

**YOU MAY BE A CLASS MEMBER OF THE PROPOSED SETTLEMENT
OF A CLASS ACTION LAWSUIT.**

**YOU ARE RECEIVING THIS NOTICE BECAUSE YOU HAVE A RIGHT TO KNOW ABOUT
THE PROPOSED CLASS ACTION SETTLEMENT IN WHICH YOU ARE POTENTIALLY A
CLASS MEMBER BEFORE THE COURT DECIDES WHETHER TO APPROVE IT.**

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA**

In re LinkedIn ERISA Litigation

Case No.: 5-20-cv-05704

Judge Edward J. Davila

**NOTICE OF PENDENCY OF CLASS ACTION
AND PROPOSED SETTLEMENT**

***IF YOU WERE A PARTICIPANT IN THE LINKEDIN CORPORATION 401(K) PROFIT SHARING
PLAN AND TRUST BETWEEN AUGUST 14, 2014, AND JULY 1, 2020, YOU COULD RECEIVE A
PAYMENT AND YOUR LEGAL RIGHTS WILL BE AFFECTED BY THIS CLASS ACTION
SETTLEMENT.***

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

This Notice advises you of the settlement (the “Settlement”) of a lawsuit against LinkedIn Corporation, the Board of Directors of LinkedIn Corporation, and the 401(k) Committee (collectively, “Defendants”). In the lawsuit, Plaintiffs, Douglass G. Bailey, Jason J. Hayes, and Marianne Robinson (collectively, “Plaintiffs,” and with Defendants, the “Parties”), allege that Defendants violated the Employee Retirement Income Security Act of 1974 (“ERISA”) in the administration of the LinkedIn Corporation 401(k) Profit Sharing Plan and Trust (the “LinkedIn Plan”). Defendants deny the allegations and deny that they engaged in any improper conduct.

**YOU SHOULD READ THIS ENTIRE NOTICE CAREFULLY BECAUSE YOUR LEGAL
RIGHTS WILL BE AFFECTED, WHETHER YOU ACT OR NOT.**

Your rights and options, and the deadline for you to object if you are opposed to the Settlement, are explained in this Notice.

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1. Why did I get this Notice?

Records indicate that you may have been a Participant, Former Participant, Beneficiary or Alternate Payee of a Participant or Former Participant, of the LinkedIn Plan at any time on or after August 14, 2014 through and including July 1, 2020 (the “Class Period”).¹

You may be a Class Member of the proposed settlement of a class action lawsuit. You are receiving this Notice because you have a right to know about the proposed settlement of a class action lawsuit in which you are potentially a Class Member before the Court decides whether to approve the Settlement.

This Notice summarizes the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible to receive them, and how to get them.

The lawsuit is pending in the United States District Court for the Northern District of California (the “Court”). The lawsuit is known as *In re LinkedIn ERISA Litigation*, Case No. 5:20-cv- 05704-EJD, and it is brought against Defendants.

2. What is this lawsuit about?

On August 14, 2020, Plaintiffs filed an action against Defendants, alleging that their administration of the LinkedIn Plan violated ERISA. ERISA is a federal statute designed to protect retirement benefits. Since the filing of the action, the parties engaged in litigation, including investigating the claims and other developments, briefing several motions to dismiss, as well as certain related motions, and engaging in fact and expert discovery. In September 2022, the Parties mediated the action and were ultimately able to reach the terms of the Settlement explained in this Notice. Defendants have denied and continue to deny any wrongdoing or liability and will continue to vigorously defend the lawsuit if the proposed Settlement is not approved.

3. What is a class action lawsuit?

In a class action lawsuit, one or more people called “class representatives” sue on their own behalf and on behalf of other people who they allege have similar claims. One court resolves all the issues for all class members in a single lawsuit. Plaintiffs are the proposed class representatives in this lawsuit, and are sometimes referred to in this Notice as the “Class Representatives” or as “Plaintiffs.”

4. Why is there a settlement?

The Parties have agreed to the Settlement after extensive negotiations and with the assistance of a neutral third-party mediator. By agreeing to a settlement, the Parties avoid the costs and risks of further litigation, and Plaintiffs and the other members of the Class will receive compensation. Class Counsel have conducted an extensive review of the evidence in the case and the potential risks and benefits of continued litigation. Plaintiffs and Class Counsel agree that the Settlement is in the best interest of the Settlement Class. The Court has not made any finding that Defendants have done anything wrong or violated any law or regulation.

5. How do I get more information about the Settlement?

This notice summarizes the proposed settlement. For the precise terms and conditions of the Settlement, please see the Settlement Agreement, which is available at strategicclaims.net/LinkedIn401k, by contacting Class Counsel (see answer to question 12 for contact information) or the Settlement Administrator (see answer to question 6 for contact information), or by accessing the Court docket in this case, for a fee, through the Court’s Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov/>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, Robert F. Peckham Federal Building and 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.

¹ Capitalized terms not otherwise defined in this Notice shall have the same meaning as in the Settlement Agreement, which is available at strategicclaims.net/LinkedIn401k.

PLEASE DO NOT CALL THE COURT OR THE COURT CLERK'S OFFICE TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.

6. Who will administer the Settlement?

The Settlement Administrator, Strategic Claims Services, will administer the Settlement, including the processing of the Former Participant Claim Form, if applicable, that you may need to fill out and send in to receive any settlement payment. You may contact the Settlement Administrator by: (a) sending a letter to LinkedIn 401(k) Settlement Administrator, c/o Strategic Claims Services, 600 N Jackson St #205, Media, PA 19063; (b) sending an e-mail to info@strategicclaims.net; (c) visiting the Settlement website at strategicclaims.net/LinkedIn401k; or (d) calling toll-free at (866) 274-4004.

THE SETTLEMENT DETAILS – WHAT THE SETTLEMENT PROVIDES

7. What does the Settlement provide?

Defendants have agreed to pay a total of \$6,750,000.00 to Class Members (“Gross Settlement Amount”). Class Counsel also intends to ask the Court to approve the following payments that would be made from the Gross Settlement Amount:

- Up to \$2,250,000 for attorneys’ fees;
- Up to \$150,000 to reimburse litigation expenses actually incurred;
- Case Contribution Fees of up to \$12,500 for each of the 3 Class Representatives;
- Independent Fiduciary Fees up to \$25,000; and
- Administrative Expenses (including certain tax and tax related costs) of approximately \$100,000 and no more than \$135,000.

The amount that will be available for distribution to Class Members (“Net Settlement Amount”) will be the Gross Settlement Amount *minus* the above amounts approved by the Court for use for other settlement purposes (Court-approved Attorneys’ Fees and Expenses to Class Counsel, Case Contribution Awards, Independent Fiduciary Fees, and Administrative Expenses).

8. How may I benefit from the Settlement?

You may be entitled to payment of a portion of the Net Settlement Amount. The amount paid to each Participant, Former Participant, Beneficiary or Alternate Payee will be determined by a Plan of Allocation approved by the Court.

A Plan of Allocation is simply a formula for how the Net Settlement Amount is divided between Class Members and eligible representatives of Class Members. In this case, the Plan of Allocation divides the Net Settlement Amount based on the account balance of each Class Member at the end of each year in the Class Period so that the Net Settlement Amount is divided based on the size and timing of each Class Member’s investments in the Plan relative to other Class Members. The Plan of Allocation is based upon this formula so that it provides a fair and equitable division of the Net Settlement Amount based upon the harm that the Class Representatives alleged was caused to the Plan and its participants in their lawsuit.

As explained below, if you are a Participant, or Beneficiary or Alternate Payee of a Participant and you have an Active Account in the Microsoft Corporation Savings Plus 401(k) Plan (“Microsoft Plan”), you do not need to take any action to receive payment under the Settlement.

Payments made to participants, or to Beneficiaries or Alternate Payees of a participant who have Active Accounts in the Microsoft Plan shall be made into these persons’ individual investment accounts in the Microsoft Plan.

If you are a Former Participant, or a Beneficiary or Alternate Payee of a Former Participant and you do not have an active account in the Microsoft Plan, you will need to submit a Former Participant Claim Form by the submission deadline to receive payment under the Settlement.

Payments made to Former Participants, or to Beneficiaries or Alternate Payees of Former Participants who do not have Active Accounts in the Microsoft Plan may be made either by check or tax-qualified rollover to an individual retirement account or other eligible employer plan.

9. How do I submit a claim for a Settlement Payment?

If you are a Participant, or a Beneficiary or Alternate Payee of a Participant, and you have an Active Account in the Microsoft Plan, you do not need to submit a claim to be eligible for a payment under the Settlement. You will receive any payment for which you are eligible automatically in your account in the Microsoft Plan. If you are a Former Participant, or a Beneficiary or an Alternate Payee of a Former Participant and you do not have an Active Account in the Microsoft Plan, you must submit a Former Participant Claim Form by the submission deadline to be eligible for a payment under the Settlement. “Former Participant” means a member of the Settlement Class who does not have an Active Account in the Microsoft Plan (*i.e.*, a balance greater than \$0) as of July 13, 2023.

If you are a Former Participant, or a Beneficiary or Alternate Payee of a Former Participant and you do not have an Active Account in the Microsoft Plan, and want to receive any monetary benefits from the Settlement, you must submit the Former Participant Claim Form by no later than November 10, 2023. You must mail the Former Participant Claim Form to the address shown on the Form.

A Former Participant Claim Form will be deemed submitted when it is actually received by the Settlement Administrator at the address listed in the Form.

Even if you do not submit a Former Participant Claim Form, you will be bound by the Settlement.
(See answer to question 14 below.)

10. What are the Plaintiffs receiving from the Settlement?

Class Counsel intends to ask the Court to award the three (3) Class Representatives Case Contribution Awards of an amount not to exceed \$12,500 each in recognition of the work and effort they expended on behalf of the Class.

THE SETTLEMENT DETAILS – WHAT YOU GIVE UP

11. What do I give up by participating in the Settlement?

Each Member of the Settlement Class gives Defendants a “release.” A release means you give up your rights to sue Defendants or receive any benefits from any other lawsuit against Defendants if the lawsuit asserts similar claims or relates in any way to the practices or decisions at issue in this lawsuit.

For additional details about the scope of the release, consult the Settlement Agreement or contact Class Counsel. (See answer to question 5 for details.)

THE LAWYERS REPRESENTING YOU

12. Do I have a lawyer in this case?

Yes. The Court has appointed the law firms of Miller Shah LLP and Capozzi Adler, P.C. as Class Counsel. You will not be charged for the work of these lawyers. If you want to be represented by a different lawyer in this case, you may hire one at your own expense.

13. How will the lawyers (Class Counsel) be paid?

Class Counsel will ask the Court for an award of attorneys’ fees and expenses of up to \$2,250,000 of the Gross Settlement Amount, plus an amount no greater than \$150,000 to reimburse litigation expenses actually incurred, based upon the value of the Settlement, the time they have devoted to this engagement, and the expenses they have advanced in prosecuting this matter.

OPTING OUT OF THE SETTLEMENT

14. Can I exclude myself from the Settlement Class?

No. The Settlement Class has been certified under Federal Rule of Civil Procedure 23(b)(1). Therefore, as a Class Member, you are bound by any judgments or orders that are entered in the lawsuit for all claims that were asserted

in the lawsuit or are otherwise included as Released Claims as defined in the Settlement Agreement. If you wish to object to any part of the Settlement, you may (as discussed below) write to the Court and counsel about why you object to the Settlement.

OBJECTING TO THE SETTLEMENT

15. What does it mean to object?

Objecting is simply telling the Court that you do not like something about the Settlement. Objecting will not have any bearing on your right to receive the benefits of the Settlement if it is approved by the Court.

16. What is the procedure for objecting to the Settlement, including any objection to Class Counsel's Motion for Attorneys' Fees and Expenses or Case Contribution Awards?

You can ask the Court to deny approval of the Settlement and/or the Motion for Attorneys' Fees and Expenses of Class Counsel or the Case Contribution Awards to be requested for the Class Representatives 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, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object. The Court, however, can award less than the amount requested by Class Counsel for attorneys' fees and expenses or the amount requested for the case contribution awards. If the Court does so, because of an objection or in its own discretion, although that ruling could affect the timing and amount of settlement payments, any such objection to or reduction in Class Counsel's attorneys' fees and expenses or Case Contribution Awards to be paid to the Class Representatives would not otherwise affect the finality of the Settlement.

Any objection to the proposed Settlement or Motion for Attorneys' Fees and Expenses or Case Contribution Awards must be in writing in accordance with the requirements in the Preliminary Approval Order. If you file a timely written objection, you may, but are not required to, appear at the Fairness 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 as *In re LinkedIn ERISA Litigation*, Case No. 5:20-cv-05704; (b) be submitted to the Court either by mailing them to the Clerk of the Court for the United States District Court for the Northern District of California, Robert F. Peckham Federal Building and United States Courthouse, 280 South 1st Street, Room 2112, 2nd Floor, San Jose, CA 95113, or by filing them in person at any location of the United States District Court for the Northern District of California; and (c) be filed or postmarked on or before October 17, 2023.

Your objection must also include: (1) your full name, current address, and current telephone number, and, if represented by counsel, any of your counsel's names and contact information; (2) a written statement of your objection(s), specifying the reason(s) for each objection, including any supporting evidence, and whether the objection applies only to you, to a specific subset of the Settlement Class, or to the entire Settlement Class; (3) copies of any papers, brief, or other documents upon which the objection is based; (4) a list of all persons who will be called to testify in support of the objection; (5) a list of any other objections to any class action settlements you or anyone acting on your behalf has submitted in any court, whether state, federal, or otherwise, in the United States in the previous five (5) years; and (6) your signature, even if you are represented by counsel.

Any party may file a response to an objection by a Class Member at least seven (7) calendar days before the Fairness Hearing.

ANY CLASS MEMBER WHO DOES NOT OBJECT IN THE MANNER DESCRIBED ABOVE SHALL BE DEEMED TO HAVE WAIVED ANY OBJECTION AND SHALL NOT HAVE ANY RIGHT TO OBJECT TO THE FAIRNESS OR ADEQUACY OF THE SETTLEMENT.

Clerk of the Court

Clerk of Court
 U.S. District Court for the
 Northern District of California
 Robert F. Peckham Federal
 Building and United States
 Courthouse
 280 South 1st Street
 Room 2112, 2nd Floor
 San Jose, CA 95113

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THE COURT'S FAIRNESS HEARING**17. When/where will the Court decide whether to approve the Settlement?**

On November 16, 2023, at 9 a.m., in the San Jose Courthouse, 280 South 1st Street, Courtroom 4, Fifth Floor, San Jose, CA 95113, the Court will hold a Fairness Hearing to determine whether the proposed Settlement is fair, reasonable, and adequate and whether it should be approved.

The date may be changed by the Court and may be held via teleconference or videoconference. Please check the settlement website, access the Court's PACER system (i.e., the Court's electronic filing and notification system), or contact Class Counsel if you wish to confirm that the hearing time has not been changed and to determine if it is occurring in person or by video or teleconference. (See answer to question 5 for details.)

18. Do I have to attend the Fairness Hearing?

No; however, you are welcome to attend at your own expense. If you file an objection to the Settlement, you do not have to go to Court to talk about it. As long as your objection is filed or postmarked by October 17, 2023 and you comply with the requirements in the answer to question 16 above, the Court will consider it. You may also send your own lawyer at your expense to attend the Fairness Hearing.

19. May I speak at the Fairness Hearing?

You may ask the Court for permission to speak at the hearing. Anyone wishing to appear must state in their written objection their intention to appear at the Fairness Hearing, at their own expense.

Objectors or their attorneys intending to participate at the Fairness Hearing must file a notice of intention to participate (and, if applicable, the name, address, and telephone number of the objector's attorney) with the Court no later than November 1, 2023. Any objectors, or their counsel, who do not timely file a notice of intention to participate in accordance with this Paragraph shall not be permitted to speak at the Fairness Hearing, except for good cause shown.

IF YOU DO NOTHING**20. What happens if I do nothing at all?**

IF YOU DO NOTHING, YOU AND ALL OTHER SETTLEMENT CLASS MEMBERS WILL BE BOUND BY THE JUDGMENT AND SETTLEMENT AGREEMENT, INCLUDING THE RELEASE OF CLAIMS. If you are a Participant, or a Beneficiary or Alternate Payee of a Participant and you have an Active Account in the Microsoft Plan, you do not need to take any action to be eligible to receive the Settlement benefits. If you are a Former Participant, or a Beneficiary or Alternate Payee of a Former Participant and you do not have an Active Account in the Microsoft Plan, you must submit a Former Participant Claim Form by the submission deadline or you will not receive any of the settlement payments described above in answer to questions 7 and 8.

Dated: August 28, 2023

**THIS NOTICE HAS BEEN SENT TO YOU BY ORDER OF
 THE UNITED STATES DISTRICT COURT
 FOR THE NORTHERN DISTRICT OF CALIFORNIA**

LinkedIn 401k Settlement Administrator
c/o Strategic Claims Services
600 North Jackson Street, Suite 205
Media, PA 19063

IMPORTANT LEGAL NOTICE – PLEASE FORWARD

Mail ID
Name
Address
City, State, Zip