

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

MICHAEL PARDI, *Individually and on  
Behalf of All Others Similarly Situated,*

Plaintiff,

v.

TRICIDA, INC. and GERRIT KLAERNER,

Defendants.

Case No. 4:21-cv-00076-HSG

**Class Action**

Hon. Haywood S. Gilliam, Jr.

**Notice of Pendency of Class Action and Proposed Settlement; Settlement Fairness Hearing;  
and Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses**

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

Please read this notice carefully. A \$14.25 million settlement has been reached for investors in Tricida, Inc. stock between May 8, 2020 and February 25, 2021.

If you are a member of the Class, your legal rights will be affected whether you act or not.

**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, during the period from May 8, 2020 to February 25, 2021, inclusive (the "Class Period"), you purchased or otherwise acquired Tricida, Inc. common stock and were damaged thereby.<sup>1</sup>

**Notice of Settlement:** Please also be advised that the Court-appointed Class Representative, on behalf of himself and the Class (as defined below), has reached a proposed settlement of this Action for \$14,250,000 in cash that, if approved, would resolve all claims in the Action (the "Settlement").

**Please read this notice carefully.** It explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Class, **your rights are 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 Tricida, Inc. or the Defendant in the Action, or his counsel. Questions should be directed to Class Counsel or the Claims Administrator (see page 16).

---

<sup>1</sup> Capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Class Action Settlement dated March 3, 2025 (the "Stipulation"), which is available at [www.TricidaSecuritiesSettlement.com](http://www.TricidaSecuritiesSettlement.com).

### **Description of the Action and the Class**

This Notice relates to a proposed Settlement of claims in a pending Action brought by investors alleging, among other things, that defendant Gerrit Klaerner (“Defendant”) violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. Defendant denies each and every claim and contention alleged in the Action and denies any misconduct or wrongdoing whatsoever. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined on pages 6-7 below.

### **Statement of the Class’s Recovery**

Subject to Court approval, Lead Plaintiff, on behalf of himself and the Class, has agreed to settle the Action in exchange for a settlement payment of \$14,250,000 in cash (the “Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys’ fees awarded 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 Class. The proposed plan of allocation (the “Plan of Allocation”) is set forth on pages 8-13 below.

### **Estimate of the Average Amount of Recovery Per Share**

Based on Lead Plaintiff’s damages expert’s estimates of the number of shares of Tricida common stock purchased during the Class Period that may have been affected by the matters at issue in the Action, and assuming that all 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 security is approximately 40 cents per share. Class Members should note, however, that the foregoing average recovery per share is only an estimate. Some Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased/acquired or sold their Tricida common stock and the total number of valid Claim Forms submitted. Distributions to Class Members will be made based on the Plan of Allocation set forth herein (*see* pages 8-13 below) or such other plan of allocation as may be ordered by the Court.

### **Estimate of the Average Amount of Damages Per Share**

The Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiff were to prevail in the Action. Among other things, Defendant does not agree with the assertion that he violated the federal securities laws or that any damages were suffered by any members of the Class as a result of his conduct. Lead Plaintiff’s damages expert estimated a range of damages between \$2.24 and \$20.85 per share, depending on the application of certain assumptions.

### **Attorneys’ Fees and Expenses Sought**

Class Counsel, who has been prosecuting the Action on a wholly contingent basis since its inception in 2021, has not received any payment of attorneys’ fees for their representation of the Class and has advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court appointed Class Counsel, Block & Leviton LLP, will apply to the Court for an award of attorneys’ fees in an amount not to exceed 27.5% of the Settlement Fund. In addition, Class Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution, and resolution of the claims against the Defendant, in an amount not to exceed \$400,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to their representation of the Class. Any fees and expenses awarded by the Court, or any Lead Plaintiff Award, shall be paid solely from the Settlement Fund and shall be paid to Class Counsel, or with respect to a Lead Plaintiff Award, paid to Lead Plaintiff, within five days following an award ordered by the Court, provided that there has been final approval of the Stipulation of Settlement by the Court. If there is any appeal of an award of attorneys’ fees and expenses, or of a Lead Plaintiff Award, Class Counsel shall repay to the

Settlement Fund any amount of attorneys' fees or expenses reversed on appeal. Class Members are not personally liable for any such fees or expenses.

### Identification of Attorneys' Representatives

Lead Plaintiff and the Class are represented by Block & Leviton LLP, 260 Franklin Street, Suite 1860, Boston, MA 02110. You may contact attorney Michael Gaines at michael@blockleviton.com, or at (617) 398-5600.

### Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the substantial immediate cash benefit for the 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 a motion for summary judgment, a trial of the Action, and the likely appeals that would follow a trial. This process could be expected to last several years. Defendant, who vehemently denies all allegations of wrongdoing or liability whatsoever, is entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation.

### Your Legal Rights and Options in the Settlement

<p><b>Submit a claim.</b> Submit a Claim Form so that it is postmarked (if mailed) or received (if submitted online) no later than October 1, 2025.</p>	<p>This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Class Member and you remain in the Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiff Parties' Claims (defined below) that you have against Defendant and the other Releasees (defined below), so it is in your interest to submit a Claim Form.</p>
<p><b>Exclude yourself.</b> Exclude yourself from the Class by submitting a written exclusion so that it is received by no later than September 11, 2025.</p>	<p>If you exclude yourself from the 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 Defendant or the other Defendant Releasees concerning the Released Plaintiff Parties' Claims.</p>
<p><b>Object.</b> Object to the Settlement by submitting a written objection so that it is received no later than September 11, 2025.</p>	<p>If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, and award of reasonable costs and expenses to Lead Plaintiff, (all of which will be filed on or before July 28, 2025 and available at <a href="http://www.TricidaSecuritiesSettlement.com">www.TricidaSecuritiesSettlement.com</a>), 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 Class Member and do not exclude yourself from the Class.</p>
<p><b>Appear at a hearing.</b> Attend a hearing on October 16, 2025, and file a Notice of Intention to Appear so that it is received no later than September 25, 2025.</p>	<p>Filing a written objection and notice of intention to appear by September 25, 2025 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.</p>

<b>Do nothing.</b>	If you are a member of the 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 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.
--------------------	--

### **Why did I get the Notice?**

The Court directed that the 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 one or more shares of Tricida common stock during the Class Period. The Court also directed that this Notice be posted online at [www.TricidaSecuritiesSettlement.com](http://www.TricidaSecuritiesSettlement.com). The Court has directed us to disseminate these notices because, as a potential Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Lead Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

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 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 Class Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). See page 14 below for details about the Settlement Hearing, including the date and location of the hearing.

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.

### **How do I know if I am affected by the Settlement? Who is included in the Class?**

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

All persons and entities that purchased or otherwise acquired Tricida, Inc. common stock from May 8, 2020 to February 25, 2021, inclusive, and were damaged thereby.

Excluded from the Class are Defendant and Tricida, Inc. and their families, the officers, directors, and affiliates of Defendant and Tricida, Inc., at all relevant times, members of their immediate families and their legal representatives, heirs, successors or assigns, and any entity in which Defendant or Tricida, Inc. have or had a controlling interest. Also excluded from the Class is any Person who timely and validly seeks exclusion from the Class, or who have already done so, or whose request for exclusion is accepted by the Court. See "What if I do not want to be a member of the Class? How do I exclude myself?" on page 14 below.

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

**If you are a 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 included with this mailing and available for download online at [www.TricidaSecuritiesSettlement.com](http://www.TricidaSecuritiesSettlement.com), and the required supporting documentation as set forth therein, postmarked no later than October 1, 2025.**

Emailed Submissions: [info@TricidaSecuritiesSettlement.com](mailto:info@TricidaSecuritiesSettlement.com)

Online Submissions: [www.TricidaSecuritiesSettlement.com](http://www.TricidaSecuritiesSettlement.com)

#### **What are Lead Plaintiff's reasons for the Settlement?**

Lead Plaintiff and Class Counsel believe that the claims asserted against Defendant have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendant through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. Among other things, Lead Plaintiff faced the risk that Defendant would succeed in reducing the total amount of damages available to the class or would succeed in having the case dismissed in whole or in part at summary judgment or at trial.

Defendant has denied the claims asserted against him in the Action and vehemently denies having engaged in any wrongdoing or violation of law of any kind whatsoever. Defendant has 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 Defendant.

#### **What might happen if there were no Settlement?**

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

#### **How are Class members affected by the Action and the Settlement?**

As a Class Member, you are represented by Lead Plaintiff and Class 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.

If you are a Class Member and do not wish to remain a Class Member, you may exclude yourself from the Class by following the instructions in the section entitled, "What if I do not want to be a member of the class? How do I exclude myself?" on page 14 below.

If you are a Class Member and you wish to object to the Settlement, the Plan of Allocation, or Class Counsel's application for attorneys' fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Class, you may present your objections by following the instructions in the section entitled, "When and where will the Court decide whether to approve the settlement?" on pages 14-15 below.

If you are a Class Member and you do not exclude yourself from the 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 Defendant and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Plaintiff’s Claim (as defined below) against the Defendant and the other Defendant’s Releasees (as defined below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiff’s Claims against any of the Defendant’s Releasees. This release shall not apply to any Excluded Claim (as defined below).

“Released Plaintiff’s Claims” means any and all claims and causes of action of every nature and description whatsoever as against Defendant’s Releasees that have been or could have been asserted in this or any other action that arise out of, are based upon, or relate in any way to both: (a) 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, and (b) the purchase, acquisition, holding, sale, or disposition of Tricida securities by any Class Member during the Class Period, including Unknown Claims (as defined below), whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule, or regulation, at law or in equity, whether fixed or contingent, whether foreseen or unforeseen, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, whether direct, representative, class, or individual in nature.

“Defendant’s Releasees” means (i) Defendant; (ii) Tricida, Inc.; and (iii) each of their respective family members, and their respective general partners, limited partners, principals, shareholders, joint venturers, members, officers, directors, managers, managing directors, supervisors, employees, contractors, consultants, auditors, accountants, financial advisors, professional advisors, investment bankers, underwriters, representatives, insurers and their reinsurers, trustees, trustors, agents, attorneys, professionals, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof in their capacities as such.

“Excluded Claims” means any claims of any person or entity who or which timely and validly seeks exclusion from the Class or whose request for exclusion is accepted by the Court.

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

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

Lead Plaintiff and Defendant acknowledge, and each of the other Class Members and each of the other Defendant's Releasees shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

The Judgment will also provide that, upon the Effective Date of the Settlement, Defendant, on behalf of himself, and his respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Defendant's Claim (as defined below) against Lead Plaintiff and the other Plaintiff's Releasees (as defined below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendant's Claims against any of the Plaintiff's Releasees. This release shall not apply to any person or entity who or which timely and validly seeks exclusion from the Class or whose request for exclusion is accepted by the Court.

"Released Defendant's Claims" means all claims and causes of action of every nature and description, whether known or Unknown Claims, whether arising under federal, state, local, common, statutory, administrative, or foreign law, or any other law, rule, or regulation, at law or in equity, whether fixed or contingent, whether foreseen or unforeseen, whether accrued or unaccrued, whether liquidated or unliquidated, whether matured or unmatured, whether direct, representative, class, or individual in nature that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendant or Tricida, Inc. in the Litigation, which Defendant will release as against the Plaintiff's Releasees upon the Effective Date. Released Defendant Claims shall not include any claims relating to the enforcement of the Settlement.

"Plaintiff's Releasees" means Lead Plaintiff, any other plaintiffs in the Action, their respective attorneys, and all other Class Members, and their respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.

#### **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 Class and you must timely complete and return the Claim Form with adequate supporting documentation **postmarked no later than October 1, 2025**. A Claim Form is available on the website maintained by the Claims Administrator for the Settlement, [www.TricidaSecuritiesSettlement.com](http://www.TricidaSecuritiesSettlement.com), or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at (833) 876-1381. Please retain all records of your ownership and transactions in Tricida common stock, as they may be needed to document your Claim. If you request exclusion from the 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?**

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

Pursuant to the Settlement, Defendant has agreed to pay or cause to be paid \$14,250,000 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 (a) any Taxes; (b) any Notice and Administration Costs; (c) any Litigation Expenses awarded by the Court; and (d) any attorneys' fees awarded by the Court) will be distributed to 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.

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.

Neither Defendant nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to receive back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Defendant 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.

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.

Unless the Court otherwise orders, any Class Member who fails to submit a Claim Form postmarked on or before October 1, 2025, shall be forever barred from receiving any distribution from the Net Settlement Fund or payment pursuant to the Stipulation, but shall in all other respects be bound by all of the terms of the Stipulation and the Settlement, including the terms of any Judgment entered and the Releases given. This means that each Class Member releases the Released Plaintiff's Claims (as defined on page 6 above) against the Defendant's Releasees (as defined on page 6 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiff's Claims against any of the Defendant's Releasees whether or not such Class Member submits a Claim Form.

Participants in and beneficiaries of a plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in Tricida common stock held through the ERISA Plan in any Claim Form that they might submit in this Action. They should include ONLY those shares that they purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan's purchases or acquisitions of Tricida common stock during the Class Period may be made by the plan's trustees. To the extent Defendant or any of the other persons or entities excluded from the 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.

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

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

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

### **PROPOSED PLAN OF ALLOCATION**

1. The objective of the Plan of Allocation is to fairly distribute the Net Settlement Fund to Authorized Claimants who suffered economic losses as a result of the violations of the securities laws alleged in this Action. The calculations are not intended to estimate the damages the Class might have recovered after a trial or the amount Authorized Claimants will be paid under the Settlement. These calculations are only a method to weigh Authorized Claims against one another to make fair *pro rata* allocations of the Net Settlement Fund.



2. To create the Plan of Allocation, Lead Plaintiff's expert estimated the artificial inflation caused by Defendants' allegedly misleading statements and omissions and considered the impact of subsequent public announcements that Lead Plaintiff believes corrected those statements and omissions. The expert also adjusted for price changes caused by regular market or industry forces, on a per share basis. In this case, Lead Plaintiff alleges that Defendants made false statements and omitted material facts between May 8, 2020 and February 25, 2021, which had the effect of artificially inflating the prices of Tricida common stock.

3. In order to have recoverable damages, disclosure of the alleged misrepresentations must be the cause of the decline in the price of Tricida common stock. The alleged corrective disclosures occurred on July 15, 2020 (after market close), August 24, 2020 (prior to market open), October 29, 2020 (prior to market open), December 8, 2020 (after market close), and February 25, 2021 (after market close), and impacted the price of Tricida common stock on July 16, 2020, August 24, 2020, October 29, 2020, December 9, 2020, and February 26, 2021. Accordingly, in order to have a Recognized Loss Amount, a Settlement Class Member who purchased shares of Tricida common stock during the Class Period must have held such shares through at least one of the alleged corrective disclosures.

4. The entire Net Settlement Fund shall be distributed to members of the Settlement Class, other than the portion of the Net Settlement Fund that cannot be distributed because of prohibitive administrative costs, which remainder shall be donated to the Bluhm Legal Clinic Center for Litigation and Investor Protection at Northwestern University Pritzker School of Law.

#### **CALCULATION OF RECOGNIZED LOSS AMOUNTS**

5. Based on the formula stated below, a Recognized Loss Amount will be calculated for each purchase of Tricida 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, the Recognized Loss Amount for that transaction will be zero.

6. For each share of Tricida common stock purchased from May 8, 2020 through February 25, 2021 and:

- (a) sold prior to July 16, 2020, the Recognized Loss Amount is zero;<sup>2</sup>
- (b) sold from July 16, 2020 through February 25, 2021, the Recognized Loss Amount is ***the lesser of***: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A *minus* the amount of artificial inflation per share on the date of sale as stated in Table A; or (ii) the purchase/acquisition price *minus* the sale price;
- (c) sold from February 26, 2021 through and including the close of trading on May 26, 2021, the Recognized Loss Amount is ***the least of***: (i) the amount of 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 average closing price between February 26, 2021 and the date of sale as stated in Table B below;

---

<sup>2</sup> Any transactions in Tricida 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.

- (d) held at the close of trading on May 26, 2021, the Recognized Loss Amount is equal to *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase/acquisition; or (ii) the purchase price per share *minus* \$4.84.<sup>3</sup>

#### **ADDITIONAL PROVISIONS**

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

8. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in ¶13 below) is \$10.00 or greater. An Authorized Claimant with any Recognized Loss Amount greater than zero is entitled to a minimum Distribution Amount of \$10.00.

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

10. Purchases/acquisitions and sales of Tricida common stock shall 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 Tricida common stock during the Class Period, shall not be deemed a purchase, acquisition, or sale of the Tricida common stock for the calculation of an Authorized Claimant's Recognized Claim, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such Tricida common stock unless (i) the donor or decedent purchased or otherwise acquired such Tricida common stock during the Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Tricida common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

11. The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Tricida common stock. The date of a "short sale" is deemed to be the date of sale of the Tricida common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on "short sales" and purchases covering short sales is zero. In the event that a Claimant has an opening short position in Tricida common stock, the earliest purchases or acquisitions during the Class Period shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

12. Tricida publicly traded common stock is the only security eligible for recovery under the Plan of Allocation. Option contracts are not securities eligible to participate in the Settlement. With respect to Tricida common stock purchased or sold through the exercise of an

---

<sup>3</sup> Pursuant to Section 21(D)(e)(1) of the Exchange Act, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." The average (mean) closing price of Tricida common stock during the 90-day look-back period from February 26, 2021 through and including May 26, 2021 was \$4.84.

option, the purchase/sale date of the Tricida common stock is the exercise date of the option and the purchase/sale price is the exercise price of the option.

13. 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. So long as an Authorized Claimant has a Recognized Claim greater than zero, the Authorized Claimant will receive a minimum Distribution Amount of \$10.

14. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund by reason of uncashed checks, or otherwise, nine (9) months after the initial distribution, if Class Counsel, in consultation with the Claims Administrator, 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 may occur thereafter if Class Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to the Bluhm Legal Clinic Center for Litigation and Investor Protection at Northwestern University Pritzker School of Law.

15. 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 Class Representatives, Plaintiffs’ Counsel, Class Representatives’ damages expert, Defendants, Defendants’ Counsel, any of the other Plaintiffs’ Releasees or Defendants’ Releasees, or the Claims Administrator or other agent designated by Class Counsel arising from distributions made substantially in accordance with the Stipulation, the Plan of Allocation approved by the Court, or further orders of the Court. Class Representatives, Defendants and their respective counsel, and all other Defendants’ Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the Plan of Allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

16. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Lead Plaintiff after consultation with their damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement website, <https://www.TricidaSecuritiesSettlement.com>.

**TABLE A**

**Estimated Artificial Inflation with Respect to Tricida Common Stock Transactions  
May 8, 2020 Through and Including February 25, 2021**

<b>Date Range</b>	<b>Artificial Inflation per Share</b>
May 8, 2020 – July 15, 2020	\$20.85
July 16, 2020 – August 23, 2020	\$10.48
August 24, 2020 – October 28, 2020	\$7.46
October 29, 2020 – December 8, 2020	\$3.55
December 9, 2020 – February 25, 2021	\$2.24

**TABLE B**  
**Tricida Common Stock Closing Price and Average Closing Price**  
**February 26, 2021 – May 26, 2021**

<b>Sale Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between February 26, 2021 and Date Shown</b>		<b>Sale Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between February 26, 2021 and Date Shown</b>
2/26/2021	\$5.11	\$5.11		4/14/2021	\$4.92	\$5.00
3/1/2021	\$4.80	\$4.96		4/15/2021	\$5.10	\$5.00
3/2/2021	\$5.00	\$4.97		4/16/2021	\$4.68	\$4.99
3/3/2021	\$4.72	\$4.91		4/19/2021	\$4.59	\$4.98
3/4/2021	\$4.52	\$4.83		4/20/2021	\$4.61	\$4.97
3/5/2021	\$4.74	\$4.82		4/21/2021	\$4.73	\$4.97
3/8/2021	\$4.69	\$4.80		4/22/2021	\$4.77	\$4.96
3/9/2021	\$4.69	\$4.78		4/23/2021	\$4.67	\$4.95
3/10/2021	\$4.80	\$4.79		4/26/2021	\$4.77	\$4.95
3/11/2021	\$4.90	\$4.80		4/27/2021	\$4.78	\$4.94
3/12/2021	\$4.86	\$4.80		4/28/2021	\$4.83	\$4.94
3/15/2021	\$5.07	\$4.83		4/29/2021	\$4.84	\$4.94
3/16/2021	\$4.95	\$4.83		4/30/2021	\$4.65	\$4.93
3/17/2021	\$5.05	\$4.85		5/3/2021	\$4.65	\$4.93
3/18/2021	\$5.05	\$4.86		5/4/2021	\$4.57	\$4.92
3/19/2021	\$5.37	\$4.90		5/5/2021	\$4.20	\$4.90
3/22/2021	\$5.09	\$4.91		5/6/2021	\$3.95	\$4.89
3/23/2021	\$5.01	\$4.91		5/7/2021	\$4.06	\$4.87
3/24/2021	\$4.73	\$4.90		5/10/2021	\$4.23	\$4.86
3/25/2021	\$4.96	\$4.91		5/11/2021	\$4.61	\$4.85
3/26/2021	\$5.14	\$4.92		5/12/2021	\$4.93	\$4.85
3/29/2021	\$5.25	\$4.93		5/13/2021	\$4.64	\$4.85
3/30/2021	\$5.16	\$4.94		5/14/2021	\$4.65	\$4.85
3/31/2021	\$5.29	\$4.96		5/17/2021	\$4.87	\$4.85
4/1/2021	\$5.41	\$4.97		5/18/2021	\$4.91	\$4.85
4/5/2021	\$5.37	\$4.99		5/19/2021	\$4.84	\$4.85
4/6/2021	\$5.25	\$5.00		5/20/2021	\$4.93	\$4.85
4/7/2021	\$5.11	\$5.00		5/21/2021	\$4.78	\$4.85
4/8/2021	\$4.95	\$5.00		5/24/2021	\$4.73	\$4.85
4/9/2021	\$5.09	\$5.00		5/25/2021	\$4.50	\$4.84
4/12/2021	\$5.04	\$5.01				
4/13/2021	\$4.89	\$5.00		5/26/2021	\$4.61	\$4.84

**What payment are the attorneys for the Class seeking? How will the lawyers be paid?**

Class Counsel has not received any payment for their services in pursuing claims against Defendant on behalf of the Class, nor has Class Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Class Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 27.5% of the Settlement Fund. At the same time, Class Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$400,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to their representation of the Class. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

**What if I do not want to be a member of the Class? How do I exclude myself?**

Each 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 Class, addressed to *Tricida Securities Settlement*, EXCLUSIONS, c/o Kroll Settlement Administration, P.O. Box 225391, New York, NY 10150-5391. The exclusion request must be **received** no later than September 11, 2025. You will not be able to exclude yourself from the Class after that date. Each Request for Exclusion must: (a) state the full name of the person or entity requesting exclusion; (b) state that such person or entity "requests exclusion from the Class in *Pardi v. Tricida, Inc., et al.*, Case No. 4:21-cv-00076-HSG"; (c) and be signed by the person or entity requesting exclusion. If the person or entity requesting exclusion purchased more than 1,000 shares of Tricida common stock during the class period (*i.e.*, between May 8, 2020 and February 25, 2021, inclusive), the request for exclusion must also identify and state the number of shares of Tricida common stock the person or entity requesting exclusion purchase/acquired and/or sold during the class period, as well as the dates and prices of each such purchase/acquisition and sale. 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. A party or entity who timely requests exclusion that is not in compliance with this paragraph will be given an opportunity to cure any deficiencies in their request within 20 days. You may not exclude yourself by telephone or by email.

If you do not want to be part of the 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 Plaintiff Parties' Claim against any of the Defendant's Releasees.

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

**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?**

**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 Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

The Settlement Hearing will be held on **October 16, 2025 at 2:00 p.m. PT**, before the Honorable Haywood S. Gilliam, Jr. at the United States District Court for the Northern District of California, Oakland Courthouse, 1301 Clay Street, Oakland, CA 94612, Courtroom 2 – 4th Floor. The Court reserves the right to approve the Settlement, the Plan of Allocation, Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Class.

Any Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation, Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and any request for the award of reasonable costs and expenses relating to the representation of the class by Lead Plaintiff. Lead Plaintiff's motions will be filed on or before July 28, 2025, and available at [www.TricidaSecuritiesSettlement.com](http://www.TricidaSecuritiesSettlement.com). 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 September 11, 2025. You must also serve the papers on Class Counsel and on Defendant's Counsel at the addresses set forth below so that the papers are ***received on or before September 11, 2025***.

<u>Clerk's Office</u>	<u>Class Counsel</u>	<u>Defendant's Counsel</u>
United States District Court Northern District of California Clerk of the Court Oakland Courthouse, 1301 Clay Street Oakland, CA 94612	<b>Block &amp; Leviton LLP</b> Michael Gaines 260 Franklin Street, Suite 1860 Boston, MA 02110	<b>Sidley Austin LLP</b> Sara B. Brody 555 California Street, Suite 2000 San Francisco, CA 94104

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 Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention; and (c) must include details of your transaction(s) in Tricida common stock, including listing each transaction by month, day, and year; and documentation for your trading history, which may include (i) monthly stock brokerage or other investment account statements; (ii) trade confirmation slips; (iii) a signed letter from your broker on firm letterhead containing the transactional and holding information found in a broker confirmation slip or account statement; or (iv) other equivalent proof of your transactions. You may not object to the Settlement, the Plan of Allocation or Class Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Class or if you are not a member of the Class.

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.

If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, 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 Class Counsel and Defendant's Counsel at the addresses set forth above so that it is ***received on or before September 25, 2025***. 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.

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 Class Counsel and Defendant's Counsel at the addresses set forth above so that the notice is ***received on or before September 25, 2025***.

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

**Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation or Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. 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?**

If you purchased or otherwise acquired any Tricida common stock between May 8, 2020 and February 25, 2021, inclusive, for the beneficial interest of persons or organizations other than yourself, you must either: (a) within seven (7) calendar days of receipt of the Notice, request from the Claims Administrator sufficient copies of the Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notices forward them to all such beneficial owners; or (b) within seven (7) calendar days of receipt of the Notice, email a list of the names, addresses, and, if available, email addresses of all such beneficial owners to [info@TricidaSecuritiesSettlement.com](mailto:info@TricidaSecuritiesSettlement.com). If you choose the second option, the Claims Administrator will send a copy of the Notice to the beneficial owners, either by physical mailing or electronic means. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, up to a maximum of \$0.03 per record for names and addresses provided to the Claims Administrator; or \$.03 per Notice mailed by you, plus postage at the rate used by 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.TricidaSecuritiesSettlement.com](http://www.TricidaSecuritiesSettlement.com), or by calling the Claims Administrator toll-free at (833) 876-1381.

**Can I see the court file? Whom should I contact if I have questions?**

This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular hours at the Office of the Clerk, United States District Court for the Northern District of California, Oakland Courthouse, 1301 Clay Street, Oakland, CA 94612. Additionally, copies of the Stipulation and any related order entered by the Court will be posted on the website maintained by the Claims Administrator, [www.TricidaSecuritiesSettlement.com](http://www.TricidaSecuritiesSettlement.com).

All inquiries concerning this Notice and the Claim Form should be directed to the Claims Administrator or Class Counsel at:

*Tricida Securities Settlement*  
c/o Kroll Settlement Administration LLC  
P.O. Box 225391  
New York, NY 10150-5391  
(833) 876-1381  
[www.TricidaSecuritiesSettlement.com](http://www.TricidaSecuritiesSettlement.com)

and/or

**Block & Leviton LLP**  
Attn: Michael Gaines  
260 Franklin Street, Suite 1860  
Boston, MA 02110  
(617) 398-5600  
Email: [michael@blockleviton.com](mailto:michael@blockleviton.com)

**Do not call or write the Court, the Office of the Clerk of the Court, Defendant or his Counsel regarding this Notice.**

May 16, 2025

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