

fees or expenses approved by the Court) will be distributed in accordance with a plan of allocation (the “Plan of Allocation”) that will be approved by the Court and will determine how the Net Settlement Fund shall be distributed to members of the Class. The Plan of Allocation is a basis for determining the relative positions of Class Members for purposes of allocating the Net Settlement Fund. The proposed Plan of Allocation is included in this Notice, and may be modified by the Court without further notice.

3. **Statement of Average Distribution Per Security:** The Settlement Fund consists of the \$71 million Settlement Amount plus interest earned thereon. Assuming all potential Class Members elect to participate, the estimated average recovery under the Plan of Allocation is \$0.43 per damaged share of common stock before fees and expenses. Class Members may recover more or less than this amount depending on, among other factors, the aggregate value of the Recognized Claims represented by valid and acceptable Claim Forms as explained in the Plan of Allocation; when their shares were purchased or acquired and the price at the time of purchase or acquisition; whether the shares were sold, and if so, when they were sold and for how much. In addition, the actual recovery of Class Members may be further reduced by the payment of fees and costs from the Settlement Fund, as approved by the Court.

4. **Statement of the Parties’ Position on Damages:** Defendants deny all claims of wrongdoing, that they engaged in any wrongdoing, that they are liable to Plaintiffs and/or the Class and that Plaintiffs or other members of the Class suffered any injury. Moreover, the parties do not agree on the amount of recoverable damages if Plaintiffs were to prevail on each of the claims. The issues on which the parties disagree include, but are not limited to, whether: (i) the statements made or facts allegedly omitted were material, false or misleading; (ii) Defendants are liable under the securities laws for those statements or alleged omissions; (iii) Plaintiffs or Class Members have suffered damage, or were otherwise harmed by the conduct alleged in the Actions; and (iv) any portion of the damages allegedly suffered by members of the Class were caused by factors other than the allegedly false or misleading statements or omissions.

5. **Statement of Attorneys’ Fees and Expenses Sought:** Lead Counsel will apply to the Court for an award of attorneys’ fees from the Settlement Fund of no more than 30% of the Settlement Amount, plus interest earned at the same rate and for the same period as earned by the Settlement Fund. In addition, Lead Counsel also will apply to the Court for payment from the Settlement Fund for Lead Counsel’s litigation expenses (reasonable expenses or charges of Lead Counsel in connection with commencing and prosecuting the Actions), in a total amount not to exceed \$750,000, plus interest earned at the same rate and for the same period as earned by the Settlement Fund. If the Court approves Lead Counsel’s fee and expense application, the estimated average cost per damaged share of common stock is \$0.13. In addition, Lead Counsel will apply for awards to Plaintiffs in amounts not to exceed \$10,000 for California Ironworkers, not to exceed \$10,000 for City of Miami, and not to exceed \$5,000 for Norton, pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class.

6. **Identification of Attorneys’ Representatives:** Plaintiffs and the Class are being represented by Robbins Geller Rudman & Dowd LLP and Levi & Korsinsky, LLP (“Lead Counsel”). Any questions regarding the Settlement should be directed to Theodore J. Pintar, Esq. at Robbins Geller Rudman & Dowd LLP, 655 W. Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, settlementinfo@rgrdlaw.com.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
DO NOTHING	Get no payment. Remain a Class Member. Give up your rights.
REMAIN A MEMBER OF THE CLASS AND SUBMIT A CLAIM FORM POSTMARKED OR SUBMITTED ONLINE NO LATER THAN SEPTEMBER 6, 2023	This is the only way to be potentially eligible to receive a payment. If you wish to obtain a payment as a member of the Class, you will need to submit a claim form (the “Claim Form” or “Proof of Claim”), postmarked or submitted online no later than September 6, 2023.
EXCLUDE YOURSELF FROM THE CLASS BY SUBMITTING A REQUEST FOR EXCLUSION THAT IS POSTMARKED NO LATER THAN SEPTEMBER 13, 2023	Get no payment. This is the only option that potentially allows you to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose.
OBJECT TO THE SETTLEMENT SO THAT IT IS FILED OR POSTMARKED NO LATER THAN SEPTEMBER 13, 2023	Write to the Court about your view on the Settlement, or why you do not think the Settlement is fair to the Class. You will still be a Class Member. You must still submit a Claim Form in order to be potentially eligible to receive any money from the Settlement Fund. If you submit a written objection, you may (but do not have to) attend the hearing.
GO TO THE HEARING ON OCTOBER 4, 2023, AT 2:00 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS POSTMARKED NO LATER THAN SEPTEMBER 13, 2023	Ask to speak in Court about the fairness of the Settlement, the proposed Plan of Allocation, or the request for attorneys’ fees and litigation expenses.

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WHY DID I GET THIS NOTICE?

7. The purpose of this Notice is to inform you about: (i) these Actions, (ii) the terms of the proposed Settlement, and (iii) your rights in connection with a hearing to be held before the United States District Court, Northern District of California (the "Court"), on October 4, 2023, at 2:00 p.m., to consider the fairness, reasonableness, and adequacy of the Settlement and related matters. This Notice also describes the steps to be taken by those who wish to seek to be potentially eligible to share in the distribution of the Net Settlement Fund in the event the Settlement is approved by the Court.

8. A class action is a type of lawsuit in which the claims of a number of individuals are resolved together, thus providing the class members with both consistency and efficiency. In a class action lawsuit, one or more people, known as class representatives, sue on behalf of people who have similar claims. All of the people with similar claims are referred to as a Class or Class Members. One court resolves the issues for all Class Members, except for those Class Members who exclude themselves from the Class.

9. The judge presiding over these Actions is the Honorable William H. Orrick, United States District Judge in the Northern District of California. The people who are suing are called Plaintiffs, and those who are being sued are called Defendants. Plaintiffs are California Ironworkers and City of Miami in the *Nutanix* Action and Norton in the *Norton* Action. Defendants in these Actions are Nutanix, Dheeraj Pandey, and Duston M. Williams.

10. This Notice explains the Actions, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them. The purpose of this Notice is to inform you of this case, that it is a class action, and how you might be affected. It also informs 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 proposed Settlement, the proposed Plan of Allocation, and the application by Lead Counsel for attorneys' fees and litigation expenses (the "Settlement Hearing").

11. The Settlement Hearing will be held on October 4, 2023, at 2:00 p.m, before the Honorable William H. Orrick, at the United States District Court, Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, for the following purposes:

- (a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate and should be approved by the Court;
- (b) to determine whether the Judgment as provided for under the Stipulation of Settlement dated April 7, 2023 (the "Stipulation") should be entered;
- (c) to determine whether the proposed Plan of Allocation for the net proceeds of the Settlement is fair and reasonable and should be approved by the Court;
- (d) to determine whether the application by Lead Counsel for an award of attorneys' fees and litigation expenses should be approved;
- (e) to determine whether any applications for awards to Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4) should be approved; and
- (f) to rule upon such other matters as the Court may deem appropriate.

12. This Notice does not express any opinion by the Court concerning the merits of any claim in the Actions, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement, payments to Authorized

Claimants will be made after any appeals are resolved, and after the completion of all claims processing. This process takes time. Please be patient.

WHAT IS THIS CASE ABOUT? WHAT HAS HAPPENED SO FAR?

13. Plaintiffs allege that during the period between November 30, 2017 and May 30, 2019, Defendants made materially false or misleading statements in violation of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (“Exchange Act”) and Rule 10b-5 promulgated thereunder, which caused the price of Nutanix securities and publicly traded options to trade at artificially inflated prices. Specifically, Plaintiffs allege that contrary to Defendants’ statements during the Class Period that Nutanix was making significant investments in sales and marketing while maintaining high profit margins, Defendants had actually decreased Nutanix’s lead generation spending, which in turn “drove” higher margins and resulted in weak guidance. Plaintiffs allege that the truth did not begin to come to light until February 28, 2019, when Defendants announced the Company’s financial results for the second quarter of fiscal 2019, revealing that despite their Class Period statements, Nutanix had held flat or decreased the “key” driver of its pipeline – lead generation. Plaintiffs allege a second corrective disclosure occurred on May 30, 2019, when Defendants allegedly revealed their sales pipeline and execution problems were far worse than previously disclosed, and would cause Nutanix to suffer year-over-year declines in several key metrics and miss the low end of revenue and billing targets set just a quarter earlier. Plaintiffs allege that Persons who purchased or acquired Nutanix securities and/or publicly traded options during the Class Period suffered economic losses when the price of Nutanix securities and publicly traded options declined as a result of the two alleged corrective disclosures revealing the issues in Nutanix’s sales pipeline to investors.

14. On March 29, 2019, an initial class action complaint was filed in this Court in the *Nutanix* Action against Defendants, alleging violations of Sections 10(b) and 20(a) of the Exchange Act. On July 10, 2019, the Court entered an order consolidating the initial class action complaint with several related class action complaints against Defendants, and on September 9, 2019, a consolidated amended complaint (the “*Nutanix* FAC”) was filed against Defendants in the *Nutanix* Action.

15. On October 24, 2019, Defendants filed a motion to dismiss the *Nutanix* FAC. On March 9, 2020, the Court granted the motion to dismiss with leave to amend the complaint. On April 17, 2020, a second consolidated amended complaint was filed against Defendants (“*Nutanix* SAC”). On May 22, 2020, Defendants moved to dismiss the *Nutanix* SAC. On September 11, 2020, the Court granted in part and denied in part the motion to dismiss, and discovery commenced.

16. On March 1, 2021, the Court entered an order withdrawing the original lead plaintiff and allowing any putative class member to file by March 22, 2021, an application to serve as lead plaintiff. On June 10, 2021, the Court entered an order appointing California Ironworkers as lead plaintiff in the *Nutanix* Action and approving its selection of Robbins Geller Rudman & Dowd LLP as lead counsel.

17. On May 28, 2021, Norton filed a class action complaint in this Court in the *Norton* Action against Defendants alleging violations of Sections 10(b) and 20(a) of the Exchange Act (“*Norton* Complaint”). The complaint was filed on behalf of Norton and all other persons or entities similarly situated who transacted in publicly traded call options and/or put options of Nutanix between November 30, 2017 and May 30, 2019, inclusive.

18. On June 2, 2021, the Court entered an order finding that the *Norton* Action was related to the *Nutanix* Action.

19. On July 8, 2021, California Ironworkers filed a motion for leave to supplement the *Nutanix* SAC to conform it to events related to the appointment of California Ironworkers as lead plaintiff. The Court granted the motion on August 16, 2021, and California Ironworkers filed a supplement to the *Nutanix* SAC on the same day.

20. On September 8, 2021, the Court entered an order appointing Norton as lead plaintiff in the *Norton* Action and approving his selection of Levi & Korsinsky, LLP as lead counsel.

21. On November 1, 2021, Defendants filed a motion to dismiss the *Norton* Complaint.

22. On January 5, 2022, the Court entered orders vacating existing deadlines in the Actions while Plaintiffs and Defendants (together, the “Settling Parties”) explored a possible resolution through the services of a private mediator. On April 26, 2022, the Settling Parties in the Actions participated in a mediation session with retired United States District Judge, Layn R. Phillips. On May 11, 2022, the Settling Parties informed the Court that they were unable to resolve the Actions in mediation, and would present a joint proposed schedule to resume the litigation.

23. On May 27, 2022, Defendants filed a motion for partial judgment on the pleadings in the *Nutanix* Action.

24. On June 16, 2022, the Court denied Defendants’ motion to dismiss the *Norton* Complaint.

25. On September 1, 2022, California Ironworkers and City of Miami filed a third consolidated amended complaint in the *Nutanix* Action (“*Nutanix* TAC”) to add new allegations, including allegations based on documents obtained from Nutanix in discovery, and to re-allege previous allegations from the *Nutanix* SAC.

26. On September 1, 2022, Norton filed a first amended class action complaint in the *Norton* Action (“*Norton* FAC”) to add new allegations, including allegations based on documents obtained from Nutanix in discovery, and to re-allege previous allegations from the *Norton* Complaint.

27. On September 7, 2022, Defendants withdrew their motion for partial judgment on the pleadings without prejudice because it was mooted by the *Nutanix* TAC.

28. On September 29, 2022, the Court granted a motion allowing Norton to file a Revised First Amended Complaint (“*Norton* RFAC”) in order to conform the *Norton* FAC to the *Nutanix* TAC. On October 4, 2022, Norton filed the *Norton* RFAC.

29. On November 14, 2022, Defendants filed an omnibus motion to dismiss the *Nutanix* TAC and the *Norton* RFAC. On December 29, 2022, Plaintiffs filed an omnibus opposition to the motion to dismiss. On February 1, 2023, Defendants filed a reply in support of the motion to dismiss. A hearing on the motion to dismiss was scheduled for February 15, 2023.

30. On February 9, 2023, the Settling Parties filed a stipulation and proposed order informing the Court that the Settling Parties had agreed in principle to settle the Actions. The Settling Parties further requested that the Court vacate the motion to dismiss hearing and agreed to provide a further update to the Court regarding the status of settlement, including the anticipated schedule for Plaintiffs’ motion for preliminary approval of settlement, by March 9, 2023. On February 10, 2023, the Court entered the proposed order. On March 24, 2023, the Settling Parties provided a further update to the Court regarding the status of settlement, including the anticipated schedule for Plaintiffs’ motion for preliminary approval of settlement, which the Court entered the same day.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?

31. If you are a member of the Class, you are subject to the Settlement unless you timely request to be excluded. The Class consists of all persons or entities who: (i) purchased or otherwise acquired Nutanix securities between November 30, 2017 and May 30, 2019, inclusive (the “Class Period”); and/or (ii) transacted in publicly traded call options and/or put options of Nutanix during the Class Period. Excluded from the Class are Nutanix and its subsidiaries and affiliates, the Individual Defendants, any of Defendants’ respective officers and directors at all relevant times, and any of their immediate families, legal representatives, heirs, successors, or assigns, and any entity in which any Defendant has or had a Controlling Interest.³ Also excluded from the Class are any persons or entities who exclude themselves by submitting a request for exclusion in connection with the Notice that is accepted by the Court.

RECEIPT OF THIS NOTICE DOES NOT NECESSARILY MEAN THAT YOU ARE A CLASS MEMBER OR THAT YOU ARE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU WISH TO BE POTENTIALLY ELIGIBLE TO RECEIVE A DISTRIBUTION OF THE SETTLEMENT PROCEEDS, YOU MUST COMPLETE, SIGN, AND SUBMIT THE CLAIM FORM POSTMARKED NO LATER THAN SEPTEMBER 6, 2023. YOU MAY ALSO SUBMIT A CLAIM FORM ONLINE AT WWW.NUTANIXSECURITIESSETTLEMENT.COM BY SEPTEMBER 6, 2023.

WHAT ARE PLAINTIFFS’ REASONS FOR THE SETTLEMENT?

32. Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. Plaintiffs and Lead Counsel recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through trial and appeals, as well as the difficulties in establishing liability and damages. Plaintiffs and Lead Counsel have considered the amount of the Settlement, as well as the uncertain outcome and risk in complex lawsuits like this one. Such risks include, in particular, the risk that the pending motion to dismiss the Complaints would be granted, and the risk, among others, that Plaintiffs would be unsuccessful in proving that Defendants conducted a fraudulent scheme or Defendants’ alleged misstatements were materially false and misleading, that Defendants acted with scienter (that is, the requisite state of mind), or that the alleged fraud caused compensable damages to the Class.

33. In light of the amount of the Settlement and the immediacy of recovery to the Class, Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Class. Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit now, namely \$71 million (less the various deductions described in this Notice), as compared to the risk that the claims would produce a smaller recovery, or no recovery after resolution of Defendants’ pending motions to dismiss, probable summary judgment motions, trial and appeals, possibly years in the future.

34. Defendants have denied and continue to deny each and all of the claims alleged by Plaintiffs in the Actions. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Actions. Defendants also have denied and continue to deny, among other things, the allegations that Plaintiffs or the Class have suffered any damage, that Plaintiffs or the Class were harmed by the conduct alleged in the Actions, or that the Actions are properly certifiable as class actions.

³ “Controlling Interest” is defined as having a majority ownership interest or ownership of the majority of voting stock of the entity.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

35. If there were no Settlement and Plaintiffs failed to establish any essential legal or factual element of the alleged claims, neither Plaintiffs nor the Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, the Class likely would recover substantially less than the amount provided in the Settlement, or nothing at all.

HOW MUCH WILL MY PAYMENT BE?

36. Defendants have agreed to cause to be paid Seventy-One Million Dollars (\$71,000,000) by check or wire transfer(s) into escrow for the benefit of the Class. At this time, it is not possible to make any determination as to how much individual Class Members may receive from the Settlement. Plaintiffs have proposed a plan for allocating the Net Settlement Fund to those Class Members who timely submit valid Claim Forms. The Plan of Allocation proposed by Plaintiffs is set forth below, and additional information is available on the case-specific website, www.NutanixSecuritiesSettlement.com.

37. Payment pursuant to the Plan of Allocation shall be conclusive against all Authorized Claimants. No person or entity shall have any claim based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further order(s) of the Court against Lead Counsel, Plaintiffs, Class Members, the Claims Administrator, Defendants and the other Released Defendant Parties (defined below), or any person or entity designated by Lead Counsel. All members of the Class who fail to timely submit an acceptable Claim Form by the deadline set by the Court, or such other deadline as may be ordered by the Court, or otherwise allowed, shall be forever barred from receiving any payments pursuant to the Settlement, but will in all other respects be subject to and bound by the terms of the Settlement, including Class Members' release of all Released Claims.

38. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the claim of any member of the Class.

39. The Plan of Allocation set forth below is the proposed plan submitted by Plaintiffs and Lead Counsel for the Court's approval. The Court may approve this plan as proposed or it may modify it without further notice to the Class.

40. Each claimant shall be deemed to have submitted to the jurisdiction of the United States District Court for the Northern District of California, with respect to their, his, her, or its Claim Form.

41. Persons and entities that request to exclude themselves from the Class will not be eligible to receive a distribution from the Net Settlement Fund and should not submit a Claim Form.

PLAN OF ALLOCATION

42. The Settlement Amount of \$71 million and any interest earned thereon shall be the "Settlement Fund." The Settlement Fund, less all Taxes, Tax Expenses, Notice and Administration Expenses, approved attorneys' fees and expenses, and any other fees or expenses approved by the Court is the "Net Settlement Fund." The Net Settlement Fund shall be distributed to Class Members who submit timely and valid Proofs of Claim to the Claims Administrator ("Authorized Claimants").

43. The Plan of Allocation set forth herein is the plan that is being proposed by Plaintiffs and their counsel to the Court for approval. The Court may approve this Plan of Allocation or modify it without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website at: www.NutanixSecuritiesSettlement.com.

44. The objective of this Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants who suffered economic losses as a result of the alleged violations of the federal securities laws during the Class Period (between November 30, 2017 and May 30, 2019).⁴ To design this Plan, Lead Counsel have conferred with their damages expert. The Plan of Allocation, however, is not a formal damages analysis.

45. The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's "Recognized Claim." The Recognized Claim formula is not intended to be an estimate of the amount of what a Class Member might have been able to recover after a trial; nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. Because the Net Settlement Fund is less than the total losses alleged to be suffered by Class Members, the Recognized Claim formula under the Plan of Allocation is 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.

⁴ As documented in the *Nutanix* SAC, the first alleged misstatement occurred after markets closed on November 30, 2017. Therefore, unless the Claimant provides documentation establishing that a transaction on November 30, 2017 occurred after markets closed, such transactions will be considered as having occurred prior to the start of the Class Period.

CALCULATION OF RECOGNIZED LOSS AMOUNTS

46. For losses to be compensable damages under the federal securities laws, the disclosure of the allegedly misrepresented information must be the cause of the change in the price of the securities at issue. In this case, Plaintiffs allege that Defendants issued false statements and omitted material facts during the Class Period which allegedly artificially inflated the price of Nutanix common stock, Nutanix Notes,⁵ and Nutanix call options, and artificially deflated the price of Nutanix put options (together, "Nutanix Securities"). It is alleged that corrective information released to the market after markets closed on February 28, 2019 and May 30, 2019 impacted the market price of Nutanix Securities in a statistically significant manner and removed the alleged artificial inflation (or artificial deflation) from the share prices on March 1, 2019 and May 31, 2019. Accordingly, in order to have a compensable loss in this Settlement, Nutanix common stock, Notes, or call options must have been purchased or otherwise acquired during the Class Period and held through at least one of the alleged corrective disclosures listed above, or with respect to put options, those options must have been sold (written) during the Class Period and not closed through at least one of the alleged corrective disclosures.

47. For purposes of determining whether a Claimant has a Recognized Claim, purchases, acquisitions, and sales of the respective Nutanix Securities will first be matched on a First In/First Out ("FIFO") basis.

48. Based on the formulas set forth below, a "Recognized Loss Amount" will be calculated for each purchase or acquisition of Nutanix common stock, Notes, and call options and each sale of Nutanix put options during the Class Period that is listed in the Claim Form and for which adequate documentation is provided. To the extent that the calculation of a Claimant's Recognized Loss Amount results in a negative number, that number shall be set to zero.

COMMON STOCK CALCULATIONS

49. **For each share of Nutanix common stock purchased or acquired from November 30, 2017⁶ through and including February 28, 2019, and:**

- A. Sold before March 1, 2019, the Recognized Loss Amount for each such share shall be zero.
- B. Sold during the period from March 1, 2019 through May 30, 2019, the Recognized Loss Amount for each such share shall be **the lesser of:**
 - 1. \$3.51; or
 - 2. the purchase price **minus** the sale price.
- C. Sold during the period from May 31, 2019 through August 28, 2019, the Recognized Loss Amount for each such share shall be **the least of:**
 - 1. \$4.29; or
 - 2. the actual purchase/acquisition price of each such share **minus** the average closing price from May 31, 2019, up to the date of sale as set forth in **Table 1** below; or
 - 3. the purchase price **minus** the sale price.
- D. Held as of the close of trading on August 28, 2019, the Recognized Loss Amount for each such share shall be **the lesser of:**
 - 1. \$4.29; or
 - 2. the purchase price **minus** \$23.89.⁷

50. **For each share of Nutanix common stock purchased or acquired from March 1, 2019 through and including May 30, 2019, and:**

- A. Sold before May 31, 2019, the Recognized Loss Amount for each such share shall be zero.

⁵ "Nutanix Notes" refers solely to the Nutanix security with CUSIP 67059NAB4 (previously restricted CUSIP 67059NAA6), the zero-coupon unrestricted Convertible Senior Notes which first traded publicly during the Class Period on February 5, 2019. All Nutanix Note "per Note" prices are in terms of per \$1,000 par value.

⁶ As explained in footnote 4 above, with regard to common stock shares purchased on November 30, 2017, a Recognized Loss Amount will be calculated for such purchases only if the Claimant provides documentation that establishes that such common stock purchases were made after market close on that day.

⁷ 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 Nutanix common stock during the "90-day look-back period," May 31, 2019 through August 28, 2019. The mean (average) closing price for Nutanix common stock during this 90-day look-back period was \$23.89.

- B. Sold during the period from May 31, 2019 through August 28, 2019, the Recognized Loss Amount for each such share shall be **the least of**:
1. \$0.78; or
 2. the actual purchase/acquisition price of each such share **minus** the average closing price from May 31, 2019, up to the date of sale as set forth in **Table 1** below; or
 3. the purchase price **minus** the sale price.
- C. Held as of the close of trading on August 28, 2019, the Recognized Loss Amount for each such share shall be **the lesser of**:
1. \$0.78; or
 2. the purchase price **minus** \$23.89.⁸

NOTE CALCULATIONS

51. For each Nutanix Note purchased or acquired from February 5, 2019 through and including February 28, 2019, and:

- A. Sold before March 1, 2019, the Recognized Loss Amount for each such Note shall be zero.
- B. Sold during the period from March 1, 2019 through May 30, 2019, the Recognized Loss Amount for each such Note shall be **the lesser of**:
1. \$8.60; or
 2. the purchase price **minus** the sale price.
- C. Sold during the period from May 31, 2019 through August 28, 2019, the Recognized Loss Amount for each such Note shall be **the least of**:
1. \$9.06; or
 2. the actual purchase/acquisition price of each such Note **minus** the average closing price from May 31, 2019, up to the date of sale as set forth in **Table 1** below; or
 3. the purchase price **minus** the sale price.
- D. Held as of the close of trading on August 28, 2019, the Recognized Loss Amount for each such Note shall be **the lesser of**:
1. \$9.06; or
 2. the purchase price **minus** \$917.86.⁹

52. For each Nutanix Note purchased or acquired from March 1, 2019 through and including May 30, 2019, and:

- A. Sold before May 31, 2019, the Recognized Loss Amount for each such Note shall be zero.
- B. Sold during the period from May 31, 2019 through August 28, 2019, the Recognized Loss Amount for each such Note shall be **the least of**:
1. \$0.46; or
 2. the actual purchase/acquisition price of each such Note **minus** the average closing price from May 31, 2019, up to the date of sale as set forth in **Table 1** below; or
 3. the purchase price **minus** the sale price.
- C. Held as of the close of trading on August 28, 2019, the Recognized Loss Amount for each such Note shall be **the lesser of**:
1. \$0.46; or
 2. the purchase price **minus** \$917.86.¹⁰

⁸ As explained in footnote 7 above, pursuant to the Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Nutanix common stock during the "90-day look-back period," May 31, 2019 through August 28, 2019. The mean (average) closing price for Nutanix common stock during this 90-day look-back period was \$23.89.

⁹ As explained in footnote 7 above, pursuant to the Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Nutanix Notes during the "90-day look-back period," May 31, 2019 through August 28, 2019. The mean (average) closing price for Nutanix Notes during this 90-day look-back period was \$917.86.

OPTIONS CALCULATIONS

53. Exchange-traded options are traded in units called “contracts,” which entitle the holder to buy (in the case of a call option) or sell (in the case of a put option) 100 shares of the underlying security, which in this case is Nutanix common stock. Throughout this Plan of Allocation, all price quotations of exchange-traded options are per share of the underlying security (*i.e.*, 1/100 of a contract).

54. Each option contract specifies a strike price and an expiration date. Contracts with the same strike price and expiration date are referred to as a “series.” Under the Plan of Allocation, the dollar artificial inflation per share (*i.e.*, 1/100 of a contract) for each series of Nutanix call options and the dollar artificial deflation per share (*i.e.*, 1/100 of a contract) for each series of Nutanix put options has been calculated by Plaintiffs’ damages expert.

55. Table 2 sets forth the estimated and alleged dollar artificial inflation per share in Nutanix call options during the Class Period. Table 3 sets forth the estimated and alleged dollar artificial deflation per share in Nutanix put options during the Class Period. Tables 2 and 3 list only series of Nutanix options that had open interest on one of the alleged corrective disclosure dates and which expired on or after the trade date immediately following one of the corrective disclosures—because any option closed or expiring prior to the market reaction to any alleged corrective disclosure has a Recognized Loss of zero.¹¹

56. **For each exchange-traded Nutanix call option purchased or acquired from November 30, 2017¹² through and including May 30, 2019, and:**

- A. Closed (through sale, exercise, or expiration) prior to March 1, 2019, the Recognized Loss Amount for each such share shall be zero.
- B. Closed (through sale, exercise, or expiration) from March 1, 2019 through May 30, 2019, the Recognized Loss Amount for each such share shall be ***the least of:***
 1. the estimated and alleged dollar artificial inflation applicable to each such share on the date of purchase/acquisition as set forth in **Table 2** ***minus*** the dollar artificial inflation applicable to each such share on the date of close as set forth in **Table 2**; or
 2. the purchase price ***minus*** the sale price if closed by sale; or
 3. the purchase price ***minus*** the value per option on the date of exercise or expiration if closed through exercise or expiration.¹³
- C. Open as of the close of trading on May 30, 2019, the Recognized Loss Amount for each such share shall be ***the lesser of:***
 1. the estimated and alleged dollar artificial inflation applicable to each such share on the date of purchase/acquisition as set forth in **Table 2**; or
 2. the actual purchase/acquisition price of each such share ***minus*** the closing price on May 31, 2019 (*i.e.*, the “Holding Price”) as set forth in **Table 2**.

57. **For each exchange-traded Nutanix put option sold (written) from November 30, 2017¹⁴ through and including May 30, 2019, and:**

- A. Closed (through purchase, exercise, or expiration) prior to March 1, 2019, the Recognized Loss Amount for each such share shall be zero.
- B. Closed (through purchase, exercise, or expiration) from March 1, 2019 through May 30, 2019, the Recognized Loss Amount for each such share shall be ***the least of:***
 1. the estimated and alleged dollar artificial deflation applicable to each such share on the date of sale (writing) as set forth in **Table 3** ***minus*** the dollar artificial deflation applicable to each such share on the date of close as set forth in **Table 3**; or

¹⁰ As explained in footnote 7 above, pursuant to the Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Nutanix Notes during the “90-day look-back period,” May 31, 2019 through August 28, 2019. The mean (average) closing price for Nutanix Notes during this 90-day look-back period was \$917.86.

¹¹ Table 2 and Table 3 will be posted on the website dedicated to the Settlement at www.NutanixSecuritiesSettlement.com.

¹² As explained in footnote 4 above with regard to call options purchased on November 30, 2017, a Recognized Loss Amount will be calculated for such purchases only if the Claimant provides documentation that establishes that such call option purchases were made after market close on that day.

¹³ The “value” of the call option on the date of exercise or expiration shall be the closing price of Nutanix common stock on the date of exercise or expiration ***minus*** the strike price of the option. If this number is less than zero, the value of the call option is zero.

¹⁴ As explained in footnote 4 above with regard to put options sold (written) on November 30, 2017, a Recognized Loss Amount will be calculated for such put options only if the Claimant provides documentation that establishes that such put option transactions were made after market close on that day.

2. the purchase price *minus* the sale price if closed by purchase; or
 3. the value per option on the date of exercise or expiration if closed through exercise or expiration *minus* the sale price.¹⁵
- C. Open as of the close of trading on May 30, 2019, the Recognized Loss Amount for each such share shall be **the lesser of**:
1. the estimated and alleged dollar artificial deflation applicable to each such share on the date of sale (writing) as set forth in **Table 3**; or
 2. the closing price on May 31, 2019 (*i.e.*, the “Holding Price”) as set forth in **Table 3** *minus* the sale (writing) price.

58. **Maximum Recovery for Options:** The Settlement proceeds available for Nutanix call options purchased during the Class Period and Nutanix put options sold (written) during the Class Period shall be limited to a total amount equal to 2% of the Net Settlement Fund.

ADDITIONAL PROVISIONS

59. A Claimant’s Recognized Claim under the Plan of Allocation shall be the sum of his, her or its Recognized Loss Amounts.

60. Purchases or acquisitions and sales of Nutanix Securities shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” or “sale” date. All purchases, acquisitions, and sales shall exclude any fees, taxes, and commissions. The receipt or grant by gift, inheritance or operation of law of Nutanix Securities during the Class Period shall not be deemed a purchase, acquisition, or sale of these Nutanix Securities for the calculation of an Authorized Claimant’s Recognized Claim, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase, acquisition, or sale of such Nutanix Securities unless (i) the donor or decedent purchased, acquired, or sold such Nutanix Securities during the Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Nutanix Securities; and (iii) it is specifically so provided in the instrument of gift or assignment.

61. Nutanix Securities are the only securities eligible for recovery under the Plan of Allocation. With respect to Nutanix common stock purchased or sold through the exercise of an option, the purchase/sale date of those Nutanix common stock shares is the exercise date of the option, and the purchase/sale price is the exercise price of the option.

62. In accordance with the Plan of Allocation, the Recognized Loss Amount on any portion of a purchase, acquisition, or sale that matches against (or “covers”) a “short sale” is zero. The Recognized Loss Amount on a “short sale” that is not covered by a purchase or acquisition is also zero. A “short sale” includes short positions in Nutanix common stock, writing Nutanix call options, and purchases of Nutanix put options.

63. In the event that a Claimant has an opening short position in Nutanix common stock at the start of the Class Period, the earliest Class Period purchases or acquisitions shall be matched against such opening short position in accordance with the FIFO matching described above and any portion of such purchases or acquisition that covers such short sales will not be entitled to recovery. In the event that a Claimant newly establishes a short position during the Class Period, the earliest subsequent Class Period purchase or acquisition shall be matched against such short position on a FIFO basis and will not be entitled to a recovery.

64. If a Claimant has “written” Nutanix call options, thereby having a short position in the call options, the date of covering such a written position is deemed to be the date of purchase or acquisition of the call option. The date on which the call option was written is deemed to be the date of sale of the call option. In accordance with the Plan of Allocation, the earliest Class Period purchases or acquisitions shall be matched against such short positions in accordance with the FIFO matching described above and any portion of such purchases or acquisitions that cover such short positions will not be entitled to recovery.

65. If a Claimant has purchased or acquired Nutanix put options, thereby having a long position in the put options, the date of purchase/acquisition is deemed to be the date of purchase/acquisition of the put option. The date on which the put option was sold, exercised, or expired is deemed to be the date of sale of the put option. In accordance with the Plan of Allocation, the earliest sales or dispositions of like put options during the Class Period shall be matched against such long positions in accordance with the FIFO matching described above and any portion of the sales that cover such long positions shall not be entitled to a recovery.

66. An Authorized Claimant’s Recognized Claim shall be the amount used to calculate the Authorized Claimant’s *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant’s

¹⁵ The “value” of the put option on the date of exercise or expiration shall be the strike price of the option *minus* the closing price of Nutanix common stock on the date of exercise or expiration. If this number is less than zero, the value of the put option is zero.

Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

67. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund shall be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

68. The Net Settlement Fund will be allocated among all Authorized Claimants whose prorated payment is \$10.00 or greater. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

TABLE 1
Nutanix Common Stock and Nutanix Note Average Closing Prices
May 31, 2019 – August 28, 2019

Date	Common Stock Average Closing Price Between May 31, 2019 and Date Shown	Note Average Closing Price Between May 31, 2019 and Date Shown
5/31/2019	\$28.07	\$948.83
6/3/2019	\$27.58	\$944.36
6/4/2019	\$27.73	\$948.32
6/5/2019	\$27.83	\$949.32
6/6/2019	\$27.85	\$949.03
6/7/2019	\$27.88	\$949.25
6/10/2019	\$27.87	\$950.25
6/11/2019	\$27.87	\$949.84
6/12/2019	\$27.82	\$949.41
6/13/2019	\$27.80	\$948.89
6/14/2019	\$27.58	\$946.22
6/17/2019	\$27.44	\$944.94
6/18/2019	\$27.31	\$943.88
6/19/2019	\$27.23	\$943.06
6/20/2019	\$27.21	\$942.69
6/21/2019	\$27.17	\$942.75
6/24/2019	\$27.08	\$942.03
6/25/2019	\$26.95	\$941.37
6/26/2019	\$26.85	\$940.57
6/27/2019	\$26.78	\$939.92
6/28/2019	\$26.74	\$939.44
7/1/2019	\$26.73	\$939.65
7/2/2019	\$26.73	\$939.77
7/3/2019	\$26.74	\$939.84
7/5/2019	\$26.73	\$939.45
7/8/2019	\$26.70	\$939.45
7/9/2019	\$26.69	\$939.20
7/10/2019	\$26.66	\$938.86
7/11/2019	\$26.66	\$938.93
7/12/2019	\$26.69	\$939.29
7/15/2019	\$26.69	\$939.45
7/16/2019	\$26.63	\$939.00
7/17/2019	\$26.57	\$937.78
7/18/2019	\$26.53	\$937.39
7/19/2019	\$26.48	\$937.14
7/22/2019	\$26.44	\$936.08
7/23/2019	\$26.39	\$935.90
7/24/2019	\$26.35	\$935.88
7/25/2019	\$26.27	\$935.39
7/26/2019	\$26.23	\$935.12
7/29/2019	\$26.17	\$935.12

Date	Common Stock Average Closing Price Between May 31, 2019 and Date Shown	Note Average Closing Price Between May 31, 2019 and Date Shown
7/30/2019	\$26.11	\$934.66
7/31/2019	\$26.03	\$934.66
8/1/2019	\$25.94	\$933.71
8/2/2019	\$25.81	\$932.49
8/5/2019	\$25.66	\$931.18
8/6/2019	\$25.53	\$929.99
8/7/2019	\$25.39	\$928.69
8/8/2019	\$25.27	\$927.54
8/9/2019	\$25.14	\$926.39
8/12/2019	\$25.01	\$924.59
8/13/2019	\$24.89	\$924.40
8/14/2019	\$24.77	\$923.22
8/15/2019	\$24.65	\$922.25
8/16/2019	\$24.53	\$921.25
8/19/2019	\$24.44	\$920.35
8/20/2019	\$24.34	\$920.35
8/21/2019	\$24.26	\$919.54
8/22/2019	\$24.18	\$918.93
8/23/2019	\$24.11	\$918.93
8/26/2019	\$24.04	\$918.36
8/27/2019	\$23.96	\$918.36
8/28/2019	\$23.89	\$917.86

69. If a Claimant had a market gain with respect to their overall transactions in Nutanix Securities during the Class Period, the value of the Claimant's Recognized Claim will be zero. If a Claimant suffered an overall market loss during the Class Period with respect to their overall transactions in Nutanix Securities, but that market loss was less than the Claimant's total Recognized Claim calculated above, then the Claimant's Recognized Claim will be limited to the amount of the actual market loss.

70. After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund within a reasonable time after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator shall 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. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determine 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 shall be contributed to the Investor Protection Trust.

71. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Plaintiffs, Lead Counsel, Plaintiffs' damages expert, or the Claims Administrator or other agent designated by Lead Counsel, or the Released Defendant Parties and/or their respective 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. Plaintiffs, Defendants, their respective counsel, Plaintiffs' damages expert, and all other releasees shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the Plan of Allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

WHAT RIGHTS AM I GIVING UP BY AGREEING TO THE SETTLEMENT?

72. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that Plaintiffs, and all other Released Plaintiff Parties (as defined in ¶76 below) shall have waived, released, discharged, and dismissed each and every one of the Released Claims (as defined in ¶73 below), including Unknown Claims (as defined in ¶77 below), against each and every one of the Released Defendant Parties (as defined in ¶74 below) and shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any and all of the Released Claims against any and all of the Released Defendant Parties, whether or not they execute and deliver the Claim Form or share in the Settlement Fund. Claims to enforce the terms of the Settlement are not released.

73. "Released Claims" means any and all claims, demands, losses, debts, rights, and causes of action or liabilities of every nature and description, including any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses, or liability whatsoever whether known claims or Unknown Claims, whether arising under federal, state, local, statutory, common, or foreign law, or any other law, rule, or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether class or individual in nature, that concern, arise out of, relate to, or are based upon both: (i) the purchase or acquisition of publicly traded Nutanix securities, call options, or put options during the Class Period; and (ii) the facts, events, transactions, acts, occurrences, statements, representations or omissions which were or could have been alleged in the Actions or could have been asserted in any court or forum. Notwithstanding the foregoing, "Released Claims" does not include claims relating to the enforcement of the Settlement, claims that could be brought in any derivative action based on similar allegations, or the claims of any person or entity that submits a request for exclusion that is accepted by the Court.

74. "Released Defendant Parties" means each and all of the Defendants, and each and all of their Related Persons.

75. "Released Defendants' Claims" means all claims and causes of action of every nature and description, including both known claims and Unknown Claims, whether arising under federal, state, common or foreign law, or any other law, that Defendants could have asserted against any of the Released Plaintiff Parties, including Lead Counsel and Class Members, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Actions, except for claims relating to the enforcement of the Settlement.

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

77. "Unknown Claims" means any and all Released Claims that Plaintiffs or any other Class Members do not know or suspect to exist in their favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants' Claims that any Defendant does not know or suspect to exist in their, his, her, or its favor, which if known by any of them, might have affected their, his, her, or its decision(s) to enter into this Settlement, execute the Stipulation, and agree to all the various releases set forth herein, or might have affected their, his, her, or its decision not to object to this Settlement or not exclude themselves, himself, herself, or itself from the Class. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. With respect to any and all Released Claims and Released Defendants' Claims, the Released Parties stipulate and agree that, upon the Effective Date, Plaintiffs and Class Members (as regards to the Released Claims) and Defendants (as regards to the Released Defendants' Claims) shall expressly waive and relinquish, and each Class Member shall be deemed to have, and by operation of law and of the Judgment shall have, expressly waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by California Civil Code §1542, or any law of any state or territory of the United States, or principle of common law or of international or foreign law, which is similar, comparable, or equivalent to 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.

The Settling Parties may hereafter discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the Actions, but they stipulate and agree that, upon the Effective Date of the Settlement, the Settling Parties shall expressly waive and by operation of the Judgment, or Alternative Judgment, if applicable, shall have, fully, finally, and forever settled and released, any and all Released Claims or Released Defendants' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, that 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 that 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. Plaintiffs and Defendants acknowledge, and each of the Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

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

78. Lead Counsel have not received any payment for their services in pursuing claims against Defendants on behalf of the Class, nor have Lead Counsel been paid for their expenses. Before final approval of the Settlement, Lead Counsel intend to apply to the Court for an award of attorneys' fees from the Settlement Fund of no more than 30% of the Settlement Amount, plus interest. At the same time, Lead Counsel also intend to apply for payment from the Settlement Fund for counsel's litigation expenses in a total amount not to exceed \$750,000, plus interest. The Court will determine the amount of the award of fees and expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

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

79. If you fall within the definition of the Class as described above and are not excluded by the definition of the Class, and you do not submit a valid and timely request to exclude yourself from the Class, then you are a Class Member, and you will be bound by the proposed Settlement if the Court approves it, and by any judgment or determination of the Court affecting the Class. If you are a Class Member, you must submit a Claim Form and supporting documentation to establish your potential entitlement to share in the proceeds of the Settlement. You may go to the website maintained by the Claims Administrator for the Settlement to download a Claim Form. The website is www.NutanixSecuritiesSettlement.com. You may also request a Claim Form by calling toll-free 1-888-850-8229. Those who submit a valid and timely request to exclude themselves from the Class, and those who do not submit timely and valid Claim Forms with adequate supporting documentation, will not be entitled to share in the proceeds of the Settlement unless otherwise ordered by the Court. Please retain all original records of your ownership of, or transactions in the securities or options, as they may be needed to document your claim.

80. As a Class Member, for purposes of the Settlement, you are represented by Plaintiffs, and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel.

81. If you wish to object to the Settlement or any of its terms, the proposed Plan of Allocation, or Lead Counsel's application for attorneys' fees and litigation expenses, and if you do not exclude yourself from the Class, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?" below. If you submit a request to exclude yourself from the Class, you are not entitled to submit an objection.

HOW DO I GET OUT OF THE PROPOSED SETTLEMENT?

82. To exclude yourself from the Class, you must send a letter by First-Class Mail stating that you "request exclusion from the Class in the *Nutanix Securities Settlement*." To be valid, your letter must include the date(s), price(s) paid or received for each such purchase, acquisition, transaction, or sale, and number of Nutanix securities or options purchased, acquired, transacted, or sold during the Class Period. In addition, you must include your name, address, telephone number, and your signature. You must submit your exclusion request so that it is **postmarked no later than September 13, 2023** to:

Nutanix Securities Settlement
c/o Gilardi & Co. LLC
EXCLUSIONS
P.O. Box 5100
Larkspur, CA 94977-5100

83. If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. If you exclude yourself, you may not send in a Claim Form to ask for any money. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and the other Released Defendant Parties about the Released Claims in the future.

84. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Released Defendant Parties for any and all Released Claims. If you have a pending lawsuit against the Released Defendant Parties, speak to your lawyer in that case immediately. You must exclude yourself from the Class in these Actions to continue your own lawsuit. Remember, the exclusion deadline is September 13, 2023.

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 DO NOT LIKE THE SETTLEMENT?

85. **If you do not wish to object in person to the proposed Settlement, the proposed Plan of Allocation, and/or the application for attorneys' fees and litigation expenses, you do not need to attend the Settlement Hearing. You can object to or participate in the Settlement without attending the Settlement Hearing.**

86. The Settlement Hearing will be held on October 4, 2023, at 2:00 p.m., before the Honorable William H. Orrick, at the United States District Court, Northern District of California, Phillip Burton Federal Building & United States Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94102. The Court reserves the right to approve the Settlement or the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Class.

87. Any Class Member who has not submitted a request for exclusion may object to the Settlement, the Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and litigation expenses.¹⁶ 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, no settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

88. Any objection to the proposed Settlement must be in writing. If you file 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: (i) clearly identify the case name and number (either *In re Nutanix, Inc. Securities Litigation*, No. 3:19-cv-01651-WHO (N.D. Cal.) or *John P. Norton, on behalf of the Norton Family Living Trust UAD 11/15/2002 v. Nutanix, Inc., et al.*, No. 3:21-cv-04080-WHO (N.D. Cal.)); (ii) be submitted to the Court either by mailing them to the Clerk of the Court, United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, or by filing them in person at any location of the United States District Court for the Northern District of California; and (iii) be filed or postmarked on or before September 13, 2023.

89. The notice of objection must include documentation establishing the objecting Person's membership in the Class, including the number of Nutanix securities and/or publicly traded Nutanix options that the objecting Person: (i) owned as of the opening of trading on November 30, 2017; and (ii) purchased, acquired, transacted and/or sold during the Class Period, as well as the dates and prices for each such purchase, acquisition and sale, and contain a statement of reasons for the objection and a statement of whether the objector intends to appear at the Settlement Hearing. The objection must state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class. In addition, the objector must identify all class action settlements to which the objector and their, his, her, or its counsel have previously objected. Objectors who desire to present evidence at the Settlement Hearing in support of their objection should include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing.

90. You may not object to the Settlement or any aspect of it, if you exclude yourself from the Class.

91. You may file a written objection without having to appear at the Settlement Hearing. You may not appear at the Settlement Hearing to present your objection, however, unless you have first filed a written objection in accordance with the procedures described above, unless the Court orders otherwise.

92. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing.

93. The Settlement Hearing may be adjourned by the Court without further written notice to the Class, other than a posting of the adjournment on the Settlement website, www.NutanixSecuritiesSettlement.com. If you plan to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel.

Unless the Court orders otherwise, any 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 an award of attorneys' fees and litigation expenses. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

94. Nominees who purchased, acquired, or transacted Nutanix securities and/or publicly traded Nutanix options for beneficial owners who are Class Members are directed to: (i) request within seven (7) calendar days of receipt of the Postcard Notice sufficient copies of the Postcard Notice from the Claims Administrator to forward to all such beneficial owners; or (ii) send a list of the names and addresses (including email addresses if available) of such beneficial owners to the Claims Administrator within seven (7) calendar days after receipt of the Postcard Notice, at notifications@gilardi.com or Nutanix Securities Settlement, c/o Gilardi & Co., LLC, P.O. Box 301133, Los Angeles, CA 90030-1133. If a nominee elects to send the Postcard Notice to beneficial owners, such nominee is directed to email or mail (where an email is unavailable) the Postcard Notice within seven (7) calendar days of receipt of those documents from the Claims Administrator, and upon such emailing or mailing, the nominee shall send a statement to the Claims Administrator confirming that the emailing or mailing was made as directed, and the nominee shall retain the list of names and addresses for use in connection with any possible future notice to the Class. Upon full compliance with these instructions, including the timely emailing or mailing of the Postcard Notice to beneficial owners, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these instructions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought and reflecting compliance with these instructions. Reasonable out-of-pocket expenses actually incurred in connection with the foregoing includes up to \$0.03 for providing names, addresses, and email addresses to the Claims Administrator per record; up to a maximum of \$0.03 per Postcard Notice mailed by you, plus postage at the rate used

¹⁶ Lead Plaintiff's initial motion papers in support of these matters will be filed with the Court on or before August 30, 2023.

by the Claims Administrator; or \$0.03 per notice sent by email. Such properly documented expenses incurred by nominees in compliance with the terms of these instructions will be paid from the Settlement Fund.

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

95. This Notice contains only a summary of the terms of the proposed Settlement. More detailed information about the matters involved in the Actions is available at www.NutanixSecuritiesSettlement.com, including, among other documents, copies of the Stipulation and the Claim Form. This Notice summarizes the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Settlement Agreement available at www.NutanixSecuritiesSettlement.com, or by contacting Lead Counsel below. You may also access the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, between 9:00 a.m. and 1:00 p.m., Monday through Friday, excluding Court holidays. All inquiries concerning this Notice or the Claim Form should be directed to:

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

-or-

Theodore J. Pintar, Esq.
ROBBINS GELLER RUDMAN & DOWD LLP
655 W. Broadway, Suite 1900
San Diego, CA 92101
1-800-449-4900
settlementinfo@rgrdlaw.com
Lead Counsel

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

Dated: May 19, 2023

By Order of the Court
United States District Court
Northern District of California