

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

IN RE HP INC. SECURITIES LITIGATION

Case No. 3:20-cv-01260-SI

CLASS ACTION

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

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights will be affected by the above-captioned securities class action (“Action”) if you purchased or otherwise acquired the common stock of HP Inc. (“HP”) between February 23, 2017 and October 3, 2019, inclusive (“Class Period”), and were damaged thereby (“Settlement Class”).<sup>1</sup>

**NOTICE OF PROPOSED SETTLEMENT:** Please also be advised that the Court-appointed Lead Plaintiffs the State of Rhode Island, Office of the General Treasurer, on behalf of the Employees’ Retirement System of Rhode Island, and Iron Workers Local 580 Joint Funds (together, “Lead Plaintiffs”), on behalf of themselves and the Settlement Class, and Defendants HP, Dion J. Weisler, Catherine A. Lesjak, Steven J. Fieler, and Enrique Lores (collectively, “Defendants”) have reached a proposed settlement of the Action for \$10,500,000 in cash (“Settlement”). The Settlement resolves Lead Plaintiffs’ claims that Defendants violated the federal securities laws by making materially false and misleading statements to investors concerning HP’s supplies business during the Class Period. The history of the Action and the claims being released by the Settlement are detailed in ¶¶ 4-17 and ¶¶ 27-28 herein.

**PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of a payment from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.**

- **Statement of the Settlement Class’s Recovery:** Subject to Court approval, Lead Plaintiffs, on behalf of the Settlement Class, have agreed to settle the Action in exchange for a cash payment of \$10,500,000 (“Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (as defined below at ¶ 37) will be distributed to eligible Settlement Class Members in accordance with a plan of allocation approved by the Court. The plan of allocation being proposed by Lead Plaintiffs (“Plan of Allocation”) is attached hereto as Appendix A.
- **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiffs’ damages expert’s estimate of the number of shares of HP common stock eligible to participate in the Settlement, and assuming that all investors eligible to participate do so, the estimated average recovery per eligible share (before deduction of any Court-approved fees and expenses, such as attorneys’ fees and expenses, taxes,

<sup>1</sup> All capitalized terms not defined in this Notice have the meanings provided in the Stipulation and Agreement of Settlement, filed with the Court on March 3, 2023 (“Stipulation”). The Stipulation can be viewed at [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com).

and administration costs) will be approximately \$0.013. **Settlement Class Members should note, however, that the foregoing is only an estimate.** Some Settlement Class Members may recover more or less than this amount per share depending on: (i) when and the price at which they purchased/acquired their shares of HP common stock; (ii) whether they sold their shares of HP common stock; (iii) the total number and value of valid Claims submitted; (iv) the amount of Notice and Administration Costs; and (v) the amount of attorneys' fees and Litigation Expenses awarded by the Court.

- **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share of HP common stock that would be recoverable if Lead Plaintiffs prevailed in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any member of the Settlement Class as a result of Defendants' conduct.

- **Attorneys' Fees and Expenses Sought:** Court-appointed Lead Counsel, Kessler Topaz Meltzer & Check, LLP and Bernstein Litowitz Berger & Grossmann LLP, have prosecuted this Action on a wholly contingent basis and have not received any attorneys' fees (or payment of expenses) for their representation of the Settlement Class. For their efforts, Lead Counsel, on behalf of Plaintiffs' Counsel, will apply to the Court for attorneys' fees in an amount not to exceed 18% of the Settlement Fund. Lead Counsel will also apply for payment of Litigation Expenses incurred in connection with the institution, prosecution, and resolution of the Action, in an amount not to exceed \$250,000, which amount may include a request for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class in accordance with 15 U.S.C. §78u-4(a)(4) in an aggregate amount not to exceed \$20,000. If the Court approves the maximum amount of the foregoing fees and expenses, the estimated average cost per eligible share of HP common stock will be approximately \$0.003 per share. **Please note that this amount is only an estimate.**<sup>2</sup>

- **Identification of Attorneys' Representatives:** Lead Plaintiffs and the Settlement Class are represented by Jennifer L. Joost, Esq. and Stacey M. Kaplan, Esq. of Kessler Topaz Meltzer & Check, LLP, One Sansome Street, Suite 1850, San Francisco, CA 94104, 1-415-400-3000, info@ktmc.com, and John J. Rizio-Hamilton, Esq. and Jeremy P. Robinson, Esq. of Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, New York, NY 10020, 1-800-380-8496, settlements@blbglaw.com.

- **Reasons for the Settlement:** For Lead Plaintiffs, the principal reason for the Settlement is the guaranteed cash benefit for the Settlement Class without the risk, delays, and increased costs inherent in further litigation. Moreover, the cash benefit provided under the Settlement must be considered against the risk that a smaller recovery – or indeed no recovery at all – might be achieved after further litigation, including a decision by the Ninth Circuit Court of Appeals ("Ninth Circuit") on Lead Plaintiffs' pending appeal of the District Court's ruling on Defendants' motion to dismiss the Amended Complaint, which dismissed Lead Plaintiffs' case in its entirety, as well as full discovery, class certification, summary judgment, trial and further appeals. For Defendants, who deny all allegations of wrongdoing or liability whatsoever and deny that Settlement Class Members were damaged, the principal reasons for entering into the Settlement are to end the burden, expense, uncertainty, risk, and distraction of further litigation.

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<sup>2</sup> The Notice and Administration Costs, which shall be paid from the Settlement Fund, are estimated to be approximately \$1.7 million. This is only an estimate, however, as the administration has not fully commenced as of the date of this Notice. If the maximum amount of attorneys' fees and Litigation Expenses requested are approved by the Court, and the Notice and Administration Costs are \$1.7 million, the average cost per eligible share of HP common stock for all of these deductions will be approximately \$0.005.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT</b>	
<b>SUBMIT A CLAIM FORM POSTMARKED (IF MAILED), OR ONLINE, NO LATER THAN AUGUST 14, 2023.</b>	This is the only way to be eligible to receive a payment from the Settlement.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN JULY 7, 2023.</b>	Get no payment from the Settlement. This is the <i>only</i> option that may allow you to ever bring or be part of any <i>other</i> lawsuit against Defendants or the other Defendants' Releasees about the claims being released by the Settlement.
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <i>FILED OR POSTMARKED</i> NO LATER THAN JULY 7, 2023.</b>	Write to the Court about why you do not like the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's request for attorneys' fees and Litigation Expenses. This will not exclude you from the Settlement Class.
<b>GO TO A HEARING ON JULY 28, 2023, AT 10:00 A.M. PACIFIC TIME.</b>	Ask to speak in Court at the Settlement Hearing, at the discretion of the Court, about the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's request for attorneys' fees and Litigation Expenses.
<b>DO NOTHING.</b>	Get no payment from the Settlement. You will, however, remain a member of the Settlement Class, which means that you give up any right you may have to sue about the claims that are being resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

These rights and options – and the deadlines to exercise them – are further explained in this Notice. **Please Note:** The date and time of the Settlement Hearing – currently scheduled for July 28, 2023, at 10:00 a.m. Pacific Time – is subject to change without further written notice to the Settlement Class. It is also within the Court's discretion to hold the hearing by video or telephonic conference. If you plan to attend the hearing, you should check [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com), the Court's PACER site (*see* ¶ 63 below), or with Lead Counsel to confirm no change to the date and/or time of the hearing has been made.

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## WHAT IS THE PURPOSE OF THIS NOTICE?

1. The Court has directed the issuance of this Notice to inform potential Settlement Class Members about the Action and the proposed Settlement and their options in connection therewith before the Court rules on the Settlement. Additionally, Settlement Class Members have the right to understand how this class action lawsuit may generally affect their legal rights.

2. This Notice explains the Action, the Settlement, Settlement Class Members' legal rights, what benefits are available under the Settlement, who is eligible for the benefits, and how to get them.

3. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator will make payments to eligible Settlement Class Members pursuant to the Settlement after any objections and appeals are resolved.

## WHAT IS THIS CASE ABOUT?

4. HP is a global provider of personal computers, printers, and related supplies and services. In this Action, Lead Plaintiffs allege that, during the Class Period (*i.e.*, the period between February 23, 2017 and October 3, 2019, inclusive), HP and certain of its executive officers at the time (*i.e.*, Dion J. Weisler, Catherine A. Lesjak, Steven J. Fieler, and Enrique Lores) made materially false and misleading statements to investors concerning HP's printing supplies business and HP's purported stabilization of printing supplies revenue. Lead Plaintiffs further allege that the price of HP common stock was artificially inflated during the Class Period as a result of Defendants' allegedly false and misleading statements and

that the Settlement Class suffered damages when the alleged truth regarding these matters was publicly disclosed through a series of partial disclosures beginning on February 27, 2019. Please Note: As discussed below, Lead Plaintiffs' Complaint and Amended Complaint have been dismissed by the Court and, at the time of settlement, Lead Plaintiffs' appeal of this Court's dismissal of the Action was pending. As such, at the time of settlement, the claims asserted in the Action and the claims being resolved by the Settlement were dismissed and the outcome of this case was dependent on the pending appeal.

5. The Action was commenced on February 19, 2020, with the filing of a putative securities class action complaint, styled *Electrical Workers Pension Fund, Local 103, I.B.E.W. v. HP Inc., et al.*, Case No. 3:20-cv-01260-SI. By Order dated May 20, 2020, the Court appointed the State of Rhode Island, Office of the General Treasurer, on behalf of the Employees' Retirement System of Rhode Island, and Iron Workers Local 580 Joint Funds as Lead Plaintiffs, and approved Lead Plaintiffs' selection of Kessler Topaz Meltzer & Check, LLP and Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel for the class.

6. On July 20, 2020, Lead Plaintiffs filed the Complaint for Violations of the Federal Securities Laws ("Complaint"). The Complaint asserted claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, 15 U.S.C. §§ 78j(b) and 78t(a), and SEC Rule 10b-5, 17 C.F.R. § 240.10b-5, promulgated thereunder, against Defendants.

7. Defendants moved to dismiss the Complaint on October 2, 2020. On the same day, Defendants also filed a request for judicial notice. On December 11, 2020, Lead Plaintiffs opposed Defendants' motion to dismiss and request for judicial notice and filed their own request for judicial notice. Defendants filed a reply in support of their motion to dismiss and a response/reply to the requests for judicial notice on January 20, 2021. The Court held a hearing on Defendants' motion to dismiss the Complaint on February 5, 2021.

8. On March 19, 2021, the Court issued an Order granting Defendants' motion to dismiss the Complaint. By the same Order, the Court granted the requests for judicial notice. The Court also provided Lead Plaintiffs until April 9, 2021, to amend the Complaint. This deadline was subsequently extended to May 3, 2021.

9. In accordance with the Court's ruling on Defendants' motion to dismiss the Complaint, Lead Plaintiffs filed the Amended Complaint for Violations of the Federal Securities Laws on May 3, 2021 ("Amended Complaint"). The Amended Complaint asserted claims under Sections 10(b), 20(a), and 20A of the Securities Exchange Act of 1934, 15 U.S.C. §§ 78j(b), 78t(a), and 78t-1(a), and SEC Rule 10b-5, 17 C.F.R. § 240.10b-5, promulgated thereunder, against Defendants.

10. Defendants moved to dismiss the Amended Complaint on June 4, 2021. On the same day, Defendants also filed a request for judicial notice. On June 25, 2021, Lead Plaintiffs opposed Defendants' motion to dismiss and request for judicial notice. On July 9, 2021, Defendants filed a reply in support of their motion to dismiss and a response to their request for judicial notice. The Court held a hearing on Defendants' motion to dismiss the Amended Complaint on September 9, 2021.

11. On September 15, 2021, the Court issued an Order granting Defendants' motion to dismiss the Amended Complaint ("MTD Order"). On the same day, the Court issued its Judgment.

12. On October 14, 2021, Lead Plaintiffs appealed the Court's MTD Order and Judgment to the Ninth Circuit. *See State of Rhode Island, et al. v. HP, Inc., et al.*, No. 21-16718 (9th Cir.). The Parties fully briefed Lead Plaintiffs' appeal and oral argument was scheduled for December 5, 2022.

13. While Lead Plaintiffs' appeal was pending, the Parties agreed to discuss the possibility of resolving the Action. After some back-and-forth discussions, the Parties engaged Jed D. Melnick, Esq. of JAMS to assist them as a mediator. The Parties provided Mr. Melnick with letters addressing their views on liability and damages and continued to engage in settlement discussion with the assistance of Mr.

Melnick. Mr. Melnick eventually issued a mediator’s proposal to resolve the Action for \$10.5 million, which both sides accepted on November 18, 2022.

14. On November 28, 2022, the Parties jointly notified the Ninth Circuit that they had reached an agreement in principle to resolve the Action and requested the Ninth Circuit to: (i) vacate the oral argument scheduled for December 5, 2022 and stay the pending appellate proceedings; and (ii) remand the case back to the District Court to consider preliminary and final approval of the Settlement. On November 29, 2022, the Ninth Circuit granted the Parties’ request.

15. Thereafter, the Parties memorialized their agreement in principle to settle the Action in a term sheet executed on December 20, 2022.

16. After additional negotiations regarding the specific terms of their agreement, the Parties entered into the Stipulation on March 2, 2023. The Stipulation, which sets forth the terms and conditions of the Settlement, can be viewed at [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com).

17. On April 7, 2023, the Court preliminarily approved the Settlement, authorized notice of the Settlement to be provided to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval of the Settlement.

#### WHY IS THIS CASE A CLASS ACTION?

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

#### WHY IS THERE A SETTLEMENT?

19. Lead Plaintiffs and Lead Counsel believe that Lead Plaintiffs’ claims against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue Lead Plaintiffs’ claims, including a decision on Lead Plaintiffs’ pending appeal to the Ninth Circuit, complex merits and expert discovery, a motion for class certification, summary judgment, and trial, as well as the challenges Lead Plaintiffs would face in establishing liability and the Settlement Class’s full amount of damages. More specifically, Lead Plaintiffs faced the potential challenges associated with proving that there were material misstatements in Defendants’ public statements, that Defendants deliberately misled investors, that any investment losses suffered by Settlement Class Members were caused by misleading statements made by Defendants, and establishing significant damages under the securities laws.

20. In light of these risks, the amount of the Settlement, and the near-term recovery to the Settlement Class, Lead Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable, adequate, and in the best interests of the Settlement Class. Lead Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, as compared to the risk that the claims in the Action—which at the time of settlement had been dismissed in their entirety by the District Court—would produce a smaller recovery, or no recovery, after continued and costly litigation, possibly years in the future.

21. Defendants have denied and continue to deny each and all of the claims asserted against them in the Action, and deny that the Settlement Class was harmed or suffered any damages as a result of the conduct alleged in the Action. Defendants have agreed to the Settlement solely to eliminate the burden,

expense, uncertainty, risk, and distraction of continued litigation. Accordingly, the Settlement may not be construed as, and is not, an admission of any wrongdoing by any Defendant.

#### WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

22. If there were no Settlement and Lead Plaintiffs failed to succeed on their appeal to the Ninth Circuit, neither Lead Plaintiffs nor the other members of the Settlement Class would recover anything from Defendants. If Lead Plaintiffs succeeded on their appeal and this Action was remanded to this Court for further litigation and Defendants were successful in proving any of their defenses, either in connection with another motion to dismiss, at summary judgment, at trial, or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

#### HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT? WHO IS INCLUDED IN THE SETTLEMENT CLASS?

23. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

**all persons and entities who purchased or otherwise acquired the common stock of HP between February 23, 2017 and October 3, 2019, inclusive, and were damaged thereby.**

Excluded from the Settlement Class are Defendants, the Officers and directors of HP at all relevant times, members of their Immediate Families and their legal representatives, heirs, agents, affiliates, successors or assigns, Defendants' liability insurance carriers and any affiliates or subsidiaries thereof, and any entity in which Defendants or their Immediate Families have or had a controlling interest. Also excluded from the Settlement Class are any persons and entities who or which submit a timely and valid request for exclusion from the Settlement Class in accordance with the requirements for requesting exclusion provided in this Notice or that is otherwise accepted by the Court. *See* "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?" on page 11 below.

**PLEASE NOTE: Receipt of this Notice or the Postcard Notice does not mean that you are a Settlement Class Member or that you will be entitled to a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to receive a payment from the Settlement, you are required to submit a Claim Form and the required supporting documentation as set forth in the Claim Form postmarked (if mailed), or online at [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com), no later than August 14, 2023.**

#### HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

24. As a Settlement Class Member, you are represented by Lead Plaintiffs and Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

25. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section below entitled, "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?" on page 11.

26. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel's request for attorneys' fees and Litigation Expenses, you may present your

objection(s) by following the instructions in the section below entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?” on page 12.

27. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court in the Action. If the Settlement is approved, the Court will enter a judgment (“Judgment”). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs’ Claim (as defined in ¶ 28 below) against Defendants and the other Defendants’ Releasees (as defined in ¶ 29 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs’ Claims against any of the Defendants’ Releasees.

28. “Released Plaintiffs’ Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims (including waiving the protections of California Civil Code § 1542), whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule or regulation, at law or in equity, whether class or individual in nature, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that Lead Plaintiffs or any other member of the Settlement Class: (i) asserted in the Action or (ii) could have asserted in any court or forum that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations, or omissions set forth in the Action and that relate to the purchase or other acquisition of HP common stock during the Class Period. Released Plaintiffs’ Claims shall not include (i) any claims asserted in the action titled *York County on behalf of the County of York Retirement Fund v. HP Inc., et al.*, Case No. 20-cv-07835-JSW (N.D. Cal.); (ii) any claims relating to the enforcement of the Settlement; or (iii) any claims of any person or entity who or which submits a timely and valid request for exclusion from the Settlement Class in accordance with the requirements for requesting exclusion provided in this Notice or that is otherwise accepted by the Court.

29. “Defendants’ Releasees” means Defendants and their current and former parents, affiliates, subsidiaries, officers, directors, agents, successors, predecessors, assigns, heirs, assignees, partnerships, partners, trustees, trusts, employees, Immediate Family members, insurers, reinsurers, and attorneys, in their capacities as such.

30. “Unknown Claims” means any Released Plaintiffs’ Claims which any Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants’ Claims which any Defendant 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 materially affected his, her, or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties 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 shall be deemed to have waived, and by operation of the 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 law 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 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.

31. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim (as defined in ¶ 32 below) against Lead Plaintiffs and the other Lead Plaintiffs' Releasees (as defined in ¶ 33 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Lead Plaintiffs' Releasees.

32. "Released Defendants' Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims (including waiving the protections of California Civil Code § 1542), whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule or regulation, at law or in equity, whether class or individual in nature, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, that arise out of or are based upon the institution, prosecution, or settlement of the claims against Defendants. Released Defendants' Claims shall not include any claims relating to the enforcement of the Settlement.

33. "Lead Plaintiffs' Releasees" means Lead Plaintiffs, all other plaintiffs in the Action, and all other Settlement Class Members, and their respective current and former parents, affiliates, subsidiaries, officers, directors, agents, successors, predecessors, assigns, heirs, assignees, partnerships, partners, trustees, trusts, employees, Immediate Family members, insurers, reinsurers, and attorneys, in their capacities as such.

#### HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

34. To be eligible for a payment from the Settlement, you must be a member of the Settlement Class and you must timely complete and return a Claim Form with adequate supporting documentation ***postmarked (if mailed), or submitted online at [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com), no later than August 14, 2023.*** You can obtain a copy of the Claim Form on the website, [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com), or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at 1-877-388-1759, or by emailing the Claims Administrator at [info@HPSecuritiesSettlement.com](mailto:info@HPSecuritiesSettlement.com). Please retain all records of your ownership of and transactions in HP common stock, as they may be needed to document your Claim. The Parties and Claims Administrator do not have information about your transactions in HP common stock.

35. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

#### HOW MUCH WILL MY PAYMENT BE?

36. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

37. Pursuant to the Settlement, Defendants shall pay or cause to be paid a total of \$10,500,000 in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, 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) will

be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

38. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to the Plan of Allocation set forth in Appendix A, or another plan of allocation, will not affect the Settlement, if approved.

39. Once the Court's order or judgment approving the Settlement becomes Final and the Effective Date has occurred, no Defendant, Defendants' Releasee, or any other person or entity (including Defendants' insurance carriers) who or which paid any portion of the Settlement Amount on Defendants' behalf are entitled to get back any portion of the Settlement Fund. Defendants shall not have any liability, obligation, or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund, or the plan of allocation.

40. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked or received on or before August 14, 2023 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 entered and the Releases given.

41. Participants in and beneficiaries of any employee retirement and/or benefit plan ("Employee Plan") should NOT include any information relating to shares of HP common stock purchased/acquired through an Employee Plan in any Claim they submit in this Action. They should include ONLY those shares of HP common stock purchased/acquired during the Class Period outside of an Employee Plan. Claims based on any Employee Plan(s)' purchases/acquisitions of eligible HP common stock during the Class Period may be made by the Employee Plan(s)' trustees. To the extent any of the Defendants or any of the other persons or entities excluded from the Settlement Class are participants in an Employee Plan(s), such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by such Employee Plan(s).

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

43. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim.

44. Only Settlement Class Members, *i.e.*, persons and entities who purchased or otherwise acquired HP common stock during the Class Period and were damaged as a result of such purchases or acquisitions, will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claims.

45. **Appendix A to this Notice sets forth the Plan of Allocation for allocating the Net Settlement Fund among Authorized Claimants, as proposed by Lead Plaintiffs and Lead Counsel. At the Settlement Hearing, Lead Counsel will request the Court approve the Plan of Allocation. The Court may modify the Plan of Allocation, or approve a different plan of allocation, without further notice to the Settlement Class.**

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING?  
HOW WILL THE LAWYERS BE PAID?**

46. Lead Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Lead Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply, on behalf of Plaintiffs'

Counsel, to the Court for an award of attorneys' fees in an amount not to exceed 18% of the Settlement Fund. At the same time, Lead Counsel also intend to apply for payment of Litigation Expenses in an amount not to exceed \$250,000, which amount may include a request for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class in accordance with 15 U.S.C. § 78u-4(a)(4).

47. Lead Counsel's motion for attorneys' fees and Litigation Expenses will be filed by June 23, 2023. A copy of Lead Counsel's motion for attorneys' fees and Litigation Expenses will be available for review at [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com) once it is filed. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. ***Settlement Class Members are not personally liable for any such fees or expenses.***

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?  
HOW DO I EXCLUDE MYSELF?**

48. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a letter requesting exclusion addressed to: *HP Securities Litigation*, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217. The request for exclusion must be **received no later than July 7, 2023**. You will not be able to exclude yourself from the Settlement Class after that date. Each letter requesting 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 HP Inc. Securities Litigation*, Case No. 3:20-cv-01260-SI (N.D. Cal.)"; (iii) state the number of shares of HP common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on February 23, 2017 and (B) purchased/acquired and/or sold during the Class Period (*i.e.*, between February 23, 2017 and October 3, 2019, inclusive), as well as the dates, number of shares, and prices of each such purchase/acquisition and/or sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A letter requesting exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

49. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claim against any of the Defendants' Releasees. Excluding yourself from the Settlement Class is the only option that may allow you to be part of any other current or future lawsuit against Defendants or any of the other Defendants' Releasees concerning the Released Plaintiffs' Claims. Please note, however, if you decide to exclude yourself from the Settlement Class, Defendants and the other Defendants' Releasees will have the right to assert any and all defenses they may have to any claims that you may seek to assert.

50. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment from the Net Settlement Fund.

51. HP has 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 an amount agreed to by the Parties.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

52. **Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

53. **Please Note:** The date and time of the Settlement Hearing may change without further written notice to the Settlement Class. In addition, the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by video or telephone, without further written notice to the Settlement Class. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Settlement Class Members must or may participate by telephone or video, it is important that you monitor the Court's docket and the website, [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com), before making any plans to attend the Settlement Hearing. 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 [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com). If the Court requires or allows Settlement Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the telephone or video conference will be posted to [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com).**

54. The Settlement Hearing will be held on **July 28, 2023, at 10:00 a.m. Pacific Time**, before the Honorable Susan Illston, United States District Court Judge for the Northern District of California, either in person at the Phillip Burton Federal Building & United States Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94102, in Courtroom 1 – 17th Floor, or by telephone or videoconference (at the discretion of the Court). The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's request for attorneys' fees and Litigation Expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

55. Any Settlement Class Member may object to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's request for attorneys' fees and Litigation 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 of the Settlement, no payments from the Settlement will be sent out and the Action will continue. If that is what you want to happen, then you must object.

56. Any objection to the proposed Settlement must be in writing and submitted only to the Court. If you submit a timely written objection, you may, but are not required to, appear at the Settlement Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must: (i) clearly identify the case name and number (*In re HP Inc. Securities Litigation*, Case No. 3:20-cv-01260-SI (N.D. Cal.)); (ii) be submitted to the Court either by mailing them to the Clerk of the Court at the United States District Court for the Northern District of California, Phillip Burton Federal Building & United States Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94102, or by filing them in person at any location of the United States District Court for the Northern District of California; and (iii) be filed or postmarked no later than **July 7, 2023**.

57. Additionally, any objection must: (i) identify the name, address, and telephone number of the person or entity objecting and 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) must include documents

sufficient to prove membership in the Settlement Class, including the number of shares of HP common stock that the objecting Settlement Class Member (A) owned as of the opening of trading on February 23, 2017 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.<sup>3</sup> **You may not object to the Settlement, Plan of Allocation, or Lead Counsel’s request for attorneys’ fees and Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a Settlement Class Member.**

58. If you wish to appear and speak about your objection at the Settlement Hearing, you must state that you intend to appear at the hearing in your objection or send a letter stating that you intend to appear at the Settlement Hearing in *In re HP Inc. Securities Litigation*, Case No. 3:20-cv-01260-SI (N.D. Cal.) to the Clerk of Court at the address set forth in ¶ 56 above so that it is **postmarked on or before July 7, 2023**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

59. **Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel’s request for attorneys’ fees and Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

#### WHAT IF I DO NOTHING?

60. If you do nothing, all of your Released Plaintiffs’ Claims (*see* ¶¶ 27-28 above) against Defendants and the other Defendants’ Releasees will be released, and you will not receive any payment from the Settlement because it is necessary that you submit a Claim Form in order to be eligible to share in the Settlement proceeds.

#### WHAT IF I BOUGHT SHARES OF HP COMMON STOCK ON SOMEONE ELSE’S BEHALF?

61. If you purchased or otherwise acquired shares of HP common stock between February 23, 2017 and October 3, 2019, inclusive, for the beneficial interest of persons or entities other than yourself, you must either (i) within seven (7) calendar days of receipt of this 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 (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names, addresses, and email addresses, if available, of all such beneficial owners to *HP Securities Litigation*, c/o A.B. Data, Ltd., P.O. Box 173010, Milwaukee, WI 53217. If you choose the second option, the Claims Administrator will send a copy of the Postcard Notice to the beneficial owners you have identified on your list. Upon full compliance with these directions, nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these directions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Reasonable expenses shall not exceed \$0.10 per mailing record provided to the Claims Administrator; \$0.50 per unit for each Postcard Notice actually mailed, which amount includes postage; and \$0.10 per Postcard Notice sent via email. Such properly documented expenses incurred by nominees in compliance with these directions shall be paid from the

<sup>3</sup> Documentation establishing membership in the Settlement Class may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector’s broker containing the transactional and holding information found in a broker confirmation slip or account statement.

Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

62. Copies of the Notice and the Claim Form may be obtained from the website for the Settlement, [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com), by calling the Claims Administrator toll-free at 1-877-388-1759, or by emailing the Claims Administrator at [info@HPSecuritiesSettlement.com](mailto:info@HPSecuritiesSettlement.com).

**CAN I SEE THE COURT FILE? WHO SHOULD I CONTACT IF I HAVE QUESTIONS?**

63. This Notice summarizes the proposed Settlement. For the full terms and conditions of the Settlement, please review the Stipulation at [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com). A copy of the Stipulation and additional information regarding the Settlement can also be obtained by contacting Lead Counsel at the contact information set forth below, by accessing the Court docket in this case, for a fee, through the Court's 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, Phillip Burton Federal Building & United States Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94102, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. Additionally, copies of any related orders entered by the Court and certain other filings in this Action will be posted on the website, [www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com).

64. All inquiries concerning this Notice and the Claim Form should be directed to:

*HP Securities Litigation*  
c/o A.B. Data, Ltd.  
P.O. Box 173010  
Milwaukee, WI 53217  
1-877-388-1759  
[info@HPSecuritiesSettlement.com](mailto:info@HPSecuritiesSettlement.com)  
[www.HPSecuritiesSettlement.com](http://www.HPSecuritiesSettlement.com)

and/or

Kessler Topaz Meltzer & Check, LLP  
Jennifer L. Joost, Esq.  
Stacey M. Kaplan, Esq.  
One Sansome Street, Suite 1850  
San Francisco, CA 94104  
1-415-400-3000  
[info@ktmc.com](mailto:info@ktmc.com)  
  
[www.ktmc.com](http://www.ktmc.com)

Bernstein Litowitz Berger & Grossmann LLP  
John J. Rizio-Hamilton, Esq.  
Jeremy P. Robinson, Esq.  
1251 Avenue of the Americas  
New York, NY 10020  
1-800-380-8496  
[settlements@blbglaw.com](mailto:settlements@blbglaw.com)  
  
[www.blbglaw.com](http://www.blbglaw.com)

**PLEASE DO NOT CALL OR WRITE THE COURT, THE COURT'S CLERK'S OFFICE, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THE SETTLEMENT, THIS NOTICE, OR THE CLAIMS PROCESS.**

DATED: May 5, 2023

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

## APPENDIX A

### PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

65. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund to those Settlement Class Members who suffered economic losses as a result of the alleged violations of the federal securities laws set forth in the Amended Complaint.<sup>4</sup> 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 of the Action. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

66. In developing the Plan of Allocation, Lead Plaintiffs' damages expert calculated the estimated amount of artificial inflation in the per-share closing price of HP common stock which allegedly was proximately caused by Defendants' alleged materially false and misleading statements and omissions.

67. In calculating the estimated artificial inflation allegedly caused by Defendants' alleged misrepresentations and omissions, Lead Plaintiffs' damages expert considered price changes in HP common stock in reaction to certain public announcements allegedly revealing the truth concerning Defendants' alleged misrepresentations and omissions, adjusting for price changes that were attributable to market or industry forces. The estimated artificial inflation in HP common stock during the Class Period is stated in Table A at the end of this Notice.

68. In order to have recoverable damages, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of HP common stock. In this case, Lead Plaintiffs allege that Defendants made false statements and omitted material facts during the Class Period, which had the effect of artificially inflating the price of HP common stock. Lead Plaintiffs further allege that corrective information was released to the market on: February 27, 2019 (after the close of trading), August 22, 2019 (after the close of trading), and October 3, 2019 (after the close of trading), which partially removed the artificial inflation from the prices of HP common stock on: February 28, 2019, August 23, 2019, and October 4, 2019.

69. Recognized Loss Amounts are based primarily on the difference in the amount of alleged artificial inflation in the price of HP 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 price. Accordingly, in order to have a Recognized Loss Amount under the Plan of Allocation, a Settlement Class Member must have held shares purchased or acquired during the Class Period over at least one of the days when corrective information was released to the market and partially removed the artificial inflation from the price of HP common stock.

### CALCULATION OF RECOGNIZED LOSS AMOUNTS

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

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<sup>4</sup> As noted above, the Court dismissed the Amended Complaint and Lead Plaintiffs' appeal of this dismissal was before the Ninth Circuit at the time of settlement.

71. For each share of HP common stock purchased or otherwise acquired during the period from February 23, 2017 through the close of trading on October 3, 2019, and:
- A. Sold before the close of trading on February 27, 2019, the Recognized Loss Amount will be \$0.00;
  - B. Sold from February 28, 2019 through the close of trading on October 3, 2019, the Recognized Loss Amount will be **the lesser of:** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A *minus* the amount of artificial inflation per share on the date of sale as stated in Table A; or (ii) the purchase/acquisition price *minus* the sale price;
  - C. Sold from October 4, 2019 through the close of trading on December 31, 2019, the Recognized Loss Amount will be **the least of:** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A; (ii) the purchase/acquisition price *minus* the average closing price from October 4, 2019 through the date of sale as stated in Table B; or (iii) the purchase/ acquisition price *minus* the sale price; or
  - D. Held as of the close of trading on December 31, 2019, the Recognized Loss Amount will be **the lesser of:** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A; or (ii) the purchase/acquisition price *minus* \$18.97.<sup>5</sup>

### **ADDITIONAL PROVISIONS**

72. **Calculation of Claimant’s “Recognized Claim”:** A Claimant’s “Recognized Claim” will be the sum of his, her, or its Recognized Loss Amounts as calculated above with respect to HP common stock.

73. **FIFO Matching:** If a Settlement Class Member made more than one purchase/acquisition or sale of HP 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.

74. **“Purchase/Sale” Prices:** For the purposes of calculations under this Plan of Allocation, “purchase/acquisition price” means the actual price paid, excluding all fees, taxes, and commissions, and “sale price” means the actual amount received, not deducting any fees, taxes, and commissions.

75. **“Purchase/Sale” Dates:** Purchases or acquisitions and sales of HP 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 HP common stock during the Class Period shall not be deemed a purchase, acquisition, or sale of HP common stock for the calculation of a

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<sup>5</sup> 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 HP common stock during the “90-day look-back period,” October 4, 2019 through December 31, 2019. The mean (average) closing price for HP common stock during this 90-day look-back period was \$18.97.



Claimant's Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition/sale of HP common stock unless (i) the donor or decedent purchased or otherwise acquired or sold such HP 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 such shares of HP common stock.

76. **Short Sales:** The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the HP common stock. The date of a "short sale" is deemed to be the date of sale of the HP 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.

77. In the event that a Claimant has an opening short position in HP common stock, the earliest purchases or acquisitions of HP 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.

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

79. **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 HP common stock during the Class Period (*i.e.*, the period between February 23, 2017 and October 3, 2019, inclusive). For purposes of making this calculation, the Claims Administrator shall determine the difference between (i) the Claimant's Total Purchase Amount<sup>6</sup> and (ii) the sum of the Claimant's Total Sales Proceeds<sup>7</sup> and the Claimant's Holding Value.<sup>8</sup> If the Claimant's Total Purchase Amount *minus* the sum of the Claimant's Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant's Market Loss; if the number is a negative number or zero, that number will be the Claimant's Market Gain.

80. If a Claimant had a Market Gain with respect to his, her, or its overall transactions in HP 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 HP 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.

81. **Determination of Distribution Amount:** If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share 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.

82. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the

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<sup>6</sup> The "Total Purchase Amount" is the total amount the Claimant paid (excluding all fees, taxes, and commissions) for all shares of HP common stock purchased or acquired during the Class Period.

<sup>7</sup> The Claims Administrator shall match any sales of HP common stock during the Class Period first against the Claimant's opening position in HP 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 HP common stock sold during the Class Period is the "Total Sales Proceeds."

<sup>8</sup> The Claims Administrator shall ascribe a "Holding Value" of \$16.64 to each share of HP common stock purchased or acquired during the Class Period that was still held as of the close of trading on October 3, 2019.

Net Settlement Fund will be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

83. If an Authorized Claimant's Distribution Amount calculates to less than \$10.00, no distribution will be made to that Authorized Claimant.

84. 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 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, no less than seven (7) months after the initial distribution, will conduct another distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such distribution. Additional distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determine that additional distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such distributions, would be cost-effective. At such time as it is determined that further distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to the Investor Protection Trust, a 501(c)(3) organization dedicated to investor education and support of investor protection efforts.

85. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiffs, Lead Counsel, Lead Plaintiffs' damages or consulting experts, Defendants, Defendants' Counsel, or any of the other Lead 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. Lead 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 (or other plan of allocation approved by the Court); the determination, administration, calculation, or payment of any Claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

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

**TABLE A**

**Estimated Artificial Inflation in HP Common Stock  
from February 23, 2017 through and including October 3, 2019**

<b>Date Range</b>	<b>Artificial Inflation Per Share</b>
February 23, 2017 – February 27, 2019	\$6.51
February 28, 2019 – August 22, 2019	\$2.46
August 23, 2019 – October 3, 2019	\$2.05
October 4, 2019 and later	\$0.00

**TABLE B**

**90-Day Look-Back Period Table for HP Common Stock  
(Closing Price and Average Closing Price: October 4, 2019 – December 31, 2019)**

<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between October 4, 2019, and Date Shown</b>	<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between October 4, 2019, and Date Shown</b>
10/4/2019	\$16.64	\$16.64	11/18/2019	\$20.01	\$17.82
10/7/2019	\$16.80	\$16.72	11/19/2019	\$20.11	\$17.89
10/8/2019	\$16.30	\$16.58	11/20/2019	\$19.70	\$17.94
10/9/2019	\$16.40	\$16.54	11/21/2019	\$19.65	\$17.99
10/10/2019	\$16.03	\$16.43	11/22/2019	\$19.94	\$18.04
10/11/2019	\$16.24	\$16.40	11/25/2019	\$20.15	\$18.10
10/14/2019	\$16.54	\$16.42	11/26/2019	\$20.06	\$18.15
10/15/2019	\$16.81	\$16.47	11/27/2019	\$19.79	\$18.19
10/16/2019	\$17.04	\$16.53	11/29/2019	\$20.08	\$18.24
10/17/2019	\$16.96	\$16.58	12/2/2019	\$19.83	\$18.28
10/18/2019	\$16.85	\$16.60	12/3/2019	\$19.63	\$18.31
10/21/2019	\$17.00	\$16.63	12/4/2019	\$20.04	\$18.35
10/22/2019	\$17.12	\$16.67	12/5/2019	\$20.32	\$18.40
10/23/2019	\$17.12	\$16.70	12/6/2019	\$20.50	\$18.44
10/24/2019	\$17.12	\$16.73	12/9/2019	\$20.47	\$18.49
10/25/2019	\$17.33	\$16.77	12/10/2019	\$20.20	\$18.52
10/28/2019	\$17.63	\$16.82	12/11/2019	\$20.07	\$18.56
10/29/2019	\$17.60	\$16.86	12/12/2019	\$20.43	\$18.60
10/30/2019	\$17.62	\$16.90	12/13/2019	\$20.35	\$18.63
10/31/2019	\$17.37	\$16.93	12/16/2019	\$20.52	\$18.67
11/1/2019	\$17.78	\$16.97	12/17/2019	\$20.37	\$18.70
11/4/2019	\$18.00	\$17.01	12/18/2019	\$20.33	\$18.73
11/5/2019	\$18.40	\$17.07	12/19/2019	\$20.30	\$18.76
11/6/2019	\$19.57	\$17.18	12/20/2019	\$20.56	\$18.79
11/7/2019	\$19.39	\$17.27	12/23/2019	\$20.56	\$18.82
11/8/2019	\$19.52	\$17.35	12/24/2019	\$20.59	\$18.86
11/11/2019	\$19.64	\$17.44	12/26/2019	\$20.69	\$18.89
11/12/2019	\$19.53	\$17.51	12/27/2019	\$20.53	\$18.91
11/13/2019	\$19.53	\$17.58	12/30/2019	\$20.49	\$18.94
11/14/2019	\$20.13	\$17.67	12/31/2019	\$20.55	\$18.97
11/15/2019	\$20.18	\$17.75			