

EXHIBIT C

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12 Lead Counsel for Lead Plaintiff

13 UNITED STATES DISTRICT COURT
14
15 NORTHERN DISTRICT OF CALIFORNIA
16
17 SAN FRANCISCO DIVISION

18 In re ZOOM SECURITIES LITIGATION) Case No. 3:20-cv-02353-JD

19 This Document Relates To:

20 ALL ACTIONS.

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)
) DECLARATION OF ROSS D. MURRAY
) REGARDING NOTICE DISSEMINATION,
) PUBLICATION, DIGITAL MEDIA
) CAMPAIGN, ESTABLISHMENT OF CALL
) CENTER SERVICES AND WEBSITE, AND
) REQUESTS FOR EXCLUSION RECEIVED
) TO DATE

21)
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23)
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28)
DATE: October 9, 2025
TIME: 10:00 a.m.
JUDGE: Honorable James Donato
CTRM: 11, 19th Floor

1 I, ROSS D. MURRAY, declare and state as follows:

2 1. I am employed as a Vice President of Securities by Gilardi & Co. LLC (“Gilardi”),
3 located at 1 McInnis Parkway, Suite 250, San Rafael, California. The following statements are
4 based on my personal knowledge and information provided to me by other Gilardi employees and
5 if called to testify I could and would do so competently.

6 2. Pursuant to the Court’s May 28, 2025 Order Re Preliminary Approval and Notice
7 (ECF 128) (the “Notice Order”), Gilardi was appointed as the Claims Administrator in connection
8 with the proposed Settlement of the above-captioned action (the “Action”). I oversaw the notice
9 services that Gilardi provided in accordance with the Notice Order.

10 **DISSEMINATION OF NOTICE**

11 3. Pursuant to the Notice Order, Gilardi is responsible for disseminating the Court-
12 approved Summary Notice of Proposed Settlement of Class Action (the “Summary Notice,”
13 attached hereto as Exhibit A), and, if requested, the Notice of Pendency and Proposed Settlement
14 of Class Action (the “Notice”) and Proof of Claim and Release form (the “Proof of Claim”)
15 (collectively, the “Claim Package,” attached hereto as Exhibit B) to potential Class Members. The
16 Class consists of all Persons that purchased or otherwise acquired Zoom common stock or call
17 options on Zoom common stock or sold put options on Zoom common stock (“Zoom Securities”)
18 between April 18, 2019, and April 6, 2020, inclusive. Excluded from the Class are Defendants
19 and their families, the officers and directors of Zoom during the Class Period, members of their
20 immediate families, and their legal representatives, heirs, successors or assigns, and any firm, trust,
21 corporation, partnership, or other entity in which any Defendant has or had a controlling interest.
22 Also excluded from the Class will be any Person who timely and validly seeks exclusion from the
23 Class.

24 4. Gilardi received a file via email from Zoom’s transfer agent, which contained the
25 names and addresses of potential Class Members. The list was reviewed to identify and eliminate
26 duplicate entries and incomplete data, resulting in a usable mailing list of 138 unique names and
27 addresses, and 572 email addresses. Gilardi had the unique name and address data printed onto

28 DECLARATION OF ROSS D. MURRAY REGARDING NOTICE DISSEMINATION, PUBLICATION,
ESTABLISHMENT OF CALL CENTER SERVICES AND WEBSITE, AND REQUESTS FOR
EXCLUSION RECEIVED TO DATE - 3:20-cv-02353-JD

1 Summary Notices, posted the Summary Notices for First-Class Mail, postage prepaid, and
2 delivered 138 Summary Notices on June 18, 2025, to the United States Post Office for mailing.
3 Additionally, Gilardi emailed 572 Summary Notices to potential Class Members with valid email
4 addresses.

5 5. On June 18, 2025, as part of its normal mailing procedures, Gilardi mailed, by First-
6 Class Mail, Summary Notices and cover letters to 256 brokerages, custodial banks, and other
7 institutions (“Nominee Holders”) that hold securities in “street name” as nominees for the benefit
8 of their customers who are the beneficial owners of the securities. The Nominee Holders also
9 include a group of filers/institutions who have requested notification of every securities case.
10 These Nominee Holders are included in a proprietary database created and maintained by Gilardi.
11 In our experience, the Nominee Holders included in Gilardi’s proprietary database represent a
12 significant majority of the beneficial holders of securities. The cover letter accompanying the
13 Summary Notices advised the Nominee Holders of the proposed Settlement and requested their
14 cooperation in forwarding the Summary Notices to potential Class Members. In the more than
15 four decades that we have been providing notice and claims administration services in securities
16 class actions, we have found the majority of potential class members hold their securities in street
17 name and are notified through the Nominee Holders.

18 6. Gilardi also mailed Summary Notices and cover letters to the 4,414 institutions
19 included on the U.S. Securities and Exchange Commission’s (“SEC”) list of active brokers and
20 dealers at the time of mailing. A sample of the cover letter mailed to Nominee Holders and the
21 institutions included on the SEC’s list of active brokers and dealers is attached hereto as Exhibit
22 C.

23 7. On June 18, 2025, Gilardi also delivered electronic copies of the Summary Notice
24 to 329 registered electronic filers who are qualified to submit electronic claims. These filers are
25 primarily institutions and third-party filers who typically file numerous claims on behalf of
26 beneficial owners for whom they act as trustees or fiduciaries.

DIGITAL MEDIA CAMPAIGN

13. On June 25, 2025, Gilardi commenced the digital media campaign outlined in the Declaration of Carla Peak Regarding Settlement Notice Plan (ECF 127-5). This campaign uses programmatic display advertising to allow internet advertisements to be directed specifically to likely Class Members. A summary of the number of digital media impressions achieved over the respective platforms between June 25, 2025 and July 13, 2025 is attached hereto as Exhibit E. Additionally, sample screenshots of the digital placements are attached hereto as Exhibit F.

ESTABLISHMENT OF CALL CENTER SERVICES AND SETTLEMENT WEBSITE

14. On June 18, 2025, Gilardi established and continues to maintain a case-specific, toll-free telephone helpline, 1-888-710-2846, to accommodate potential Class Member inquiries. The toll-free telephone number was set forth in the Notice, Summary Notice, and on the case website. Gilardi promptly responds to all inquiries to the toll-free telephone helpline.

15. On June 18, 2025, Gilardi established and continues to maintain a website dedicated to the Settlement (www.ZoomSecuritiesSettlement.com) to provide additional information to Class Members and to provide answers to frequently asked questions. The web address was set forth in the Notice, Proof of Claim, and Summary Notice. The website includes information regarding the Action and the Settlement, including the exclusion, objection, and claim filing deadlines, and details about the Court's Settlement Hearing. Copies of the Notice, Proof of Claim, Stipulation, and Notice Order are posted on the website and are available for downloading. In addition, the website provides Class Members with the ability to submit their Proofs of Claim online.


REQUESTS FOR EXCLUSION RECEIVED TO DATE

16. The Notice informs potential Class Members that written requests for exclusion from the Class must be mailed to *Zoom Securities Settlement*, Claims Administrator, c/o Gilardi & Co. LLC, ATTN: EXCLUSIONS, P.O. Box 5100, Larkspur, CA 94977-5100, such that they are postmarked no later than September 18, 2025.

1 17. The Notice also sets forth the information that must be included in each request for
2 exclusion. Gilardi has monitored and will continue to monitor all mail delivered to this address.
3 As of the date of this declaration, Gilardi has not received any requests for exclusion.

4 I declare under penalty of perjury that the foregoing is true and correct and that this
5 declaration was executed this 17th day of July, 2025, at San Rafael, California.

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ROSS D. MURRAY

EXHIBIT A

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re ZOOM SECURITIES LITIGATION)	Case No. 3:20-cv-02353-JD
)	
This Document Relates To:)	
ALL ACTIONS.)	
)	

SUMMARY NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED ZOOM VIDEO COMMUNICATIONS, INC. ("ZOOM") COMMON STOCK OR CALL OPTIONS ON ZOOM COMMON STOCK OR SOLD PUT OPTIONS ON ZOOM COMMON STOCK ("ZOOM SECURITIES") BETWEEN APRIL 18, 2019 AND APRIL 6, 2020, INCLUSIVE ("CLASS" OR "CLASS MEMBERS")

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED that a hearing will be held on October 9, 2025, at 10:00 a.m., before the Honorable James Donato at the United States District Court, Northern District of California, Phillip Burton Federal Building & United States Courthouse, Courtroom 11, 19th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102, to determine whether: (1) the proposed settlement (the "Settlement") of the above-captioned action as set forth in the Stipulation of Settlement ("Stipulation")¹ for \$150,000,000 in cash should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation should be entered dismissing the Action with prejudice; (3) to award Lead Counsel attorneys' fees and expenses out of the Settlement Fund (as defined in the Notice of Pendency and Proposed Settlement of Class Action ("Notice"), which is discussed below) and to award Lead Plaintiff for his time and expenses pursuant to 15 U.S.C. §78u-4(a)(4) in connection with his representation of the Class, and, if so, in what amounts; and (4) the Plan of Allocation should be approved by the Court as fair, reasonable, and adequate.

IF YOU PURCHASED OR OTHERWISE ACQUIRED ZOOM SECURITIES BETWEEN APRIL 18, 2019, AND APRIL 6, 2020, INCLUSIVE, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS ACTION.

To share in the distribution of the Net Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release ("Proof of Claim") by mail (**postmarked no later than September 16, 2025**) or electronically via the website (**no later than September 16, 2025**). Failure to submit your Proof of Claim by September 16, 2025, will subject your claim to rejection and preclude you from receiving any of the recovery in connection with the Settlement of this Action. If you purchased or acquired Zoom Securities between April 18, 2019 and April 6, 2020, inclusive, and do not request exclusion from the Class, you will be bound by the Settlement and any judgment and release entered in the Action, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim.

You may review the Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement), access the Proof of Claim, and find the Stipulation (which, among other things, contains definitions for the defined terms used in this Summary Notice) and other Settlement documents, online at www.ZoomSecuritiesSettlement.com, or by writing to or calling:

Zoom Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301133
Los Angeles, CA 90030-1133
Telephone: 888-710-2846

Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Lead Counsel:

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

¹ The Stipulation can be viewed and/or obtained at www.ZoomSecuritiesSettlement.com.

Zoom Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301133
Los Angeles, CA 90030-1133

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IF YOU DESIRE TO BE EXCLUDED FROM THE CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION SUCH THAT IT IS **POSTMARKED BY SEPTEMBER 18, 2025**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL CLASS MEMBERS WILL BE BOUND BY THE SETTLEMENT EVEN IF THEY DO NOT SUBMIT A TIMELY PROOF OF CLAIM.

IF YOU ARE A CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY LEAD COUNSEL FOR AN AWARD OF ATTORNEYS' FEES NOT TO EXCEED 18.75% OF THE SETTLEMENT AMOUNT AND EXPENSES NOT TO EXCEED \$400,000 AND AN AWARD TO LEAD PLAINTIFF NOT TO EXCEED \$48,750 IN CONNECTION WITH HIS REPRESENTATION OF THE CLASS. ANY OBJECTIONS MUST BE FILED WITH THE COURT **BY SEPTEMBER 18, 2025**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: May 28, 2025

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

EXHIBIT B

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re ZOOM SECURITIES LITIGATION)	Case No. 3:20-cv-02353-JD
)	
This Document Relates To:)	
ALL ACTIONS.)	
)	

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS THAT PURCHASED OR OTHERWISE ACQUIRED ZOOM VIDEO COMMUNICATIONS, INC. ("ZOOM") COMMON STOCK OR CALL OPTIONS ON ZOOM COMMON STOCK OR SOLD PUT OPTIONS ON ZOOM COMMON STOCK ("ZOOM SECURITIES") BETWEEN APRIL 18, 2019 AND APRIL 6, 2020, INCLUSIVE, 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") **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE SEPTEMBER 16, 2025.**

This Notice of Pendency and Proposed Settlement of Class Action ("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 Zoom and Eric S. Yuan and the proposed \$150,000,000 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 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.¹

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	The only way to be eligible to receive a payment from the Settlement. Proofs of Claim forms must be postmarked or submitted online on or before September 16, 2025.
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 postmarked on or before September 18, 2025.
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 or postmarked no later than September 18, 2025. If you submit a written objection, you may (but do not have to) attend the hearing.
GO TO THE HEARING ON OCTOBER 9, 2025	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be filed or postmarked no later than September 18, 2025.
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.

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement dated July 17, 2023 (the "Settlement Agreement" or "Stipulation"), which is available on the website www.ZoomSecuritiesSettlement.com.

SUMMARY OF THIS NOTICE**Statement of Class Recovery**

Pursuant to the Settlement described herein, a \$150 million settlement fund has been established. Based on Lead Plaintiff's estimate of the number of Zoom shares eligible to recover under the Settlement, the average distribution per common share under the Plan of Allocation is approximately \$3.08 and the average distribution per underlying share with respect to a damaged option contract is \$0.125 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 8 through 11 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 Zoom Securities were allegedly artificially inflated (if at all) during the Class Period; (4) the amount, if any, by which the prices of Zoom Securities were allegedly artificially inflated (if at all) during the Class Period; (5) the effect of various market forces on the prices of Zoom Securities at various times during the Class Period; (6) the extent to which external factors influenced the prices of Zoom 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 Zoom 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 Zoom Securities at various times during the Class Period.

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 eighteen and three-quarters percent (18.75%) of the Settlement Amount, plus expenses not to exceed \$400,000, plus interest earned thereon. In addition, Lead Plaintiff may request an award in connection with his representation of the Class. If the amounts requested are approved by the Court, the average cost per Zoom common share will be approximately \$0.58 and average cost per underlying share with respect to a damaged option contract will be approximately \$0.02.

Further Information

For further information regarding the Action, this Notice, or to review the Stipulation, please contact the Claims Administrator toll-free at 888-710-2846 or visit the website www.ZoomSecuritiesSettlement.com.

You may also contact a representative of counsel for the Class: Greg Wood, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 800-449-4900, settlementinfo@rgdlaw.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 benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery – or, 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 action, especially in complex cases such as this Action. Defendants have concluded that further conduct of this Action could be protracted and distracting.

BASIC INFORMATION**1. What is the purpose of this Notice?**

This Notice was prepared and is being made available 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 acquired Zoom common stock or call options on Zoom common stock or sold put options on Zoom common stock between April 18, 2019 and April 6, 2020, inclusive (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 Zoom Securities Litigation*, No. 3:20-cv-02353-JD. The case has been assigned to the Honorable James Donato. The individual representing the Class is the Lead Plaintiff, and the company and individual he sued and who have now settled are called the Defendants.

2. What is this lawsuit about?

The initial complaint was filed in the Action on April 7, 2020. On November 4, 2020, the Court appointed Adam M. Butt as Lead Plaintiff and approved his selection of Robbins Geller Rudman & Dowd LLP as Lead Counsel.

Lead Plaintiff filed the Consolidated Class Action Complaint for Violation of the Federal Securities Laws on December 23, 2020, alleging violations of §§10(b) and 20(a) of the Securities Exchange Act of 1934 against Defendants and Kelly Steckelberg (the “Complaint”). Lead Plaintiff alleges that Defendants made materially false and misleading statements about the security capabilities of Zoom Meetings, including that Zoom Meetings was encrypted end-to-end. Lead Plaintiff alleges that Persons who purchased or otherwise acquired Zoom Securities during the Class Period suffered economic losses when the prices of Zoom Securities declined as a result of alleged corrective disclosures that revealed that Zoom Meetings was not encrypted end-to-end, nor would it be, for some time.

Defendants and Ms. Steckelberg filed their motion to dismiss the Complaint on May 20, 2021. Lead Plaintiff filed his opposition on July 9, 2021, and Defendants and Ms. Steckelberg filed their reply on August 9, 2021. On February 16, 2022, the Court entered an order granting in part and denying in part the motion to dismiss which, among other things, dismissed Ms. Steckelberg from the Action. Defendants moved for leave to file a motion for partial reconsideration on March 14, 2022, and Lead Plaintiff filed an opposition on Defendants’ request on March 29, 2022. Defendants answered the Complaint on April 22, 2022. On March 8, 2023, the Court denied Defendants’ motion for partial reconsideration.

On May 23, 2022, the Parties participated in a confidential mediation with the Hon. Layn Phillips (Ret.), an experienced mediator. The mediation was preceded by the submission and exchange of mediation statements by the Parties. The Parties engaged in good-faith negotiations, but did not reach a settlement and the Action continued.

On March 23, 2023, the Parties conducted their Rule 26(f) conference, after which discovery commenced in the Action. In response to Lead Plaintiff’s discovery requests, Defendants have produced over 135,000 pages of documents to Lead Plaintiff, and third parties have produced over 800 pages of documents.

On April 6, 2023, the Court entered a Case Management Scheduling Order, which set the event deadlines, including fact and expert discovery cutoffs and the initial trial schedule for the Action.

Throughout the litigation, Judge Phillips continued to engage with the Parties about potential settlement of the Action. On July 11, 2023, Judge Phillips made a mediator’s proposal to resolve the Action, which was accepted by the Parties. The proposal contemplated reached an agreement to resolve the Action, subject to the negotiation of mutually acceptable terms of a settlement agreement. The agreement-in-principle included, among other things, the Parties’ agreement to settle the Action in return for a cash payment of \$150 million 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, and a compromise of all matters that are in dispute, between the Parties.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Lead Plaintiff in the Action, as well as any and all allegations of fault, liability, wrongdoing, or damages whatsoever arising out of any of the conduct, statements, acts, or omissions that have been alleged, or that could have been alleged, in the Action. Defendants contend that they did not make any materially false or misleading statements, that they disclosed all material information required to be disclosed by the federal securities laws, and that any alleged misstatements or omissions were not made with the requisite intent or knowledge of wrongdoing. Defendants also contend that any losses allegedly suffered by members of the Class were not caused by any allegedly false or misleading statements by them and/or were caused by intervening events. Defendants continue to believe that the claims asserted against them in the Action are without merit. Defendants also maintain that they have meritorious defenses to all claims that were raised or could have been raised in the Action.

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 further litigation, 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 this description is a Class Member: All Persons that purchased or otherwise acquired Zoom common stock or call options on Zoom common stock or sold put options on Zoom common stock between April 18, 2019 and April 6, 2020, inclusive, except those Persons and entities that are excluded.

Excluded from the Class are Defendants and their families, the officers and directors of Zoom during the Class Period, members of their immediate families, and their legal representatives, heirs, successors or assigns, and any firm, trust, corporation, partnership, or other entity in which any Defendant has or had a controlling interest. 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 or the Summary 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 and the required supporting documentation as set forth therein postmarked or submitted online at www.ZoomSecuritiesSettlement.com on or before September 16, 2025.

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 888-710-2846, 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) \$150 million in cash to be distributed after taxes, tax expenses, notice and claims administration expenses, and approved fees and expenses, *pro rata*, to Class Members who send in a valid Proof of Claim 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 Zoom Securities represented by the valid Proofs of Claim 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 PROOF OF CLAIM**8. How can I get a payment?**

To be eligible to receive a payment from the Settlement, you must submit a Proof of Claim. A Proof of Claim may be downloaded at www.ZoomSecuritiesSettlement.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail (to Zoom Securities Settlement, c/o Gilardi & Co. LLC, P.O. Box 301133, Los Angeles, CA 90030-1133) or submit it online at www.ZoomSecuritiesSettlement.com so that it is postmarked or received no later than September 16, 2025.**

9. When would I get my payment?

The Court will hold a Settlement Hearing on October 9, 2025, at 10:00 a.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” (as 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, with respect to Zoom, each and all of its present or former parents, subsidiaries, affiliates, successors and assigns, and each and all of the present or former officers, directors, employees, employers, attorneys, accountants, financial advisors, commercial bank lenders, insurers, reinsurers, investment bankers, representatives, general and limited partners and partnerships, heirs, executors, administrators, agents, spouses, associates, and assigns of each or any of them or any trust of which Zoom is the settlor or which is for the benefit of Zoom and any entity in which Zoom has a controlling interest. With respect to Mr. Yuan and Ms. Steckelberg, “Related Persons” means each and all of their present or former affiliates, successors and assigns, attorneys, accountants, financial advisors, commercial bank lenders, insurers, reinsurers, investment bankers, representatives, general and limited partners and partnerships, heirs, executors, administrators, agents, spouses, associates, and assigns of each or any of them or any trust of which Mr. Yuan or Ms. Steckelberg is the settlor or which is for the benefit of Mr. Yuan or Ms. Steckelberg and any entity in which either has a controlling interest.
- “Released Claims” means any and all claims, rights, liabilities, and causes of action of every nature and description, including both known claims and Unknown Claims (as defined below), whether contingent or absolute, asserted or unasserted, mature or unmature, discoverable or undiscoverable, liquidated or unliquidated, accrued or unaccrued, including those that are concealed or hidden, regardless of legal or equitable theory, that both (i) arise out of, are based upon, or are related in any way to the allegations, acts, facts, matters, occurrences, disclosures, filings, statements, representations, or omissions that were or could have been alleged by Lead Plaintiff and all other Class Members in the Action whether arising under federal, state, local, common or foreign law, or any other law, rule, or regulation, whether class or individual in nature, and (ii) concern, arise out of, are based upon, or relate to the purchase or other acquisition of Zoom Securities during the Class Period. Notwithstanding the foregoing, “Released Claims” does not include claims relating to the enforcement of the Settlement or claims that could be brought in any ERISA or derivative action based on similar allegations.
- “Released Defendants’ Claims” means all claims and causes of action of every nature and description, including both known claims and Unknown Claims, 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 Lead Counsel and Class Members, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Action, except for claims relating to the enforcement of the Settlement.
- “Released Defendant Parties” means each and all of the Defendants and the Former Defendant, and each of all of their Related Persons.
- “Unknown Claims” means any and all Released Claims that Lead Plaintiff or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants’ Claims that any Defendant does not know or suspect to exist in his, her, or its favor, which if known by him, her, or it, might have affected his, her, or its decision to enter into this Settlement, execute the Stipulation, and agree to all the various releases set forth therein, or might have affected his, her, or its decision not to object to this Settlement or not exclude himself, herself, 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 the 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.

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 *Zoom Securities Settlement*.” Your letter must include the number and type of Zoom Securities that you (i) owned as of the opening of trading on April 18, 2019, and (ii) 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 **postmarked no later than September 18, 2025** to:

Zoom 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 September 18, 2025.

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 eighteen and three-quarters percent (18.75%) of the Settlement Amount and for expenses, costs and charges in an amount not to exceed \$400,000 in connection with prosecuting the Action, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. Lead Plaintiff may seek up to \$48,750 for his time and expenses incurred in representing the Class 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?

If you are a Class Member, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's fee and expense application. You can ask the Court to deny approval by filing an objection. You can't ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval, no settlement payments will be sent out, and the lawsuit will continue. If that is what you want to happen, you should object. You can write to the Court setting out your comment or objection. The Court will consider your views. All written objections and supporting papers must: (i) clearly identify the case name and number (*In re Zoom Sec. Litig.*, No. 3:20-cv-02353-JD); (ii) 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, 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 on or before September 18, 2025. Include your name, address, telephone number, and your signature (even if you are represented by counsel), including the number and type of Zoom Securities you: (a) owned as of the opening of trading on April 18, 2019; and (b) purchased, otherwise acquired, and/or sold during the Class Period, as well as the dates and prices for each such purchase, other acquisition or sale, 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 five years. You must also include copies of documents demonstrating all of your purchase(s), acquisitions, and/or sale(s) of Zoom 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 **10:00 a.m., on October 9, 2025**, in the Courtroom of the Honorable James Donato, at the United States District Court for the Northern District of California, Phillip Burton Federal Building & United States Courthouse, Courtroom 11, 19th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102. 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 Lead Plaintiff 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.ZoomSecuritiesSettlement.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 any 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.

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 the *Zoom Securities Settlement*." Persons who intend to object to the Settlement, the Plan of Allocation, and/or any awards to Lead Counsel or Lead Plaintiff 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 any exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be **filed or postmarked no later than September 18, 2025**.

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 888-710-2846. 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.ZoomSecuritiesSettlement.com. 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, 450 Golden Gate Avenue, San Francisco, CA 94102, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

The Settlement Amount of \$150 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 Proofs of Claim 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 Zoom 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 Zoom common stock or call options on Zoom common stock, and/or sold put options on Zoom common stock between April 18, 2019 and April 6, 2020, inclusive, and have held through the issuance of at least one corrective disclosure. In this case, Lead Plaintiff alleges that Defendants made false statements and omitted material facts during the Class Period, which had the effect of artificially inflating the prices of Zoom common stock and call options on Zoom common stock, and deflating the price of put options on Zoom common stock. Lead Plaintiff alleges that corrective disclosures were made on April 2, 2020 and April 6, 2020.

The Plan of Allocation is not a formal damages 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 \$184.99 per Zoom common share.² Furthermore, if any of the formulas set forth below yield an amount less than \$0.00, the claim per share shall be \$0.00.

The Plan of Allocation was developed in consultation with Lead Plaintiff's damages consultant. In developing the Plan of Allocation, Lead Plaintiff's damages consultant calculated the estimated amount of alleged artificial inflation in the prices of each of the Zoom Securities that was allegedly proximately caused by Defendants' alleged materially false and misleading statements and omissions. In calculating the estimated impact allegedly caused by those misrepresentations and omissions, Lead Plaintiff's damages consultant considered the price changes in Zoom Securities in reaction to the public disclosures that allegedly corrected the alleged misrepresentation 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 of 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 Zoom Securities and determined to result in potentially recoverable damages (the "corrective disclosure") was released to the market on April 2, 2020 and April 6, 2020. In order to have a "Recognized Loss Amount" under the Plan of Allocation, Zoom common stock or call options on Zoom 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 Zoom 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 claims for class member damages. The Net Settlement Fund will be allocated to Authorized Claimants as follows: (a) at least 97.5% of the Net Settlement Fund will be allocated collectively to Zoom common stock; and (b) no more than 2.5% of the Net Settlement Fund will be allocated to options on Zoom common stock.

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

² "In any private action arising under this Act 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(D)(e)(1) of the Exchange Act, Recognized Loss Amounts for Zoom common stock are reduced to an appropriate extent by taking into account the closing prices of Zoom common stock during the 90-day look-back period. The mean (average) closing price for Zoom common stock during this 90-day look-back period was \$184.99 per share as shown in Table 2.

Transactions in Zoom Common Stock

For each share of Zoom common stock purchased or otherwise acquired from April 18, 2019, through April 5, 2020, and:

- (a) sold prior to April 2, 2020, the Recognized Loss Amount will be \$0.00;
- (b) sold from April 2, 2020, through April 5, 2020, 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 April 6, 2020, through and including the close of trading on July 2, 2020, 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, or (iii) the purchase price minus the average closing price between April 6, 2020 and the date of sale as stated in Table 2 below; and
- (d) held as the close of trading on July 2, 2020, the Recognized Loss Amount will be the lesser of: (i) the decline in inflation during the holding period (as presented in Table 1 below), or (ii) the purchase price minus \$184.99, the average closing price for Zoom common stock between April 6, 2020 and July 2, 2020 (the last entry in Table 2 below).

For each share of Zoom common stock purchased or otherwise acquired on April 6, 2020, the Recognized Loss Amount will be \$0.00.

Transactions in Zoom Option Contracts

For call options on Zoom common stock purchased or otherwise acquired during the Class Period,³ and:

- (a) closed (through sale, exercise, or expiration) before April 2, 2020, the Recognized Loss Amount is \$0.00;
- (b) closed (through sale, exercise, or expiration) without being held through at least one of the corrective disclosures, the Recognized Loss Amount is \$0.00;
- (c) held through at least one of the corrective disclosures, 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 July 2, 2020, 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 July 2, 2020.⁴

For call options on Zoom common stock purchased or otherwise acquired on April 6, 2020, the Recognized Loss Amount will be \$0.00.

For call options on Zoom common stock written or otherwise sold, the Recognized Loss Amount is \$0.00.

For put options on Zoom common stock written or otherwise sold during the Class Period, and:

- (a) closed (via re-purchase, assignment, or expiration) before April 2, 2020, the Recognized Loss Amount is \$0.00;
- (b) closed (via re-purchase, assignment, or expiration) without being held through at least one of the corrective disclosures, the Recognized Loss Amount is \$0.00;
- (c) held through at least one of the corrective disclosures, 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 July 2, 2020, the Recognized Loss Amount is the difference between (a) the Put Option Intrinsic Value of the option on July 2, 2020,⁵ and (b) the initial proceeds received from the sale of the put option contract.

For put options on Zoom common stock written (sold) on April 6, 2020, the Recognized Loss Amount will be \$0.00.

For put options on Zoom common stock purchased or otherwise acquired, the Recognized Loss Amount is \$0.00.

³ 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 Zoom common stock purchased or sold through the exercise of an option, the purchase/sale date of the Zoom common stock is the exercise date of the option, and the purchase/sale price of the Zoom common stock is the exercise price of the option.

⁴ The Call Option Intrinsic Value on July 2, 2020 is equal to 100 multiplied by the difference between \$261.74 and the option exercise strike price (where \$261.74 is the closing price of Zoom common stock on July 2, 2020). 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.

⁵ The Put Option Intrinsic Value of July 2, 2020 is equal to 100 multiplied by the difference between the option exercise/ strike price and \$261.74 (where \$261.74 is the closing price of Zoom common stock on July 2, 2020). 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.

For Class Members who held Zoom 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 Zoom Securities during the Class Period will be matched, in chronological order, first against Zoom Securities held at the beginning of the Class Period. The remaining sales of Zoom Securities during the Class Period will then be matched, in chronological order, against Zoom 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 Zoom Securities described above during the Class Period are subtracted from all losses. However, the proceeds from sales of Zoom Securities that have been matched against Zoom 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 Zoom Securities during the Class Period, the value of the claimant’s Recognized Claim will be zero. If a claimant suffered an overall market loss with respect to their overall transactions in Zoom Securities during the Class Period, but that market loss was less than the claimants’ total Recognized Claim 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 of Zoom common stock and call options during the Class Period, the Claims Administrator will determine the difference between, the claimant’s (i) Total Purchase Amount⁶ and (ii) the sum of the Total Sales Proceeds⁷ and Holding Value.⁸ 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 Zoom put options during the Class Period, the Claims Administrator will determine the difference between the claimant’s (i) Total Put Proceeds⁹ and (ii) the sum of the Total Covering Cost¹⁰ and Holding Value.¹¹ This difference will be deemed a claimant’s market gain or loss with respect to the claimant’s overall transactions in Zoom put options during the Class Period.

A purchase, acquisition, or sale of Zoom 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 Zoom Securities during the Class Period shall not be deemed a purchase, acquisition, or sale of Zoom Securities for the calculation of a claimant’s recognized claim nor shall it be deemed an assignment of any claim relating to the purchase or acquisition of such shares unless specifically provided in the instrument of gift or assignment. The receipt of Zoom Securities during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or acquisition of Zoom 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 (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants 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

⁶ The “Total Purchase Amount” is the total amount the claimant paid (excluding commissions and other charges) for Zoom Securities purchased or otherwise acquired during the Class Period.

⁷ The Claims Administrator will match any sales of Zoom common stock from the start of the Class Period through and including the close of trading on April 5, 2020, 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 Zoom common stock sold from the start of the Class Period through and including the close of trading on April 5, 2020 will be the “Total Sales Proceeds.”

⁸ The Claims Administrator will ascribe a “Holding Value” equal to (i) \$122.94 for each share of Zoom common stock purchased or acquired during the Class Period and still held as of the close of trading on April 5, 2020; and (ii) the Call Option Intrinsic Value on April 6, 2020 for each call option purchased during the Class Period and still held as of the close of trading on April 5, 2020. The Call Option Intrinsic Value on April 6, 2020 is equal to 100 multiplied by the difference between \$122.94 and the option exercise/strike price (where \$122.94 is the closing price of Zoom common stock on April 6, 2020). 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.

⁹ The “Total Put Proceeds” is the total amount the claimant received (excluding commissions and other charges) for writing put options on Zoom common stock during the Class Period.

¹⁰ The “Total Covering Cost” is the total amount the claimant paid (excluding commissions and other charges) to close the written put option position.

¹¹ The Claims Administrator will ascribe a “Holding Value” equal to the Put Option Intrinsic Value on April 6, 2020 for each put option written on sold during the Class Period and still held as of the close of trading on April 5, 2020. The Put Option Intrinsic Value on April 6, 2020 is equal to 100 multiplied by the difference between the option exercise/strike price and \$122.94 (where \$122.94 is the closing price of Zoom common stock on April 6, 2020). 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.

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, Lead 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

	Sale Date		
Purchase Date	4/18/2019 - 4/1/2020	4/2/2020 - 4/5/2020	Sold on or retained beyond 4/6/2020
4/18/2019 - 4/1/2020	\$0.00	\$8.97	\$17.33
4/2/2020 - 4/5/2020		\$0.00	\$8.36
Purchased on or Retained Beyond 4/6/2020			\$0.00

TABLE 2
ZOOM CLOSING PRICE AND AVERAGE CLOSING PRICE

Date	Closing Price	Average Closing Price Between April 6, 2020 and Date Shown	Date	Closing Price	Average Closing Price Between April 6, 2020 and Date Shown
4/6/2020	\$122.94	\$122.94	5/20/2020	\$175.48	\$150.72
4/7/2020	\$113.75	\$118.35	5/21/2020	\$172.03	\$151.36
4/8/2020	\$117.81	\$118.17	5/22/2020	\$171.06	\$151.94
4/9/2020	\$124.51	\$119.75	5/26/2020	\$164.00	\$152.29
4/13/2020	\$135.92	\$122.99	5/27/2020	\$161.97	\$152.56
4/14/2020	\$141.89	\$126.14	5/28/2020	\$163.55	\$152.85
4/15/2020	\$151.56	\$129.77	5/29/2020	\$179.48	\$153.55
4/16/2020	\$150.26	\$132.33	6/1/2020	\$204.15	\$154.85
4/17/2020	\$150.06	\$134.30	6/2/2020	\$208.08	\$156.18
4/20/2020	\$148.99	\$135.77	6/3/2020	\$223.87	\$157.83
4/21/2020	\$143.27	\$136.45	6/4/2020	\$210.35	\$159.08
4/22/2020	\$150.25	\$137.60	6/5/2020	\$207.60	\$160.21
4/23/2020	\$169.09	\$140.02	6/8/2020	\$209.83	\$161.34
4/24/2020	\$158.80	\$141.36	6/9/2020	\$205.43	\$162.32
4/27/2020	\$164.60	\$142.91	6/10/2020	\$221.02	\$163.59
4/28/2020	\$156.72	\$143.78	6/11/2020	\$222.07	\$164.84
4/29/2020	\$146.48	\$143.94	6/12/2020	\$219.52	\$165.98
4/30/2020	\$135.17	\$143.45	6/15/2020	\$239.02	\$167.47
5/1/2020	\$138.56	\$143.19	6/16/2020	\$242.56	\$168.97
5/4/2020	\$143.44	\$143.20	6/17/2020	\$236.76	\$170.30
5/5/2020	\$144.82	\$143.28	6/18/2020	\$241.57	\$171.67
5/6/2020	\$149.59	\$143.57	6/19/2020	\$243.48	\$173.03
5/7/2020	\$157.80	\$144.19	6/22/2020	\$251.27	\$174.47
5/8/2020	\$155.40	\$144.65	6/23/2020	\$252.81	\$175.90
5/11/2020	\$166.48	\$145.53	6/24/2020	\$255.90	\$177.33
5/12/2020	\$161.04	\$146.12	6/25/2020	\$259.51	\$178.77
5/13/2020	\$167.14	\$146.90	6/26/2020	\$256.80	\$180.11
5/14/2020	\$167.91	\$147.65	6/29/2020	\$248.56	\$181.27
5/15/2020	\$174.83	\$148.59	6/30/2020	\$253.54	\$182.48
5/18/2020	\$164.69	\$149.13	7/1/2020	\$259.13	\$183.74
5/19/2020	\$173.68	\$149.92	7/2/2020	\$261.74	\$184.99

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or acquired Zoom 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) CALENDAR 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 Zoom 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) calendar days send via email or First Class Mail where an email address is not available, mail the Summary Notice directly to the beneficial owners of the Zoom 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:

Zoom Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301133
Los Angeles, CA 90030-1133

DATED: May 28, 2025

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

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re ZOOM SECURITIES LITIGATION)	Case No. 3:20-cv-02353-JD
)	
_____ This Document Relates To:)	
ALL ACTIONS.)	
_____)	

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a member of the Class based on your claims in the action *In re Zoom Securities Litigation*, No. 3:20-cv-02353-JD (the “Action”), you must complete and, on page 8 hereof, sign this Proof of Claim and Release (“Claim Form”). If you fail to submit a properly addressed (as set forth in paragraph 3 below) Claim Form, postmarked or received by the date shown below, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed settlement of the Action (the “Settlement”).¹

2. Submission of this Claim Form, however, does not assure that you will share in the proceeds of the Settlement.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED CLAIM FORM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, NO LATER THAN SEPTEMBER 16, 2025, TO THE COURT-APPOINTED CLAIMS ADMINISTRATOR IN THIS CASE, AT THE FOLLOWING ADDRESS:

Zoom Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301133
Los Angeles, CA 90030-1133
Online Submissions: www.ZoomSecuritiesSettlement.com

Do not mail or deliver your Claim Form to the Court, the Parties to the Action, or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above. If you are NOT a member of the Class (as defined below and in the Notice of Pendency and Proposed Settlement of Class Action (the “Notice”)), DO NOT submit a Claim Form.

4. If you are a member of the Class and you do not request exclusion, you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A CLAIM FORM.

5. It is important that you completely read and understand the Notice that is available at www.ZoomSecuritiesSettlement.com, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how the Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice (as well as the Stipulation) also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

II. CLAIMANT IDENTIFICATION

You are a member of the Class if you purchased or otherwise acquired Zoom Video Communications, Inc. (“Zoom”) Securities during the period between April 18, 2019 and April 6, 2020, inclusive (the “Class Period”). Excluded from the Class are Defendants and their families, the officers and directors of Zoom during the Class Period, members of their immediate families, and their legal representatives, heirs, successors, or assigns, and any firm, trust, corporation, partnership, or other entity in which any Defendant has or had a controlling interest. Also excluded from the Class is any Person who would otherwise be a member of the Class but who validly and timely requests exclusion in accordance with the requirements set by the Court.

Use Part I of this Claim Form entitled “Claimant Identification” to identify each purchaser or acquirer of record (“nominee”), if different from the beneficial purchaser or acquirer of the Zoom Securities which forms the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE ZOOM SECURITIES UPON WHICH THIS CLAIM IS BASED.

¹ This Proof of Claim and Release incorporates by reference the definitions in the Stipulation of Settlement (“Stipulation”), which can be obtained at www.ZoomSecuritiesSettlement.com.

All joint purchasers or acquirers must sign this Claim Form. Executors, administrators, guardians, conservators, and trustees must complete and sign this Claim Form on behalf of persons represented by them and their authority must accompany this Claim Form and their titles or capacities must be stated. The last four digits of the Social Security number (or full taxpayer identification number) and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

If you are acting in a representative capacity on behalf of a member of the Class (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that member of the Class. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

One Claim Form should be submitted for each separate legal entity. Separate Claim Forms should be submitted for each separate legal entity (e.g., a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity, including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. All claimants **MUST** submit a manually signed paper Claim Form listing all their transactions whether or not they also submit electronic copies. If you wish to file your Claim Form electronically, you must contact the Claims Administrator at edata@gilardi.com to obtain the mandatory file layout. Any file not in accordance with the required electronic filing format will be subject to rejection. Only one Claim Form should be submitted for each legal entity (see above) and the **complete** name of the beneficial owner(s) of the securities must be entered where called for. Distribution payments must be made by check or electronic payment payable to the Authorized Claimant (beneficial account owner). The third-party filer shall not be the payee of any distribution payment check or electronic distribution payment. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgement of receipt and acceptance of electronically submitted data. Do not assume that your file has been received until you receive this notification. If you do not receive such an email within 10 days of your submission you should contact the electronic filing department at edata@gilardi.com to inquire about your file and confirm it was received.

III. CLAIM FORM

Use Part II of this form entitled "Schedule of Transactions in Zoom Common Stock," and Part III of this form entitled "Schedule of Transactions in Zoom Options" to supply all required details of your transaction(s) in Zoom Securities. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to **all** of your holdings, purchases or acquisitions and **all** of your sales of Zoom Securities, whether such transactions resulted in a profit or a loss. Failure to report all such transactions may result in the rejection of your claim.

List these transactions separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

For short-sale transactions, the date of covering a "short sale" is deemed to be the date of purchase of Zoom common stock, and the date of a "short sale" is deemed to be the date of sale of Zoom common stock.

For each transaction, you must provide, together with this Claim Form, copies of stockbroker confirmation slips, stockbroker statements, or other documents adequately evidencing your transactions in Zoom Securities. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are necessary to prove and process your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim. **THE PARTIES DO NOT HAVE INFORMATION ABOUT YOUR TRANSACTIONS IN ZOOM SECURITIES.**

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

Official
Office
Use
Only

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

In re Zoom Securities Litigation

Case No. 3:20-cv-02353-JD

PROOF OF CLAIM AND RELEASE

**Must Be Postmarked (if Mailed) or
Received (if Submitted Online) No
Later Than September 16, 2025**

ZMSL

Please Type or Print in the Boxes Below
Must use Black or Blue Ink or your claim
may be deemed deficient.

REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN ZOOM SECURITIES. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.

PART I. CLAIMANT IDENTIFICATION

Last Name

M.I.

First Name

Last Name (Co-Beneficial Owner)

M.I.

First Name (Co-Beneficial Owner)

☐ IRA

☐ Joint Tenancy

☐ Employee

☐ Individual

☐ Other

Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA (specify)

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

Account#/Fund# (Not Necessary for Individual Filers)

Last Four Digits of Social Security Number

Taxpayer Identification Number

or

Telephone Number (Primary Daytime)

Telephone Number (Alternate)

Email Address

MAILING INFORMATION

Address

Address (cont.)

City

State

ZIP Code

Foreign Province

Foreign Postal Code

Foreign Country Name/Abbreviation

FOR CLAIMS
PROCESSING
ONLY

OB

CB

☐ ATP
☐ KE
☐ ICI

☐ BE
☐ DR
☐ EM

☐ FL
☐ ME
☐ ND

☐ OP
☐ RE
☐ SH

MM / DD / YYYY

FOR CLAIMS
PROCESSING
ONLY



20-cv-02353-JD Document 134-3 Filed 07/18/25 Page

Proof Enclosed?
☐ Y ☐ N

B. Purchases or acquisitions of Zoom common stock between April 18, 2019 and July 2, 2020, inclusive (Must be documented):²

PURCHASES

PURCHASES													Total Purchase or Acquisition Price (Excluding commissions, taxes and fees)										Proof of Purchase Enclosed?																														
Trade Date(s) (List Chronologically)										Number of Shares Purchased or Acquired																																											
M		M		D		D		Y		Y		Y		Y																																							
1.										/							/																	\$																■	00	<input type="radio"/> Y	<input type="radio"/> N
2.										/							/																	\$													■	00	<input type="radio"/> Y	<input type="radio"/> N			
3.										/							/																	\$													■	00	<input type="radio"/> Y	<input type="radio"/> N			
4.										/							/																	\$													■	00	<input type="radio"/> Y	<input type="radio"/> N			
5.										/							/																	\$													■	00	<input type="radio"/> Y	<input type="radio"/> N			

IMPORTANT: (i) If any purchase listed covered a "short sale," please mark Yes: ☒ Yes

(ii) If you received shares through an acquisition or merger, please identify the date, the share amount and the company acquired:

M M D D Y Y Y Y

Merger Shares:

Company:

C. Sales of Zoom common stock between April 18, 2019 and July 2, 2020, inclusive (Must be documented):

SALES

SALES										Total Sales Price (Excluding commissions, taxes and fees) Please round off to the nearest whole dollar										Proof of Sales Enclosed?									
Trade Date(s) (List Chronologically)								Number of Shares Sold																					
	M	M		D	D		Y	Y	Y	Y																			
1.			/			/																						<input type="radio"/> Y	<input type="radio"/> N
2.			/			/																						<input type="radio"/> Y	<input type="radio"/> N
3.			/			/																						<input type="radio"/> Y	<input type="radio"/> N
4.			/			/																						<input type="radio"/> Y	<input type="radio"/> N
5.			/			/																						<input type="radio"/> Y	<input type="radio"/> N

Proof Enclosed?
☐ Y ☐ N

Proof Enclosed?
☐ Y ☐ N

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

YOU MUST READ AND SIGN THE RELEASE ON PAGE 8. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

² Information requested about your purchases or acquisitions on April 7, 2020, through and including the close of trading on July 2, 2020, is needed only in order for the Claims Administrator to confirm that you have reported all relevant transactions. Purchases or acquisitions during this period are not eligible for a recovery because they were made outside the Class Period.



PART III. SCHEDULE OF TRANSACTIONS IN ZOOM OPTIONS

PURCHASES/REPURCHASES

A. I made the following purchases/repurchases of options on Zoom common stock between April 18, 2019 and July 2, 2020, inclusive:

Option Type <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	\$
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
	\$		MM DD YY	<input type="radio"/> Y <input type="radio"/> N

Option Type <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	\$
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
	\$		MM DD YY	<input type="radio"/> Y <input type="radio"/> N

Option Type <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	\$
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
	\$		MM DD YY	<input type="radio"/> Y <input type="radio"/> N

Option Type <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	\$
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
	\$		MM DD YY	<input type="radio"/> Y <input type="radio"/> N

Option Type <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	\$
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
	\$		MM DD YY	<input type="radio"/> Y <input type="radio"/> N

If you require additional space, attach extra schedules in the same format as above.

Sign and print your name on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 8. FAILURE TO SIGN THE RELEASE
MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**



PART III. SCHEDULE OF TRANSACTIONS IN ZOOM OPTIONS

SALES/WRITTEN

B. I sold/wrote the following options on Zoom common stock between April 18, 2019 and July 2, 2020, inclusive:

Option Type <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	\$
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
	\$		MM DD YY	<input type="radio"/> Y <input type="radio"/> N

Option Type <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	\$
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
	\$		MM DD YY	<input type="radio"/> Y <input type="radio"/> N

Option Type <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	\$
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
	\$		MM DD YY	<input type="radio"/> Y <input type="radio"/> N

Option Type <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	\$
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
	\$		MM DD YY	<input type="radio"/> Y <input type="radio"/> N

Option Type <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	\$
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
	\$		MM DD YY	<input type="radio"/> Y <input type="radio"/> N

If you require additional space, attach extra schedules in the same format as above.
Sign and print your name on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 8. FAILURE TO SIGN THE RELEASE
MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**



IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Northern District of California with respect to my (our) claim as a member of the Class and for purposes of enforcing the releases set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of the Stipulation and any judgment that may be entered in the Action, including the releases and the covenants set forth herein. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions, or sales of Zoom Securities during the Class Period and know of no other Person having done so on my (our) behalf.

V. RELEASES

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever waive, compromise, settle, discharge, extinguish and release from the “Released Claims” (as defined below) each and all of the “Released Defendant Parties” (as defined below).

2. “Released Claims” means any and all claims, rights, liabilities, and causes of action of every nature and description, including both known claims and “Unknown Claims” (as defined below), whether contingent or absolute, asserted or unasserted, mature or unmature, discoverable or undiscoverable, liquidated or unliquidated, accrued or unaccrued, including those that are concealed or hidden, regardless of legal or equitable theory, that both (i) arise out of, are based upon, or are related in any way to the allegations, acts, facts, matters, occurrences, disclosures, filings, statements, representations, or omissions that were or could have been alleged by Lead Plaintiff and all other Class Members in the Action whether arising under federal, state, local, common or foreign law, or any other law, rule, or regulation, whether class or individual in nature, and (ii) concern, arise out of, are based upon, or relate to the purchase or other acquisition of Zoom securities during the Class Period. Notwithstanding the foregoing, “Released Claims” does not include claims relating to the enforcement of the Settlement or claims that could be brought in any ERISA or derivative action based on similar allegations.

3. “Released Defendant Parties” means each and all of the Defendants and the Former Defendant, and each and all of their Related Persons.

4. “Released Defendants’ Claims” means all claims and causes of action of every nature and description, including both known claims and Unknown Claims, 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” (as defined below), including Lead Counsel and Class Members, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Action, except for claims relating to the enforcement of the Settlement.

5. “Released Parties” means the Released Defendant Parties and the Released Plaintiff Parties.

6. “Released Plaintiff Parties” means the Lead Plaintiff, each and every Class Member, Lead Counsel, and each of their respective past or present trustees, officers, directors, partners, employees, contractors, auditors, principals, agents, attorneys, predecessors, successors, assigns, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited liability companies; and the spouses, members of the immediate families, representatives, and heirs of any Released Plaintiff Party who is an individual, as well as any trust of which any Released Plaintiff Party is the settlor or which is for the benefit of any of their immediate family members. Released Plaintiff Parties does not include any Person who timely and validly seeks exclusion from the Class.

7. “Unknown Claims” means any and all Released Claims that Lead Plaintiff or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants’ Claims that any Defendant does not know or suspect to exist in his, her, or its favor, which if known by him, her, or it, might have affected his, her, or its decision to enter into this Settlement, execute the Stipulation, and agree to all the various releases set forth therein, or might have affected his, her, or its decision not to object to this Settlement or not exclude himself, herself, 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 the 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.

8. These releases shall be of no force or effect unless and until the Court approves the Stipulation and the Settlement becomes effective on the Effective Date.



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

10. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions and sales of Zoom Securities during the Class Period and the number of Zoom common shares held by me (us) at the close of trading on April 17, 2019, April 6, 2020, and July 2, 2020.

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

Executed this _____ day of _____ in _____
(Month/Year) (City/State/Country)

(Sign your name here)

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser or Acquirer, Executor or Administrator)

(Capacity of person(s) signing, e.g.,
Beneficial Purchaser or Acquirer, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and declaration.
2. If this Claim is being made on behalf of Joint Claimants, then both must sign.
3. Remember to attach copies of supporting documentation, if available.
4. Do not send original stock certificates.
5. Keep a copy of your Claim Form and all supporting documentation for your records.
6. If you desire an acknowledgement of receipt of your Claim Form, please send it Certified Mail, Return Receipt Requested.
7. If you move, please send us your new address to the address below.
8. Must use Black or Blue Ink or your claim may be deemed deficient.

**THIS CLAIM FORM MUST BE SUBMITTED ONLINE OR MAILED
NO LATER THAN SEPTEMBER 16, 2025, ADDRESSED AS FOLLOWS:**

Zoom Securities Settlement
c/o Gilardi & Co. LLC
Claims Administrator
P.O. Box 301133
Los Angeles, CA 90030-1133
www.ZoomSecuritiesSettlement.com



EXHIBIT C

1 McInnis Parkway
Suite 250
San Rafael, CA 94903
P: (415) 458-3015

June 18, 2025

«FirstName» «LastName»
«Company»
«Addr1»
«Addr2»
South Bend, IN 46601
«FCountry»

Re: Zoom Securities Settlement

Dear «GENDER» «LastName»:

Please find enclosed the Summary Notice of Proposed Settlement of Class Action for the above-referenced litigation. The full Notice of Pendency and Proposed Settlement of Class Action ("Notice") is available for review and download on the settlement website. Please note both the Class Period and the designated eligible securities described on page one of the Notice, specifically the inclusion of all Persons that purchased or otherwise acquired Zoom Video Communications, Inc. ("Zoom") common stock or call options on Zoom common stock or sold put options on Zoom common stock ("Zoom Securities") between April 18, 2019 and April 6, 2020, inclusive, and were not otherwise excluded from the Class. In addition, **the Notice provides that the Exclusion Deadline is September 18, 2025 and the Claim Filing Deadline is September 16, 2025.**

Please pay particular attention to the "Special Notice to Securities Brokers and Other Nominees" on page twelve of the Notice which states, in part: If you purchased or acquired Zoom 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) CALENDAR 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 Zoom 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) calendar days send via email or First Class Mail where an email address is not available, mail the Summary Notice directly to the beneficial owners of the Zoom 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.

Additional copies of the appropriate documents may be requested by contacting us at the above address and/or phone number. If we conduct the necessary mailing on your behalf, please submit names and addresses either via email to Notifications@Gilardi.com, via CD Rom to the above address or contact us to obtain secure FTP transmission instructions. Mailing labels will be accepted, but you may be requested to provide an additional copy of the address information you send. Do not include any confidential information that should not appear on a mailing label.

The data provided must be in one of the following formats: ASCII Fixed Length file, ASCII Tab Delimited file, or Microsoft Excel spreadsheet.

Your request must also specify the case name and Control Total(s) (for example, the total number of name and address records provided) for each file submission. If you have any questions, please email Notifications@Gilardi.com.

Sincerely,

Gilardi & Co., LLC

EXHIBIT D

Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Verita Global LLC f/k/a Gilardi Settlement Administration Company in San Rafael, California, hereby certify that I caused the attached notice to be published as a press release by the following wire service:

Name of Publication: BusinessWire

Address: 101 California Street 20th Floor

City, ST Zip: San Francisco, CA 94111

Phone #: 415-986-4422

State of: California

The press release was distributed on June 25, 2025 to the following media circuits offered by the above-referenced wire service:

1. National Newslne

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 25th day of June, 2025, at Sellersville, Pennsylvania.

A handwritten signature in black ink, appearing to read "Carla Peak", written over a horizontal line.

Carla Peak

Jun 25, 2025 8:00 AM Eastern Daylight Time

Robbins Geller Rudman & Dowd LLP Announces Proposed Settlement in the Zoom Securities Litigation

Share      

SAN DIEGO--([BUSINESS WIRE](#))--The following statement is being issued by Robbins Geller Rudman & Dowd LLP regarding the proposed Settlement in the Zoom Securities Litigation:

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re ZOOM SECURITIES LITIGATION

Case No. 3:20-cv-02353-JD

The Document Relates To:
ALL ACTIONS.

SUMMARY NOTICE OF PROPOSED
SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED ZOOM VIDEO COMMUNICATIONS, INC. ("ZOOM") COMMON STOCK OR CALL OPTIONS ON ZOOM COMMON STOCK OR SOLD PUT OPTIONS ON ZOOM COMMON STOCK ("ZOOM SECURITIES") BETWEEN APRIL 18, 2019, AND APRIL 6, 2020, INCLUSIVE ("CLASS" OR "CLASS MEMBERS")

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED that a hearing will be held on October 9, 2025, at 10:00 a.m., before the Honorable James Donato at the United States District Court, Northern District of California, Phillip Burton Federal Building & United States

Courthouse, Courtroom 11, 19th Floor, 450 Golden Gate Avenue, San Francisco, CA 94102, to determine whether: (1) the proposed settlement (the "Settlement") of the above-captioned action as set forth in the Stipulation of Settlement ("Stipulation")¹ for \$150,000,000 in cash should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation should be entered dismissing the Action with prejudice; (3) to award Lead Counsel attorneys' fees and expenses out of the Settlement Fund (as defined in the Notice of Pendency and Proposed Settlement of Class Action ("Notice"), which is discussed below) and to award Lead Plaintiff for his time and expenses pursuant to 15 U.S.C. §78u-4(a)(4) in connection with his representation of the Class, and, if so, in what amounts; and (4) the Plan of Allocation should be approved by the Court as fair, reasonable, and adequate.

IF YOU PURCHASED OR OTHERWISE ACQUIRED ZOOM SECURITIES BETWEEN APRIL 18, 2019, AND APRIL 6, 2020, INCLUSIVE, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS ACTION.

To share in the distribution of the Net Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form ("Proof of Claim") by mail **(postmarked no later than September 16, 2025)** or electronically via the website **(no later than September 16, 2025)**. Failure to submit your Proof of Claim by September 16, 2025, will subject your claim to rejection and preclude you from receiving any of the recovery in connection with the Settlement of this Action. If you purchased or acquired Zoom Securities between April 18, 2019 and April 6, 2020, inclusive, and do not request exclusion from the Class, you will be bound by the Settlement and any judgment and release entered in the Action, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim.

You may review the Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement), access the Proof of Claim, and find the Stipulation (which, among other things, contains definitions for the defined terms used in this Summary Notice) and other Settlement documents, online at www.ZoomSecuritiesSettlement.com, or by writing to:

Zoom Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301133

Los Angeles, CA 90030-1133

Telephone: 888-710-2846

Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Lead Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP

Ellen Gusikoff Stewart

655 West Broadway, Suite 1900

San Diego, CA 92101

Telephone: 800-449-4900

settlementinfo@rgrdlaw.com

IF YOU DESIRE TO BE EXCLUDED FROM THE CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION SUCH THAT IT IS **POSTMARKED BY SEPTEMBER 18, 2025**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL CLASS MEMBERS WILL BE BOUND BY THE SETTLEMENT EVEN IF THEY DO NOT SUBMIT A TIMELY PROOF OF CLAIM.

IF YOU ARE A CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY LEAD COUNSEL FOR AN AWARD OF ATTORNEYS' FEES NOT TO EXCEED 18.75% OF THE SETTLEMENT AMOUNT AND EXPENSES NOT TO EXCEED \$400,000 AND AN AWARD TO LEAD PLAINTIFF NOT TO EXCEED \$48,750 IN CONNECTION WITH HIS REPRESENTATION OF THE CLASS. ANY OBJECTIONS MUST BE FILED WITH THE COURT **BY SEPTEMBER 18, 2025**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: May 28, 2025

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

¹The Stipulation can be viewed and/or obtained at
www.ZoomSecuritiesSettlement.com.

Contacts

Media:

Robbins Geller Rudman & Dowd LLP

Case 3:20-cv-02353-JD Document 134-3 Filed 07/18/25 Page 39 of 59
Shareholder Relations Department
Greg Wood
(619) 231-1058

Industry: [Class Action Lawsuit](#) [Professional Services](#) [Legal](#)

ROBBINS GELLER RUDMAN & DOWD LLP

RELEASE VERSIONS

English

CONTACTS

Media:
Robbins Geller Rudman & Dowd LLP
Shareholder Relations Department
Greg Wood
(619) 231-1058

EXHIBIT E

MEDIA	INSERTION DATE(S)	AD UNIT	DELIVERY
<i>MarketWatch.com</i>	Wednesday, June 25, 2025 -Thursday, July 24, 2025	Banners	TBD / 714,285 impressions
<i>Yahoo! Finance</i>	Wednesday, June 25, 2025 -Thursday, July 24, 2025	Banners	As of 7/7/2025: 1,473,878 / 2,857,144 impressions
<i>Google Search Ads</i>	Wednesday, June 25, 2025 -Thursday, July 24, 2025	Paid Search	As of 7/13/2025: 494 impressions
Digital Media Goal: Approx. 5.54MM impressions via Display, Facebook and Reddit	Wednesday, June 25, 2025 -Thursday, July 24, 2025	Banners Image Ads Promoted Post	As of 7/13/2025: 3,706,294 / 5,540,000 Impressions

EXHIBIT F

Digital Media PoP

Zoom Securities Settlement
Settlement Notice



Business-Standard.com | 728x90

Wednesday, July 02, 2025 | 03:42 PM IST हिंदी में पढ़ें

Business Standard

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 Nifty (-0.35%) 25453.40 **-88.40**
 Nifty Midcap (-0.14%) 59667.25 **-82.80**
 Nifty Smallcap (-0.31%) 9160.60 **-28.50**
 Nifty Bank (-0.80%) 56999.20 **-460.25**
 Nifty IT (0.12%) 38879.10 **+45.95** [Heatmap](#)

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6H AGO



Tipped workers could soon get a new tax break. Here's what to know.

3H AGO


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Finance.Yahoo.com | 300x250

The screenshot displays the Yahoo Finance mobile app interface. At the top, the 'yahoo/finance' logo is visible next to a 'Sign in' button. Below the header, a status bar shows 'Yahoo Finance • 6 minutes ago' and two stock tickers: 'C +0.01%' and 'GS +0.51%'. A 'View More →' link is present. The main content area features a prominent white box with a blue border containing the following text: 'If you purchased or otherwise acquired **Zoom securities** between April 18, 2019, and April 6, 2020, your rights may be affected by a class action settlement.' Below this text is a blue 'LEARN MORE' button and the URL 'ZoomSecuritiesSettlement.com'. Underneath the notice, a 'Popular' section lists several articles with their respective sources and stock tickers: 'Circle Is Up About 700% Since Its IPO. Should You Still Buy the Stock at a Monster Valuation?' by Motley Fool (yesterday) with 'USDC-USD +0.01%'; 'Morning Bid Americas: Dollar plunges as Trump pummels Powell' by Reuters (yesterday) with 'USD=X 0.00%'; 'Equinor and Partners to Invest Over \$2 Billion in North Sea Oil and Gas Project' by The Wall Street Journal (yesterday) with 'EQNR -0.32%' and 'STOHF 0.00%'; 'TKO Group Stock: Is TKO Outperforming the Communication Service Sector?' by Barchart (yesterday) with 'TKO +1.83%'; and 'Legendary Investor Josh Brown Is Betting Big on This 1 Robotaxi Stock (Hint: It's Not Tesla)'. The bottom of the screen shows a lock icon and the URL 'finance.yahoo.com'.

Finance.Yahoo.com | 300x600

In just 3 months, CoreWeave CEO, once a crypto-mining bro, becomes a deca-billionaire

CoreWeave remains a symbol of the AI industry in 2025: Massive revenue, investor enthusiasm built on an insatiable need for more.

TechCrunch • 24 minutes ago [CRWV](#) +3.37% [NVDA](#) +1.05%



Meta reportedly close to acquiring PlayAI

Investing.com -- Meta Platforms Inc (NASDAQ:META), is in advanced discussions to acquire PlayAI, a small Palo Alto-based startup specializing in artificial intelligence voice replication technology, as reported by Bloomberg on...

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Threads, Meta's competitor to X, now has its own Hidden Words settings that operates separately from Instagram.

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Verizon among global telcos showing staying power in IoT

Verizon expanded its Global IoT Orchestration platform through new partnerships with Singtel and Skylo.

Verdict • 56 minutes ago [VZ](#) -0.17%



Elektrobit and Foxconn partner for smart EV platform



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Top gainers

QS		7.43
QuantumScape ...	+1.76 (+31.33%)	
CORZ		18.08
Cure Scientific, [...]	+3.28 (+50.75%)	
HSAI		22.12
Hesai Group	+2.75 (+14.21%)	
AVV		264.28
AeroVironment, L...	+38.34 (+12.48%)	
ENPH		42.80
Enphase Energy, ...	+4.69 (+12.02%)	

Top losers

EQUX		780.15
Equinix, Inc.	-64.16 (-7.79%)	
VSEC		126.65
VSE Corporation	-4.16 (-6.75%)	
XPEV		18.02
Xpeng Inc.	-1.07 (-8.02%)	
BELY		18.74
Bentley Global, L...	-0.87 (-4.44%)	
FICO		1,820.93
Fair Isaac Corpor...	-79.83 (-3.83%)	

Finance.Yahoo.com | 728x90

The screenshot displays the Yahoo Finance homepage with a dark theme. At the top, there is a search bar and navigation links for News, Finance, Sports, and More. Below the navigation bar, there are several featured articles and a sidebar with market data and economic events.

Featured Articles:

- snag a lower rate.**
- Is the stock market open on 4th of July? Holidays in 2025.** (DAXIC +0.84%
- Sapphire Preferred 75K bonus**
- How to be financially independent, according to experts**

Tools and Calculators:

- Best travel credit card
- Compare high-yield savings accounts
- Best CD rates
- Mortgage calculator
- How much house can I afford?

Zoom Securities Settlement:

If you purchased or otherwise acquired **Zoom securities** between April 18, 2019, and April 6, 2020, your rights may be affected by a class action settlement. ZoomSecuritiesSettlement.com **LEARN MORE**

New inflation data comes in hot as investors anticipate rate cuts

The latest reading of the Fed's preferred inflation gauge showed price increases accelerated in May.

Fed's preferred inflation gauge shows price increases accelerated in May

Rate cut debate continues between Fed doves and hawks on 'core' PCE

Market Data (Quote Lookup):

Symbol	Price	Change
NIKE, Inc.	130.74	+0.60 (+0.46%)
PLTR	130.74	+18.87 (+16.64%)
Palantir Technol...	5.33	-0.35 (-6.39%)
INMB	180.43	+11.20 (+6.44%)
INmune Bio, Inc.	214.55	+11.97 (+5.81%)
CRCL	214.55	+11.97 (+5.81%)
Circle Internet G...	214.55	+11.97 (+5.81%)
BA	214.55	+11.97 (+5.81%)
The Boeing Comp...	214.55	+11.97 (+5.81%)


Top economic events:

- United States**
- Core PCE Price Index YY* Jun 27, 2025, 8:30 AM EDT P: 2.5 N: 2.7
- Core PCE Price Index MM * Jun 27, 2025, 8:30 AM EDT P: 0.1 N: 0.2
- PCE Price Index YY * Jun 27, 2025, 8:30 AM EDT P: 2.1 N: 2.3
- Dallas Fed PCE* Jun 27, 2025, 9:00 AM EDT P: 2.7 N: 2

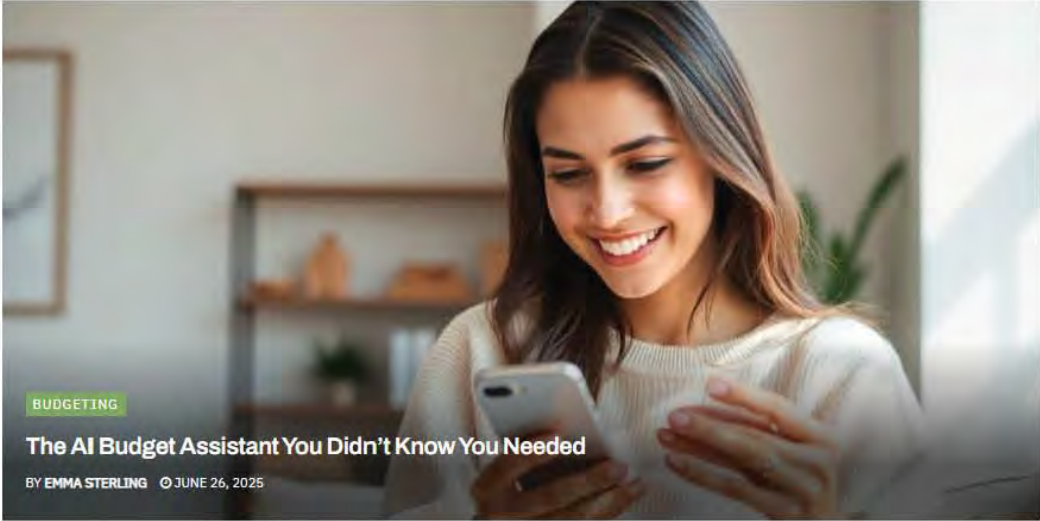
Line Chart:

The chart shows the Fed's preferred inflation gauge (Core PCE Price Index) over time. The y-axis represents the percentage increase, ranging from 0% to 8%. The x-axis represents time, with labels for May and June. The chart shows a significant peak in May, followed by a decline in June.

FinanceFinest.com | 300x600




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The AI Budget Assistant You Didn't Know You Needed

BY EMMA STERLING | JUNE 26, 2025



BUDGETING

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BUDGETING

How Gen Z Is Budgeting with TikTok Challenges


BY EMMA STERLING | JUNE 19, 2025

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House Dem Makes GOP Lawmaker Squirm With His Own Words: 'Let Me Read You A Quote'

Lawrence O'Donnell's Unfiltered Reaction To Bonkers Trump Presser Moment Says It All

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KEY WORDS


Here's how AI will help investors, according to Robinhood's CEO

The retail brokerage is expanding quickly into AI

By Gordon Gottsegen [Follow](#)

Published: June 25, 2025 at 7:00am ET

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Robinhood CEO Vlad Teney thinks AI will be a boon to active traders and financial advisers.
PHOTO: GETTY IMAGES

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The era of diversification has begun. Goldman says it has further to run.

'Diversify to amplify' is the call from Goldman strategists

By Jules Rimmer [Follow](#)

Published: June 25, 2025 at 10:19 a.m. ET

Share: AA Resize 1 Listen (2 min)



The U.S. dollar is no longer a one-way bet.

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ZoomSecuritiesSettlement.com

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CHARTS THAT GIVE YOU AN EDGE

MarketWatch.com | 728x90

The screenshot displays the MarketWatch website interface. At the top, there is a navigation bar with links for WSJ, Barron's, MarketWatch, and IBD. The MarketWatch logo is prominently displayed. Below the navigation bar, a market summary bar shows various indices: DJIA at 42905.26 (-0.43%), S&P 500 at 6087.65 (-0.07%), Nasdaq at 19943.73 (0.16%), VIX at 17.26 (-1.26%), U.S. 10 Yr at 4.303% (-), Crude Oil at 65.31 (1.46%), and Gold at 3341.00 (0.00%).

A large banner advertisement is positioned below the market summary, stating: "If you purchased or otherwise acquired Zoom securities between April 18, 2019, and April 6, 2020, your rights may be affected by a class action settlement. ZoomSecuritiesSettlement.com". A "LEARN MORE" button is included in the banner.

The main content area features a news article titled "Why this banking proposal may mean good news for the bond market and investors". The article is categorized under "MARKET EXTRA" and "U.S. & Canada". The sub-headline reads: "Easing leverage rules on banks has the potential to create stable, long-lasting demand for Treasuries, said Thomas Graff, chief investment officer at Facet". The author is Vivien Lou Chen, and the article was last updated on June 25, 2025, at 1:50 p.m. ET. The article includes social sharing options (Share, Resize, Listen) and a "Partner Center" section with links to "LEARN TO TRADE", "Find Your New Advisor in Minutes", "Explore Newsletter Center", and "CHARTS THAT YOU AN EDGE".

USFidelity.com | 300x250

The screenshot displays the USFidelity.com website. The top navigation bar includes the 'UseFidelity' logo and links for News, Invest, Funds, ETF's, Tools, and Support. The main content area is titled 'Investing' and includes a sub-header: 'Discover strategies to get the most of your account on Fidelity.com, including tips and tricks, how-to articles and videos.'

Below the 'Investing' section is a promotional banner for thinkorswim, stating: 'thinkorswim® continues to be recognized as the best. Ranked #1 Desktop Trading Platform 12 of the last 13 years.' The banner features logos for Charles Schwab and Schwab Trading, and a 'Learn more' button.

To the right of the 'Investing' section is a sidebar titled 'Investment Tools' containing three links: 'AI PortfolioGPT Generator', 'Retirement Savings Calculator', and 'Compound Interest Calculator'.

Below the 'Investing' section is another article titled 'Achieve Your 2025 Investment Goals with 3 Strategies' with a target icon, followed by 'New Fidelity Investor Guide'. The article is dated 'January 23, 2025 by Robbie' and includes a thumbnail image of a woman looking at a field of colorful tulips.

At the bottom right of the page is a blue box with white text: 'If you purchased or otherwise acquired **Zoom securities** between April 18, 2019, and April 6, 2020, your rights may be affected by a class action settlement.' It includes a 'LEARN MORE' button and the website 'ZoomSecuritiesSettlement.com'.

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www.zoomsecuritiessettlement.com/

Own Zoom securities? - A settlement may affect you.

Purchased or otherwise acquired Zoom securities between April 18, 2019 - April 6, 2020? Your rights may be affected by the class action settlement.

| Reddit Promoted Post | Mobile

