointing Norfolk as lead plaintiff and Robbins Geller Rudman & Dowd LLP ("Robbins Geller") as lead counsel. ECF 113. On June 23, 2020, Norfolk filed its Revised Consolidated Class Action Complaint for Violation of the Federal Securities Laws (the "Complaint"). ECF 114. The Complaint alleged, *inter alia*, that on November 1, 2018, Defendants made materially false and misleading statements and omissions about demand for the newly-released iPhone and Apple's business in China, in violation of §§10(b) and 20(a) of the Securities Exchange Act of 1934. The Complaint further alleged that the false and misleading statements and omissions caused Apple stock to trade at artificially inflated prices and that, when the true facts were disclosed, Apple's stock price declined.

Defendants moved to dismiss the Complaint on July 13, 2020. ECF 118. Norfolk opposed the motion on July 27, 2020. ECF 120. On November 4, 2020, the Court issued an Order granting in part and denying in part Defendants' motion to dismiss. ECF 123.

On May 5, 2021, Norfolk filed its motion for class certification. ECF 165. On February 4, 2022, the Court issued an Order granting the motion in part, certifying a Class of purchasers or acquirers of Apple common stock, and denying (without prejudice) the motion with respect to the proposed class of Apple options investors. ECF 224. The Court appointed Norfolk as the Class Representative, and Robbins Geller as Class Counsel. On April 15, 2022, Norfolk filed a supplemental motion seeking certification of a class of options investors. ECF 239. On March 28, 2023, the Court issued an Order Modifying Class, which granted Norfolk's motion to certify call option buyers and put option sellers as part of the Class. ECF 352.

On September 9, 2022, Defendants filed a Motion for Summary Judgment and Motion to Exclude Expert Testimony. ECF 292, 293. On September 9, 2022, Lead Plaintiff filed an Omnibus Motion to Exclude Opinion Testimony of Defendants' Proposed Experts. ECF 301. On June 26, 2023, the Court issued an Order Denying Summary Judgment. ECF 369. On July 17, 2023, the Court issued an Order denying Defendants' Motion to Exclude and granting in part and denying in part Lead Plaintiff's Motion to Exclude. ECF 384.

On February 27, 2024, the Court issued an Amended Pretrial Scheduling Order setting deadlines for the parties to exchange and submit witness lists, motions *in limine*, proposed jury instructions, and other pretrial materials, as well as setting a trial date of September 9, 2024. ECF 420.

In late 2021, the Parties first engaged the services of the Hon. Layn R. Phillips (Ret.), a nationally recognized mediator, to facilitate settlement negotiations. On January 31, 2022, the Parties attended a mediation session with Judge Phillips held remotely via videoconference. The January 31, 2022 mediation session was preceded by the submission of voluminous mediation statements including exhibits. The mediation did not result in a settlement.

On May 25, 2022, the Parties attended a second mediation session with Judge Phillips, this time in person. The May 25, 2022 mediation was also preceded by the submission of supplemental mediation statements with additional exhibits and excerpts of deposition testimony by each of the Parties. Again, the Parties did not reach an agreement at that mediation and litigation continued.

Following the May 25, 2022 mediation and concurrent with the ongoing litigation, Judge Phillips continued to correspond with the Parties to explore the potential for resolution of the case. On January 10, 2024, the Parties engaged in another in-person mediation session with Judge Phillips, but again the Parties were unable to reach a settlement. On February 14, 2024, Judge Phillips issued a mediator's proposal to resolve all claims alleged in the Complaint and on March 1, 2024, the Parties accepted the mediator's proposal. The agreement to accept the mediator's proposal included, among other things, the Settling Parties' agreement to settle and release all claims that were asserted or could have been asserted in the Action in return for a cash payment of \$490,000,000 to be paid by Apple and/or its insurers on behalf of Defendants, for the benefit of the Class, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement between the Settling Parties.

3. Why is there a settlement?

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

WHO IS IN THE SETTLEMENT

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

The Court directed that everyone who fits the following description is a Class Member: all Persons that purchased or otherwise acquired the publicly traded securities of Apple, including purchasers of Apple call options and sellers of Apple put options, during the period from November 2, 2018, through January 2, 2019, inclusive, and who suffered damages by Defendants' alleged violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, except those Persons that are excluded.

Excluded from the Class are: (i) Apple and the Individual Defendants; (ii) members of the families of each Individual Defendant; (iii) officers and directors of Apple; and (iv) the legal representatives, heirs, successors, or assigns of any such excluded party. Also excluded from the Class are those Persons who timely and validly exclude themselves therefrom by submitting a request for exclusion in accordance with the requirements set forth in question 11 below.

Please Note: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim that is available for downloading on the Settlement website, and the required supporting documentation as set forth therein received or submitted online at www.2019AppleSecuritiesSettlement.com on or before October 4, 2024.

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

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-888-735-2348, or you can fill out and return the Proof of Claim to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Action, Defendants have agreed to pay (or cause to be paid) \$490 million in cash to be distributed after taxes, tax expenses, notice and claims administration expenses, and approved fees and expenses to Class Members who send in a valid Proof of Claim form pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

7. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including the total value of Apple securities represented by the valid Proof of Claim forms that Class Members send in, compared to the value of your claim, all as calculated under the Plan of Allocation discussed below.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

8. How can I get a payment?

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim form. A Proof of Claim form may be downloaded at www.2019AppleSecuritiesSettlement.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail or submit it online so that it is received no later than October 4, 2024**. The Proof of Claim form may be submitted online at www.2019AppleSecuritiesSettlement.com.

9. When would I get my payment?

The Court will hold a Settlement Hearing on September 17, 2024, at 2:00 p.m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

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

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

- “Related Persons” means each and all of a Defendant’s present and former subsidiaries, divisions, controlling persons, associates, entities, and affiliates, and each of all of their respective present and former employees, members, partners, principals, officers, directors, controlling shareholders, agents, attorneys, advisors (including financial or investment advisors), accountants, auditors, consultants, underwriters, investment bankers, commercial bankers, entities providing fairness opinions, general or limited partners or partnerships, limited liability companies, members, joint ventures, and insurers and reinsurers of each of them; as well as the predecessors, successors, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives, assigns, and assignees of each of them, in their capacity as such.
- “Released Claims” means any and all claims, demands, losses, rights, and causes of action of every nature and description, including both known and Unknown Claims, whether arising under federal, state, common, or foreign law, that Lead Plaintiff or any other member of the Class (i) asserted in any complaint filed in the Action, or could have asserted or could in the future assert in any court or forum that arise out of the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in any complaint filed in the Action and (ii) that concern in any way, directly or indirectly, the purchase, acquisition, holding (by those who purchased or otherwise acquired Apple securities during the Class Period), sale or disposition of Apple securities during the Class Period. “Released Claims” does not include claims arising from the enforcement of the Settlement, derivative claims, or any claims of any Person that submits a request for exclusion from the Class that is accepted by the Court.

- “Released Defendants’ Claims” means any and all claims and causes of action of every nature and description, including both known and Unknown Claims (as defined below), whether arising under federal, state, common, or foreign law, or any other law, that Defendants could have asserted against any of the Released Plaintiff Parties, including Plaintiffs’ Counsel and Class Members, that arise out of the institution, prosecution, or settlement of the claims against Defendants, except for claims arising from the enforcement of the Settlement.
- “Released Defendant Party” or “Released Defendant Parties” means each and all of the Defendants, and each and all of their Related Persons.
- “Unknown Claims” means any and all Released Claims of every nature and description against the Released Defendant Parties that Lead Plaintiff or any other Class Member does not know or suspect to exist in his, her, their, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants’ Claims of every nature and description against the Released Plaintiff Parties that any Defendant does not know or suspect to exist in his, her, their, or its favor at the time of the release of the Released Defendants’ Claims, and including, without limitation, those that, if known by him, her, them, or it, might have affected his, her, their, or its decision to enter into this Settlement, execute the Stipulation, and agree to all the various releases set forth herein, or might have affected his, her, their, or its decision not to object to this Settlement or not exclude himself, herself, themselves, or itself from the Class. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. With respect to any and all Released Claims and Released Defendants’ Claims, the Released Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff and Class Members (as regards the Released Claims) and Defendants (as regards the Released Defendants’ Claims) shall expressly waive and relinquish, and each Class Member shall be deemed to have and by operation of law and of the Judgment shall have, expressly waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights, and benefits conferred by California Civil Code §1542, or any law of any state or territory of the United States, or principle of common law or of international or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code §1542, which provides:

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

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

EXCLUDING YOURSELF FROM THE CLASS

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

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

To exclude yourself from the Class and the Settlement, you must send a letter by First-Class Mail stating that you request exclusion from the Class in the *In re Apple Inc. Securities Litigation*, No. 4:19-cv-02033-YGR. Your letter must include the number and type of Apple publicly traded securities that you purchased, otherwise acquired, and/or sold during the Class Period, including the number of shares, dates, and prices for each such purchase, other acquisition, and sale. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **received no later than August 18, 2024** to:

2019 Apple Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
ATTN: EXCLUSIONS
P.O. Box 5100
Larkspur, CA 94977-5100

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

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

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Defendant Parties for any and all Released Claims. If you have a pending lawsuit against the Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Class in this Action to continue your own lawsuit. Remember, the exclusion deadline is August 18, 2024.

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

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

THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

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

15. How will the lawyers be paid?

Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed twenty-five percent (25%) of the Settlement Amount and for expenses, costs, and charges in an amount not to exceed \$3,000,000 in connection with prosecuting the Action, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. One or more Representative Parties may seek up to \$73,000 in the aggregate for their time and expenses incurred in connection with the Action pursuant to 15 U.S.C. §78u-4(a)(4). Such sums as may be approved by the Court will be paid from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

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

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

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

Any objection to the proposed Settlement must be in writing. You must include your name, address, email address, telephone number, and your signature (even if you are represented by counsel). If you file a timely written objection, you may, but are not required to, appear at the Settlement Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying the attorney. All written objections and supporting papers must: (a) clearly identify the case name and number (*In re Apple Inc. Securities Litigation*, No. 4:19-cv-02033-YGR), (b) be submitted to the Court either by mailing them to the Clerk of the Court, United States District Court for the Northern District of California, 1301 Clay Street, Oakland, CA 94612, or by filing them in person at any location of the United States District Court for the Northern District of California, and (c) be filed or received on or before August 18, 2024.

The notice of objection must include documentation establishing the objecting Person's membership in the Class, including the date(s), price(s), and number and type of Apple publicly traded securities you purchased or otherwise acquired and sold during the Class Period, and state with specificity your comments or the reasons why you object to the proposed Settlement, Plan of Allocation, and/or fee and expense application, including any legal and evidentiary support for such objection. Any objection must state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class. You must also identify all other class action settlements in which you or your counsel have filed objections

in the past two years. You must also include copies of documents demonstrating all of your purchase(s), acquisitions, and/or sale(s) of Apple publicly traded securities during the Class Period.

17. What is the difference between objecting and excluding?

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

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

THE COURT'S SETTLEMENT HEARING

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

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

The Court will hold a Settlement Hearing at **2:00 p.m., on September 17, 2024**, in the Courtroom of the Honorable Yvonne Gonzalez Rogers, at the United States District Court for the Northern District of California, Courtroom 1 – 4th Floor, 1301 Clay Street, Oakland, CA 94612. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court may also decide how much Lead Counsel will be paid and how much Representative Parties will be awarded pursuant to 15 U.S.C. §78u-4(a)(4). After the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. We do not know how long these decisions will take. You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent to Class Members. If you want to attend the hearing, you should check with Lead Counsel or the Settlement website, www.2019AppleSecuritiesSettlement.com, beforehand to be sure that the date and/or time has not changed.

19. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval of the Settlement.

20. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 16 above) a statement saying that it is your “Notice of Intention to Appear in *In re Apple Inc. Securities Litigation*, No. 4:19-cv-02033-YGR. Persons who intend to object to the Settlement, the Plan of Allocation, and/or any awards to Lead Counsel or Representative Parties and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. Your Notice of Intention to Appear must be **filed with the Court no later than August 18, 2024**.

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

IF YOU DO NOTHING

21. What happens if I do nothing?

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

GETTING MORE INFORMATION

22. How do I get more information?

This Notice contains only a summary of the terms of the proposed Settlement. For even more detailed information concerning the matters involved in this Action, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-888-735-2348. Reference is also made to the Settlement Agreement, to the pleadings in support of the Settlement, to the Orders entered by the Court, and to the other Settlement-related papers filed in the Action, which are posted on the Settlement website at www.2019AppleSecuritiesSettlement.com.

This Notice summarizes the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Settlement Agreement available at www.2019AppleSecuritiesSettlement.com or contact Lead Counsel below. You may also access the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, 1301 Clay Street, Oakland, CA 94612, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

2019 Apple Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301135
Los Angeles, CA 90030-1135

or

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

**PLEASE DO NOT TELEPHONE THE COURT OR THE CLERK'S OFFICE TO
INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.**

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

The Settlement Amount of \$490 million together with any interest earned thereon is the "Settlement Fund." The Settlement Fund, less all taxes, tax expenses, notice and claims administration expenses, and approved fees and expenses (the "Net Settlement Fund") shall be distributed to Class Members who submit timely and valid Proof of Claim forms to the Claims Administrator ("Authorized Claimants"). The Plan of Allocation provides that you will be eligible to participate in the distribution of the Net Settlement Fund only if you have an overall net loss on all of your transactions in Apple securities during the Class Period.

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Action.

The Plan of Allocation is intended to compensate investors who purchased or otherwise acquired Apple common stock or call options on Apple common stock, and/or sold put options on Apple common stock from November 2, 2018, through January 2, 2019, inclusive, and have held through the issuance of at least one corrective disclosure. In this case, Lead Plaintiff alleges that Defendants made materially false and misleading statements and omissions on November 1, 2018, which had the effect of artificially inflating the trading prices of Apple common stock and call options on Apple common stock, and deflating the trading price of put options on Apple common stock. Lead Plaintiff alleges that corrective disclosures were made on November 5, 2018, November 12, 2018, and January 2, 2019 (after the close of trading).

The Plan of Allocation is not a formal damage analysis. The Recognized Loss Amount is not intended to estimate the amount a Class Member may have been able to recover after a trial, nor to estimate the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. The allocation below is based on the following inflation per common share amounts for Class Period share purchases and sales as well as the statutory PSLRA 90-day look-back amount of \$170.59 per Apple common share.³ Furthermore, if any of the formulas set forth below yield an amount less than zero, the claim per share shall be zero.

³ "In any private action arising under this [Securities Exchange Act of 1934] 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 §28(e)(1) of the Securities Exchange Act of 1934, Recognized Loss Amounts for Apple common stock are reduced to an appropriate extent by taking into account the closing prices of Apple common stock during the 90-day look-back period. The mean (average) closing price for Apple common stock during this 90-day look-back period was \$170.59 per share as shown in Table 2.

The Plan of Allocation was developed in consultation with Lead Plaintiff's damages expert. In developing the Plan of Allocation, Lead Plaintiff's damages expert calculated the estimated amount of alleged artificial inflation in the prices of each of the Apple securities that was allegedly proximately caused by Defendants' alleged materially false and misleading statements and omissions the Court previously found to be actionable. In calculating the estimated impact allegedly caused by those misrepresentations and omissions, Lead Plaintiff's damages expert considered the price changes in Apple securities in reaction to the public disclosures that allegedly corrected the alleged misrepresentations or omissions, adjusting the price change for factors that were attributable to market or industry forces.

In order to have recoverable damages under the federal securities laws, disclosures relating to the alleged misrepresentations and/or omissions must be a cause of the decline in the price of the security. In this Action, Lead Plaintiff alleges that corrective information allegedly impacting the price of Apple securities and determined to result in potentially recoverable damages (the "corrective disclosure") was released to the market on November 5, 2018, November 12, 2018, and January 2, 2019 (after the close of trading). With respect to the November 5, 2018 and November 12, 2018 stock price declines, the Plan of Allocation reflects a 25% and 75% reduction, respectively, for litigation risk.

In order to have a "Recognized Loss Amount" under the Plan of Allocation, Apple common stock or call options on Apple common stock must have been purchased or acquired during the Class Period and held through the issuance of at least one corrective disclosure. Put options on Apple common stock must have been written (sold) during the Class Period and held through at least one corrective disclosure.

As detailed below, the Net Settlement Fund will be allocated on a *pro rata* basis according to Recognized Loss Amounts for Class Member damages. The Net Settlement Fund will be allocated to Authorized Claimants as follows: (a) at least 96% of the Net Settlement Fund will be allocated collectively to Apple common stock; and (b) no more than 4% of the Net Settlement Fund will be allocated to options on Apple common stock.

Based on the formulas stated below, a "Recognized Loss Amount" will be calculated for each purchase or acquisition of Apple common stock or call option on Apple common stock and/or sale of put options on Apple common stock during the Class Period that is listed on the Proof of Claim form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formulas below, that Recognized Loss Amount will be zero.

Transactions in Apple Common Stock

For each share of Apple publicly traded common stock purchased or otherwise acquired from November 2, 2018, through January 2, 2019, inclusive, and:

- (a) sold prior to November 5, 2018, the Recognized Loss Amount will be zero;
- (b) sold from November 5, 2018, through January 2, 2019, the Recognized Loss Amount will be the lesser of: (i) the decline in inflation during the holding period (as presented in Table 1 below), and (ii) the purchase price minus the sale price;
- (c) sold from January 3, 2019, through and including the close of trading on April 2, 2019, the Recognized Loss Amount will be the least of: (i) the decline in inflation during the holding period (as presented in Table 1 below), (ii) the purchase price minus the sale price, or (iii) the purchase price minus the average closing price between January 3, 2019, and the date of sale as stated in Table 2 below; or
- (d) held as of the close of trading on April 2, 2019, the Recognized Loss Amount will be the lesser of: (i) the decline in inflation during the holding period (as presented in Table 1 below), and (ii) the purchase price minus \$170.59, the average closing price for Apple common stock between January 3, 2019, and April 2, 2019 (the last entry in Table 2 below).

Transactions in Apple Option Contracts

For **call options** on Apple common stock purchased or otherwise acquired during the Class Period,⁴ and:

- (a) closed (through sale, exercise, or expiration) before November 5, 2018, the Recognized Loss Amount is zero;
- (b) closed (through sale, exercise, or expiration) without being held through at least one corrective disclosure, the Recognized Loss Amount is zero;

⁴ To participate in the Settlement, Claimants must provide adequate documentation to establish that each call option and put option purchased or sold remained open through at least one of the disclosures identified above. With respect to shares of Apple common stock purchased or sold through the exercise of an option, the purchase/sale date of the Apple common stock is the exercise date of the option, and the purchase/sale price of the Apple common stock is the exercise price of the option.

(c) held through at least one corrective disclosure, the Recognized Loss Amount is the difference between the price paid for the call option less the proceeds received upon the sale, exercise, or expiration of the call option contract; or

(d) held as of the close of trading on April 2, 2019, the Recognized Loss Amount is the difference between (i) the price paid for the call option, and (ii) the Call Option Intrinsic Value of the option on April 2, 2019.⁵

For call options on Apple common stock written (sold), the Recognized Loss Amount is zero.

For **put options** on Apple common stock written (sold) during the Class Period, and:

(a) closed (via re-purchase, assignment, or expiration) before November 5, 2018, the Recognized Loss Amount is zero;

(b) closed (via re-purchase, assignment, or expiration) without being held through at least one corrective disclosure, the Recognized Loss Amount is zero;

(c) held through at least one corrective disclosure, the Recognized Loss Amount is the difference between the amount(s) paid upon re-purchase, assignment, or expiration of the put option contract less the initial proceeds received upon the sale of the put option contract; or

(d) held as of the close of trading on April 2, 2019, the Recognized Loss Amount is the difference between (i) the Put Option Intrinsic Value of the option on April 2, 2019,⁶ and (ii) the initial proceeds received from the sale of the put option contract.

For put options on Apple common stock purchased or otherwise acquired, the Recognized Loss Amount is zero.

For Class Members who held Apple securities at the beginning of the Class Period or made multiple purchases, acquisitions, or sales during the Class Period, the First-In, First-Out (“FIFO”) method will be applied to such holdings, purchases, acquisitions, and sales for purposes of calculating a claim. Under the FIFO method, sales of Apple securities during the Class Period will be matched, in chronological order, first against Apple securities held at the beginning of the Class Period. The remaining sales of Apple securities during the Class Period will then be matched, in chronological order, against Apple securities purchased or acquired during the Class Period.

A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net overall loss, after all profits from transactions in all Apple securities described above during the Class Period are subtracted from all losses. However, the proceeds from sales of Apple securities that have been matched against Apple securities held at the beginning of the Class Period will not be used in the calculation of such net loss. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

If a Claimant had a market gain with respect to their overall transactions in Apple securities during the Class Period, the value of the Claimant’s Recognized Loss Amount will be zero. If a Claimant suffered an overall market loss with respect to their overall transactions in Apple securities during the Class Period, but that market loss was less than the Claimant’s total Recognized Loss Amount calculated above, then the Claimant’s Recognized Loss Amount will be limited to the amount of the actual market loss. For purposes of determining whether a Claimant had a market gain, or suffered a market loss, with respect to a Claimant’s overall transactions in Apple common stock and call options during the Class Period, the Claims Administrator will determine the difference between the Claimant’s (i) Total Purchase Amount⁷ and (ii) the sum of the Total Sales Proceeds⁸ and Holding Value.⁹ For purposes of determining whether a Claimant had a market gain, or suffered a market loss, with respect to that Class Member’s overall transactions in Apple put options during the Class Period, the Claims Administrator will determine the difference between the Claimant’s (i) Total Put Proceeds¹⁰ and (ii) the sum of the Total

⁵ The Call Option Intrinsic Value on April 2, 2019, is equal to 100 multiplied by the difference between \$194.02 and the option exercise strike price (where \$194.02 is the closing price of Apple common stock on April 2, 2019). If the Call Option Intrinsic Value calculates to a negative number or zero based on this formula, that Call Option Intrinsic Value will be zero.

⁶ The Put Option Intrinsic Value on April 2, 2019, is equal to 100 multiplied by the difference between the option exercise/strike price and \$194.02 (where \$194.02 is the closing price of Apple common stock on April 2, 2019). If the Put Option Intrinsic Value calculates to a negative number or zero based on the formula, that Put Option Intrinsic Value will be zero.

⁷ The “Total Purchase Amount” is the total amount the Claimant paid (excluding commissions and other charges) for Apple securities purchased or otherwise acquired during the Class Period.

⁸ The Claims Administrator will match any sales of Apple common stock from the start of the Class Period through and including the close of trading on January 2, 2019, first against the Claimant’s opening position (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of Apple common stock sold from the start of the Class Period through and including the close of trading on January 2, 2019, will be the “Total Sales Proceeds.”

⁹ The Claims Administrator will ascribe a “Holding Value” equal to (i) \$142.19 for each share of Apple common stock purchased or acquired during the Class Period and still held as of the close of trading on January 2, 2019; (ii) the Call Option Intrinsic Value on January 3, 2019 for each call option purchased during the Class Period and still held as of the close of trading on January 2, 2019. The Call Option Intrinsic Value on January 3, 2019, is equal to 100 multiplied by the difference between \$142.19 and the option exercise/strike price (where \$142.19 is the closing price of Apple common stock on January 2, 2019). If the Call Option Intrinsic Value calculates to a negative number or zero based on this formula, that Call Option Intrinsic Value will be zero.

¹⁰ The “Total Put Proceeds” is the total amount the Claimant received (excluding commissions and other charges) for writing put options on Apple common stock during the Class Period.

Covering Cost¹¹ and Holding Value.¹² This difference will be deemed a Claimant’s market gain or loss with respect to the Claimant’s overall transactions in Apple put options during the Class Period.

A purchase, acquisition, or sale of Apple securities shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. All purchase, acquisition, and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise, or operation of law of Apple securities during the Class Period shall not be deemed a purchase, acquisition, or sale of Apple securities for the calculation of a Claimant’s Recognized Loss Amount nor shall it be deemed an assignment of any claim relating to the purchase or acquisition of such share unless specifically provided in the instrument of gift or assignment. The receipt of Apple securities during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or acquisition of Apple securities.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund, the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants who negotiated checks sent to them in the initial distribution and who would receive at least \$10.00 in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to the Investor Protection Trust.

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

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

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

TABLE 1
Decline in Inflation Per Share by Date of Purchase and Date of Sale

Purchase Date	Sale Date			Sold on or Retained Beyond 1/3/2019
	11/2/2018 – 11/4/2018	11/5/2018 – 11/11/2018	11/12/2018 – 1/2/2019	
11/2/2018 – 11/4/2018	\$0.00	\$5.38	\$6.59	\$14.72
11/5/2018 – 11/11/2018		\$0.00	\$1.21	\$9.34
11/12/2018 – 1/2/2019			\$0.00	\$8.13
Purchased on or Beyond 1/3/2019				\$0.00

¹¹ The “Total Covering Cost” is the total amount the Claimant paid (excluding commissions and other charges) to close the written put option position.

¹² The Claims Administrator will ascribe a “Holding Value” equal to the Put Option Intrinsic Value on January 3, 2019, for each put option written or sold during the Class Period and still held as of the close of trading on January 2, 2019. The Put Option Intrinsic Value on January 3, 2019, is equal to 100 multiplied by the difference between the option exercise/strike price and \$142.19 (where \$142.19 is the closing price of Apple common stock on January 2, 2019). If the Put Option Intrinsic Value calculates to a negative number or zero based on the formula, that Put Option Intrinsic Value will be zero.

TABLE 2

Apple Closing Price and Average Closing Price

Date	Closing Price	Average Closing Price Between 3 January 2019 and Date Shown	Date	Closing Price	Average Closing Price Between 3 January 2019 and Date Shown
1/3/2019	\$142.19	\$142.19	2/19/2019	\$170.93	\$160.30
1/4/2019	\$148.26	\$145.22	2/20/2019	\$172.03	\$160.66
1/7/2019	\$147.93	\$146.13	2/21/2019	\$171.06	\$160.97
1/8/2019	\$150.75	\$147.28	2/22/2019	\$172.97	\$161.31
1/9/2019	\$153.31	\$148.49	2/25/2019	\$174.23	\$161.67
1/10/2019	\$153.80	\$149.37	2/26/2019	\$174.33	\$162.01
1/11/2019	\$152.29	\$149.79	2/27/2019	\$174.87	\$162.35
1/14/2019	\$150.00	\$149.82	2/28/2019	\$173.15	\$162.63
1/15/2019	\$153.07	\$150.18	3/1/2019	\$174.97	\$162.93
1/16/2019	\$154.94	\$150.65	3/4/2019	\$175.85	\$163.25
1/17/2019	\$155.86	\$151.13	3/5/2019	\$175.53	\$163.54
1/18/2019	\$156.82	\$151.60	3/6/2019	\$174.52	\$163.80
1/22/2019	\$153.30	\$151.73	3/7/2019	\$172.50	\$163.99
1/23/2019	\$153.92	\$151.89	3/8/2019	\$172.91	\$164.19
1/24/2019	\$152.70	\$151.94	3/11/2019	\$178.90	\$164.51
1/25/2019	\$157.76	\$152.31	3/12/2019	\$180.91	\$164.86
1/28/2019	\$156.30	\$152.54	3/13/2019	\$181.71	\$165.21
1/29/2019	\$154.68	\$152.66	3/14/2019	\$183.73	\$165.59
1/30/2019	\$165.25	\$153.32	3/15/2019	\$186.12	\$166.00
1/31/2019	\$166.44	\$153.98	3/18/2019	\$188.02	\$166.43
2/1/2019	\$166.52	\$154.58	3/19/2019	\$186.53	\$166.82
2/4/2019	\$171.25	\$155.33	3/20/2019	\$188.16	\$167.22
2/5/2019	\$174.18	\$156.15	3/21/2019	\$195.09	\$167.74
2/6/2019	\$174.24	\$156.91	3/22/2019	\$191.05	\$168.16
2/7/2019	\$170.94	\$157.47	3/25/2019	\$188.74	\$168.53
2/8/2019	\$170.41	\$157.97	3/26/2019	\$186.79	\$168.85
2/11/2019	\$169.43	\$158.39	3/27/2019	\$188.47	\$169.19
2/12/2019	\$170.89	\$158.84	3/28/2019	\$188.72	\$169.52
2/13/2019	\$170.18	\$159.23	3/29/2019	\$189.95	\$169.86
2/14/2019	\$170.80	\$159.61	4/1/2019	\$191.24	\$170.21
2/15/2019	\$170.42	\$159.96	4/2/2019	\$194.02	\$170.59

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

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

2019 Apple Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301135
Los Angeles, CA 90030-1135

DATED: June 3, 2024

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

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