

**SUPERIOR COURT OF THE STATE OF CALIFORNIA
IN AND FOR THE COUNTY OF SANTA CLARA**

IN RE ALPHABET INC. SHAREHOLDER
DERIVATIVE LITIGATION

Lead Case No. 19CV341522

Judge: Hon. Brian C. Walsh

Dep't: 1 (Complex Civil Litigation)

**SUMMARY NOTICE OF
PENDENCY AND PROPOSED SETTLEMENT OF DERIVATIVE ACTIONS**

TO: ALL PERSONS AND ENTITIES WHO HELD ALPHABET INC. COMMON STOCK AS OF THE
CLOSE OF TRADING ON AUGUST 20, 2020

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.
YOUR RIGHTS WILL BE AFFECTED BY THE ACTIONS.**

YOU ARE HEREBY NOTIFIED of the pendency of the following derivative actions brought in federal and state courts: *In re Alphabet Inc. Shareholder Derivative Litigation*, Lead Case No. 19CV341522 (Cal. Super. Ct., Cnty. of Santa Clara) ("**California Action**"); *Irving Firemen's Relief & Ret. Fund v. Page*, C.A. No. 2019-0355-SG (Del. Ch.) ("**Delaware Action**"); *Bao v. Page*, Case No.: 4:19-cv-00314-JSW (N.D. Cal.); *Cordeiro v. Page*, Case No.: 4:19-cv-00447-JSW (N.D. Cal.); *Galbati v. Page*, Case No.: 4:19-cv-01063-JSW (N.D. Cal.); *Green v. Page*, Case No.: 4:19-cv-01165-JSW (N.D. Cal.); and *Lipovich v. Page*, Case No.: 4:19-cv-01295-JSW (N.D. Cal).

YOU ARE ALSO HEREBY NOTIFIED that the parties to the Settled Matters have reached a proposed settlement ("**Settlement**"), the terms and conditions of which are set forth in the Stipulation and Agreement of Settlement entered into on August 20, 2020 ("**Stipulation**").

A more detailed description of the allegations and the claims asserted in the Settled Matters is set forth in the Stipulation as well as the full Notice of Pendency and Proposed Settlement of Derivative Actions ("**Notice**"), both of which are publicly available for review on Alphabet's investor relations website at <https://abc.xyz/investor/> and on Plaintiffs' Co-Lead Counsel's websites at <https://www.bottinilaw.com> and <https://www.cohenmilstein.com>. All capitalized terms used in this Summary Notice that are not otherwise defined herein have the meanings provided in the Stipulation and/or Notice.

In consideration of the Settlement and the releases provided therein, and subject to the terms and conditions of the Stipulation, Alphabet has agreed to, among other things: (1) adopt and/or maintain (to the extent already implemented) certain corporate governance reforms and workplace measures and enhancements described in the Stipulation; (2) establish and maintain a Diversity, Equity, and Inclusion Advisory Council as described in the Stipulation; and (3) commit to be spent a total of \$310 million over the course of up to 10 years on a set of workplace initiatives and programs, as described in the Stipulation.

A hearing will be held on November 30, 2020, at 1:30 p.m., before The Honorable Brian C. Walsh, at the Superior Court of the State of California, County of Santa Clara, Dept. 1, 191 North First Street, San Jose, CA 95113 ("**Settlement Hearing**"). Due to the COVID-19 pandemic, hearings before the judge overseeing this case are currently being conducted remotely with the assistance of a third-party service provider, CourtCall. Stockholders who wish to appear at the Settlement Hearing should contact Plaintiffs' Co-Lead Counsel to arrange a remote appearance through CourtCall, at least three calendar days before the hearing, if possible. Any CourtCall fees for an appearance by an objecting stockholders shall be paid by Plaintiffs' Co-Lead Counsel. At the Settlement Hearing, the Court will consider whether Judgment should be entered: (a) approving the terms of the Settlement as fair, reasonable, and adequate, and in the best interests of Alphabet and Alphabet's stockholders; (b) dismissing with prejudice the California Action pursuant to the terms of the Stipulation against Defendants; and (c) ruling upon Settling Stockholders' Counsel's (other than Delaware Counsel's) application for a Fee & Expense Award in the amount of \$29,000,000.00; and (d) to consider any other matters that may properly be brought before the Court in connection with the Settlement.

If you owned Alphabet common stock as of 2014 and will continue to own the stock through the date of the Settlement Hearing, you may, if you wish to do so, comment to the Court on the proposed Settlement, and/or Settling Stockholders' Counsel's (other than Delaware Counsel's) application for a Fee & Expense Award. Any written objections to the proposed Settlement and/or the applications for such Fee & Expense Award should be filed with the Court and served on Plaintiffs' Co-Lead Counsel, Representative Defendants' Counsel and the SLIC's Counsel such that they are **received no later than November 16, 2020, in accordance with the instructions set forth in the Notice.**

The Delaware Court of Chancery ("**Delaware Court**") will hold a separate hearing on December 23, 2020 at 10:00 a.m., at 34 The Circle, Georgetown, DE 19947, at which the Delaware Court will rule upon Delaware Counsel's application for a Fee & Expense Award in the amount of \$11,330,000.00 ("**Delaware Fee Hearing**") in the Delaware Action. If you owned Alphabet common stock as of 2014 and will continue to own the stock through the date of the Delaware Fee Hearing, you may, if you wish to do so, comment to the Delaware Court on Delaware Counsel's application for a Fee & Expense Award. Any written objections to such Fee & Expense Award should be filed with the Delaware Court and served on Delaware Counsel, Representative Defendants' Delaware Counsel and the SLIC's Delaware Counsel such that they are received no later than **December 9, 2020**, in accordance with the instructions set forth in the Notice.

PLEASE NOTE: Because the Settlement involves the resolution of stockholder derivative actions, which were brought on behalf of and for the benefit of the Company, the benefits from the Settlement will go to Alphabet. Individual Alphabet stockholders will not receive any direct payment from the Settlement. **ACCORDINGLY, THERE IS NO PROOF OF CLAIM FORM FOR STOCKHOLDERS TO SUBMIT IN CONNECTION WITH THIS SETTLEMENT. ALSO, STOCKHOLDERS ARE NOT REQUIRED TO TAKE ANY ACTION IN RESPONSE TO THIS SUMMARY NOTICE.**

DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE CLERK OF THE COURT REGARDING THIS NOTICE.

All question regarding this summary notice, the Settled Matters, and the Settlement should be made to Plaintiffs' Co-Lead Counsel:

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By Order of the Court