

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

If you experienced trading losses in connection with outages to Robinhood’s trading platform on March 2-3, 2020, and/or March 9, 2020, a proposed class action settlement may affect your rights.

*The United States District Court for the Northern District of California authorized this notice.
This is not a solicitation from a lawyer.*

- Plaintiffs and Class Representatives (“Plaintiffs”) and Robinhood Markets, Inc., Robinhood Financial LLC and Robinhood Securities, LLC. (“Robinhood”) have reached a proposed settlement in a class action lawsuit (the “Action”) entitled *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD (the “Settlement”).
- Under the proposed Settlement, Robinhood will pay \$9,900,000 to settle claims related to certain alleged trading losses in connection with outages to Robinhood’s trading platform on March 2-3, 2020 and March 9, 2020 (the “Outages”).
- **THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO PLAINTIFFS OR TO THE SETTLEMENT CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS LITIGATION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.**
- This Notice summarizes the terms of a proposed Class Action Settlement. If you wish to participate in this Settlement and receive benefits, you do NOT need to take any action. This Notice, which has been approved by the Court, describes what you may receive from the Settlement, how to object to the Settlement, and how to exclude yourself from the Settlement.
- You may be entitled to benefits under the Settlement. Information on your eligibility for the Settlement and any compensation you may receive is contained below. For more information about the lawsuit, you can visit the settlement website at www.RobinhoodOutagesClassAction.com or call toll free 1-877-283-6566.
- Your legal rights are affected whether you act or do not act. Please read this notice carefully.

OPTIONS	EXPLANATION	DEADLINE
DO NOTHING	If you wish to participate in this Settlement and receive a payment, you do not need to take any action. If you do not exclude yourself from the Settlement, you may receive a Robinhood account credit, check or digital payment. The estimated amount of your Settlement payment and how it was determined is discussed below in Sections 8-10.	N/A
EXCLUDE YOURSELF	Receive no payment. This option allows you to be a part of any other lawsuit or arbitration against Robinhood regarding the Outages.	May 1, 2023
OBJECT TO SETTLEMENT, PLAN OF ALLOCATION, ATTORNEYS’ FEES, SERVICE AWARDS	Write to the Court about why you don’t like the Settlement, the proposed Plan of Allocation, Class Counsel’s request for attorneys’ fees and expenses and/or service awards for Plaintiffs.	May 1, 2023
PARTICIPATE IN THE “FAIRNESS HEARING”	Ask to speak in court about the Settlement, the Plan of Allocation or Class Counsel’s request for attorneys’ fees and expenses and/or service awards for Plaintiffs.	June 15, 2023

IMPORTANT NOTE: The dates and deadlines may be changed without further notice to the Settlement Class, so please check the Settlement Website, www.RobinhoodOutagesClassAction.com, or the Court’s Public Access to Court Electronic Records (PACER) website at <https://ecf.cand.uscourts.gov> to confirm that the dates have not been changed.

- These rights and options—**and the deadlines to exercise them**—are explained in this Notice.
- The Court in charge of this case still must decide whether to approve the Settlement. Settlement payments will be made **only if** the Court approves the Settlement and after any appeals are resolved. Please be patient.

1. Why did I get a notice?

You are receiving this Notice because Robinhood's records show that you placed certain trade orders or held certain positions ("Qualifying Trades") before, during or after the Outages – see Section 5 below.

The Court ordered this notice because you have a right to know about a proposed Settlement of a class action lawsuit against Robinhood relating to the Outages. You have a right to know about your options before the Court decides whether to approve the Settlement. If the Court approves the Settlement and after any appeals are resolved, an administrator will make the payments that the Settlement allows. If the Court approves the Settlement and after any appeals are resolved, you will be bound by the Judgment and terms of the Settlement, unless you timely exclude yourself ("opt out") from the Settlement.

This notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Northern District of California, and the case is known as *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD. The people who sued are Plaintiffs, and the Robinhood companies they sued are the Defendants.

2. What is this lawsuit about?

Robinhood's electronic securities trading platform experienced Outages that caused it to be inaccessible during certain time periods on March 2-3, 2020, and March 9, 2020. During the Outages, certain trade orders failed to be received and/or executed.

In this lawsuit pending against Robinhood, Plaintiffs claim the Outages occurred due to the failure of Robinhood's technology infrastructure on March 2, 3, and 9, 2020, and that Plaintiffs suffered monetary losses as a result. Robinhood denies all allegations of wrongdoing and is entering into this Settlement because it would be beneficial to avoid the burden, inconvenience, and expense associated with continuing the litigation, and the uncertainty and risks inherent in any litigation. This Settlement is *not* an admission of wrongdoing by Robinhood.

3. Why is this a class action?

In a class action, one or more people, called Plaintiffs, sue on behalf of all people who purportedly have similar claims (called "Settlement Class Members"). Together, the Plaintiffs and the other Settlement Class Members make up the "Settlement Class." One court resolves the dispute for the entire Settlement Class, except for those who exclude themselves from the Settlement Class using the opt-out process. United States District Court Judge James Donato, in San Francisco, is overseeing this class action.

4. Why is there a Settlement?

The Court did not decide the case in favor of Plaintiffs or Robinhood. Instead, both sides agreed to a Settlement. That way, they avoid the cost of a trial, and Settlement benefits go to the Settlement Class Members. The Plaintiffs and their attorneys ("Class Counsel") think the Settlement is in the best interests of the Settlement Class Members.

WHO IS IN THE SETTLEMENT

5. Who are the Settlement Class Members?

The Settlement Class Members include Robinhood accountholders in the United States who engaged in one of the following three (3) categories of Qualifying Trades:

- (1) VWAP Loss Trades:** This group includes any person who closed one or more position(s) on March 3, 2020, at a loss relative to the Volume Weighted Average Price ("VWAP") of those positions during the March 2 and 3, 2020 Outages. An analysis of Robinhood's trading data has been undertaken to identify these traders and determine the potential compensation they would receive under this methodology.

- (2) **SPY Options Trades:** This group includes any person who held a SPDR S&P 500 (“SPY”) option position expiring on March 2, 2020, and experienced a loss relative to the VWAP of those options during the March 2, 2020 Outage. An analysis of Robinhood’s trading data has been undertaken to identify these traders and determine the potential compensation they would receive under this methodology.
- (3) **Failed Marketable Trades:** This group includes any person who experienced a Failed Equity Trade that became marketable during the March 2 and 3 Outages at a loss relative to the price at the end of the March 2 and 3 Outages and/or the transaction price obtained through March 4, 2020; or who experienced a Failed Equity Trade that became marketable during the March 9 Outage at a loss relative to the price at the end of the March 9 Outage and/or the transaction price obtained through March 10, 2020. A “Failed Equity Trade” is defined as an order to buy or sell equities that was accepted into Robinhood’s system and became marketable but failed to execute during the Outages. An analysis of Robinhood’s trading data has been undertaken to identify these traders and determine the potential compensation they would receive under this methodology.

Please review Section 9 for the Plan of Allocation and Section 10 for your estimated Settlement Payment. Please note that for Settlement Class Members with multiple investments and/or trades in the same underlying security, the net gain/loss for the investments across the underlying security will be the determinative net gain/loss for establishing whether a Settlement Class Member may be eligible for a Settlement Payment. You will not be able to recover any amounts that Robinhood has already paid to you after the Outages as part of its “Goodwill Program.”

Only the Qualifying Trades identified above are eligible for payment in this Settlement. If you did not engage in a Qualifying Trade your legal rights are not affected by the Settlement.

6. Are there exceptions to being included?

The Settlement Class *excludes* Robinhood, their affiliates and subsidiaries, and their officers, directors, partners, employees, and agents. The Settlement Class also excludes Class Counsel, the employees of the law firms involved (Class Counsel and defense counsel) as well as their immediate family members. The Settlement Class also excludes any individuals who entered into settlement agreements with Robinhood, outside of the Goodwill Program, that include a release of claims related to the Outages. Finally, the Settlement Class excludes the judge, his staff, and his immediate family members.

7. I’m still not sure if I am included.

If you are still not sure whether you are a member of the Settlement Class, you can review your trading and account history with Robinhood for March of 2020 and speak with Class Counsel, whose contact information is below in Section 18. For further information, you can also visit the Settlement Website at www.RobinhoodOutagesClassAction.com or call toll free 1-877-283-6566.

SETTLEMENT PAYMENTS—WHAT YOU GET

8. What does the Settlement provide?

Robinhood will pay nine million nine hundred thousand dollars (\$9,900,000.00). This amount will be divided among all eligible Settlement Class Members after paying settlement administration costs, the award of attorneys’ fees and expenses to Class Counsel by the Court, and any Service Awards ordered by the Court. The proposed attorneys’ fees will not be higher than 30% of the proposed Settlement (or no more than \$2,970,000), the proposed expense to reimburse the attorneys for expenses will not be more than \$1,120,000, the proposed costs of administering the settlement will be no more than \$225,000, and proposed Service Awards will not be more than \$2,500 per Plaintiff (or up to \$37,500 in total for all Plaintiffs). After these proposed deductions, there will be approximately \$5,547,500 for distribution of Settlement Payments to Class Members (the “Net Settlement Fund”). Each eligible Settlement Class Member may be eligible for a Settlement Payment. Each Settlement Payment will be subject to a *pro rata* adjustment relative to the estimated Net Settlement Fund. Your estimated Settlement Payment is discussed in Section 10.

9. What is the Plan of Allocation of Settlement Payments?

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Settlement Class Members who engaged in Qualifying Trades based on their respective alleged economic losses under Plaintiffs’ damages theories.

QUESTIONS? VISIT www.RobinhoodOutagesClassAction.com or call toll-free at 1-877-283-6566

To determine each Settlement Class Members' Settlement Payment, Plaintiffs' expert(s), Global Economics Group, will use the data provided by Robinhood to calculate Settlement Payments in accordance with the methods set forth in the Ex-post Economic Losses section of the expert report of Scott E. Walster (Dkt. No. 136-67) as outlined and modified below:

1. For Settlement Class Members who closed all or a portion of a Position on March 3, 2020, the VWAP(s) for the corresponding security(s) on March 2-3, 2020, will be determined from available market data. A "Position" is defined as a Settlement Class Members' combined equity and option holdings in the same underlying security. The Settlement Class Member's loss/gain for each security shall be determined as the difference between the price of the trade and the VWAP multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded.
2. For Settlement Class Members who held a SPDR S&P 500 ("SPY") option Position expiring on March 2, 2020, the loss/gain for each option shall be calculated as the value of the investment based on the VWAP during the March 2, 2020 Outage less any loss/gain resulting from the difference between the strike price and the underlying SPY price for in-the-money options at expiration on March 2, 2020.
3. For Settlement Class Members who experienced a Failed Equity Trade of a marketable order during the March 2 and 3 Outages the loss/gain shall be calculated as the difference between the price obtained when executing the transaction once the Outage ended through March 4, 2020 and the price of the failed transaction once it became marketable multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded. For Settlement Class Members who experienced a Failed Equity Trade of a marketable order during the March 9 Outage the loss/gain shall be calculated as the difference between the price obtained when executing the transaction once the Outage ended through March 10, 2020 and the price of the failed transaction once it became marketable multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded. If a new price for the failed transaction was not obtained through March 4, 2020 or March 10, 2020, respectively, the loss/gain shall be determined as the difference between the price of the security once the corresponding Outage ended and the price of the failed transaction multiplied by the number of shares traded or the number of underlying shares represented by the option contract(s) traded.
4. For Settlement Class Members that held multiple investments or experienced multiple Failed Equity Trades pertaining to the same underlying security, the Settlement Payment will be based on the net loss/gain for eligible activity calculated under 1, 2, or 3. Only Settlement Class Members with a net loss with 1, 2, or 3 are eligible for a Settlement Payment.
5. In the event that minute-by-minute market pricing data is not available for a particular security, including over-the-counter securities ("OTC Securities"), the Settlement Payment shall be determined using the daily VWAP price for March 2, 2020.
6. Should any specific trade be eligible for a Settlement Payment under 1 or 2 and 3 specified above, the Settlement Class Member shall be entitled to the highest payment but not both.
7. All Settlement Payments will be offset to any credit payments made to the Settlement Class Member paid by Robinhood as a result of its Goodwill Program pertaining to the March 2020 Outages. The offset may extinguish a Settlement Class Members' Settlement Payment.
8. After the calculation of Settlement Payment set forth above, all Settlement Payments will be reduced *pro rata* relative to the estimated Net Settlement Fund.

10. What is my Settlement Payment?

You must have experienced a monetary loss in connection with the Qualifying Trades described in Section 5 to receive a Settlement Payment. Your proposed estimated Settlement Payment can be found within the Notice you received electronically to the email address connected to your Robinhood account. If you did not receive the Notice by email, please contact the Settlement Administrator toll free at 1-877-283-6566.

QUALIFYING TRADE(S)	VWAP LOSS TRADE(S)	SPY OPTIONS TRADE	FAILED TRADE(S)	TOTALS
TICKER(S)	N/A	N/A	N/A	N/A
CALCULATED LOSS	\$0.00	\$0.00	\$0.00	\$0.00
GOODWILL PROGRAM CREDIT				\$0.00
CALCULATED LOSS MINUS GOODWILL PROGRAM CREDIT				\$0.00
ESTIMATED SETTLEMENT PAYMENT AFTER PRO RATA REDUCTION				\$0.00 (See emailed notice for personal calculation)

Your proposed estimated Settlement Payment is \$0.00 (See emailed notice for personal calculation). **Please note that these are estimates and that your final Settlement Payment may be slightly higher or lower than this amount.**

11. What are the requirements to receive a Settlement Payment?

You must have experienced a monetary loss under Plaintiffs' damages theories in connection with the Qualifying Trades described in Section 5 that is greater than the amount of any Goodwill Program Credit you already received from Robinhood.

HOW YOU GET A SETTLEMENT PAYMENT

12. How can I get a Settlement Payment?

Direct Credit to Your Robinhood Account: You have been identified as a Settlement Class Member and received a Notice of the Settlement via email and/or U.S. Mail. If you still maintain a Robinhood account, your Settlement Payment will be automatically credited to your account. You do not need to do anything to receive your account credit.

Check Payments: If you no longer have a Robinhood account, a check will be sent to your address for your Settlement Payment unless you choose another form of digital payment such as Venmo or Paypal. The Robinhood account holder will be named on the check.

Digital Payments: You may also elect to receive your Settlement Payment via electronic deposit to your Venmo or PayPal account. If you would like to choose that option please make that election by visiting www.RobinhoodOutagesClassAction.com.

Address Changes: If you would like a check sent to an address other than the address at which you received this Notice, you can contact the Settlement Administrator toll free at 1-877-283-6566 or update your mailing address by visiting www.RobinhoodOutagesClassAction.com.

Please note that you are solely responsible for the payment of taxes, if applicable, on your Settlement Payments. Class Counsel are not tax attorneys and cannot advise you on the tax implications of your Settlement Payment, if any.

13. When would I get my Settlement Payment?

The Settlement Payments will not be distributed until the Court approves the Settlement. The Court will hold a Fairness Hearing on **June 15, 2023** at 10 a.m., to decide whether to approve the Settlement. The Fairness Hearing will either take place in Courtroom 11 on the 19th Floor of the San Francisco Federal Courthouse located at 450 Golden Gate Ave., San Francisco, CA 94102, or it will be held by video conference. If Judge Donato approves the Settlement, there may be appeals. The appeal process can take time, perhaps more than a year. If there is no appeal, your Settlement Payment will be distributed promptly. Please be patient. The date or location of the Fairness Hearing may change without further notice. You should check the Settlement website or the Court's Public Access to Court Electronic Records (PACER) site at <https://ecf.cand.uscourts.gov> to confirm that the date and location have not been changed.

14. What am I giving up to get a Settlement Payment?

Unless you submit a valid request to be excluded from the Settlement Class, you will be a Settlement Class Member. If you remain a Settlement Class Member, you will be eligible for a Settlement Payment, but you can't sue, continue to sue, or be part of any other lawsuit against Robinhood about the claims and allegations in this case arising from the March 2020 Outages. A detailed description of the released claims is set forth in the Settlement Agreement. Remaining a Settlement Class Member also means that all of the Court's orders will apply to you and legally bind you.

EXCLUDING YOURSELF FROM THE SETTLEMENT

15. How do I get out of the Settlement?

If you don't want a payment from this Settlement, but you want to keep the right to sue, or continue to sue, Robinhood on your own regarding the claims and allegations in this case arising from the March 2020 Outages, then you must take steps to get out of the Settlement Class. This is what it means to request to be excluded from or "opt out" of the Settlement Class.

To request to be excluded from the Settlement, you must send a letter stating that you want to be excluded from the Settlement Class in *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD. Any request for exclusion must be individually signed by the Settlement Class Member submitting it and must include: (1) your name, address and email address; (2) your signature in writing or via DocuSign or equivalent verified electronic method; (3) the name and case number of this Action (i.e., "*In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD); and (4) a statement that you wish to be excluded from the Settlement Class for purposes of this Settlement. Each Request for Exclusion can only request exclusion for that one individual. Your exclusion request must be postmarked by no later than May 1, 2023. You must send your exclusion request to:

Robinhood Outages Class Action
P.O. BOX 3788
Portland, OR 97208-3788

If you are excluded, you will not receive any Settlement Payment, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit. You may be able to sue (or continue to sue) Robinhood in the future about the claims and allegations in this case.

16. If I don't opt out, can I sue Robinhood for the same thing later?

No. Unless you request to be excluded, you give up the right to sue Robinhood for the claims that this Settlement resolves. Any Class Member that does not request to be excluded will be bound by the class judgment.

17. If I do opt out, can I get a Settlement Payment?

No. If you request to be excluded, you will not receive a Settlement Payment. But you will not lose any right you may have to sue, continue to sue, or be part of a different lawsuit or FINRA arbitration against Robinhood about the claims and allegations in this case.

THE LAWYERS REPRESENTING YOU

18. Do I have a lawyer in this case?

The Settlement Class is represented by Co-Lead Class Counsel for the Settlement Class:

Matthew B. George
Kaplan Fox & Kilsheimer LLP
1999 Harrison Street, Suite 1560
Oakland, CA 94612
415-772-4700
mgeorge@kaplanfox.com

Anne Marie Murphy
Cotchett Pitre & McCarthy LLP
840 Malcolm Road, Suite 200
Burlingame, CA 94010
650-697-0577
amurphy@cpmllegal.com

If you want to be represented by your own lawyer, you may hire one at your own expense.

19. How will the lawyers be paid?

Class Counsel, who have been prosecuting this litigation since its inception in 2020, have not received any payment of attorneys' fees for their representation of the Settlement Class and have advanced all expenses necessarily incurred in order to prosecute the Action. Class Counsel will ask for attorneys' fees in an amount not to exceed 30% of the Settlement Fund or \$2,970,000. Class Counsel will also apply for reimbursement of expenses paid on behalf of the Class in an amount not to exceed \$1,120,000. A copy of Class Counsel's Motion for Attorneys' Fees and Expenses will be available at www.RobinhoodOutagesClassAction.com after the motion is filed with the Court.

20. How do I tell the Court that I don't like the Settlement?

You can ask the Court to deny approval of the Settlement by filing an objection. You can't ask the Court to order a different Settlement; the Court can only approve or reject the Settlement. If the Court denies approval of the Settlement, no Settlement payments will be sent out and the lawsuit will continue. You can also tell the Court that you don't agree with the proposed Plan of Allocation or Class Counsel's request for attorneys' fees and expenses and/or Service Awards.

Any objection must be individually and personally signed by the Settlement Class Member submitting it (if the Settlement Class Member is represented by counsel, the objection must also be signed by such counsel), and must include: (i) your name, address, and email address; (ii) an explanation of the basis upon which you claim to be a Settlement Class Member; (iii) whether the objection applies only to you, a subset of the Settlement Class, or the entire Settlement Class; (iv) all grounds for the objection, including all citations of legal authority and evidence supporting the objection; (v) the name and contact information of any and all attorneys representing, advising, or in any way assisting you in connection with the preparation or submission of the objection or who may profit from the pursuit of the objection, who must enter an appearance with the Court in accordance with the Local Rules; and (vi) a statement indicating whether you intend to appear at the Fairness Hearing (either personally or through counsel).

All written objections and supporting papers must be submitted to the Court and identify the case name and number *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD either by mailing them to the Class Action Clerk, 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 on or before May 1, 2023.

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. You may also write to the Class Action Clerk of the Court at the address above to express your support for the Settlement.

21. What's the difference between objecting and requesting exclusion?

If you object, you are telling the Court that you disagree with something in the Settlement. You can object only if you *stay in* the Settlement Class. If you object but the Court still approves the Settlement, you will be bound by the Settlement and can receive the benefits it provides. If you request exclusion, you are telling the Court that you don't want to be part of the Settlement Class. You would then have no basis to object because the Settlement would no longer affect you.

THE COURT'S FAIRNESS HEARING

22. When and where will the Court decide whether to approve the Settlement?

The Court is scheduled to hold a Fairness Hearing at 10 a.m. on June 15, 2023, at the United States District Court for the Northern District of California, San Francisco Division, Courtroom 11 on the 19th Floor of the San Francisco Federal Courthouse located at 450 Golden Gate Ave, San Francisco, CA 94102. If the Court holds the hearing by video conference, instructions to join the conference will be found at www.RobinhoodOutagesClassAction.com.

At the Fairness Hearing the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. Judge Donato will listen to Settlement Class Members who have asked to speak at the hearing. The Court will also consider how much money to award Class Counsel in fees and expenses and Plaintiffs in Service Awards. At or after the Fairness Hearing, the Court will decide whether to approve the

Settlement and will rule on Class Counsel's Motion for Attorneys' Fees and Expenses and Service Awards. We do not know how long these decisions will take. The date of the Fairness Hearing can change without further notice. Please check www.RobinhoodOutagesClassAction.com for further updates.

23. Do I need to come to the Fairness Hearing?

No. Class Counsel will answer questions about the Settlement that Judge Donato may have. But you are welcome to come at your own expense. If you send an objection, you don't need to come to the Fairness Hearing to talk about it. As long as your written objection was received on time, the Court will consider it. You may also pay your own lawyer to attend, but it's not necessary.

24. May I speak at the Fairness Hearing?

You may speak at the Fairness Hearing. To do so, you should send a notice stating that you intend to appear and speak at the Fairness Hearing in *In re Robinhood Outage Litigation*, No. 3:20-cv-01626-JD. You should include the case name and number, your name, mailing address, email address, and your signature. Your notice should be filed with the Clerk of the Court either by mailing it to the Class Action Clerk, United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, or by filing it in person at any location of the United States District Court for the Northern District of California. Your notice of intention to appear must be filed or postmarked on or before May 1, 2023. You cannot speak at the Fairness Hearing if you requested to be excluded from the Settlement Class.

GETTING MORE INFORMATION

25. Are there more details about the Settlement?

This Class Notice summarizes the proposed Settlement. More details are found in the Settlement Agreement. Copies of the Settlement Agreement and the pleadings and other documents relating to the case, including motions for approval of the Settlement and awards of Attorneys' Fees and Expenses, are on file at the United States District Court for the Northern District of California, San Francisco Division. The Settlement Agreement and other important documents are also available on the Settlement Website at www.RobinhoodOutagesClassAction.com.

In addition, you can access the Court docket in this case, for a fee, through the Court's PACER system at <https://ecf.cand.uscourts.gov>. You can also visit the office of the Clerk of the Court for the United States District Court for the Northern District of California, San Francisco Division, located at 450 Golden Gate Avenue, 16th Floor, San Francisco, California, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. You should contact them by phone at 415-522-2000 to verify that the building is open on the day you intend to visit.

26. How do I get more information?

You can visit the Settlement Website at www.RobinhoodOutagesClassAction.com where you will find answers to common questions about the Settlement and other information, or call toll free to 1-877-283-6566. If you have further questions, you may contact Class Counsel Matthew B. George from Kaplan Fox & Kilsheimer LLP at 415-772-4700 or Anne Marie Murphy from Cotchett, Pitre & McCarthy at 650-697-6000.

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