

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

ELISSA M. ROBERTS, Individually and on Behalf of
All Others Similarly Situated,

Plaintiff,

v.

BLOOM ENERGY CORPORATION, KR SRIDHAR, RANDY FURR, L. JOHN DOERR, SCOTT SANDELL, EDDY ZERVIGON, PETER TETI, MARY K. BUSH, KELLY A. AYOTTE, J.P. MORGAN SECURITIES LLC, MORGAN STANLEY & CO. LLC, CREDIT SUISSE SECURITIES (USA) LLC, KEYBANC CAPITAL MARKETS INC., MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED, ROBERT W. BAIRD & CO., INCORPORATED, COWEN AND COMPANY, LLC, HSBC SECURITIES (USA) INC., OPPENHEIMER & CO. INC., RAYMOND JAMES & ASSOCIATES, INC., and PRICEWATERHOUSECOOPERS LLP,

Defendants.

Case No. 4:19-cv-02935-HSG

Honorable Haywood S. Gilliam, Jr.

NOTICE OF (I) PENDENCY OF CLASS ACTION, CERTIFICATION OF SETTLEMENT CLASS, AND PROPOSED SETTLEMENT; (II) SETTLEMENT FAIRNESS HEARING; AND (III) MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

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

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned securities class action (the “Action”) pending in the United States District Court for the Northern District of California (the “Court”), if you purchased or otherwise acquired common shares of Bloom Energy Corporation (“Bloom”) from July 25, 2018 to March 31, 2020, inclusive.

NOTICE OF SETTLEMENT: Please also be advised that Plaintiff James Everett Hunt (“Lead Plaintiff”) and additional plaintiffs Juan Rodriguez, Kurt Voutaz, Joel White, Andrew Austin, and Ryan Fishman (together with Lead Plaintiff, “Plaintiffs”), on behalf of themselves and the Settlement Class (as defined in ¶ 19 below), have reached a proposed settlement of the Action for \$3,000,000 in cash that, if approved, will resolve all claims in the Action (the “Settlement”).

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

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact Bloom, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶ 80 below).

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that Defendants Bloom Energy Corporation (“Bloom”), KR Sridhar, Randy Furr, L. John Doerr, Scott Sandell, Eddy Zervigon, Peter Teti, Mary K. Bush, Kelly A. Ayotte¹, J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Credit Suisse Securities (USA) LLC, KeyBanc Capital Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Cowen and Company, LLC, HSBC Securities (USA) Inc., Oppenheimer & Co. Inc., Raymond James & Associates, Inc., and

¹ KR Sridhar, Randy Furr, L. John Doerr, Scott Sandell, Eddy Zervigon, Peter Teti, Mary K. Bush, and Kelly A. Ayotte are referred to collectively as the “Individual Defendants.”

Robert W. Baird & Co. Incorporated² (collectively, the “Settling Defendants”) violated the federal securities laws by making false and misleading statements and/or concealing material adverse facts. The proposed Settlement resolves the claims in the Action concerning whether the Settling Defendants violated the federal securities laws by making materially false and misleading statements relating to Bloom Energy Servers’ construction delays, efficiency, as well as the dismissed claims regarding certain accounting statements. The proposed Settlement also bars any and all claims for contribution or indemnity against any of the Releasees arising out of, relating to or concerning any acts, facts, statements, or omissions that were or could have been alleged in the Action. A more detailed description of the Action is set forth in ¶¶ 11-18 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in ¶ 19 below.

2. **Statement of the Settlement Class’s Recovery:** Subject to Court approval, Plaintiffs, on behalf of themselves and the Settlement Class, have agreed to settle the Action in exchange for a settlement payment of \$3,000,000 in cash (the “Settlement Amount”) caused by Bloom to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less (i) taxes on the income thereof and any Tax Expenses; (ii) Notice and Administration Expenses; (iii) Attorneys’ Fees and Expenses authorized by the Court; (iv) any Award to Plaintiffs authorized by the Court; and (v) any other fees and expenses authorized by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the “Plan of Allocation”) is set forth on pages 9-13 below.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Plaintiffs’ damages expert’s estimates of the number of common shares of Bloom common stock purchased or otherwise acquired during the Settlement Class Period that may have been affected by the conduct at issue in the Action and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) per eligible share is \$0.04. Settlement Class Members should note, however, that the foregoing average recovery per share is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, the number of shares they purchased or otherwise acquired, when and at what prices they purchased/acquired or sold their Bloom common shares, and the total number of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (*see* pages 9-13 below) or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share:** The Settling Parties do not agree on the average amount of damages per share that would be recoverable if Plaintiffs were to prevail in the Action. Among other things, Settling Defendants deny that they violated the federal securities laws and that any damages were suffered by any members of the Settlement Class.

5. **Attorneys’ Fees and Expenses Sought:** Plaintiffs’ Counsel, which have been prosecuting the Action on a wholly contingent basis since its inception in 2019, have not received any payment of attorneys’ fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Lead Counsel, Levi & Korsinsky, LLP, will apply to the Court for an award of attorneys’ fees in an amount not to exceed 33% of the Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against the Defendants, in an amount not to exceed \$85,000 and an “award of reasonable costs and expenses” to Plaintiffs not to exceed \$5,000 individually or \$12,500 total. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per affected Bloom common share, if the Court approves Lead Counsel’s fee and expense application, is \$0.01 per eligible security.

6. **Identification of Attorneys’ Representatives:** Plaintiffs and the Settlement Class are represented by Nicholas Porritt, Esq. of Levi & Korsinsky, LLP, 1101 Vermont Ave. NW Suite 700, Washington, D.C. 20005, (202) 524-4290, nporritt@zlk.com.

7. **Reasons for the Settlement:** Plaintiffs’ principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after contested motions, a trial of the Action and the likely appeals that would follow a trial. This process could be expected to last several years. Settling Defendants, who have denied and continue to deny all allegations of wrongdoing, fault, liability, or damages whatsoever asserted

² J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Credit Suisse Securities (USA) LLC, KeyBanc Capital Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Cowen and Company, LLC, HSBC Securities (USA) Inc., Oppenheimer & Co. Inc., Raymond James & Associates, Inc., and Robert W. Baird & Co. Incorporated are referred to collectively as the “Underwriter Defendants.”

by Plaintiffs, are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation. Settling Defendants have also denied, *inter alia*, the allegations that Plaintiffs or the Settlement Class have suffered damages or that Plaintiffs or the Settlement Class were harmed by the conduct alleged in the Action. Settling Defendants continue to believe the claims asserted against them in the Action are without merit. Defendants have not conceded or admitted any wrongdoing or liability, are not doing so by entering into this Settlement, and disclaim any and all wrongdoing and liability whatsoever.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM ONLINE OR POSTMARKED NO LATER THAN MARCH 29, 2024.	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Claims (defined in ¶ 28 below) that you have against Settling Defendants and the other Released Defendants' Persons (defined in ¶ 29 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN MARCH 18, 2024.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Settling Defendants or the other Released Defendants' Persons concerning the Released Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN MARCH 18, 2024.	If you do not like the proposed Settlement, the proposed Plan of Allocation, the request for attorneys' fees and reimbursement of Litigation Expenses, or the proposed award to Plaintiffs you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
GO TO A HEARING ON APRIL 18, 2024 AT 2:00 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN MARCH 18, 2024.	Filing a written objection and notice of intention to appear by March 18, 2024 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, the request for attorneys' fees and reimbursement of Litigation Expenses, and/or award to Plaintiffs. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING.	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

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WHY DID I GET THE POSTCARD NOTICE?

8. The Court directed that the Postcard Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired Bloom common shares during the relevant period. The Court also directed that this Notice be posted online at www.BloomEnergySettlement.com and mailed to you upon request to the Claims Administrator. The Court has directed us to disseminate these notices because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the claims administrator selected by Plaintiffs and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Lead Counsel for an award of attorneys’ fees and reimbursement of Litigation Expenses (the “Settlement Hearing”). See paragraph 70 below for details about the Settlement Hearing, including the date and location of the hearing.

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

WHAT IS THIS CASE ABOUT?

11. On May 28, 2019, the initial complaint in this Action was filed, captioned *Roberts v. Bloom Energy Corp., et al.*, Case No. 3:19-cv-02935 (N.D. Cal.), alleging federal securities law violations. On September 3, 2019, the Court appointed James Everett Hunt as lead plaintiff and approved Plaintiff’s selection of Levi & Korsinsky, LLP as Lead Counsel for the proposed class.

12. On April 21, 2020, Lead Plaintiff Hunt and additional plaintiffs Juan Rodriguez, Kurt Voutaz, Scott Kline, Joel White, Andrew Austin, and Ryan Fishman (collectively, “Plaintiffs”) filed the Second Amended Complaint against Bloom, KR Sridhar, Randy Furr, L. John Doerr, Scott Sandell, Eddy Zervigon, Colin Powell, Peter Teti, Mary K. Bush, Kelly A. Ayotte, the Underwriter Defendants, and adding PricewaterhouseCoopers LLP (“PwC”) as an additional defendant. In pertinent part, the Plaintiffs alleged that Defendants violated the federal securities laws by making materially false and misleading statements relating to construction delays, Bloom’s Energy Servers’ efficiency, and accounting. Plaintiffs filed the operative “Corrected Second Amended Complaint” on June 30, 2023 solely to correct the class period.

13. On July 1, 2020, three motions to dismiss Plaintiffs’ Second Amended Complaint were filed by Bloom, the Individual Defendants, General Powell, the Underwriter Defendants, and PwC. On September 29, 2021, the Court entered an order granting in part and denying in part the Defendants’ motions to dismiss. Following the order, the claims that remained were those arising out of allegedly false or misleading statements in Bloom’s IPO registration statement regarding construction delays and beginning of life efficiency for Bloom’s Energy Servers. Plaintiffs sought to appeal several aspects of the Court’s motion to dismiss order and the Court denied Plaintiffs’ motion for entry of judgment and motion for interlocutory appeal. Plaintiffs also voluntarily dismissed General Powell after he passed away on October 18, 2021.

14. Beginning in August of 2022, while fact discovery was ongoing, the Settling Parties began preliminary discussions regarding settlement. On December 20, 2022, after exchanging mediation briefs detailing their respective theories of liability and damages, the Settling Parties attended a full-day virtual mediation with Ms. Michelle Yoshida at Phillips ADR Enterprises. The Settling Parties did not reach a settlement during the mediation but continued to engage in post-mediation discussions.

15. Plaintiffs and Settling Defendants continued to negotiate in good faith and came to an agreement in principle on January 6, 2023 to settle and release all claims asserted against Settling Defendants in the Action in return for a cash payment of \$3,000,000 for the benefit of the Settlement Class, subject to certain terms and conditions and the execution of a customary “long form” stipulation and agreement of settlement and related papers.

16. Based on the investigation and mediation of the case and Plaintiffs’ direct oversight of the prosecution of this matter and with the advice of their counsel, each of the Plaintiffs has agreed to settle and release the claims raised in the Action pursuant to the terms and provisions of the Settlement, after considering, among other things, (a) the substantial financial benefit that Plaintiffs and the other members of the Settlement Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

17. Settling Defendants are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Settling Defendants has denied and continues to deny each, any, and all allegations of wrongdoing, fault, liability, or damage whatsoever asserted in the Action, and the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Settling Defendants, or any other of the Released Defendants’ Persons (defined in ¶ 29 below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that the Settling Defendants have, or could have, asserted. Similarly, the Settlement shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Settling Defendants’ defenses to liability had any merit. The Settlement resolves all of the claims in the Action against the Settling Defendants, as well as certain other claims or potential claims, whether known or unknown.

18. On October 31, 2023, the Court preliminarily approved the Settlement, authorized the Postcard Notice to be mailed to potential Settlement Class Members and this Notice to be posted online and mailed to potential Settlement Class Members upon request, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

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

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

all Persons and entities that purchased or otherwise acquired Bloom Energy Corporation’s publicly traded common stock either (i) pursuant and/or traceable to the Registration Statement for Bloom’s IPO or (ii) on the open market between July 25, 2018 and March 31, 2020, and were damaged thereby. Excluded from the Settlement Class are:

(i) Settling Defendants' immediate family members; (ii) the officers and directors of Bloom and the Underwriter Defendants, at all relevant times; (iii) the affiliates and subsidiaries of Bloom, at all relevant times; (iv) Bloom's affiliates and employee retirement and/or benefit plan(s) and their participants or beneficiaries to the extent they purchased or acquired Bloom common stock pursuant or traceable to the Registration Statement through any such plan(s); (v) any entity in which Settling Defendants have a controlling interest; and (vi) the legal representatives, heirs, successors, or assigns of any such excluded person or entity. Provided, however, that any "Investment Vehicle" shall not be excluded from the Settlement Class. "Investment Vehicle" means any investment company, separately managed account, collective investment trust, or pooled investment fund, including, but not limited to, mutual fund families, exchange-traded funds, fund of funds, hedge funds, and retirement accounts and employee benefit plans, in which any Settling Defendant has or may have a direct or indirect interest, or as to which that Settling Defendant or its affiliates may act as an investment advisor or manager, but in which any Settling Defendant alone or together with its, his or her respective affiliates is not a majority owner or does not hold a majority beneficial interest. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion in accordance with the requirements set forth in this Notice. See "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself," on page 13 below.

PLEASE NOTE: RECEIPT OF THE POSTCARD NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT.

If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Claim Form that is available online at www.BloomEnergySettlement.com or which can be mailed to you upon request to the Claims Administrator, and the required supporting documentation as set forth therein, online or postmarked no later than March 29, 2024.

WHAT ARE PLAINTIFFS' REASONS FOR THE SETTLEMENT?

20. Plaintiffs and Lead Counsel believe that the claims asserted against Settling Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against the Settling Defendants through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. In order to recover damages, Plaintiffs would have to prevail at several stages – motions for summary judgment, trial, and if they prevailed on those, on the appeals that were likely to follow. Additionally, the District Court has already dismissed a substantial portion of Plaintiffs' claims, and there was no guarantee that Plaintiffs would succeed on appeal. Thus, there were very significant risks attendant to the continued prosecution of the Action.

21. In light of these risks, the amount of the Settlement and the immediacy of recovery to the Settlement Class, Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$3,000,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no recovery after summary judgment, trial and appeals, possibly years in the future.

22. Settling Defendants have denied and continue to deny the claims asserted against them in the Action and have denied and continue to deny having engaged in any wrongdoing or violation of law of any kind whatsoever. Settling Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Settling Defendants.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

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

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

24. As a Settlement Class Member, 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, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” on page 14 below.

25. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?,” on page 13 below.

26. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel’s application for attorneys’ fees and reimbursement of Litigation Expenses, or the award to Plaintiffs and if you do not exclude yourself from the Settlement 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?,” on page 14 below.

27. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims against Settling Defendants and will provide that, upon the Effective Date of the Settlement, Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, will have fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Claim (as defined in ¶ 28 below) against the Settling Defendants and the other Released Defendant Persons (as defined in ¶ 29 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Claims against any of the Released Defendant Persons.

28. “Released Claims” means any and all claims, rights, demands, obligations, damages, actions or causes of action, or liabilities whatsoever, of every nature and description, including both known claims and Unknown Claims, that have been or could have been asserted in this action, or any other action arising under the federal securities laws, that (a) arise out of, are based upon, or relate in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, representations or omissions involved, set forth, alleged or referred to in this action, or which could have been alleged in this action, or (b) arise out of, are based upon, or relate in any way to the purchase, acquisition, sale, disposition, or holding of any Bloom securities acquired pursuant and/or traceable to the Registration Statement for Bloom’s IPO or on the open market between July 25, 2018 and March 31, 2020, provided, however, that the following are expressly excluded from the definition of Released Claims: all claims that have been or may in the future be brought against PwC. In addition, “Released Claims” does not include any claims to enforce any of the terms of the Settlement.

29. “Released Defendant Persons” means Bloom, KR Sridhar, Randy Furr, L. John Doerr, Scott Sandell, Eddy Zervigon, Peter Teti, Mary K. Bush, Kelly A. Ayotte, General Colin L. Powell, J.P. Morgan Securities LLC, Morgan Stanley & Co. LLC, Credit Suisse Securities (USA) LLC, KeyBanc Capital Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Cowen and Company, LLC, HSBC Securities (USA) Inc., Oppenheimer & Co. Inc., Raymond James & Associates, Inc., and Robert W. Baird & Co. Incorporated and their Related Persons. Notwithstanding any other term or provision to the contrary contained in this Stipulation, however, “Released Defendant Persons” does not include, and instead specifically excludes Bloom’s auditor and accountant PwC.

30. “Unknown Claims” means: (i) any claims that the Plaintiffs or any Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Persons, which if known by him, her, or it, might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, the decision not to object to the Settlement, provided such claim arises out of or relates to the purchase or acquisition of Bloom common stock; and (ii) any Released Defendants’ Claims that any Settling Defendant does not know or expect to exist in his, her, or its favor, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement.

31. With respect to any and all Released Claims and Released Defendants’ Claims, the Settling Parties stipulate and agree that upon the Effective Date, the Settling Parties shall expressly waive, and each of the Settlement Class Members shall be deemed to have waived and by operation of the Judgment shall have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law

that is similar, comparable, or equivalent to Cal. Civ. 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 releasing party.” The Plaintiffs acknowledge, and the Settlement Class Members shall be deemed by operation of the Judgment to have acknowledged, that the inclusion of “Unknown Claims” in the definitions of Released Claims and Released Defendants’ Claims was separately bargained for and a key element of the Settlement of which this release is a part.

32. The Judgment will also provide that, upon the Effective Date of the Settlement, Settling Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, will have fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Defendants’ Claim (as defined in ¶ 33 below) against Plaintiffs and the other Released Plaintiff Persons (as defined in ¶ 34 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants’ Claims against any of the Released Plaintiff Persons.

33. “Released Defendants’ Claims” means all claims, demands, rights, remedies, liabilities, and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, by any of the Released Defendant Persons (or any of their successors or assigns) against any of the Plaintiffs or any of Plaintiffs’ attorneys which arise out of or relate in any way to the institution, prosecution, assertion, settlement, or resolution of this Action or the Released Claims, except for claims to enforce any of the terms of the Settlement.

34. “Released Plaintiff Persons” means (i) the Plaintiffs and all Settlement Class Members; and (ii) each of their Related Persons.

35. “Related Persons” with respect to a Person, means (a) their immediate family members and any trust that such Person is the settlor of or which is for their benefit and/or the benefit of their family; (b) their subsidiaries, parent entities, divisions, and departments, and their respective past and present officers, directors, employees, auditors, accountants, representatives, insurers, trustees, trustors, agents, attorneys, predecessors, successors, assigns, heirs, executors, and administrators, in their capacities as such. “Related Persons” does not include, and instead specifically excludes PwC in its capacity as Bloom’s auditor and accountant.

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

To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation online **or postmarked no later than March 29, 2024**. A Claim Form is available on the website maintained by the Claims Administrator for the Settlement, www.BloomEnergySettlement.com, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-844- 334-1078. Please retain all records of your ownership of and transactions in Bloom common shares, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

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

37. Pursuant to the Settlement, Bloom has agreed to pay or caused to be paid three million dollars (\$3,000,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the “Settlement Fund.” If the Settlement is approved by the Court and the Effective Date occurs, the “Net Settlement Fund” (that is, the Settlement Fund less (i) taxes on the income thereof and any Tax Expenses; (ii) Notice and Administration Expenses; (iii) Attorneys’ Fees and Expenses authorized by the Court; (iv) any Award to Plaintiffs authorized by the Court; and (v) any other fees and expenses authorized by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

38. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

39. Neither Settling Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Settling Defendants shall not have any liability, obligation or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

40. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

41. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form online or postmarked on or before March 29, 2024, shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Claims (as defined in ¶ 28 above) against the Released Defendant Persons (as defined in ¶ 29 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Claims against any of the Released Defendant Persons whether or not such Settlement Class Member submits a Claim Form.

42. Participants in and beneficiaries of a plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in Bloom common shares held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those shares or notes that they purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan's purchases or acquisitions of Bloom common shares during the Class Period may be made by the plan's trustees. To the extent any of the Settling Defendants or any of the other persons or entities excluded from the Settlement Class are participants in the ERISA Plan, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the ERISA Plan.

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

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

45. Only Settlement Class Members, *i.e.*, persons and entities who purchased or otherwise acquired Bloom common shares during the Class Period will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms.

PROPOSED PLAN OF ALLOCATION

46. As discussed above, the Settlement provides \$3,000,000 in cash for the benefit of the Class. If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants – *i.e.*, members of the Class who timely submit valid Claim Forms that are accepted for payment by the Court – in accordance with this proposed Plan of Allocation ("Plan of Allocation" or "Plan") or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Claim Forms will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement. The Court may approve this proposed 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, www.BloomEnergySettlement.com.

47. The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Plan of Allocation is not a formal damage analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

48. The Plan of Allocation was developed in consultation with Plaintiffs' damages expert. In developing the Plan of Allocation, Plaintiffs' damages expert calculated the estimated amount of alleged artificial inflation in the per share prices of Bloom common stock that was allegedly caused by Defendants' alleged materially false and misleading statements and omissions. In calculating the estimated artificial inflation allegedly caused by those misrepresentations

and omissions, Plaintiffs' damages expert considered the price change in Bloom common stock in reaction to the public disclosure that allegedly corrected the respective alleged misrepresentations and omissions, adjusting the price change for factors that were attributable to market forces, and for nonfraud related Company specific information.

49. In order to have recoverable damages under the federal securities laws, disclosure of the alleged misrepresentation and/or omission must be the cause of the decline in the price of the security. In this Action, Plaintiffs allege that corrective information allegedly impacting the price of Bloom common stock (referred to as a "corrective disclosure") affected the market on November 6, 2018; September 17, 2019; February 13, 2020; and April 1, 2020. In order to have a "Recognized Loss Amount" under the Plan of Allocation, shares of Bloom Energy publicly traded common stock must have been purchased or otherwise acquired during the Class Period and held through the issuance of the corrective disclosure.³

CALCULATION OF RECOGNIZED LOSS AMOUNTS

50. Based on the formulas stated below, a "Recognized Loss Amount" will be calculated for each purchase or acquisition of Bloom Energy publicly traded common stock during the Class Period that is listed on the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that Recognized Loss Amount will be zero.

51. For each share of Bloom Energy publicly traded common stock purchased or otherwise acquired from July 25, 2018 through and including the close of trading on March 31, 2020, and:

(a) Sold prior to November 6, 2018, the Recognized Loss Amount will be \$0.00;

(b) Sold from November 6, 2018, through and including the close of trading on March 31, 2020, the Recognized Loss Amount will be ***the least of***: (i) the amount of alleged artificial inflation per share on the date of purchase/acquisition as stated in Table A minus the amount of alleged artificial inflation per share on the date of sale as stated in Table A; or (ii) the purchase/acquisition price minus the sale price.; and

(c) Sold from April 1, 2020, through but excluding the close of trading on June 29, 2020, the Recognized Loss Amount will be ***the least of***: (i) the amount of alleged artificial inflation per share on the date of purchase/acquisition as stated in Table A; (ii) the purchase/acquisition price minus the sale price; or (iii) the purchase/acquisition price minus the "PSLRA Average Trading Price" indicated in Table B on the date of sale.;⁴ and

(d) Held as of the close of trading on June 29, 2020, the Recognized Loss Amount will be ***the lesser of***: (i) the amount of alleged artificial inflation per share on the date of purchase/acquisition as stated in Table A; or (ii) the purchase/acquisition price minus \$7.76 per share.

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

⁴ Under Section 21D(e)(1) of the Exchange Act, "in any private action arising under this Act 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 statute, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Bloom Energy common stock during the 90-day look-back period. The mean (average) closing price for Bloom Energy common stock at the end of this 90-day look-back period was \$7.76 per share.

Table A: Alleged Artificial Inflation in Bloom Energy Common Stock

Date Range	Alleged Artificial Inflation Per Share
July 25, 2018 through November 5, 2018	\$7.93
November 6, 2018 through September 16, 2019	\$2.14
September 17, 2019 through February 12, 2020	\$1.24
February 13, 2020 through March 31, 2020	\$0.41
April 1, 2020 and thereafter	\$0.00

TABLE B
Bloom Energy Closing Prices and PSLRA Average Trading Prices
April 1, 2020 – June 29, 2020

Date	Closing Price	PSLRA Average Trading Price	Date	Closing Price	PSLRA Average Trading Price
4/1/2020	\$4.46	\$4.46	5/15/2020	\$8.03	\$7.06
4/2/2020	\$4.96	\$4.71	5/18/2020	\$8.34	\$7.10
4/3/2020	\$4.79	\$4.74	5/19/2020	\$8.27	\$7.14
4/6/2020	\$5.24	\$4.86	5/20/2020	\$8.00	\$7.16
4/7/2020	\$5.09	\$4.91	5/21/2020	\$7.93	\$7.18
4/8/2020	\$5.86	\$5.07	5/22/2020	\$7.92	\$7.20
4/9/2020	\$6.14	\$5.22	5/26/2020	\$8.15	\$7.23
4/13/2020	\$5.94	\$5.31	5/27/2020	\$8.34	\$7.26
4/14/2020	\$7.30	\$5.53	5/28/2020	\$8.07	\$7.28
4/15/2020	\$6.55	\$5.63	5/29/2020	\$8.03	\$7.29
4/16/2020	\$6.48	\$5.71	6/1/2020	\$8.40	\$7.32
4/17/2020	\$6.83	\$5.80	6/2/2020	\$7.98	\$7.34
4/20/2020	\$6.80	\$5.88	6/3/2020	\$7.77	\$7.35
4/21/2020	\$6.77	\$5.94	6/4/2020	\$8.00	\$7.36
4/22/2020	\$7.95	\$6.08	6/5/2020	\$8.14	\$7.38
4/23/2020	\$7.92	\$6.19	6/8/2020	\$8.57	\$7.40
4/24/2020	\$8.28	\$6.32	6/9/2020	\$8.40	\$7.42
4/27/2020	\$8.47	\$6.44	6/10/2020	\$10.27	\$7.48
4/28/2020	\$7.72	\$6.50	6/11/2020	\$8.69	\$7.51
4/29/2020	\$7.98	\$6.58	6/12/2020	\$8.79	\$7.53
4/30/2020	\$7.67	\$6.63	6/15/2020	\$9.05	\$7.56
5/1/2020	\$7.35	\$6.66	6/16/2020	\$9.11	\$7.59
5/4/2020	\$7.21	\$6.69	6/17/2020	\$8.81	\$7.61
5/5/2020	\$7.34	\$6.71	6/18/2020	\$9.09	\$7.64
5/6/2020	\$7.88	\$6.76	6/19/2020	\$9.43	\$7.67
5/7/2020	\$7.85	\$6.80	6/22/2020	\$9.07	\$7.70
5/8/2020	\$8.30	\$6.86	6/23/2020	\$9.02	\$7.72
5/11/2020	\$8.39	\$6.91	6/24/2020	\$9.00	\$7.74
5/12/2020	\$8.58	\$6.97	6/25/2020	\$8.46	\$7.75
5/13/2020	\$7.85	\$7.00	6/26/2020	\$7.78	\$7.75
5/14/2020	\$8.03	\$7.03	6/29/2020	\$8.22	\$7.76

ADDITIONAL PROVISIONS

52. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in ¶ 56 below) is \$10.00 or greater.

53. If a claimant has more than one purchase or sale of Bloom publicly traded common stock, purchases and sales will be matched on a First In, First Out (“FIFO”) basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

54. A claimant’s “Recognized Claim” under the Plan of Allocation will be the sum of his, her, or its Recognized Loss Amounts.

55. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which will be the Authorized Claimant’s Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant’s Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

56. Purchases, acquisitions, and sales of Bloom Energy publicly traded common stock will be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance, or operation of law of Bloom Energy common stock during the Class Period will not be deemed a purchase, acquisition, or sale of Bloom Energy common stock for the calculation of an Authorized Claimant’s Recognized Loss Amount, nor will the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of Bloom common stock unless: (i) the donor or decedent purchased or otherwise acquired the shares 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 those shares; and (iii) it is specifically so provided in the instrument of gift or assignment.

57. “Short sales” of Bloom Energy common stock are not entitled to a recovery under the Plan of Allocation. The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the Bloom common stock. The date of a “short sale” is deemed to be the date of sale of the Bloom common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on “short sales” and the purchases covering “short sales” is zero.

58. Option contracts are not securities eligible to participate in the Settlement. With respect to shares of Bloom Energy common stock purchased or sold through the exercise of an option, the purchase/sale date of the Bloom Energy common stock is the exercise date of the option and the purchase/sale price of the Bloom Energy common stock is the exercise price of the option.

59. If a claimant had a market gain with respect to his, her, or its overall transactions in Bloom publicly traded common stock during the Class Period, the value of the claimant’s Recognized Claim will be zero. If a claimant suffered an overall market loss with respect to his, her, or its overall transactions in Bloom common stock during the Class Period 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. For purposes of determining whether a claimant had a market gain with respect to his, her, or its overall transactions in Bloom common stock during the Class Period or suffered a market loss, the Claims Administrator will determine the difference between (i) the Total Purchase Amount⁵ and (ii) the sum of the Total Sales Proceeds⁶ and Holding Value.⁷ This difference will be deemed a claimant’s market gain or loss with respect to his, her, or its overall transactions in Bloom common stock during the Class Period.

60. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund six (6) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator,

⁵ The “Total Purchase Amount” is the total amount the claimant paid (excluding commissions and other charges) for Bloom common stock purchased or acquired during the Class Period.

⁶ The Claims Administrator will match any sales of Bloom Energy common stock during the Class Period first against the claimant’s opening position (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of Bloom Energy common stock sold during the Class Period will be the “Total Sales Proceeds”.

⁷ The Claims Administrator will ascribe a value of \$7.76 per share for Bloom Energy common stock purchased or acquired during the Class Period and still held as of the close of trading on June 29, 2020 (the “Holding Value”).

determine that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, 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 non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court.

61. 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, Plaintiffs' Counsel, Plaintiffs' damages expert, Settling Defendants, Settling Defendants' Counsel, any of the other Released Plaintiff Persons or Released Defendant Persons, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Settlement, the Plan of Allocation approved by the Court, or further orders of the Court. Plaintiffs, Settling Defendants and their respective counsel, and all other Released Defendant Persons, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the Plan of Allocation; the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

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

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

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

64. Plaintiffs' Counsel have not received any payment for their services in pursuing claims against the Settling Defendants on behalf of the Settlement Class, nor have Plaintiffs' Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiffs' Counsel in an amount not to exceed 33% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$85,000, and an "award of reasonable costs and expenses" to Plaintiffs not to exceed \$5,000 individually or \$12,500 total. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses as well as any reasonable costs and expenses to Plaintiffs. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

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

65. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to Bloom Energy Settlement, EXCLUSIONS, c/o Epiq Global, P.O. Box 2230, Portland, OR 97208-2230. The exclusion request must be *received* no later than March 18, 2024. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must: (a) state the name, address and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *Elissa M. Roberts v. Bloom Energy Corp., et al.*, Case No. 4:19-cv-02935-HSG"; (c) state the number of Bloom common shares that the person or entity requesting exclusion purchased/acquired during the Class Period; and (d) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

66. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Claim against any of the Released Defendant Persons.

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

68. Bloom has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be Settlement Class Members in an amount that exceeds an amount agreed to by Plaintiffs and Bloom.

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

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

70. The Settlement Hearing will be held on April 18, 2024, at 2:00 p.m., before the Honorable Haywood S. Gilliam, Jr. at the United States District Court for the Northern District of California, United States Courthouse, Courtroom 2, 4th Floor, 1301 Clay Street, Oakland, CA 94612 or via Zoom. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, awards to Plaintiffs and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the Settlement Class Members. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means. **Please check the settlement website or the Court's Public Access to Court Electronic Records (PACER) site to confirm that the date has not been changed.**

71. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, or the award to Plaintiffs. Lead Counsel's motions for i) Final Approval of the Settlement; ii) Attorney's Fees and Reimbursement of Expenses; and iii) Awards to Plaintiffs are due on February 1, 2024. Motions and supporting materials will be posted to www.BloomEnergySettlement.com once filed. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Northern District of California at the address set forth below on or before March 18, 2024. You must also serve the papers on Lead Counsel and on Settling Defendants' Counsel at the addresses set forth below so that the papers are **received on or before March 18, 2024**.

Clerk's Office

United States District Court
Northern District of California
Clerk of the Court
United States Courthouse 1301
Clay Street
Oakland, CA 94612

Lead Counsel

Levi & Korsinsky, LLP
Nicholas Porritt, Esq.
1101 Vermont Avenue, NW Suite 700
Washington, DC 20005

Settling Defendants' Counsel

Sidley Austin LLP
Sara B. Brody 555 California Street
Suite 2000
San Francisco, CA 94104

Morgan, Lewis & Bockius LLP
Charlene S. Shimada One Market,
Spear Street Tower
San Francisco, CA 94105

72. Any objection: (a) must state the name, address and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including the number of Bloom common shares that the objecting Settlement Class Member purchased/acquired during the Class Period. You may not object to the Settlement, the Plan of Allocation or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses or Plaintiffs' award if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

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

74. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses or Plaintiffs' award, and if you timely file and serve a written objection as described above, you must also file a notice of appearance

with the Clerk's Office and serve it on Lead Counsel and Settling Defendants' Counsel at the addresses set forth above so that it is **received on or before March 18, 2024**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

75. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Settling Defendants' Counsel at the addresses set forth in ¶ 72 above so that the notice is **received on or before March 18, 2024**.

76. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel.

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

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

78. If you purchased or otherwise acquired any common shares of Bloom during the Class Period for the beneficial interest of persons or organizations other than yourself, you must either: (a) within seven (7) calendar days of receipt of the Postcard Notice, request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of the Postcard Notice, provide a list of the names and addresses of all such beneficial owners to Bloom Energy Settlement, c/o Epiq Global, P.O. Box 2230, Portland, OR 97208-2230. If you choose the second option, the Claims Administrator will send a copy of the Postcard Notice to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, up to a maximum of \$0.04 per Postcard Notice actually mailed, plus postage at the pre-sort rate used by the Claims Administrator; \$0.03 per link to the Notice and Claim Form emailed; or \$0.04 per name, address, and email address provided to the Claims Administrator, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Any dispute concerning the reasonableness of reimbursement costs shall be resolved by the Court. Copies of this Notice and the Claim Form may be obtained from the website maintained by the Claims Administrator, www.BloomEnergySettlement.com, or by calling the Claims Administrator toll-free at 1-844-334-1078.

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

79. This Notice contains only a summary of the terms of the proposed Settlement. For the precise terms and conditions of the settlement, please see the Stipulation of Settlement available at www.BloomEnergySettlement.com, by contacting Lead Counsel, by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays. All inquiries concerning this Notice and the Claim Form should be directed to the Claims Administrator or Lead Counsel at:

Bloom Energy Settlement c/o Epiq Global
P.O. Box 2230
Portland, OR 97208-2230
1-844-334-1078
www.BloomEnergySettlement.com

and/or

Nicholas Porritt, Esq.
LEVI & KORSINSKY, LLP
1101 Vermont Avenue, NW Suite 700
Washington, DC 20005
Telephone: (202) 524-4290
Email: nporritt@zlk.com

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

Dated: November 30, 2023

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