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[Additional counsel appear on signature page.]

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION**

IN RE DOXIMITY, INC. SECURITIES
LITIGATION

Case No. 5:24-cv-02281-NW

**STIPULATION AND AGREEMENT
OF SETTLEMENT**

Judge: Hon. Noël Wise
Courtroom: 3, Fifth Floor

1 This Stipulation and Agreement of Settlement dated as of December 24, 2025
2 (“Stipulation”) is entered into between (i) Lead Plaintiff New York City District Council of
3 Carpenters Pension Fund (“Lead Plaintiff”), on behalf of itself and the Settlement Class, and
4 (ii) Defendants Doximity, Inc. (“Doximity” or the “Company”) and Jeffrey Tangney (“Tangney”
5 and, with Doximity, “Defendants”). This Stipulation embodies the terms and conditions of the
6 settlement of the above-captioned action (“Action”).¹ Subject to the approval of the Court and the
7 terms and conditions expressly provided herein, this Stipulation is intended to fully, finally, and
8 forever compromise, settle, release, resolve, and dismiss with prejudice the Action, all claims
9 asserted therein, and all Released Plaintiffs’ Claims (defined below).

10 WHEREAS:

11 A. On April 17, 2024, Peter A. Kissler brought a putative class action, Case No. 3:24-
12 cv-02281, in the United States District Court for the Northern District of California (the “Court”),
13 against Doximity and certain of its executives, alleging violations of the Securities Exchange Act
14 of 1934 (the “Exchange Act”). ECF No. 1.

15 B. On July 3, 2024, the Court (the Honorable Jon S. Tigar) appointed New York City
16 District Council of Carpenters Pension Fund as Lead Plaintiff for the Action and approved
17 Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel under the Private Securities
18 Litigation Reform Act (“PSLRA”), 15 U.S.C. § 78u-4. ECF No. 41

19 C. On August 20, 2024, the Action was reassigned to the Honorable Eumi K. Lee.

20 D. On October 4, 2024, Lead Plaintiff filed a Consolidated Class Action Complaint
21 for Violations of Federal Securities Laws (the “Complaint”). ECF No. 61. The Complaint asserted
22 claims on behalf of all persons and entities who purchased or otherwise acquired the common
23 stock of Doximity from June 24, 2021 through August 8, 2023, inclusive (the “Class Period”) and
24 were damaged thereby. *Id.* at p. 1 and ¶ 179. The Complaint alleged that Defendants made
25 allegedly materially false and misleading statements during the Class Period concerning the
26

27 ¹ All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed
28 to them in ¶ 1 below.

1 number of doctors who were “active members” on the Doximity platform and concerning whether
2 engagement overall with the platform was reaching record highs in certain quarters of the Class
3 Period. *Id.* ¶¶ 1-19. The Complaint asserted (i) claims under Section 10(b) of the Exchange Act,
4 15 U.S.C. § 78j(b), and SEC Rule 10b-5, 17 C.F.R. § 240.10b-5, promulgated thereunder, against
5 all Defendants and (ii) a claim under Section 20(a) of the Exchange Act, 15 U.S.C. § 78t(a) against
6 Defendant Tangney. *Id.* ¶¶ 185, 198

7 E. On December 3, 2024, Defendants moved to dismiss the Complaint asserting,
8 among other things, that Lead Plaintiff failed to sufficiently allege: (i) any actionable
9 misrepresentation; (ii) that Defendants acted with scienter in making any alleged
10 misrepresentation; and (iii) loss causation. ECF No. 65. Defendants also made a request for judicial
11 notice of certain exhibits attached to their motion to dismiss. ECF No. 65-34.

12 F. On February 3, 2025, Lead Plaintiff filed its oppositions to Defendants’ motion to
13 dismiss and the request for judicial notice. ECF Nos. 66, 67,

14 G. On February 24, 2025, the Action was reassigned to the Honorable Noël Wise for
15 all further proceedings. ECF No. 68.

16 H. On March 5, 2025, Defendants filed their reply in further support of their motion
17 to dismiss and their request for judicial notice. ECF Nos. 69, 69-01.

18 I. On May 13, 2025, the Court denied Defendants’ motion to dismiss in its entirety.
19 ECF No. 75. Defendants filed their answer to the Complaint on June 3, 2025. ECF No. 77.

20 J. Discovery in the Action commenced in June, 2025. In response to Lead Plaintiff’s
21 requests for production of documents, Defendants produced over 57,000 pages of documents.
22 Lead Plaintiff also subpoenaed 10 third parties. In response to Defendants’ requests, Lead Plaintiff
23 produced over 25,000 pages of documents. Defendants also subpoenaed 7 third parties. In
24 addition, the Parties met and conferred and exchanged numerous letters concerning disputed
25 discovery issues over several months.

26 K. On August 12, 2025, Lead Plaintiff filed a motion for class certification and
27 appointment of class representative and class counsel, which was accompanied by an expert report
28 from Lead Plaintiff’s expert, Dr. Matthew D. Cain, on market efficiency and common damages

1 methodologies. ECF No. 85. Defendants filed their opposition to the motion for class certification
2 on September 26, 2025, which was accompanied by an expert report from Defendants' expert, Dr.
3 Yael Hochberg (ECF No. 88), and Lead Plaintiff filed its reply on October 27, 2025 (ECF No. 92).
4 In connection with Lead Plaintiff's motion for class certification, the Parties conducted depositions
5 of Dr. Cain and Dr. Hochberg.

6 L. The Parties began exploring the possibility of a settlement in the fall of 2025 while
7 discovery and the briefing of Lead Plaintiff's class certification motion were ongoing. The Parties
8 agreed to engage in private mediation and retained Jed Melnick of JAMS to act as mediator in the
9 Action (the "Mediator"). On November 11, 2025, counsel for the Parties participated in a full-day
10 mediation session before the Mediator. While no agreement was reached at the mediation session,
11 the Parties continued their negotiations over the following days and on November 14, 2025, Mr.
12 Melnick made a mediator's recommendation that the Parties settle the Action for \$31,000,000.
13 The Parties accepted the Mediator's proposal on November 17, 2025.

14 M. This Stipulation (together with the exhibits hereto) reflects the final and binding
15 agreement between the Parties.

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

25 O. This Stipulation constitutes a compromise of all matters that are in dispute between
26 the Parties. Defendants are entering into this Stipulation solely to eliminate the uncertainty, burden,
27 and expense of further litigation. Each of the Defendants expressly denies any wrongdoing, and
28 this Stipulation, the Settlement, or the negotiations leading to the execution of this Stipulation, or

1 any proceedings taken pursuant to or in connection with the Stipulation and/or approval of the
2 Settlement shall in no event be construed or deemed to be evidence of or an admission or
3 concession on the part of any of Defendants' Releasees with respect to any claim or allegation of
4 any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that
5 Defendants have, or could have, asserted. Defendants expressly deny that Lead Plaintiff has
6 asserted any valid claims as to either of them, and expressly deny any and all allegations of fault,
7 liability, wrongdoing, or damages whatsoever in connection with the Action, including, but not
8 limited to, any allegations that Defendants have committed any violations of the federal securities
9 laws or any other law, that Defendants have acted improperly in any way, and/or that Defendants
10 have any liability or owe any damages of any kind to Lead Plaintiff and/or the Settlement Class.
11 Each of the Defendants maintain that their conduct was at all times proper and in compliance with
12 applicable law. Defendants deny that Lead Plaintiff and/or the Settlement Class Members were
13 harmed by any conduct of Defendants that was alleged, or that could have been alleged, in the
14 Action. Similarly, this Stipulation shall in no event be construed or deemed to be evidence of or
15 an admission or concession on the part of Lead Plaintiff of any infirmity in any of the claims
16 asserted in the Action, or an admission or concession that any of the Defendants' defenses to
17 liability had any merit.

18 NOW THEREFORE, it is hereby STIPULATED AND AGREED, by and among Lead
19 Plaintiff (individually and on behalf of all other members of the Settlement Class) and Defendants,
20 by and through their respective undersigned attorneys and subject to the approval of the Court
21 pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that, in consideration of the benefits
22 flowing to the Parties from the Settlement, all Released Plaintiffs' Claims as against the
23 Defendants' Releasees and all Released Defendants' Claims as against the Plaintiffs' Releasees
24 shall be settled and released, upon and subject to the terms and conditions set forth below.

25 **DEFINITIONS**

26 1. As used in this Stipulation and any exhibits attached hereto and made a part hereof,
27 the following capitalized terms shall have the following meanings:
28

1 (a) “Action” means the securities class action styled *In re Doximity, Inc.*
2 *Securities Litigation*, Case No. 5:24-cv-02281-NW (N.D. Cal.).

3 (b) “Alternate Judgment” means a form of final judgment that may be entered
4 by the Court herein but in a form other than the form of Judgment provided for in this Stipulation.

5 (c) “Authorized Claimant” means a Settlement Class Member who submits a
6 Claim to the Claims Administrator that is approved by the Court for payment from the Net
7 Settlement Fund.

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

10 (e) “Claim Form” or “Proof of Claim Form” means the form, substantially in
11 the form attached hereto as Exhibit 2 to Exhibit A, that a Claimant must complete and submit
12 should that Claimant seek to share in a distribution of the Net Settlement Fund.

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

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

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

21 (i) “Class Period” means the period from June 24, 2021 through August 8, 2023,
22 inclusive.

23 (j) “Complaint” means the Consolidated Class Action Complaint for Violations
24 of the Federal Securities Laws filed by Lead Plaintiff in the Action on October 4, 2024.

25 (k) “Court” means the United States District Court for the Northern District of
26 California.

27 (l) “Defendants” means Doximity and Jeffrey Tangney.

28 (m) “Defendants’ Counsel” means Simpson Thacher & Bartlett LLP.

1 (n) “Defendants’ Releasees” means (i) Doximity and its past, current, and
2 former, direct or indirect, parents, affiliates, subsidiaries, each and all of their respective past,
3 current, and former officers, directors, agents, successors, predecessors, assigns, assignees,
4 partnerships, partners, trustees, trusts, employees, underwriters, advisors, auditors, consultants,
5 trustees, insurers, co-insurers, reinsurers, representatives, assigns, and attorneys, in their capacities
6 as such; (ii) Jeffrey Tangney and his Immediate Family Members, in their capacities as such; (iii)
7 any and all firms, trusts, corporations, and other entities in which any of the Defendants has a
8 controlling interest, and, in their capacity as such, any and all officers, directors, employees,
9 trustees, beneficiaries, settlers, attorneys, consultants, agents, or representatives of any such firm,
10 trust, corporation or other entity; and (iv) in their capacity as such, the legal representatives, heirs,
11 executors, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns
12 of any of the foregoing. For the avoidance of doubt, “affiliates” are persons or entities that directly,
13 or indirectly through one or more intermediaries, control, are controlled by or are under common
14 control with Doximity or Jeffrey Tangney.

15 (o) “Defendants’ Releasers” means Defendants, on behalf of themselves, and
16 each of their respective heirs, executors, administrators, predecessors, successors, assigns, parents,
17 subsidiaries, affiliates, agents, fiduciaries, beneficiaries or legal representatives, in their capacities
18 as such, and any other person or entity legally entitled to bring Released Defendants’ Claims on
19 behalf of any Defendant, in that capacity.

20 (p) “Doximity” or the “Company” means Doximity, Inc.

21 (q) “Effective Date” with respect to the Settlement means the first date by which
22 all of the events and conditions specified in ¶ 31 of this Stipulation have been met and have
23 occurred or have been waived.

24 (r) “Escrow Account” means an account maintained at Citibank, N.A. wherein
25 the Settlement Amount shall be deposited and held in escrow under the control of Lead Counsel.

26 (s) “Escrow Agent” means Citibank, N.A.
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1 (t) “Escrow Agreement” means the agreement between Lead Counsel and the
2 Escrow Agent setting forth the terms under which the Escrow Agent shall maintain the Escrow
3 Account.

4 (u) “Final,” with respect to the Judgment or, if applicable, the Alternate
5 Judgment, or any other court order, means: (i) if no appeal is filed, the expiration date of the time
6 provided for filing or noticing any appeal under the Federal Rules of Appellate Procedure, i.e.,
7 thirty (30) days after entry of the judgment or order; or (ii) if there is an appeal from the judgment
8 or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding
9 on certiorari or otherwise, or (b) the date the judgment or order is finally affirmed on an appeal,
10 the expiration of the time to file a petition for a writ of certiorari or other form of review, or the
11 denial of a writ of certiorari or other form of review, and, if certiorari or other form of review is
12 granted, the date of final affirmance following review pursuant to that grant. However, any appeal
13 or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect
14 to (i) attorneys’ fees, costs, or expenses, or (ii) the plan of allocation of Settlement proceeds (as
15 submitted or subsequently modified), shall not in any way delay or preclude a judgment from
16 becoming Final.

17 (v) “Immediate Family” means, as defined in 17 C.F.R § 229.404, Instructions
18 1(a)(iii) and 1(b)(ii), children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-
19 law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, sisters-in-law and any persons
20 (other than a tenant or employee) sharing the household.

21 (w) “Judgment” means the final judgment, substantially in the form attached
22 hereto as Exhibit B, to be entered by the Court approving the Settlement.

23 (x) “Lead Counsel” means Bernstein Litowitz Berger & Grossmann LLP.

24 (y) “Lead Plaintiff” means New York City District Council of Carpenters
25 Pension Fund.

26 (z) “Litigation Expenses” means the costs and expenses incurred in connection
27 with commencing, prosecuting, and settling the Action (which may include the costs and expenses
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1 of Lead Plaintiff directly related to its representation of the Settlement Class), for which Lead
2 Counsel intends to apply to the Court for payment or reimbursement from the Settlement Fund.

3 (aa) “Net Settlement Fund” means the Settlement Fund less: (i) any Taxes;
4 (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court;
5 (iv) any attorneys’ fees awarded by the Court; and (v) any other costs or fees approved by the
6 Court.

7 (bb) “Notice” means the Notice of (I) Pendency of Class Action and Proposed
8 Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys’ Fees and Litigation Expenses,
9 substantially in the form attached hereto as Exhibit 1 to Exhibit A, which is to be mailed to
10 potential Settlement Class Members.

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

16 (dd) “Officer” means an officer as that term is defined in Securities and Exchange
17 Act Rule 16a-1(f), 17 C.F.R § 229.16a-1(f).

18 (ee) “Parties” means Defendants and Lead Plaintiff, on behalf of itself and the
19 Settlement Class.

20 (ff) “Plaintiffs’ Counsel” means Lead Counsel and local counsel for Lead
21 Plaintiff, Kessler Topaz Meltzer & Check, LLP.

22 (gg) “Plaintiffs’ Releasees” means Lead Plaintiff, all other plaintiffs in the
23 Action, and all other Settlement Class Members, and each of their respective past, current, and
24 former parents, partners, general partners, limited partners, principals, shareholders, joint
25 venturers, members, affiliates, subsidiaries, officers, directors, agents, successors, predecessors,
26 assigns, assignees, partnerships, partners, trustees, trusts, employees, managing directors,
27 supervisors, contractors, consultants, experts, auditors, accountants, financial advisors, trustees,
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1 Immediate Family members, insurers, reinsurers, attorneys, heirs, executors, administrators, and
2 any controlling person thereof all in their capacities as such.

3 (hh) "Plaintiffs' Releasers" means (i) Lead Plaintiff, all other plaintiffs in the
4 Action, and all other Settlement Class Members (whether or not such Settlement Class Members
5 execute and deliver the Proof of Claim Form or share in the Net Settlement Fund), (ii) each of their
6 respective heirs, executors, administrators, predecessors, successors, assigns, parents, subsidiaries,
7 affiliates, agents, fiduciaries, beneficiaries or legal representatives, in their capacities as such, and
8 (iii) any other person or entity legally entitled to bring Released Plaintiffs' Claims on behalf of
9 any Settlement Class Member, in that capacity.

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

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

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

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

19 (a) "Released Defendants' Claims" means all claims and causes of action of
20 every nature and description, known or unknown (including Unknown Claims, defined below)
21 whether arising under federal, state, common, or foreign law, that arise out of or are based upon
22 the institution, prosecution, or settlement of the claims against Defendants. This release does not
23 cover, include, or release (i) any claims relating to the enforcement of the Settlement; or (ii) any
24 claims against any person or entity who or which submits a request for exclusion from the
25 Settlement Class that is accepted by the Court.

26 (mm) "Released Plaintiffs' Claims" means any and all manner of claims, demands,
27 rights, actions, potential actions, causes of action, liabilities, duties, damages, losses, diminutions
28 in value, obligations, agreements, suits, fees, attorneys' fees, expert or consulting fees, debts,

1 expenses, costs, sanctions, judgments, decrees, matters, issues and/or controversies of any kind or
2 nature whatsoever, whether known claims or Unknown Claims (defined below), contingent or
3 absolute, liquidated or not liquidated, accrued or unaccrued, suspected or unsuspected, disclosed
4 or undisclosed, apparent or not apparent, foreseen or unforeseen, matured or not matured, which
5 now exist, or heretofore or previously existed, or may hereafter exist (including, but not limited
6 to, any claims arising under federal, state or foreign law, common law, bankruptcy law, statute,
7 rule, or regulation relating to alleged fraud, breach of any duty, negligence, fraudulent conveyance,
8 avoidance, violations of the Securities Act of 1933, as amended and rules promulgated thereunder,
9 violations of the Securities Exchange Act of 1934, as amended and rules promulgated thereunder,
10 violations of other federal securities laws, or otherwise), whether individual, class, direct,
11 derivative, representative, on behalf of others, legal, equitable, regulatory, governmental or of any
12 other type or in any other capacity, (i) alleged by Lead Plaintiff in the Complaint; or (ii) that have
13 been, could have been, or in the future can or might be asserted in the Action or in any action or
14 proceeding in any federal, state, or foreign court, tribunal, forum, or proceeding arising from,
15 relating to, or based upon the allegations, acts, transactions, facts, events, matters, occurrences,
16 statements, representations or omissions involved, set forth, alleged or referred to in the Action
17 and that relate to the purchase, acquisition, or ownership of Doximity common stock during the
18 Class Period. This release does not cover, include, or release (i) any claims asserted in any related
19 Shareholder Derivative Actions and/or any demands on the Doximity Board of Directors on or
20 before the date of this Settlement; (ii) any claims related to enforcement of the Settlement; or (iii)
21 any claims of any person or entity who or which submits a request for exclusion from the
22 Settlement Class that is accepted by the Court.

23 (nn) “Releasee(s)” means each and any of the Defendants’ Releasees and each
24 and any of the Plaintiffs’ Releasees.

25 (oo) “Releases” means the releases set forth in ¶¶ 5-6 of this Stipulation.

26 (pp) “Releasers” means Plaintiffs’ Releasers and Defendants’ Releasers.

27 (qq) “Settlement” means the settlement between Lead Plaintiff and Defendants
28 on the terms and conditions set forth in this Stipulation.

1 (rr) “Settlement Amount” means THIRTY-ONE MILLION U.S. DOLLARS
2 (\$31,000,000.00) in cash.

3 (ss) “Settlement Class” means all persons who purchased or otherwise acquired
4 Doximity common stock during the Class Period and were damaged thereby. Excluded from the
5 Settlement Class are: (i) Defendants; (ii) any current or former Officers or directors of Doximity;
6 (iii) the Immediate Family members of Defendant Tangney or any current or former Officer or
7 director of Doximity; (iv) any entity that any excluded person owns or controls, or owned or
8 controlled, during the Class Period; and (v) the successors or assigns of any such excluded persons.
9 Also excluded from the Settlement Class are any persons and entities who or which submit a
10 request for exclusion from the Settlement Class that is accepted by the Court.

11 (tt) “Settlement Class Member” means each person and entity who or which is a
12 member of the Settlement Class.

13 (uu) “Settlement Fund” means the Settlement Amount plus any and all interest
14 earned thereon.

15 (vv) “Settlement Hearing” means the hearing set by the Court under Rule 23(e)(2)
16 of the Federal Rules of Civil Procedure to consider final approval of the Settlement.

17 (ww) “Shareholder Derivative Actions” means any and all of the actions styled *In*
18 *re Doximity, Inc. Stockholder Derivative Litigation*, No. 5:24-cv-02801-NW (N.D. Cal.), *Guttman*
19 *v. Tangney, et al.*, No. 1:24-cv-1387 (D. Del.), *Stern v. Tangney, et al.*, No. 2025-0661 (Del. Ch.),
20 and *Wong v. Tangney, et al.*, No. 1:25-cv-750 (D. Del.).

21 (xx) “Summary Notice” means the Summary Notice of (I) Pendency of Class
22 Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys’ Fees and
23 Litigation Expenses, substantially in the form attached hereto as Exhibit 3 to Exhibit A, to be
24 published as set forth in the Preliminary Approval Order.

25 (yy) “Taxes” means: (i) all federal, state and/or local taxes of any kind (including
26 any interest or penalties thereon) on any income earned by the Settlement Fund; and (ii) the
27 expenses and costs incurred by Lead Counsel in connection with determining the amount of, and
28

1 paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax
2 attorneys and accountants).

3 (zz) “Unknown Claims” means any Released Plaintiffs’ Claims which any
4 Plaintiff Releasor does not know or suspect to exist in his, her, or its favor at the time of the release
5 of such claims, and any Released Defendants’ Claims which any Defendant Releasor does not
6 know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if
7 known by him, her, or it, might have affected his, her, or its decision(s) with respect to this
8 Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon
9 the Effective Date of the Settlement, Lead Plaintiff and Defendants shall expressly waive, and each
10 of the other Releasors shall be deemed to have waived, and by operation of the Judgment or the
11 Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and
12 benefits conferred by any law of any state or territory of the United States, or principle of common
13 law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542,
14 which provides:

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

18 Lead Plaintiff, any other Settlement Class Member, Defendants, the other Releasors may hereafter
19 discover facts in addition to or different from those which he, she or it now knows or believes to
20 be true with respect to the subject matter of the Released Claims, but the Parties stipulate and agree
21 that, upon the Effective Date of the Settlement, Lead Plaintiff and Defendants shall expressly
22 waive, and each of the other Releasors shall be deemed to have waived, and by operation of the
23 Judgment or the Alternate Judgment, if applicable, shall have, fully, finally and forever settled and
24 released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent
25 or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have
26 existed, upon any theory of law or equity now existing or coming into existence in the future,
27 including, but not limited to, conduct which is negligent, intentional, with or without malice, or a
28 breach of fiduciary duty, law or rule, without regard to the subsequent discovery or existence of

1 such different or additional facts. Lead Plaintiff and Defendants acknowledge, and each of the
2 other Releasors shall be deemed by operation of the Judgment or the Alternate Judgment, if
3 applicable, to have acknowledged, that the foregoing waiver was separately bargained for and a
4 key element of the Settlement of which this release is a part.

5 **CLASS CERTIFICATION**

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

12 **PRELIMINARY APPROVAL OF SETTLEMENT**

13 3. Within five (5) business days of execution of this Stipulation, Lead Plaintiff will
14 move for preliminary approval of the Settlement, authorization to provide notice of the Settlement
15 to the Settlement Class, and the scheduling of a hearing for consideration of final approval of the
16 Settlement, which motion shall be unopposed by Defendants. Concurrently with the motion for
17 preliminary approval, Lead Plaintiff shall apply to the Court for, and Defendants shall agree to,
18 entry of the Preliminary Approval Order, substantially in the form attached hereto as Exhibit A.

19 **RELEASE OF CLAIMS**

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

23 5. Pursuant to the Judgment, or the Alternate Judgment, if applicable, without further
24 action by anyone, upon the Effective Date of the Settlement, Plaintiffs' Releasors shall be deemed
25 to have, and by operation of law and of the judgment shall have, fully, finally, and forever
26 compromised, settled, released, resolved, relinquished, waived, and discharged each and every
27 Released Plaintiffs' Claim against Defendants and the other Defendants' Releasees, and shall
28 forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims

1 against any of the Defendants' Releasees. This release shall not apply to any person or entity who
2 or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

3 6. Pursuant to the Judgment, or the Alternate Judgment, if applicable, without further
4 action by anyone, upon the Effective Date of the Settlement, Defendants' Releasers shall be
5 deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever
6 compromised, settled, released, resolved, relinquished, waived, and discharged each and every
7 Released Defendants' Claim against Lead Plaintiff and the other Plaintiffs' Releasees, and shall
8 forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims
9 against any of the Plaintiffs' Releasees. This release shall not apply to any person or entity who or
10 which submits a request for exclusion from the Settlement Class that is accepted by the Court.

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

14 **THE SETTLEMENT CONSIDERATION**

15 8. In consideration of the settlement of the Released Plaintiffs' Claims against
16 Defendants and the other Defendants' Releasees, Doximity, on behalf of Defendants and other
17 Defendant Releasees, shall pay or cause to be paid the Settlement Amount into the Escrow Account
18 no later than thirty (30) calendar days after the later of: (a) entry of an order preliminarily
19 approving the Settlement, and (b) Defendants' Counsel's receipt from Lead Counsel of all
20 information necessary to effectuate a transfer of funds to the Escrow Account, including wiring
21 instructions that include the bank name and ABA routing number, address, account name and
22 number, and a signed Form W-9 reflecting a valid taxpayer identification number for the qualified
23 settlement fund in which the Settlement Amount is to be deposited. The Settlement Amount is an
24 all-in settlement number, meaning that it includes all attorneys' fees, administrative costs, taxes,
25 expenses, Settlement Class Member benefits, class representative awards, and costs of any kind
26 associated with the resolution of this Action, except that Defendants shall pay their own legal fees
27 and the costs of their own counsel and shall pay the costs of providing notices pursuant to the Class
28 Action Fairness Act of 1995, 28 U.S.C. § 1715(b). No Defendant other than Doximity shall pay,

1 or be liable to pay, any part of the Settlement Amount. Under no circumstances shall Defendants
2 be required to pay more than the Settlement Amount pursuant to this Stipulation.

3 **USE OF SETTLEMENT FUND**

4 9. The Settlement Fund shall be used to pay: (a) any Taxes; (b) any Notice and
5 Administration Costs; (c) any Litigation Expenses awarded by the Court; (d) any attorneys' fees
6 awarded by the Court; and (e) any other costs and fees approved by the Court. The balance
7 remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to
8 Authorized Claimants as provided in ¶¶ 17-27 below.

9 10. Except as provided herein or pursuant to orders of the Court, the Net Settlement
10 Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the Escrow
11 Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction
12 of the Court until such time as the funds shall be distributed or returned pursuant to the terms of
13 this Stipulation and/or further order of the Court. At the written direction of Lead Counsel, the
14 Escrow Agent shall invest any funds in the Escrow Account exclusively in instruments or accounts
15 backed by the full faith and credit of the United States Government or fully insured by the United
16 States Government or an agency thereof, including a United States Treasury Fund or bank account
17 that is either (a) fully insured by the Federal Deposit Insurance Corporation ("FDIC"), or (b)
18 secured by instruments backed by the full faith and credit of the United States Government. The
19 Escrow Agent shall reinvest the proceeds of these instruments or accounts as they mature in similar
20 instruments or accounts at their then-current market rates. Defendants shall not bear any
21 responsibility for, or liability related to the investment of the Settlement Fund by the Escrow
22 Agent.

23 11. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement
24 Fund within the meaning of Treasury Regulation § 1.468B-1 and that Lead Counsel, as
25 administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3),
26 shall be solely responsible for filing or causing to be filed all informational and other tax returns
27 as may be necessary or appropriate (including, without limitation, the returns described in Treasury
28 Regulation § 1.468B-2(k)) for the Settlement Fund. Lead Counsel shall also be responsible for

1 causing payment to be made from the Settlement Fund of any Taxes owed with respect to the
2 Settlement Fund. Defendants' Releasees shall not have any liability or responsibility for any such
3 Taxes. Upon written request, Defendants will provide to Lead Counsel the statement described in
4 Treasury Regulation § 1.468B-3(e). Lead Counsel, as administrator of the Settlement Fund within
5 the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are
6 necessary or advisable to carry out this paragraph, including, as necessary, making a "relation back
7 election," as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement
8 Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all
9 actions as may be necessary or appropriate in connection therewith.

10 12. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid, or
11 caused to be paid, by Lead Counsel and without further order of the Court. Any tax returns
12 prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with
13 the previous paragraph and in all events shall reflect that all Taxes on the income earned by the
14 Settlement Fund shall be paid out of the Settlement Fund as provided herein. Defendants'
15 Releasees shall have no responsibility or liability for Taxes, including the acts or omissions of
16 Lead Counsel or their agents with respect to the payment of Taxes, as described herein.

17 13. The Settlement is not a claims-made settlement. Upon the occurrence of the
18 Effective Date, no Defendant, Defendants' Releasee, or any other person or entity (including
19 Defendants' insurance carriers) who or which paid any portion of the Settlement Amount shall
20 have any right to the return of the Settlement Fund or any portion thereof for any reason
21 whatsoever, including without limitation, the number of Claims submitted, the collective amount
22 of Recognized Claims of Authorized Claimants, the percentage of recovery of losses, or the
23 amounts to be paid to Authorized Claimants from the Net Settlement Fund.

24 14. Notwithstanding the fact that the Effective Date of the Settlement has not yet
25 occurred, Lead Counsel may pay from the Escrow Account, without further approval from
26 Defendants or further order of the Court, all Notice and Administration Costs actually incurred
27 and paid or payable. Notice and Administration Costs shall include, without limitation, the actual
28 costs of printing and mailing the Notice and Claim Form, developing the Settlement Website,

1 publishing the Summary Notice, reimbursements to nominee owners for searching and providing
2 the names/addresses of prospective Settlement Class Members for noticing or forwarding the
3 Notice and Claim Form directly to their beneficial owners, the administrative expenses incurred
4 and fees charged by the Claims Administrator in connection with providing notice and
5 administering the Settlement (including processing the submitted Claims), and the fees, if any, of
6 the Escrow Agent. In the event that the Settlement is terminated pursuant to the terms of this
7 Stipulation, all Notice and Administration Costs paid or incurred shall not be returned or repaid to
8 Defendants or any other person or entity who or which paid any portion of the Settlement Amount.

9 **ATTORNEYS' FEES AND LITIGATION EXPENSES**

10 15. Lead Counsel will apply to the Court for a collective award of attorneys' fees to
11 Plaintiffs' Counsel to be paid solely from (and out of) the Settlement Fund. Lead Counsel also will
12 apply to the Court for payment of Litigation Expenses, which may include a request for
13 reimbursement of Lead Plaintiff's costs and expenses directly related to its representation of the
14 Settlement Class, to be paid solely from (and out of) the Settlement Fund. Defendants' Releasees
15 shall not have any liability or responsibility whatsoever for any such attorneys' fees and Litigation
16 Expenses that are awarded to Plaintiffs' Counsel. Lead Counsel's application for attorneys' fees
17 and/or Litigation Expenses is not the subject of any agreement between Defendants and Lead
18 Plaintiff other than what is set forth in this Stipulation.

19 16. Any attorneys' fees and Litigation Expenses that are awarded by the Court shall be
20 paid to Lead Counsel immediately upon award, notwithstanding the existence of any timely filed
21 objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any
22 part thereof, subject to Plaintiffs' Counsel's obligation to refund or repay to the Settlement Fund,
23 plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is
24 terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further
25 proceedings on remand, or successful collateral attack, the award of attorneys' fees and/or
26 Litigation Expenses is reduced or reversed and such order reducing or reversing the award has
27 become Final. Plaintiffs' Counsel shall make any refund or repayment in full no later than thirty
28 (30) days after: (a) receiving from Defendants' Counsel notice of the termination of the Settlement;

1 or (b) any order reducing or reversing the award of attorneys' fees and/or Litigation Expenses has
2 become Final. An award of attorneys' fees and/or Litigation Expenses is not a necessary term of
3 this Stipulation and is not a condition of the Settlement embodied herein. Neither Lead Plaintiff
4 nor Lead Counsel may cancel or terminate the Settlement based on this Court's or any appellate
5 court's ruling with respect to attorneys' fees and/or Litigation Expenses. Lead Counsel's fee and
6 expense application shall be treated by the Court separately from the fairness, reasonableness, and
7 adequacy of the Settlement.

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

14 **NOTICE AND SETTLEMENT ADMINISTRATION**

15 18. As part of the Preliminary Approval Order, Lead Counsel shall seek appointment
16 of a Claims Administrator. The Claims Administrator shall administer the Settlement, including
17 but not limited to the process of receiving, reviewing, and approving or denying Claims, under
18 Lead Counsel's supervision and subject to the jurisdiction of the Court. None of the Defendants,
19 nor any other Defendants' Releasees, shall have any involvement in or any responsibility,
20 authority, or liability whatsoever for the selection of the Claims Administrator, the Plan of
21 Allocation, the administration of the Settlement, the Claims process, or disbursement of the Net
22 Settlement Fund, and shall have no liability whatsoever to any person or entity, including, but not
23 limited to, Lead Plaintiff, any other Settlement Class Members, or Plaintiffs' Counsel in
24 connection with the foregoing. Defendants and Defendants' Counsel shall cooperate in the
25 administration of the Settlement to the extent reasonably necessary to effectuate its terms.

26 19. In accordance with the terms of the Preliminary Approval Order to be entered by
27 the Court, Lead Counsel shall cause the Claims Administrator to mail the Notice and Claim Form
28 to those members of the Settlement Class as may be identified through reasonable effort. Lead

1 Counsel shall also cause the Claims Administrator to post the Notice and Claim Form on the
2 Settlement Website as well as cause the Claims Administrator to have the Summary Notice
3 published in accordance with the terms of the Preliminary Approval Order to be entered by the
4 Court. For the purposes of identifying and providing notice to the Settlement Class, within ten (10)
5 business days after the Court's entry of the Preliminary Approval Order, Doximity shall provide
6 or cause to be provided to the Claims Administrator in electronic format (such as Excel) (at no
7 cost to the Settlement Fund, Lead Plaintiff, the Settlement Class, Lead Counsel, or the Claims
8 Administrator) a list, consisting of names, addresses, and e-mail addresses (if available), of record
9 purchasers of Doximity common stock during the Class Period to the extent that such information
10 is reasonably accessible to Doximity and/or its depository bank.

11 20. The Claims Administrator shall receive Claims and determine first, whether the
12 Claim is a valid Claim, in whole or part, and second, each Authorized Claimant's *pro rata* share
13 of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim compared
14 to the total Recognized Claims of all Authorized Claimants (as set forth in the Plan of Allocation
15 set forth in the Notice attached hereto as Exhibit 1 to Exhibit A, or in such other plan of allocation
16 as the Court approves).

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

25 22. Any Settlement Class Member who does not submit a valid Claim will not be
26 entitled to receive any distribution from the Net Settlement Fund, but will otherwise be bound by
27 all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or, the
28 Alternate Judgment, if applicable, to be entered in the Action and the Releases provided for herein

1 and therein, and will be permanently barred and enjoined from bringing any action, claim, or other
2 proceeding of any kind against the Defendants' Releasees with respect to the Released Plaintiffs'
3 Claims in the event that the Effective Date occurs with respect to the Settlement. Any Settlement
4 Class Member seeking to exclude himself, herself or itself from the Class must timely submit
5 records of all of his, her, or its transactions in Doximity common stock during the Class Period
6 sufficient to calculate the amount of his, her or its losses as calculated under the Plan of Allocation.

7 23. Lead Counsel shall be responsible for supervising the administration of the
8 Settlement and the disbursement of the Net Settlement Fund subject to Court approval. No
9 Defendant, or any other Defendants' Releasees, shall be permitted to review, contest, or object to
10 any Claim, or any decision of the Claims Administrator or Lead Counsel with respect to accepting
11 or rejecting any Claim for payment. Lead Counsel shall have the right, but not the obligation, to
12 waive what they deem to be formal or technical defects in any Claims submitted in the interests of
13 achieving substantial justice.

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

16 (a) Each Claimant shall be required to submit a Claim in paper form,
17 substantially in the form attached hereto as Exhibit 2 to Exhibit A, or in electronic form, in
18 accordance with the instructions for the submission of such Claims, and supported by such
19 documents as are designated therein, including proof of the Claimant's loss, or such other
20 documents or proof as the Claims Administrator or Lead Counsel, in their discretion, may
21 deem acceptable;

22 (b) All Claims must be submitted by the date set by the Court in the Preliminary
23 Approval Order and specified in the notices. Any Settlement Class Member who fails to
24 submit a Claim by such date shall be forever barred from receiving any distribution from
25 the Net Settlement Fund or payment pursuant to this Stipulation (unless by Order of the
26 Court such Settlement Class Member's Claim is accepted), but shall in all other respects
27 be bound by all of the terms of this Stipulation and the Settlement, including the terms of
28 the Judgment or Alternate Judgment, if applicable, and the Releases provided for herein

1 and therein, and will be permanently barred and enjoined from bringing any action, claim,
2 or other proceeding of any kind against any Defendants' Releasees with respect to any
3 Released Plaintiffs' Claim. Provided that it is mailed by the claim-submission deadline, a
4 Claim Form shall be deemed to be submitted when postmarked, if received with a postmark
5 indicated on the envelope and if mailed by first-class mail and addressed in accordance
6 with the instructions thereon. In all other cases, the Claim Form shall be deemed to have
7 been submitted on the date when actually received by the Claims Administrator;

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

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

20 (e) If any Claimant whose Claim has been rejected in whole or in part desires
21 to contest such rejection, the Claimant must, within twenty (20) days after the date of
22 mailing of the notice required in subparagraph (d) above, or a lesser time period if the
23 Claim was untimely, serve upon the Claims Administrator a notice and statement of
24 reasons indicating the Claimant's grounds for contesting the rejection along with any
25 supporting documentation, and requesting a review thereof by the Court. If a dispute
26 concerning a Claim cannot be otherwise resolved, Lead Counsel shall thereafter present
27 the request for review to the Court.
28

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

7 26. Lead Counsel will apply to the Court, on notice to Defendants' Counsel, for a Class
8 Distribution Order: (a) approving the Claims Administrator's administrative determinations
9 concerning the acceptance and rejection of the Claims submitted; (b) approving payment of any
10 unpaid administration fees and expenses associated with the administration of the Settlement from
11 the Escrow Account; and (c) if the Effective Date has occurred, directing payment of the Net
12 Settlement Fund to Authorized Claimants from the Escrow Account.

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

21 28. No person or entity shall have any claim against Lead Plaintiff, Plaintiffs' Counsel,
22 the Claims Administrator, or any other agent designated by Lead Counsel, or Defendants'
23 Releasees and/or their respective counsel, arising from distributions made substantially in
24 accordance with the Stipulation, the plan of allocation approved by the Court, or any order of the
25 Court. Lead Plaintiff and Defendants, and their respective counsel, and Lead Plaintiff's damages
26 expert and all other Releasees shall have no liability whatsoever for the investment or distribution
27 of the Settlement Fund or the Net Settlement Fund, the plan of allocation, or the determination,
28 administration, calculation, or payment of any claim or nonperformance of the Claims

1 Administrator, the payment or withholding of taxes (including interest and penalties) owed by the
2 Settlement Fund, or any losses incurred in connection therewith.

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

9 **TERMS OF THE JUDGMENT**

10 30. If the Settlement contemplated by this Stipulation is approved by the Court, Lead
11 Counsel and Defendants' Counsel shall request that the Court enter a Judgment, substantially in
12 the form attached hereto as Exhibit B.

13 **CONDITIONS OF SETTLEMENT AND EFFECT OF**
14 **DISAPPROVAL, CANCELLATION OR TERMINATION**

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

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

19 (b) the Settlement Amount has been deposited into the Escrow Account in
20 accordance with the provisions of ¶ 8 above;

21 (c) Defendants have not exercised their option to terminate the Settlement
22 pursuant to the provisions of this Stipulation (including the Supplemental Agreement
23 described in ¶ 35 below);

24 (d) Lead Plaintiff has not exercised its option to terminate the Settlement
25 pursuant to the provisions of this Stipulation; and

26 (e) the Court has approved the Settlement as described herein, following notice
27 to the Settlement Class and a hearing, as prescribed by Rule 23 of the Federal Rules of
28 Civil Procedure, and entered the Judgment and the Judgment has become Final, or the

1 Court has entered an Alternate Judgment and none of the Parties seek to terminate the
2 Settlement and the Alternate Judgment has become Final.

3 32. Upon the occurrence of all of the events referenced in ¶ 31 above, any and all
4 remaining interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely
5 and forever extinguished and the Releases herein shall be effective.

6 33. If (i) Defendants exercise their right to terminate the Settlement as provided in this
7 Stipulation; (ii) Lead Plaintiff exercise its right to terminate the Settlement as provided in this
8 Stipulation; (iii) the Court disapproves the Settlement; or (iv) the Effective Date as to the
9 Settlement otherwise fails to occur, then:

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

12 (b) Lead Plaintiff and Defendants shall revert to their respective litigation
13 positions as of November 17, 2025;

14 (c) Neither Lead Plaintiff nor Defendants will use or rely on any statement,
15 document, admission, or agreement concerning the Settlement and/or settlement
16 discussions in the Action;

17 (d) The terms and provisions of this Stipulation, with the exception of this ¶ 33
18 and ¶¶ 14, 16, 37, and 58, shall have no further force and effect with respect to the Parties
19 and shall not be used in the Action or in any other proceeding for any purpose, and any
20 Judgment, or Alternate Judgment, if applicable, or order entered by the Court in accordance
21 with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*; and

22 (e) Within five (5) business days after joint written notification of termination
23 is sent by Defendants' Counsel and Lead Counsel to the Escrow Agent, the Settlement
24 Fund (including accrued interest thereon, and change in value as a result of the investment
25 of the Settlement Fund, and any funds received by Lead Counsel consistent with ¶ 16
26 above), less any Notice and Administration Costs actually incurred, paid or payable and
27 less any Taxes paid, due or owing shall be refunded by the Escrow Agent to Doximity (or
28 such other persons or entities as Doximity may direct). In the event that the funds received

1 by Lead Counsel consistent with ¶ 16 above have not been refunded to the Settlement Fund
2 within the five (5) business days specified in this paragraph, those funds shall be refunded
3 by the Escrow Agent to Doximity (or such other persons or entities as Doximity may direct)
4 immediately upon their deposit into the Escrow Account consistent with ¶ 16 above.

5 34. It is further stipulated and agreed that Defendants, provided they unanimously
6 agree, and Lead Plaintiff shall each have the right to terminate the Settlement and this Stipulation,
7 by providing written notice of their election to do so (“Termination Notice”) to the other Parties
8 to this Stipulation within thirty (30) days of: (a) the Court’s final refusal to enter the Preliminary
9 Approval Order in any material respect; (b) the Court’s final refusal to approve the Settlement or
10 any material part thereof; (c) the Court’s final refusal to enter the Judgment in any material respect
11 as to the Settlement; (d) the date upon which the Judgment is modified or reversed in any material
12 respect by the United States Court of Appeals for the Ninth Circuit or the United States Supreme
13 Court; or (e) the date upon which an Alternate Judgment is modified or reversed in any material
14 respect by the United States Court of Appeals for the Ninth Circuit or the United States Supreme
15 Court, and the provisions of ¶ 33 above shall apply. However, any decision or proceeding, whether
16 in this Court or any appellate court, with respect to an application for attorneys’ fees or Litigation
17 Expenses or with respect to any plan of allocation shall not be considered material to the
18 Settlement, shall not affect the finality of any Judgment or Alternate Judgment, if applicable, and
19 shall not be grounds for termination of the Settlement.

20 35. In addition to the grounds set forth in ¶ 34 above, Doximity shall have the unilateral
21 right to terminate the Settlement in the event that Settlement Class Members timely and validly
22 requesting exclusion from the Settlement Class meet the conditions set forth in the confidential
23 supplemental agreement between Lead Plaintiff and Doximity (“Supplemental Agreement”), in
24 accordance with the terms of that agreement. The Supplemental Agreement, which is being
25 executed concurrently herewith, shall not be filed with the Court and its terms shall not be
26 disclosed in any other manner (other than the statements herein and in the Notice, to the extent
27 necessary, or as otherwise provided in the Supplemental Agreement) unless and until the Court
28 otherwise directs or a dispute arises between Lead Plaintiff and Doximity concerning its

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

3 36. Lead Plaintiff shall also have the option to terminate the Settlement in the event
4 that the Settlement Amount has not been paid as provided for in ¶ 8 above, by providing written
5 notice of the election to terminate to Defendants' Counsel, and if, thereafter, there is a failure to
6 pay the Settlement Amount within ten (10) business days of such written notice. For the avoidance
7 of doubt, the Settlement will not be terminated under this paragraph unless the Settlement Amount
8 is not paid within ten business days after Lead Plaintiff provides written notice in accordance with
9 this paragraph. This remedy is not exclusive; Lead Plaintiff also has the option to enforce the terms
10 of the Settlement, including Defendants' obligations under ¶ 8.

11 **NO ADMISSION OF WRONGDOING**

12 37. Neither this Stipulation (whether or not consummated), including the exhibits
13 hereto and the Plan of Allocation contained therein (or any other plan of allocation that may be
14 approved by the Court), the Parties' mediation and subsequent Settlement, the communications
15 and/or discussions leading to the execution of this Stipulation, nor any proceedings taken pursuant
16 to or in connection with this Stipulation, and/or approval of the Settlement (including any
17 arguments proffered in connection therewith):

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

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

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

13 *provided, however,* that if this Stipulation is approved by the Court, the Parties and the Releasees
14 and their respective counsel may refer to it to effectuate the protections from liability granted
15 hereunder or otherwise to enforce the terms of the Settlement.

16 **MISCELLANEOUS PROVISIONS**

17 38. All of the exhibits attached hereto are hereby incorporated by reference as though
18 fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or
19 inconsistency between the terms of this Stipulation and the terms of any exhibit attached hereto,
20 the terms of the Stipulation shall prevail.

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

1 40. In the event of the entry of a final order of a court of competent jurisdiction
2 determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf
3 of Defendants to be a preference, voidable transfer, fraudulent transfer or similar transaction and
4 any portion thereof is required to be returned, and such amount is not promptly deposited into the
5 Settlement Fund by others, then, at the election of Lead Plaintiff, the Parties shall jointly move the
6 Court to vacate and set aside the Releases given and the Judgment or Alternate Judgment, if
7 applicable, entered in favor of Defendants and the other Releasees pursuant to this Stipulation, in
8 which event the Releases and Judgment, or Alternate Judgment, if applicable, shall be null and
9 void, and the Parties shall be restored to their respective positions in the litigation as provided in
10 ¶ 33(b) above and any cash amounts in the Settlement Fund (less any Taxes paid, due or owing
11 with respect to the Settlement Fund and less any Notice and Administration Costs actually
12 incurred, paid or payable) shall be returned as provided in ¶ 33(e) above.

13 41. The Parties intend this Stipulation and the Settlement to be a final and complete
14 resolution of all disputes asserted or which could be asserted by Lead Plaintiff and any other
15 Settlement Class Members against the Defendants' Releasees with respect to the Released
16 Plaintiffs' Claims. Lead Plaintiff and Defendants agree that each has complied fully with the
17 strictures of Rule 11 of the Federal Rules of Civil Procedure, and the proposed Judgment will
18 contain a statement to reflect this compliance. The Parties agree that the amounts paid and the
19 other terms of the Settlement were negotiated at arm's length and in good faith by the Parties,
20 including through a mediation process supervised and conducted by Jed Melnick of JAMS, and
21 reflect the Settlement that was reached voluntarily after extensive negotiations and consultation
22 with experienced legal counsel, who were fully competent to assess the strengths and weaknesses
23 of their respective clients' claims or defenses.

24 42. While retaining their right to deny that the claims asserted in the Action were
25 meritorious, Defendants and their counsel, in any statement made to any media representative
26 (whether or not for attribution), will not assert that the Action was commenced or prosecuted in
27 bad faith, and Lead Plaintiff and its counsel, in any statement made to any media representative
28 (whether or not for attribution), will not assert that the Action was defended in bad faith. In all

1 events, Lead Plaintiff and its counsel and Defendants and their counsel shall not make any
2 accusations of wrongful or actionable conduct by any Party concerning the prosecution, defense,
3 and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an
4 admission of any claim or defense alleged.

5 43. Lead Plaintiff and Plaintiffs' Counsel agree that they continue to be bound by the
6 terms of the "Stipulated Protective Order," entered on June 5, 2025 in the Action (ECF No. 82),
7 and further agree that in accordance with paragraph 13 of the Stipulated Protective Order, within
8 sixty (60) days from the Effective Date, they will destroy all Protected Material (as defined in the
9 Stipulated Protective Order) and each Plaintiffs' Counsel that had possession of any Protected
10 Material shall certify such destruction in writing to Defendants' Counsel by the aforementioned
11 date.

12 44. The terms of the Settlement, as reflected in this Stipulation, may not be modified
13 or amended, nor may any of its provisions be waived, except by a writing signed on behalf of both
14 Lead Plaintiff and Defendants (or their successors-in-interest) or their counsel.

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

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

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

25 48. This Stipulation and its exhibits and the Supplemental Agreement constitute the
26 entire agreement among Lead Plaintiff and Defendants concerning the Settlement and this
27 Stipulation and its exhibits. All Parties acknowledge that no other agreements, representations,
28 warranties, or inducements have been made by any Party hereto concerning this Stipulation, its

1 exhibits or the Supplemental Agreement other than those contained and memorialized in such
2 documents.

3 49. This Stipulation and the Supplemental Agreement may be executed in one or more
4 counterparts, including by signature transmitted via facsimile, or by a .pdf/.tif image of the
5 signature transmitted via email. All executed counterparts and each of them shall be deemed to be
6 one and the same instrument.

7 50. This Stipulation shall be binding upon and inure to the benefit of the successors and
8 assigns of the Parties, including any and all Releasees and any corporation, partnership, or other
9 entity into or with which any Party hereto may merge, consolidate, or reorganize.

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

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

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

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

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

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