

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

IN RE DOXIMITY, INC. SECURITIES
LITIGATION

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

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

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

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights will be affected by the above-captioned securities class action (“Action”) if you purchased or otherwise acquired the common stock of Doximity, Inc. (“Doximity” or the “Company”) during the period from June 24, 2021 through August 8, 2023, inclusive (“Class Period”), and were damaged thereby (“Settlement Class”).¹

NOTICE OF PROPOSED SETTLEMENT: Please also be advised that the Court-appointed Lead Plaintiff New York City District Council of Carpenters Pension Fund (“Lead Plaintiff”), on behalf of itself and the Settlement Class, has reached a proposed settlement of the Action for **\$31,000,000** in cash (“Settlement”).

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

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by Lead Plaintiff, on behalf of itself and other members of the Settlement Class, against Doximity and its Chief Executive Officer, Jeffrey Tangney (“Defendants”). In the Action, Lead Plaintiff asserts civil federal securities law claims arising from purportedly materially false and misleading statements to investors during the Class Period regarding the percentage of doctors who were “active members” on the Doximity platform and record high levels of overall engagement in certain quarters of the Class Period. A more detailed description of the Action is set forth in ¶¶ 11-24 below. Defendants expressly have denied and continue to deny all claims and allegations of wrongdoing asserted against them in the Action. Nothing in this Notice is intended to be, and should not be construed as, an admission of wrongdoing, a determination of liability, or a statement regarding the merits of the case, nor does it reflect any factual findings or conclusions by the parties or the court. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in ¶ 32 below.

2. **Statement of the Settlement Class’s Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of the Settlement Class, has agreed to settle the Action in exchange for a cash payment of \$31,000,000 (“Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, (d) any attorneys’ fees awarded by the Court, and (e) any other costs or fees approved by the Court) will be distributed to eligible Settlement Class Members in accordance with a plan of allocation approved by the Court. The plan of allocation being proposed by Lead Plaintiff (“Plan of Allocation”) is attached hereto as Appendix A.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiff’s damages consultant’s estimate of the number of shares of Doximity common stock eligible to participate in the Settlement, and assuming that all investors eligible to participate do so, the estimated average recovery (before deduction of any Court-approved fees and expenses, such as attorneys’ fees and expenses, taxes, and administration costs) will be approximately \$0.32 per eligible share. **Settlement Class Members should note, however, that the foregoing is only an estimate.** Some Settlement Class

¹ All capitalized terms not defined in this Notice have the meanings provided in the Stipulation and Agreement of Settlement dated December 24, 2025 (“Stipulation”). The Stipulation can be viewed at www.DoximitySecuritiesLitigation.com.

Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased or sold their Doximity common stock, and the total number and value of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth in Appendix A or such other plan of allocation as may be ordered by the Court.

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

5. **Attorneys’ Fees and Expenses Sought:** Court-appointed Lead Counsel, Bernstein Litowitz Berger & Grossmann LLP, has prosecuted this Action on a wholly contingent basis and have not received any attorneys’ fees (or payment of expenses) for its representation of the Settlement Class. For its efforts, Lead Counsel will apply to the Court for attorneys’ fees in an amount not to exceed 25% of the Settlement Fund. Lead Counsel will also apply for payment of Litigation Expenses incurred in connection with the institution, prosecution, and resolution of the Action, in an amount not to exceed \$850,000, which amount may include a request for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class. If the Court approves the maximum amount of the foregoing fees and expenses, the estimated average cost per eligible share of Doximity common stock will be approximately \$0.09 per share. Please note that this amount is only an estimate.

6. **Identification of Attorneys’ Representatives:** Lead Plaintiff and the Settlement Class are represented by Jonathan D. Uslaner of Bernstein Litowitz Berger & Grossmann LLP, 2121 Avenue of the Stars, Suite 2575, Los Angeles, CA 90067, 1-800-380-8496, settlements@blbglaw.com.

7. **Reasons for the Settlement:** For Lead Plaintiff, the principal reason for the Settlement is the guaranteed cash benefit for the Settlement Class without the risk, delays, and increased costs inherent in further litigation. Moreover, the cash benefit provided under the Settlement must be considered against the risk that a smaller recovery—or indeed no recovery at all—might be achieved after further litigation, including summary judgment, trial, and possible appeals. Defendants, who deny all allegations of wrongdoing or liability whatsoever and deny that Settlement Class Members were damaged, are entering into the Settlement solely to eliminate the burden, expense, and uncertainty of further litigation.

| YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT | |
|--|--|
| SUBMIT A CLAIM FORM POSTMARKED (IF MAILED), OR ONLINE, NO LATER THAN JULY 16, 2026. | This is the only way to be eligible to receive a payment from the Settlement. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs’ Claims (defined in ¶ 38 below) that you have against Defendants and the other Defendants’ Releasees (defined in ¶ 39 below), so it is in your interest to submit a Claim Form. |
| EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN MAY 20, 2026. | If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants’ Releasees concerning the Released Plaintiffs’ Claims. |
| OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS FILED OR POSTMARKED NO LATER THAN MAY 20, 2026. | If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys’ fees and Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class. |
| GO TO A HEARING ON JUNE 10, 2026 AT 9:00 A.M. PACIFIC TIME. | Filing a written objection and notice of intention to appear by May 20, 2026, allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed |

| | |
|--------------------|--|
| | Settlement, the Plan of Allocation, and/or the request for attorneys' fees and Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection. |
| DO NOTHING. | If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action. |

These rights and options—and the deadlines to exercise them—are further explained in this Notice. Please Note: The date and time of the Settlement Hearing, currently scheduled for June 10, 2026 at 9:00 a.m. Pacific Time, is subject to change without further written notice to the Settlement Class. It is also within the Court's discretion to hold the hearing by video or telephonic conference. If you plan to attend the hearing, you should check www.DoximitySecuritiesLitigation.com or with Lead Counsel to confirm no change to the date and/or time of the hearing has been made.

WHAT THIS NOTICE CONTAINS

| | |
|--|---------|
| Why Did I Get This Notice? | Page 3 |
| What Is This Case About? | Page 4 |
| Why Is This Case A Class Action? | Page 5 |
| Why Is There A Settlement? | Page 5 |
| What Might Happen If There Were No Settlement? | Page 6 |
| How Do I Know If I Am Affected By The Settlement? | |
| Who Is Included In The Settlement Class? | Page 6 |
| How Are Settlement Class Members Affected By The Action And The Settlement? | Page 6 |
| How Do I Participate In The Settlement? What Do I Need To Do? | Page 8 |
| How Much Will My Payment Be? | Page 9 |
| What Payment Are The Attorneys For The Settlement Class Seeking? | |
| How Will The Lawyers Be Paid? | Page 10 |
| What If I Do Not Want To Be A Member Of The Settlement Class? | |
| How Do I Exclude Myself? | Page 10 |
| When And Where Will The Court Decide Whether To Approve The Settlement? | |
| Do I Have To Come To The Hearing? May I Speak At The Hearing If I Don't Like The Settlement? | Page 10 |
| What If I Do Nothing? | Page 12 |
| What If I Bought Shares Of Doximity Common Stock On Someone Else's Behalf? | Page 12 |
| Can I See The Court File? Who Should I Contact If I Have Questions? | Page 12 |
| Appendix A: Proposed Plan of Allocation of Net Settlement Fund | Page 14 |

WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired Doximity common stock during the Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement

and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Lead Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and the motion by Lead Counsel for an award of attorneys' fees and payment of Litigation Expenses (the "Settlement Hearing"). See ¶¶ 64-65 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

WHAT IS THIS CASE ABOUT?

11. Doximity is a digital platform for U.S. medical professionals. Doximity is incorporated under the laws of the State of Delaware, with its corporate headquarters and principal place of business in San Francisco, California. Doximity's common stock trades on the New York Stock Exchange under the ticker symbol "DOCS."

12. On April 17, 2024, a putative class action was brought in the United States District Court for the Northern District of California (the "Court"), against Doximity and certain of its executives, alleging violations of the Securities Exchange Act of 1934 (the "Exchange Act").

13. On July 3, 2024, the Court (the Honorable Jon S. Tigar) appointed New York City District Council of Carpenters Pension Fund as Lead Plaintiff for the Action and approved Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel under the Private Securities Litigation Reform Act ("PSLRA"), 15 U.S.C. § 78u-4.

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

15. On October 4, 2024, Lead Plaintiff filed a Consolidated Class Action Complaint for Violations of Federal Securities Laws (the "Complaint"). The Complaint asserted claims on behalf of all persons and entities who purchased or otherwise acquired the common stock of Doximity from June 24, 2021 through August 8, 2023, inclusive (the "Class Period") and were damaged thereby. The Complaint alleged that Defendants made allegedly materially false and misleading statements during the Class Period concerning the number of doctors who were "active members" on the Doximity platform and concerning whether engagement overall with the platform was reaching record highs in certain quarters of the Class Period. The Complaint asserted claims under Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and SEC Rule 10b-5, 17 C.F.R. § 240.10b-5, promulgated thereunder, against all Defendants, and a claim under Section 20(a) of the Exchange Act, 15 U.S.C. § 78t(a) against Defendant Tangney. Defendants have denied and continue to deny all claims and allegations of wrongdoing asserted against them in the Action.

16. On December 3, 2024, Defendants moved to dismiss the Complaint asserting, among other things, that Lead Plaintiff failed to sufficiently allege any actionable misrepresentation; that Defendants acted with scienter in making any alleged misrepresentation; and loss causation. Defendants also made a request for judicial notice of certain exhibits attached to their motion to dismiss. On February 3, 2025, Lead Plaintiff filed its oppositions to Defendants' motion to dismiss and the request for judicial notice.

17. On February 24, 2025, the Action was reassigned to the Honorable Noël Wise for all further proceedings.

18. On March 5, 2025, Defendants filed their reply in further support of their motion to dismiss and their request for judicial notice.

19. On May 13, 2025, the Court denied Defendants' motion to dismiss in its entirety. Defendants filed their answer to the Complaint on June 3, 2025.

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

21. On August 12, 2025, Lead Plaintiff filed a motion for class certification and appointment of class representative and class counsel, which was accompanied by an expert report from Lead Plaintiff's expert, Dr. Matthew D. Cain, on market efficiency and common damages methodologies. Defendants filed their opposition to the motion for class certification on September 26, 2025, which was accompanied by an expert report from Defendants' expert, Dr. Yael Hochberg, who opined that there was an absence of price impact from the alleged misrepresentations. Lead Plaintiff filed its reply on October 27, 2025, and on November 13, 2025, Defendants moved for leave to file a sur-reply in further opposition to Lead Plaintiff's motion for class certification, attaching a proposed sur-reply. In connection with Lead Plaintiff's motion for class certification, the Parties conducted depositions of Dr. Cain and Dr. Hochberg.

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

23. After additional negotiations regarding the specific terms of their agreement, the Parties entered into the Stipulation on December 24, 2025. The Stipulation, which sets forth the terms and conditions of the Settlement, can be viewed at www.DoximitySecuritiesLitigation.com.

24. On February 25, 2026, the Court preliminarily approved the Settlement, authorized notice of the Settlement to be provided to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval of the Settlement.

WHY IS THIS CASE A CLASS ACTION?

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

WHY IS THERE A SETTLEMENT?

26. Lead Plaintiff and Lead Counsel believe that Lead Plaintiff's claims against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue Lead Plaintiff's claims, through the conclusion of complex merits and expert discovery, resolution of Lead Plaintiff's motion for class certification, an expected motion for summary judgment, and trial. To defeat summary judgment and prevail at trial, Lead Plaintiff would have been required to prove that Defendants' statements were materially false; that Defendants knew that their statements were false when made or were deliberately reckless in making the statements; and that the disclosures concerning Defendants' false and misleading statements caused declines in the price of Doximity's stock.

27. Defendants assert they have numerous meritorious factual and legal defenses regarding these issues that, if successful, could preclude or reduce any recovery. Defendants would assert that Lead Plaintiff could not prove that the challenged statements were materially false or misleading, and that even if Lead Plaintiff did prevail in proving that the challenged statements were materially false or misleading, the statements were not made with the requisite state of mind to support the securities fraud claims alleged (which requires intent to defraud or recklessness). For example, Defendants would have asserted that their statements to investors that more than 80% of U.S. physicians were "active members" of the platform were not materially false or misleading where more than 80% of all U.S. physicians were registered members of Doximity, as stated in its SEC filings, and that their statements regarding "active members" on the platform were—according to Defendants—a different formation of their statements in SEC filings that investors afforded no independent significance. They also would have asserted that Doximity's engagement data demonstrates that user engagement was increasing throughout the Class Period. Defendants would further assert that their statements were not made with the required scienter, but were made in good faith based on supporting evidence.

28. Lead Plaintiff would also have faced substantial challenges on the issue of loss causation. Defendants would have asserted that there was an insufficient connection between Doximity's August 9, 2023 stock drop—which Defendants

contend was caused by Doximity’s guidance adjustment and layoffs that were not related to engagement or the amount of “active members” on the platform—and the alleged false and misleading statements. Even if Lead Plaintiff were able to establish loss causation, Defendants would assert there were other factors unrelated to the alleged fraud that require disaggregation, which would substantially limit the amount of damages, if any, available.

29. Moreover, in order to obtain recovery, Lead Plaintiff would have to prevail at several stages—on the pending motion for class certification, at summary judgment, at trial, and on appeal. Thus, there were significant risks attendant to the continued prosecution of the Action, and there was no guarantee that further litigation would have resulted in a higher recovery, or any recovery at all. In light of these risks, Lead Plaintiff believes that the proposed \$31,000,000 Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class.

30. Defendants have denied and continue to deny each and all of the claims asserted against them in the Action, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever in connection with the Action, including, but not limited to, any allegations that Defendants have committed any violations of the federal securities laws or any other law, that Defendants have acted improperly in any way, and/or that Defendants have any liability or owe any damages of any kind to Lead Plaintiff and/or the Settlement Class. Defendants have agreed to the Settlement solely to eliminate the burden, expense, and uncertainty of continued litigation. Accordingly, the Settlement may not be construed as, and is not, an admission of any wrongdoing by any Defendant.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

31. If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of its claims against Defendants, neither Lead Plaintiff nor the other members of the Settlement Class would recover anything from Defendants. If Defendants were successful in proving any of their defenses, either at summary judgment, at trial, or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

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

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

all persons who purchased or otherwise acquired Doximity common stock during the period from June 24, 2021 through August 8, 2023, inclusive, and were damaged thereby.

Excluded from the Settlement Class are: (i) Defendants; (ii) any current or former Officers or directors of Doximity; (iii) the Immediate Family members of Defendant Tangney or any current or former Officer or director of Doximity; (iv) any entity that any excluded person owns or controls, or owned or controlled, during the Class Period; and (v) the successors or assigns of any such excluded persons. Also excluded from the Settlement Class are any persons and entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court. *See* “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?” on page 10 below.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to receive a payment from the Settlement, you are required to submit a Claim Form and the required supporting documentation as set forth in the Claim Form postmarked (if mailed), or online at www.DoximitySecuritiesLitigation.com, no later than July 16, 2026.

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

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

34. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section below entitled, “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?” on page 10.

35. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel’s request for attorneys’ fees and Litigation Expenses, you may present your objections by following the instructions in the section below entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?” on page 10.

36. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court in the Action. If the Settlement is approved, the Court will enter a judgment (“Judgment”). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Plaintiffs’ Releasers (as defined in ¶ 37 below) shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs’ Claim (as defined in ¶ 38 below) against Defendants and the other Defendants’ Releasees (as defined in ¶ 39 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs’ Claims against any of the Defendants’ Releasees.

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

38. “Released Plaintiffs’ Claims” means any and all manner of claims, demands, rights, actions, potential actions, causes of action, liabilities, duties, damages, losses, diminutions in value, obligations, agreements, suits, fees, attorneys’ fees, expert or consulting fees, debts, expenses, costs, sanctions, judgments, decrees, matters, issues and/or controversies of any kind or nature whatsoever, whether known claims or Unknown Claims (defined below), contingent or absolute, liquidated or not liquidated, accrued or unaccrued, suspected or unsuspected, disclosed or undisclosed, apparent or not apparent, foreseen or unforeseen, matured or not matured, which now exist, or heretofore or previously existed, or may hereafter exist (including, but not limited to, any claims arising under federal, state or foreign law, common law, bankruptcy law, statute, rule, or regulation relating to alleged fraud, breach of any duty, negligence, fraudulent conveyance, avoidance, violations of the Securities Act of 1933, as amended and rules promulgated thereunder, violations of the Securities Exchange Act of 1934, as amended and rules promulgated thereunder, violations of other federal securities laws, or otherwise), whether individual, class, direct, derivative, representative, on behalf of others, legal, equitable, regulatory, governmental or of any other type or in any other capacity, (i) alleged by Lead Plaintiff in the Complaint; or (ii) that have been, could have been, or in the future can or might be asserted in the Action or in any action or proceeding in any federal, state, or foreign court, tribunal, forum, or proceeding arising from, relating to, or based upon the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations or omissions involved, set forth, alleged or referred to in the Action and that relate to the purchase, acquisition, or ownership of Doximity common stock during the Class Period. This release does not cover, include, or release (i) any claims asserted in any related Shareholder Derivative Actions² and/or any demands on the Doximity Board of Directors on or before the date of this Settlement; (ii) any claims related to enforcement of the Settlement; or (iii) any claims of any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

39. “Defendants’ Releasees” means (i) Doximity and its past, current, and former, direct or indirect, parents, affiliates, subsidiaries, each and all of their respective past, current, and former officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, underwriters, advisors, auditors, consultants, trustees, insurers, co-insurers, reinsurers, representatives, assigns, and attorneys, in their capacities as such; (ii) Jeffrey Tangney and his Immediate Family Members, in their capacities as such; (iii) any and all firms, trusts, corporations, and other entities in which any of the Defendants has a controlling interest, and, in their capacity as such, any and all officers, directors, employees, trustees, beneficiaries, settlers, attorneys, consultants, agents, or representatives of any such firm, trust, corporation or other entity; and (iv) in their capacity as such, the legal representatives, heirs, executors, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns of any of the foregoing. For the

² “Shareholder Derivative Actions” means any and all of the actions styled *In re Doximity, Inc. Stockholder Derivative Litigation*, No. 5:24-cv-02801-NW (N.D. Cal.), *Guttman v. Tangney, et al.*, No. 1:24-cv-1387 (D. Del.), *Stern v. Tangney, et al.*, No. 2025-0661 (Del. Ch.), and *Wong v. Tangney, et al.*, No. 1:25-cv-750 (D. Del.).

avoidance of doubt, “affiliates” are persons or entities that directly, or indirectly through one or more intermediaries, control, are controlled by or are under common control with Doximity or Jeffrey Tangney.

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

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

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

41. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants’ Releasors (as defined in ¶ 42 below) shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants’ Claim (as defined in ¶ 43 below) against Lead Plaintiff and the other Plaintiffs’ Releasees (as defined in ¶ 44 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants’ Claims against any of the Plaintiffs’ Releasees.

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

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

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

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

45. To be eligible for a payment from the Settlement, you must be a member of the Settlement Class and you must timely complete and return a Claim Form with adequate supporting documentation ***postmarked (if mailed), or submitted online at www.DoximitySecuritiesLitigation.com, no later than July 16, 2026.*** A Claim Form is included with

this Notice, or you may obtain a copy from the website maintained by the Claims Administrator for the Settlement, www.DoximitySecuritiesLitigation.com, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at 1-800-254-2939, or by emailing the Claims Administrator at info@DoximitySecuritiesLitigation.com. Please retain all records of your ownership of and transactions in Doximity common stock, as they may be needed to document your Claim. The Parties and Claims Administrator do not have information about your transactions in Doximity common stock.

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

HOW MUCH WILL MY PAYMENT BE?

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

48. Pursuant to the Settlement, Defendants shall pay or cause to be paid a total of \$31,000,000 in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the “Settlement Fund.” If the Settlement is approved by the Court and the Effective Date occurs, the “Net Settlement Fund” (that is, the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys’ fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

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

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

51. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked or received on or before July 16, 2026, shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the Releases given.

52. Participants in, and beneficiaries of, a Doximity employee benefit plan covered by the Employee Retirement Income Security Act of 1974 (“ERISA Plan”) should NOT include any information relating to their transactions in Doximity common stock held through the ERISA Plan in any Claim Form that they submit in this Action. They should include ONLY those shares that they purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan’s purchases or acquisitions of Doximity common stock during the Class Period may be made by the plan’s trustees.

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

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

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

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

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

57. Lead Counsel has not received any payment for its services in pursuing claims against the Defendants on behalf of the Settlement Class, nor has Lead Counsel been reimbursed for its out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 25% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for payment of Litigation Expenses in an amount not to exceed \$850,000, which amount may include a request for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class.

58. Lead Counsel's motion for attorneys' fees and Litigation Expenses will be filed by May 6, 2026. A copy of Lead Counsel's motion for attorneys' fees and Litigation Expenses will be available for review at www.DoximitySecuritiesLitigation.com once it is filed. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. ***Settlement Class Members are not personally liable for any such fees or expenses.***

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

59. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a letter requesting exclusion addressed to: *Doximity Securities Litigation*, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217. The request for exclusion must be ***received no later than May 20, 2026***. You will not be able to exclude yourself from the Settlement Class after that date. Each letter requesting exclusion must: (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity "requests exclusion from the Settlement Class in *In re Doximity, Inc. Securities Litigation*, Case No. 5:24-cv-02281-NW (N.D. Cal.);" (iii) state the number of shares of Doximity common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on June 24, 2021, and (B) purchased/acquired and/or sold during the Class Period (*i.e.*, from June 24, 2021 through August 8, 2023, inclusive), as well as the dates, number of shares, and prices of each such purchase/acquisition and/or sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A letter requesting exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

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

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

62. Doximity has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by the Parties.

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

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

64. **Please Note:** The date and time of the Settlement Hearing may change without further written notice to the Settlement Class. In addition, the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by video or phone, without further written notice to the Settlement Class. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Settlement Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the website, www.DoximitySecuritiesLitigation.com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to www.DoximitySecuritiesLitigation.com. If the Court requires or allows Settlement Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the telephone or video conference will be posted to www.DoximitySecuritiesLitigation.com.**

65. The Settlement Hearing will be held on **June 10, 2026 at 9:00 a.m. Pacific Time**, before the Honorable Noël Wise, United States District Court Judge for the Northern District of California, either in person at Courtroom 3, 5th Floor of the Robert F. Peckham Federal Building & United States Courthouse, 280 South 1st Street, San Jose, CA 95113, or by telephone or videoconference (in the discretion of the Court). At the Settlement Hearing, the Court will determine, among other things, (i) whether, for purposes of settlement, the Action should be certified as a class action on behalf of the Settlement Class, Lead Plaintiff should be appointed as the class representative for the Settlement Class, and Lead Counsel should be appointed as class counsel for the Settlement Class; (ii) whether the Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (iii) whether the Action should be dismissed with prejudice against Defendants and the releases specified and described in the Stipulation (and in this Notice) should be granted; (iv) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (v) whether Lead Counsel's motion for attorneys' fees and Litigation Expenses should be approved. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's request for attorneys' fees and Litigation Expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

66. Any Settlement Class Member may object to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's request for attorneys' fees and Litigation Expenses. You can ask the Court to deny approval by filing an objection. You cannot ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval of the Settlement, no settlement payments will be sent out and the Action will continue. If that is what you want to happen, then you should object.

67. Any objection to the proposed Settlement must be in writing. If you submit a timely written objection, you may, but are not required to, appear at the Settlement Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must: (a) clearly identify the case name and number (*In re Doximity, Inc. Securities Litigation*, Case No. 5:24-cv-02281-NW (N.D. Cal.)); (b) be submitted to the Court either by filing them electronically or in person at any location of the United States District Court for the Northern District of California or by mailing them to the Class Action Clerk, United States District Court for the Northern District of California, at the Robert F. Peckham Federal Building & United States Courthouse 280 South 1st Street, Room 2112, San Jose, CA 95113; and (c) be filed or postmarked on or before **May 20, 2026**.

68. Any objection must: (a) identify the name, address, and telephone number of the person or entity objecting and be signed by the objector; (b) state with specificity the grounds for the Settlement Class Member's objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and (c) include documents sufficient to prove membership in the Settlement Class, including the number of shares of Doximity common stock that the objecting Settlement Class Member (i) owned as of the opening of trading on June 24, 2021, and (ii) purchased/acquired and/or sold during the Class Period (*i.e.*, from June 24, 2021 through August 8, 2023, inclusive), as well as the dates, number of shares, and prices of each such purchase/acquisition and sale. Documentation establishing membership in the Settlement Class may consist of copies of trade confirmations or monthly account statements, or an authorized statement from the objector's broker or financial institution containing the transactional and holding information found in a trade confirmation or account statement. **You may not object to the Settlement, Plan of Allocation, or Lead Counsel's request for attorneys' fees and Litigation Expenses if you exclude yourself from the Settlement Class or if you are not Settlement Class Member.**

69. If you wish to appear and speak about your objection at the Settlement Hearing, you must state that you intend to appear at the hearing in your objection or send a letter stating that you intend to appear at the Settlement Hearing

in *In re Doximity, Inc. Securities Litigation*, Case No. 5:24-cv-02281-NW (N.D. Cal.) to the Clerk of Court at the address set forth in ¶ 67 above so that it is **filed or postmarked on or before May 20, 2026**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

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

WHAT IF I DO NOTHING?

71. If you do nothing, all of your Released Plaintiffs’ Claims (*see* ¶ 38 above) against Defendants and the other Defendants’ Releasees will be released, and you will not receive any payment from the Settlement because it is necessary that you submit a Claim Form in order to be eligible to share in the Settlement proceeds.

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

72. If you purchased or otherwise acquired shares of Doximity common stock from June 24, 2021 through August 8, 2023, inclusive, for the beneficial interest of persons or entities other than yourself, you must either (i) within seven (7) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the “Notice Packet”) to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names, addresses, and e-mail addresses, if available, of all such beneficial owners to *Doximity Securities Litigation*, c/o A.B. Data, Ltd., P.O. Box 173117, Milwaukee, WI 53217. If you choose the second option, the Claims Administrator will send a copy of the Notice Packet to the beneficial owners you have identified. Upon full compliance with these directions, nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these directions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. **Brokers, nominees, and their agents shall forward the Notice Packet to (or identify names, mailing addresses, and e-mail addresses of) all beneficial owners who purchased or otherwise acquired Doximity common stock during the Class Period, regardless of whether or not those beneficial owners have enrolled in a claim-filing program with their broker or financial institution.** Reasonable expenses shall not exceed \$0.05 per mailing record provided to the Claims Administrator; \$0.05 per unit for each Notice Packet actually mailed plus postage at the rate used by the Claims Administrator; and \$0.05 per Notice Packet sent via email. Such properly documented expenses incurred by nominees in compliance with these directions shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

73. Copies of the Notice and the Claim Form may be obtained from the website for the Settlement, www.DoximitySecuritiesLitigation.com, by calling the Claims Administrator toll-free at 1-800-254-2939, or by emailing the Claims Administrator at info@DoximitySecuritiesLitigation.com.

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

74. This Notice contains only a summary of the terms of the proposed Settlement. For the full terms and conditions of the Settlement, please review the Stipulation at www.DoximitySecuritiesLitigation.com. Copies of any related orders entered by the Court and certain other filings in this Action will also be posted on the website, www.DoximitySecuritiesLitigation.com. The Stipulation and additional information regarding the Settlement can also be obtained by contacting Lead Counsel at the contact information set forth above, by accessing the Court docket in this case, for a fee, though the Court’s PACER system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, Robert F. Peckham Federal Building & United States Courthouse, 280 South 1st Street, Room 2112, San Jose, CA 95113, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

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

Doximity Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 173117
Milwaukee, WI 53217

info@DoximitySecuritiesLitigation.com
www.DoximitySecuritiesLitigation.com

Bernstein Litowitz Berger & Grossmann LLP
Jonathan D. Uslander
2121 Avenue of the Stars, Suite 2575
Los Angeles, CA 90067
1-800-380-8496
www.blbglaw.com

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

DATED: March 18, 2026

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

APPENDIX A

PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

76. As discussed above, the Settlement provides \$31,000,000 in cash for the benefit of the Settlement Class. The Settlement Amount and any interest it earns constitute the “Settlement Fund.” The Settlement Fund, after deduction of Court-approved attorneys’ fees and Litigation Expenses, Notice and Administration Costs, Taxes, and any other fees or expenses approved by the Court, is the “Net Settlement Fund.” If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants, *i.e.*, members of the Settlement Class who timely submit valid Claim Forms that are accepted for payment by the Court, in accordance with a plan of allocation to be adopted by the Court. Settlement Class Members who do not timely submit valid Claim Forms will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement.

77. The Plan of Allocation (the “Plan”) set forth herein is the plan that is being proposed to the Court for approval by Lead Plaintiff after consultation with its damages expert. The Court may approve the Plan with or without modification, or approve another plan of allocation, without further notice to the Settlement Class. Any Orders regarding a modification to the Plan will be posted to www.DoximitySecuritiesLitigation.com. Defendants have had, and will have, no involvement or responsibility for the terms or application of the Plan.

78. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants who suffered economic losses as a proximate result of the alleged wrongdoing. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

79. The Plan of Allocation was developed in consultation with Lead Plaintiff’s damages expert and reflects the assumption that Defendants’ alleged false and misleading statements and material omissions proximately caused the price of Doximity common stock to be artificially inflated throughout the Class Period. In calculating the estimated artificial inflation allegedly caused by Defendants’ alleged misrepresentations and omissions, Lead Plaintiff’s damages expert considered the price change in Doximity common stock on August 9, 2023, in reaction to the public disclosures on August 8, 2023, adjusting for market and industry factors. Based on these calculations, there was a total of \$7.16 in estimated artificial inflation per share in the Doximity common stock price that was removed on August 9, 2023.

80. Under the Plan, Recognized Loss Amounts are based primarily on the difference in the amount of alleged artificial inflation in the prices of Doximity common stock at the time of purchase or acquisition and at the time of sale, or the difference between the actual purchase price and sale price. In order to have a Recognized Loss Amount under the Plan of Allocation, a Settlement Class Member who purchased or otherwise acquired Doximity common stock during the Class Period must have held those shares through the end of the Class Period (the close of trading on August 8, 2023), when information was released to the market that removed the artificial inflation from the price of Doximity common stock.

CALCULATION OF RECOGNIZED LOSS AMOUNT

81. Based on the formula stated below, a “Recognized Loss Amount” will be calculated for each purchase or acquisition of Doximity common stock during the Class Period that is listed on the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.³

82. For each share of Doximity common stock purchased or otherwise acquired during the Class Period (that is, the period from June 24, 2021 through the close of trading on August 8, 2023), and:

- A. Sold prior to the close of trading on August 8, 2023, the Recognized Loss Amount will be \$0.00.
- B. Sold from August 9, 2023 through and including the close of trading on November 6, 2023, the Recognized Loss Amount will be ***the least of:*** (i) \$7.16; (ii) the purchase/acquisition price minus the average closing

³ Any transactions in Doximity common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

price from August 9, 2023 through the date of sale as stated in Table A below; or (iii) the purchase/acquisition price minus the sale price.

- C. Held as of the close of trading on November 6, 2023, the Recognized Loss Amount will be *the lesser of*: (i) \$7.16, or (ii) the purchase/acquisition price *minus* \$22.12.⁴

ADDITIONAL PROVISIONS

83. **Calculation of Claimant's "Recognized Claim":** A Claimant's "Recognized Claim" will be the sum of his, her, or its Recognized Loss Amounts as calculated under ¶ 82 above.

84. **FIFO Matching:** If a Claimant made more than one purchase/acquisition or sale of Doximity common stock during the Class Period, all purchases/acquisitions and sales will be matched on a First In, First Out ("FIFO") basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

85. **Purchase/Sale Prices:** For the purposes of calculations in ¶ 82 above, "purchase/acquisition price" means the actual price paid, excluding any fees, commissions, and taxes, and "sale price" means the actual amount received, not deducting any fees, commissions, and taxes.

86. **"Purchase/Acquisition/Sale" Dates:** Purchases or acquisitions and sales of Doximity common stock will be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of Doximity common stock during the Class Period will not be deemed a purchase, acquisition, or sale of Doximity common stock for the calculation of a Claimant's Recognized Loss Amount, nor will the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition/sale of Doximity common stock unless (i) the donor or decedent purchased or otherwise acquired or sold such Doximity common stock during the Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of Doximity common stock.

87. **Short Sales:** The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Doximity common stock. The date of a "short sale" is deemed to be the date of sale of the Doximity common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on "short sales" and the purchases covering "short sales" is zero.

88. In the event that a Claimant has an opening short position in Doximity common stock, the earliest purchases or acquisitions of Doximity common stock during the Class Period will be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

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

90. **Market Gains and Losses:** The Claims Administrator will determine if the Claimant had a "Market Gain" or a "Market Loss" with respect to his, her, or its overall transactions in Doximity common stock during the Class Period. For purposes of making this calculation, the Claims Administrator shall determine the difference between (i) the Claimant's

⁴ Pursuant to Section 21D(e)(1) of the Exchange Act, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with the requirements of the Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Doximity common stock during the "90-day look-back period" from August 9, 2023 through November 6, 2023. The mean (average) closing price for Doximity common stock during this period was \$22.12.

Total Purchase Amount⁵ and (ii) the sum of the Claimant's Total Sales Proceeds⁶ and the Claimant's Holding Value.⁷ If the Claimant's Total Purchase Amount *minus* the sum of the Claimant's Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant's Market Loss; if the number is a negative number or zero, that number will be the Claimant's Market Gain.

91. If a Claimant had a Market Gain with respect to his, her, or its overall transactions in Doximity common stock during the Class Period, the value of the Claimant's Recognized Claim will be zero, and the Claimant will in any event be bound by the Settlement. If a Claimant suffered an overall Market Loss with respect to his, her, or its overall transactions in Doximity common stock during the Class Period but that Market Loss was less than the Claimant's Recognized Claim, then the Claimant's Recognized Claim will be limited to the amount of the Market Loss.

92. **Determination of Distribution Amount:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which will be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

93. If an Authorized Claimant's Distribution Amount calculates to less than \$10.00, no distribution will be made to that Authorized Claimant. Those funds will be included in the distribution to Authorized Claimants whose Distribution Amount is \$10.00 or more.

94. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund six (6) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to the Bluhm Legal Clinic Complex Civil Litigation and Investor Protection Center at the Northwestern Pritzker School of Law.

95. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Claimants. No person shall have any claim against Lead Plaintiff, Plaintiffs' Counsel, Lead Plaintiff's damages experts, Lead Plaintiff's consulting experts, Defendants, Defendants' Counsel, or any of the other Plaintiffs' Releasees or Defendants' Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Lead Plaintiff, Defendants, and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the plan of allocation; the determination, administration, calculation, or payment of any Claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

⁵ The "Total Purchase Amount" is the total amount the Claimant paid (excluding all fees, taxes, and commissions) for all shares of Doximity common stock purchased or acquired during Class Period.

⁶ The Claims Administrator shall match any sales of Doximity common stock during the Class Period first against the Claimant's opening position in Doximity common stock (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (not deducting any fees, taxes, and commissions) for sales of the remaining shares of Doximity common stock sold during the Class Period is the "Total Sales Proceeds."

⁷ The Claims Administrator shall ascribe a "Holding Value" of \$25.30 to each share of Doximity common stock purchased or acquired during the Class Period that was still held as of the close of trading on August 8, 2023.

TABLE A

| 90-Day Look-back Table for Doximity Common Stock Closing Price and Average Closing Price August 9, 2023 through November 6, 2023 | | | | | | |
|---|----------------------|---|--|-------------|----------------------|---|
| Date | Closing Price | Average Closing Price from August 9, 2023 through Date Shown | | Date | Closing Price | Average Closing Price from August 9, 2023 through Date Shown |
| 8/9/2023 | \$25.30 | \$25.30 | | 9/25/2023 | \$20.16 | \$22.68 |
| 8/10/2023 | \$24.91 | \$25.11 | | 9/26/2023 | \$19.86 | \$22.60 |
| 8/11/2023 | \$23.82 | \$24.68 | | 9/27/2023 | \$20.64 | \$22.54 |
| 8/14/2023 | \$23.21 | \$24.31 | | 9/28/2023 | \$20.99 | \$22.50 |
| 8/15/2023 | \$22.65 | \$23.98 | | 9/29/2023 | \$21.22 | \$22.47 |
| 8/16/2023 | \$22.38 | \$23.71 | | 10/2/2023 | \$21.19 | \$22.43 |
| 8/17/2023 | \$22.15 | \$23.49 | | 10/3/2023 | \$21.34 | \$22.41 |
| 8/18/2023 | \$22.27 | \$23.34 | | 10/4/2023 | \$21.24 | \$22.38 |
| 8/21/2023 | \$23.08 | \$23.31 | | 10/5/2023 | \$21.37 | \$22.35 |
| 8/22/2023 | \$23.37 | \$23.31 | | 10/6/2023 | \$21.91 | \$22.34 |
| 8/23/2023 | \$23.91 | \$23.37 | | 10/9/2023 | \$21.89 | \$22.33 |
| 8/24/2023 | \$23.31 | \$23.36 | | 10/10/2023 | \$22.41 | \$22.33 |
| 8/25/2023 | \$23.44 | \$23.37 | | 10/11/2023 | \$22.27 | \$22.33 |
| 8/28/2023 | \$23.56 | \$23.38 | | 10/12/2023 | \$21.67 | \$22.32 |
| 8/29/2023 | \$23.93 | \$23.42 | | 10/13/2023 | \$21.60 | \$22.30 |
| 8/30/2023 | \$24.06 | \$23.46 | | 10/16/2023 | \$22.24 | \$22.30 |
| 8/31/2023 | \$23.84 | \$23.48 | | 10/17/2023 | \$22.53 | \$22.30 |
| 9/1/2023 | \$24.36 | \$23.53 | | 10/18/2023 | \$22.03 | \$22.30 |
| 9/5/2023 | \$24.19 | \$23.57 | | 10/19/2023 | \$22.06 | \$22.29 |
| 9/6/2023 | \$24.06 | \$23.59 | | 10/20/2023 | \$22.09 | \$22.29 |
| 9/7/2023 | \$23.57 | \$23.59 | | 10/23/2023 | \$22.20 | \$22.29 |
| 9/8/2023 | \$22.69 | \$23.55 | | 10/24/2023 | \$22.82 | \$22.30 |
| 9/11/2023 | \$22.70 | \$23.51 | | 10/25/2023 | \$21.76 | \$22.29 |
| 9/12/2023 | \$22.03 | \$23.45 | | 10/26/2023 | \$21.06 | \$22.27 |
| 9/13/2023 | \$21.53 | \$23.37 | | 10/27/2023 | \$20.78 | \$22.24 |
| 9/14/2023 | \$21.48 | \$23.30 | | 10/30/2023 | \$20.94 | \$22.22 |
| 9/15/2023 | \$21.22 | \$23.22 | | 10/31/2023 | \$20.43 | \$22.19 |
| 9/18/2023 | \$20.76 | \$23.14 | | 11/1/2023 | \$20.33 | \$22.16 |
| 9/19/2023 | \$20.40 | \$23.04 | | 11/2/2023 | \$21.00 | \$22.14 |
| 9/20/2023 | \$20.25 | \$22.95 | | 11/3/2023 | \$21.92 | \$22.13 |
| 9/21/2023 | \$20.08 | \$22.86 | | 11/6/2023 | \$21.30 | \$22.12 |
| 9/22/2023 | \$19.89 | \$22.76 | | | | |