

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

CITY OF WARWICK RETIREMENT SYSTEM,  
Individually and on behalf of all others similarly  
situated,

Plaintiff,

v.

CATALENT, INC., JOHN CHIMINSKI,  
ALESSANDRO MASELLI, and THOMAS  
CASTELLANO,

Defendants.

Case No: 3:23-cv-01108-ZNQ-JTQ

Hon. Zahid N. Quraishi, U.S.D.J.

**NOTICE OF PENDENCY OF CLASS ACTION, PROPOSED SETTLEMENT,  
AND MOTION FOR ATTORNEYS' FEES AND EXPENSES**

If you purchased or otherwise acquired the publicly traded common stock or exchange-traded call options or sold the exchange-traded put options of Catalent, Inc. during the period from August 30, 2021 through May 7, 2023, inclusive (the "Class Period"), and were allegedly damaged thereby, you may be entitled to a payment from a class action settlement.<sup>1</sup>

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

- This Notice describes important rights you may have and what steps you must take if you wish to be eligible for a payment from the Settlement of this securities class action, wish to object, or wish to be excluded from the Settlement Class.
- If approved by the Court, the proposed Settlement will create a \$78,000,000 fund, plus earned interest, for the benefit of eligible Settlement Class Members after the deduction of Court-approved fees, expenses, and Taxes. This is an average recovery of approximately \$0.61 per allegedly damaged common stock share, \$0.04 per allegedly damaged call option, and \$0.14 per allegedly damaged put option before deductions for awarded attorneys' fees and Litigation Expenses, and \$0.44 per allegedly damaged common stock share, \$0.03 per allegedly damaged call option, and \$0.10 per allegedly damaged put option after deductions for awarded attorneys' fees and Litigation Expenses.
- The Settlement resolves claims by Court-appointed Lead Plaintiffs SEB Investment Management AB ("SEB") and Public Employees' Retirement System of Mississippi ("MPERS," and together with SEB, "Lead Plaintiffs"), that have been asserted on behalf of the Settlement Class (defined below) against Catalent, Inc. ("Catalent" or the "Company"), John Chiminski, Alessandro Maselli, and Thomas Castellano (collectively, "Defendants"). The Settlement avoids the costs and risks of continuing the litigation; pays money to eligible investors; and releases the Released Defendant Parties (defined below) from liability and the Released Plaintiffs' Claims (defined below).

**If you are a member of the Settlement Class, your legal rights will be affected by this Settlement whether you act or do not act. Please read this Notice carefully.**

<sup>1</sup> The terms of the Settlement are in the Stipulation and Agreement of Settlement, dated December 22, 2025 (the "Stipulation"), which can be viewed at [www.CatalentSecuritiesSettlement.com](http://www.CatalentSecuritiesSettlement.com). All capitalized terms not defined in this Notice have the same meanings as defined in the Stipulation.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A CLAIM FORM BY MAY 26, 2026</b>	The <u>only</u> way to get a payment. <i>See</i> Question 8 for details.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY MAY 20, 2026</b>	Get no payment. This is the only option that, assuming your lawsuit is timely brought, might allow you to ever bring or be part of any other lawsuit against Defendants and/or the other Released Defendant Parties concerning the Released Plaintiffs' Claims. <i>See</i> Question 10 for details.
<b>OBJECT BY MAY 20, 2026</b>	Write to the Court about why you do not like the Settlement, the Plan of Allocation for distributing the proceeds of the Settlement, and/or Co-Lead Counsel's Fee and Expense Application. If you object, you will still be in the Settlement Class. <i>See</i> Question 14 for details.
<b>PARTICIPATE IN A HEARING ON JUNE 10, 2026 AND FILE A NOTICE OF INTENTION TO APPEAR BY MAY 20, 2026</b>	Ask to speak in Court at the Settlement Hearing about the Settlement. <i>See</i> Question 18 for details.
<b>DO NOTHING</b>	Get no payment. Give up rights. Still be bound by the terms of the Settlement.

- These rights and options—**and the deadlines to exercise them**—are explained below.
- The Court in charge of this case still has to decide whether to approve the proposed Settlement. Payments will be made to all eligible Settlement Class Members who timely submit valid Claim Forms, if the Court approves the Settlement and after any appeals are resolved.

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## PSLRA SUMMARY OF THE NOTICE

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

1. Subject to Court approval, Lead Plaintiffs, on behalf of the Settlement Class, have agreed to settle the Action in exchange for a payment of \$78,000,000 in cash (the “Settlement Amount”), which is to be paid by insurance and which will be deposited into an interest-bearing Escrow Account (the “Settlement Fund”). Based on Lead Plaintiffs’ consulting damages expert’s estimate of the number of shares of Catalent common stock eligible to participate in the Settlement, and assuming that all investors eligible to participate in the Settlement do so, it is estimated that the average recovery, before deduction of any Court-approved fees and expenses, such as attorneys’ fees, Litigation Expenses, Taxes, and Notice and Administration Expenses, would be approximately \$0.61 per allegedly damaged share, \$0.04 per allegedly damaged call option, and \$0.14 per allegedly damaged put option. If the Court approves Co-Lead Counsel’s Fee and Expense Application (discussed below), the average recovery would be approximately \$0.44 per allegedly damaged share, \$0.03 per allegedly damaged call option, and \$0.10 per allegedly damaged put option. **These average recovery amounts are only estimates and Settlement Class Members may recover more or less than these estimates.** An individual Settlement Class Member’s actual recovery will depend on several factors, as explained in the proposed Plan of Allocation beginning on page 11. Please refer to the Plan for information on the calculation of your Recognized Claim.

### **Statement of Potential Outcome of Case if the Action Continued to Be Litigated**

2. The Parties disagree about both liability and damages and do not agree about the amount of damages that would be recoverable if Lead Plaintiffs were to prevail on each claim. The issues that the Parties disagree about include, for example: (i) whether Defendants made any statements or omissions that were materially false or misleading, or were otherwise actionable under the federal securities laws; (ii) whether any such statements or omissions were made with the requisite level of intent; (iii) the amount by which the price of Catalent common stock and call options was allegedly artificially inflated (or deflated in the case of put options), if at all, during the Class Period; and (iv) the extent to which factors unrelated to the alleged fraud, such as general market, economic, and industry conditions, influenced the trading prices of Catalent common stock and options during the Class Period.

3. Defendants have denied and continue to deny any and all allegations of wrongdoing or fault asserted in the Action, deny that they have committed any act or omission giving rise to any liability or violation of law, and deny that Lead Plaintiffs and the Settlement Class have suffered any loss attributable to Defendants’ actions or omissions.

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

4. Co-Lead Counsel will apply to the Court, on behalf of Plaintiffs’ Counsel, for attorneys’ fees from the Settlement Fund of no more than 25% of the Settlement Fund, which includes any accrued interest, *i.e.*, \$19,500,000, plus accrued interest. Co-Lead Counsel will also apply for payment of Litigation Expenses incurred in prosecuting the Action in an amount not to exceed \$2 million, plus accrued interest, which may include an application pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”) for the reasonable costs and expenses (including lost wages) of Lead Plaintiffs directly related to their representation of the Settlement Class. If the Court approves Co-Lead Counsel’s Fee and Expense Application in full, the average amount of fees and expenses is estimated to be approximately \$0.17 per allegedly damaged share, \$0.01 per allegedly damaged call option, and \$0.04 per allegedly damaged put option. A copy of the Fee and Expense Application will be posted on [www.CatalentSecuritiesSettlement.com](http://www.CatalentSecuritiesSettlement.com) after it has been filed with the Court.

### **Reasons for the Settlement**

5. For Lead Plaintiffs, the principal reason for the Settlement is the guaranteed cash benefit to the Settlement Class. This benefit must be compared to, among other factors, the uncertainty of being able to prove the allegations in the Complaint; the risk that the Court may grant some or all of the anticipated motions to be filed by Defendants; the uncertainty of a greater recovery after a trial and appeals; and the difficulties and delays inherent in such litigation.

6. For Defendants, who deny all allegations of wrongdoing or liability whatsoever and deny that Settlement Class Members were damaged, the principal reasons for entering into the Settlement are to end the burden, expense, uncertainty, and risk of further litigation.

### **Identification of Representatives**

7. Lead Plaintiffs and the Settlement Class are represented by Co-Lead Counsel, Christine M. Fox, Esq., Labaton Keller Sucharow LLP, 140 Broadway, New York, NY 10005, (888) 219-6877, [www.labaton.com](http://www.labaton.com), [settlementquestions@labaton.com](mailto:settlementquestions@labaton.com); and Joshua E. D'Ancona, Esq., Kessler Topaz Meltzer & Check, LLP, 280 King of Prussia Road, Radnor, PA 19087, (610) 667-7706, [www.ktmc.com](http://www.ktmc.com), [info@ktmc.com](mailto:info@ktmc.com).

8. Further information regarding the Action, the Settlement, and this Notice may be obtained by contacting the Claims Administrator: *Catalent Securities Settlement*, c/o Epiq Class Action & Claims Solutions, Inc., P.O. Box 2683, Portland, OR 97208-2683, (877) 239-4873, [www.CatalentSecuritiesSettlement.com](http://www.CatalentSecuritiesSettlement.com).

**Please Do Not Call the Court with Questions About the Settlement.**

## **BASIC INFORMATION**

### **1. Why did I get the Postcard Notice?**

9. You may have received a Postcard Notice about the proposed Settlement. This long-form Notice provides additional information about the Settlement and related procedures. The Court authorized that the Postcard Notice be sent to you because you or someone in your family may have purchased or otherwise acquired shares of Catalent publicly traded common stock and/or call options, and/or sold Catalent put options during the Class Period. **Receipt of the Postcard Notice does not mean that you are a Member of the Settlement Class or that you will be entitled to receive a payment. The Parties to the Action do not have access to your individual investment information. If you wish to be eligible for a payment, you are required to submit the Claim Form that is available at [www.CatalentSecuritiesSettlement.com](http://www.CatalentSecuritiesSettlement.com). See Question 8 below.**

10. The Court directed that the Postcard Notice be sent to Settlement Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement.

11. The Court in charge of the Action is the United States District Court for the District of New Jersey, and the case is known as *City of Warwick Retirement System v. Catalent, Inc. et al.*, Case No. 3:23-cv-01108 (D.N.J.). The Action is assigned to the Honorable Zahid N. Quraishi, United States District Judge, and Magistrate Judge Justin T. Quinn.

### **2. How do I know if I am part of the Settlement Class?**

12. The Court directed that everyone who fits the following description is a Settlement Class Member and subject to the Settlement unless they are an excluded person (*see* Question 3 below) or take steps to exclude themselves from the Settlement Class (*see* Question 10 below):

**All persons and entities who or which, during the period from August 30, 2021 through May 7, 2023, inclusive, purchased or otherwise acquired the publicly traded common stock or exchange-traded call options or sold the exchange-traded put options of Catalent, Inc. and were allegedly damaged thereby.**

13. If one of your mutual funds purchased Catalent publicly traded common stock or call options, or sold Catalent put options during the Class Period, that does not make you a Settlement Class Member, although your mutual fund may be. You are a Settlement Class Member only if you individually purchased or otherwise acquired Catalent publicly traded common stock or call options, or sold Catalent put options, during the Class Period. Check your investment records or contact your broker to see if you have any eligible purchases or acquisitions. The Parties to the Action do not independently have access to your trading information.

### 3. Are there exceptions to being included?

14. Yes. There are some individuals and entities who are excluded from the Settlement Class by definition. Excluded from the Settlement Class are: (i) Defendants; (ii) members of the immediate families of any Defendant who is an individual; (iii) any person who was an officer, director, and/or control person of Catalent during the Class Period; (iv) any firm, trust, corporation, or other entity in which any Defendant has or had a controlling or beneficial interest; (v) Catalent's employee retirement and benefit plan(s) and their participants or beneficiaries, to the extent they made purchases through such plan(s); and (vi) the legal representatives, affiliates, heirs, successors-in-interest, or assigns of any such excluded person or entity, in their capacities as such. Also excluded from the Settlement Class is anyone who timely and validly seeks exclusion from the Settlement Class in accordance with the procedures described in Question 10 below.

### 4. Why is this a class action?

15. In a class action, one or more persons or entities (in this case, Lead Plaintiffs), sue on behalf of people and entities who have similar claims. Together, these people and entities are a "class," and each is a "class member." A class action allows one court to resolve, in a single case, many similar claims that, if brought separately by individual people, might be too small economically to litigate. One court resolves the issues for all class members at the same time, except for those who exclude themselves, or "opt out," from the class. In this Action, the Court has appointed SEB Investment Management AB and Public Employees' Retirement System of Mississippi to serve as Lead Plaintiffs and has appointed Labaton Keller Sucharow LLP and Kessler Topaz Meltzer & Check, LLP to serve as Co-Lead Counsel.

### 5. What is this case about and what has happened so far?

16. Catalent is a multinational corporation that manufactures and packages drugs into delivery devices fit for human consumption (*i.e.*, pre-filled syringes, vials, pills, etc.), pursuant to long-term supply contracts with pharmaceutical companies. Catalent manufactures and packages these products for pharmaceutical companies, which later sell them through the supply chain to healthcare providers (*i.e.*, hospitals, clinics, etc.) that administer them to patients. Lead Plaintiffs alleged that Defendants made materially false and misleading statements or omissions with respect to: (i) the quality and operationality of certain of Catalent's manufacturing facilities; and (ii) the Company's financial and accounting controls. The Complaint alleged that the prices of Catalent's publicly traded common stock and options were artificially inflated (or deflated) during the Class Period as a result of Defendants' allegedly false and misleading statements and omissions, and Catalent's securities' prices declined (or rose) when the truth was allegedly revealed through a series of partial corrective disclosures.

17. On June 12, 2023, pursuant to the PSLRA, the Court appointed MPERS and SEB as Lead Plaintiffs and Labaton and Kessler Topaz as Co-Lead Counsel.

18. On September 15, 2023, Lead Plaintiffs filed the Amended Class Action Complaint for Violations of the Federal Securities Laws (the "Complaint," ECF No. 47) asserting claims against Defendants under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and SEC Rule 10b-5 promulgated thereunder, and against the Individual Defendants under Section 20(a) of the Exchange Act.

19. Prior to filing the Complaint, Lead Plaintiffs, through Co-Lead Counsel, conducted an investigation relating to the claims, defenses, underlying events, and transactions that are the subject of the Action. This process included reviewing and analyzing: (i) documents filed publicly by the Company with the U.S. Securities and Exchange Commission ("SEC"); (ii) publicly available information, including press releases, news articles, and other public statements issued by or concerning the Company; (iii) research reports issued by financial analysts concerning the Company; (iv) other publicly available information and data concerning the Company; (v) the applicable law governing the claims and potential defenses; and (vi) consultation with experts in the areas of loss causation, damages, accounting, and internal controls. Additionally, Lead Plaintiffs, through Co-Lead Counsel, contacted and interviewed former Catalent employees who provided information about the allegations in the Action.

20. On November 15, 2023, Defendants filed a motion to dismiss the Complaint. Lead Plaintiffs filed their memorandum of law in opposition to the motion on January 12, 2024, and on February 15, 2024, Defendants filed their reply.

21. On June 28, 2024, the Court entered its Opinion denying in part and granting in part Defendants' motion to dismiss the Complaint.

22. On August 12, 2024, Defendants served their Answer to the Complaint and discovery commenced. The Parties exchanged initial disclosures and thereafter served requests for the production of documents, interrogatories, and requests for admission on each other, and served subpoenas on third parties. The Parties engaged in numerous meet-and-confer conferences regarding the scope of discovery, including discussions on document custodians and search terms. By October 2025, Defendants had produced approximately 377,500 documents (approximately 3,600,000 pages) to Lead Plaintiffs, Lead Plaintiffs had produced approximately 1,000 documents (approximately 49,400 pages) to Defendants, and third parties had produced approximately 57,400 documents (approximately 287,700 pages).

23. Additionally, Lead Plaintiffs took nine fact depositions of current or former Catalent employees and were scheduled to take, or were in the process of scheduling, eleven additional fact depositions, including the depositions of the three Individual Defendants. The Parties were in the middle of fact discovery when they reached an agreement in principle to settle.

24. Lead Plaintiffs served their motion for class certification on July 1, 2025. Defendants served their memorandum of law in opposition to the motion on October 30, 2025. Briefing was set to be completed and filed with the Court on January 15, 2026. In connection with the motion for class certification, Defendants took depositions of, and Lead Plaintiffs defended the depositions of: (i) two representatives from MPERS; (ii) two representatives from SEB; (iii) two external investment managers of SEB and MPERS, which purchased Catalent stock for the Lead Plaintiffs during the Class Period; and (iv) Lead Plaintiffs' market efficiency and damages expert, Chad Coffman.

25. The Parties began exploring the possibility of a settlement in May 2025; however, the Parties agreed that it was prudent to engage in further discovery before scheduling a mediation session. In August 2025, the Parties agreed to retain David Murphy of Phillips ADR Enterprises to act as mediator in the Action (the "Mediator").

26. On November 19, 2025, Co-Lead Counsel and Defendants' Counsel, among others, participated in a full-day, in-person mediation session before the Mediator. In advance of that session, the Parties submitted detailed opening and reply mediation statements to the Mediator, together with supporting exhibits, which addressed both liability and damages issues. The session ended with a Mediator's proposal for a settlement ("Mediator's Settlement Proposal"). On November 21, 2025, the Parties accepted the Mediator's Settlement Proposal. The Parties memorialized their agreement in a Term Sheet that was executed on November 21, 2025, subject to the execution of a formal settlement agreement, related papers, and approval by the Court. On December 22, 2025 the Parties executed the Stipulation.

## 6. What are the reasons for the Settlement?

27. The Court did not finally decide in favor of Lead Plaintiffs or Defendants. Instead, both sides agreed to a settlement. Lead Plaintiffs and Co-Lead Counsel believe that the claims asserted in the Action have merit. They recognize, however, the expense and length of continued proceedings needed to pursue the claims through trial and appeals, as well as the difficulties in establishing liability and damages. Lead Plaintiffs and Co-Lead Counsel are mindful of the inherent problems of proof and the defenses to the claims alleged in the Action. As discovery proceeded, they were able to better evaluate the strengths and weaknesses of the allegations and chances of success in the Action. Based upon their investigation, prosecution, and mediation of the case, Lead Plaintiffs and Co-Lead Counsel have concluded that the terms and conditions of the Stipulation are fair, reasonable and adequate to Lead Plaintiffs and the other members of the Settlement Class, and in their best interests.

28. Defendants have denied and continue to deny each and every claim alleged by Lead Plaintiffs in the Action, including all claims in the Complaint, and specifically deny any wrongdoing and that they have committed any act or omission giving rise to any liability or violation of law. Defendants deny that any member of the Settlement Class has suffered damages or that the prices of Catalent publicly traded common stock and options were artificially inflated (or deflated) by reason of the alleged misrepresentations, omissions, or otherwise. Nonetheless, Defendants have concluded that continuation of the Action would be protracted and expensive, and have taken into account the uncertainty and risks inherent in any litigation, especially a complex case like this Action.

## THE SETTLEMENT BENEFITS

### 7. What does the Settlement provide?

29. In exchange for the Settlement and the release of the Released Plaintiffs' Claims against the Released Defendant Parties (see Question 9 below), Catalent has agreed to cause a \$78,000,000 payment to be made, which, along with any interest earned, will be distributed after deduction of Court-awarded attorneys' fees and Litigation Expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court (the "Net Settlement Fund"), to Settlement Class Members who submit valid and timely Claim Forms that are found to be eligible to receive a distribution from the Net Settlement Fund.

### 8. How can I receive a payment?

30. To qualify for a payment from the Net Settlement Fund, you must submit a timely and valid Claim Form. You may obtain one from the website dedicated to the Settlement: [www.CatalentSecuritiesSettlement.com](http://www.CatalentSecuritiesSettlement.com), or from Co-Lead Counsel's websites: [www.labaton.com](http://www.labaton.com) or [www.ktmc.com](http://www.ktmc.com), or submit a claim online at [www.CatalentSecuritiesSettlement.com](http://www.CatalentSecuritiesSettlement.com). You can also request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at (877) 239-4873.

31. Please read the instructions contained in the Claim Form carefully, fill out the form, include all the documents the form requests, sign it, and mail or submit it to the Claims Administrator so that it is **postmarked or received no later than May 26, 2026**.

### 9. What am I giving up to receive a payment and by staying in the Settlement Class?

32. If you are a Settlement Class Member and do not timely and validly exclude yourself from the Settlement Class, you will remain in the Settlement Class and that means that, upon the Effective Date of the Settlement, you will release all Released Plaintiffs' Claims against the Released Defendant Parties. All of the Court's orders about the Settlement, whether favorable or unfavorable, will apply to you and legally bind you.

(a) **"Released Plaintiffs' Claims"** means any and all claims, causes of action, disputes, demands, damages, liabilities, losses, and charges of every nature and description, whether known or Unknown Claims, contingent or absolute, mature or not mature, liquidated or unliquidated, accrued or not accrued, concealed or hidden, regardless of legal or equitable theory and whether arising under federal, state, common, or foreign law or any other law, rule, or regulation, whether foreign or domestic, that Lead Plaintiffs or any other member of the Settlement Class: (a) asserted in the Action or (b) could have asserted in the Action, or in any other action or in any other forum, that arise out of, are based upon, are related to, or are in consequence of both: (1) the allegations, transactions, facts, matters or occurrences, representations, omissions, disclosures, non-disclosures, matters that would have been barred by *res judicata* had the Action been fully litigated to a final judgment, or failures to act that were involved, set forth, or referred to in the complaints filed in the Action; and (2) the purchase or acquisition of Catalent publicly traded common stock or exchange-traded call options, or sale of exchange-traded Catalent put options, during the Class Period. For the avoidance of doubt, the Released Plaintiffs' Claims shall not include: (i) claims to enforce the Settlement; and (ii) claims in any shareholder derivative action.

(b) **"Released Defendant Parties"** means Defendants and each of their respective former, present or future parents, subsidiaries, divisions, controlling persons, associates, related entities, affiliates, present and former employees, members, partners, principals, officers (including the Individual Defendants), directors, controlling shareholders, agents, attorneys, advisors (including financial or investment advisors), accountants, auditors, consultants, underwriters, investment bankers, commercial bankers, general or limited partners or partnerships, limited liability companies, members, joint ventures, insurers and reinsurers of each of them, predecessors, successors, estates, Immediate Family Members, heirs, executors, trustees, administrators, legal representatives, and assigns of each of them, in their capacities as such; and the predecessors, successors, estates, Immediate Family Members, heirs, executors, trustees, administrators, agents, legal representatives, and assigns of each of them, in their capacities as such, as well as any trust of which any Released Defendant Party is the settlor or which is for the benefit of any of their Immediate Family Members.

(c) **"Unknown Claims"** means any and all Released Plaintiffs' Claims that Lead Plaintiffs or any other Settlement Class Member do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants' Claims that Defendants do not know or suspect

to exist in his or its favor at the time of the release of the Released Plaintiff Parties, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Plaintiffs' Claims and Released Defendants' Claims, the Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs and Defendants shall expressly, and each other Settlement Class Member shall be deemed to have, and by operation of the Judgment or Alternative Judgment shall have, to the fullest extent permitted by law, expressly waived and relinquished any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or foreign law, or principle of common law, which 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 released party.**

Lead Plaintiffs, other Settlement Class Members, or Defendants may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the Action, the Released Plaintiffs' Claims or the Released Defendants' Claims, but Lead Plaintiffs and Defendants shall expressly, fully, finally, and forever settle and release, and each Settlement Class Member shall be deemed to have fully, finally, and forever settled and released, and upon the Effective Date and by operation of the Judgment or Alternative Judgment shall have settled and released, fully, finally, and forever, any and all Released Plaintiffs' Claims and Released Defendants' Claims as applicable, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. Lead Plaintiffs and Defendants acknowledge, and other Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Plaintiffs' Claims and Released Defendants' Claims was separately bargained for and was a material element of the Settlement.

33. The "**Effective Date**" will occur when an Order entered by the Court approving the Settlement becomes Final and is not subject to appeal.

34. Upon the Effective Date, Defendants will also provide a release of any claims against Lead Plaintiffs, the Settlement Class, and Co-Lead Counsel arising out of or related to the institution, prosecution, or settlement of the claims in the Action, except for claims relating to the enforcement of the Settlement or any claims against any Person who submits a request for exclusion that is accepted by the Court.

#### **EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS**

35. If you want to keep any right you may have to sue or continue to sue Defendants and the other Released Defendant Parties on your own concerning the Released Plaintiffs' Claims, then you must take steps to remove yourself from the Settlement Class. This is called excluding yourself or "opting out." **Please note: If you decide to exclude yourself from the Settlement Class, there is a risk that any lawsuit you may file to pursue claims alleged in the Action may be dismissed.** Catalent has the option to terminate the Settlement if a certain amount of Settlement Class Members request exclusion.

#### **10. How do I exclude myself from the Settlement Class?**

36. To exclude yourself from the Settlement Class, you must mail a signed letter stating that you request to be "excluded from the Settlement Class in *City of Warwick Retirement System v. Catalent, Inc. et al.*, Case No. 23-cv-01108 (D.N.J)." You cannot exclude yourself by telephone or email. Each request for exclusion must also: (i) state the name, address, email address (if any), and telephone number of the Person seeking exclusion; (ii) state the date(s), price(s), and number(s) of shares for each purchase/acquisition and sale (if any) of Catalent publicly traded common stock, and/or exchange-traded options purchased or sold during the Class Period; and (iii) be signed by the Person requesting exclusion. Requests must be submitted with documentary proof of each such trade. A request for exclusion must be mailed so that it is **received no later than May 20, 2026** at:

*Catalent Securities Settlement*  
EXCLUSIONS  
P.O. Box 2683  
Portland, OR 97208-2683

37. Your exclusion request must comply with these requirements in order to be valid.

38. If you ask to be excluded, do not submit a Claim Form because you cannot receive any payment from the Net Settlement Fund. Also, you cannot object to the Settlement because you will not be a Settlement Class Member and the Settlement will not affect you. If you submit a valid exclusion request, you will not be legally bound by anything that happens in the Action, and you may be able to sue (or continue to sue) Defendants and the other Released Defendant Parties in the future.

### **11. If I do not exclude myself, can I sue Defendants and the other Released Defendant Parties for the same reasons later?**

39. No. Unless you properly exclude yourself, you will give up any rights to sue Defendants and the other Released Defendant Parties for any and all Released Plaintiffs' Claims. If you have a pending lawsuit against any of the Released Defendant Parties, **speak to your lawyer in that case immediately**. You must exclude yourself from this Settlement Class to continue your own lawsuit. Remember, the exclusion deadline is May 20, 2026.

## **THE LAWYERS REPRESENTING YOU**

### **12. Do I have a lawyer in this case?**

40. Labaton and Kessler Topaz are Co-Lead Counsel in the Action and represent all Settlement Class Members. You will not be separately charged for these lawyers. The Court will determine the amount of attorneys' fees and Litigation Expenses, which will be paid from the Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

### **13. How will the lawyers be paid?**

41. Co-Lead Counsel have been prosecuting the Action on a contingent basis and have not been paid for any of their work. Co-Lead Counsel will seek, on behalf of Plaintiffs' Counsel,<sup>2</sup> an attorneys' fee award of no more than 25% of the Settlement Fund, which includes accrued interest. Co-Lead Counsel will also seek payment of Litigation Expenses incurred in the prosecution of the Action of no more than \$2 million, plus accrued interest, which may include an application in accordance with the PSLRA for the reasonable costs and expenses (including lost wages) of Lead Plaintiffs directly related to their representation of the Settlement Class. As explained above, any attorneys' 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.

## **OBJECTING TO THE SETTLEMENT, THE PLAN OF ALLOCATION, OR THE FEE AND EXPENSE APPLICATION**

### **14. How do I tell the Court that I do not like something about the proposed Settlement?**

42. If you are a Settlement Class Member, you can object to the Settlement or any of its terms, the proposed Plan of Allocation of the Net Settlement Fund, and/or Co-Lead Counsel's Fee and Expense Application. You may write to the Court about why you think the Court should not approve any or all of the Settlement terms or related relief. If you would like the Court to consider your views, you must file a proper objection within the deadline, and according to the following procedures.

43. To object, you must send a signed letter stating that you object to the proposed Settlement, the Plan of Allocation, and/or the Fee and Expense Application in "*City of Warwick Retirement System v. Catalent, Inc. et al.*, Case No. 23-cv-01108 (D.N.J.)." The objection must also: (i) state the name, address, telephone number, and email address (if any) of the objector and must be signed by the objector; (ii) contain a statement of the objection or objections and the specific reasons for the objection, including whether it applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class, and any legal and evidentiary support (including witnesses) the Settlement Class Member wishes to bring to the Court's attention; and (iii) include documents sufficient to show the objector's membership in the Settlement Class, including the number of shares of Catalent publicly traded common stock, put options and call options purchased/acquired and sold (if any) during the Class Period, as well as the dates and prices of each such purchase, acquisition, and sale. Unless otherwise ordered by the Court, any Settlement Class Member who does not object in the manner described in this Notice will be deemed to have waived any objection and will be foreclosed from making any objection to the proposed Settlement, the Plan of Allocation, and/or Co-Lead

<sup>2</sup> Plaintiffs' Counsel are Co-Lead Counsel, Carella, Byrne, Cecchi, Brody & Agnello, P.C., and Davidson Bowie, PLLC.

Counsel's Fee and Expense Application. Your objection must be filed with the Court **no later than May 20, 2026** and be mailed or delivered to the following counsel so that it is **received no later than May 20, 2026**.

<u>Court</u>	<u>Co-Lead Counsel</u>	<u>Defendants' Counsel</u>
<p style="text-align: center;"><b>Clerk of the Court</b>            United States District Court            District of New Jersey            Clarkson S. Fisher Building            U.S. Courthouse - Room 2020            402 East State Street            Trenton, NJ 08608</p>	<p style="text-align: center;"><b>Labaton Keller Sucharow LLP</b>            Christine M. Fox, Esq.            140 Broadway            New York, NY 10005</p> <p style="text-align: center;"><b>Kessler Topaz Meltzer &amp; Check, LLP</b>            Joshua E. D'Ancona, Esq.            280 King of Prussia Road            Radnor, PA 19087</p>	<p style="text-align: center;"><b>Quinn Emanuel Urquhart &amp; Sullivan LLP</b>            Jesse A. Bernstein, Esq.            295 Fifth Avenue, 9<sup>th</sup> Floor            New York, NY 10016</p>

44. You do not need to attend the Settlement Hearing to have your written objection considered by the Court. However, any Settlement Class Member who has complied with the procedures described in this Question 14 and below in Question 18 may appear at the Settlement Hearing and be heard, to the extent allowed by the Court. An objector may appear in person or arrange, at his, her, or its own expense, for a lawyer to represent him, her, or it at the Settlement Hearing.

#### **15. What is the difference between objecting and seeking exclusion?**

45. Objecting is telling the Court that you do not like something about the proposed Settlement, Plan of Allocation, and/or Co-Lead Counsel's Fee and Expense Application. You can still recover money from the Settlement. You can object *only* if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself from the Settlement Class, you have no basis to object because the Settlement and the Action no longer affect you.

### **THE SETTLEMENT HEARING**

#### **16. When and where will the Court decide whether to approve the Settlement?**

46. The Court will hold the Settlement Hearing on **June 10, 2026 at 10:00 a.m. (ET)**, either remotely or in person, in Courtroom 4W of the United States District Court for the District of New Jersey, Clarkson S. Fisher Building & U.S. Courthouse, 402 East State Street, Trenton, NJ 08608.

47. At this hearing, the Court will consider whether: (i) the Settlement is fair, reasonable, adequate, and should be approved; (ii) the proposed Plan of Allocation is fair and reasonable, and should be approved; and (iii) the application of Co-Lead Counsel for an award of attorneys' fees and payment of Litigation Expenses is reasonable and should be approved. The Court will take into consideration any written objections filed in accordance with the instructions in Question 14 above. We do not know how long it will take the Court to make these decisions.

48. The Court may change the date and time of the Settlement Hearing, or hold the hearing remotely, without another individual notice being sent to Settlement Class Members. If you want to attend the hearing, you should check with Co-Lead Counsel beforehand to be sure that the date and/or time has not changed, or periodically check the Settlement website at [www.CatalentSecuritiesSettlement.com](http://www.CatalentSecuritiesSettlement.com) to see if the Settlement Hearing stays as scheduled or is changed.

#### **17. Do I have to come to the Settlement Hearing?**

49. No. Co-Lead Counsel will answer any questions the Court may have. But, you are welcome to attend the hearing at your own expense. If you submit a valid and timely objection, the Court will consider it and you do not have to come to the hearing to discuss it. You may have your own lawyer attend (at your own expense), but it is not required. If you do hire your own lawyer, he or she must file and serve a Notice of Appearance in the manner described in the answer to Question 18 below **no later than May 20, 2026**.

## 18. May I speak at the Settlement Hearing?

50. You may ask the Court for permission to speak at the Settlement Hearing. To do so, you must, **no later than May 20, 2026**, submit a statement that you, or your attorney, intend to appear in “*City of Warwick Retirement System v. Catalent, Inc. et al.*, Case No. 23-cv-01108 (D.N.J.)” If you intend to present evidence at the Settlement Hearing, you must also include in your objection (prepared and submitted according to the answer to Question 14 above) the identities of any witnesses you may wish to call to testify and any exhibits you intend to introduce into evidence at the Settlement Hearing. You may not speak at the Settlement Hearing if you exclude yourself from the Settlement Class or if you have not provided written notice of your intention to speak at the Settlement Hearing in accordance with the procedures described in this Question 18 and Question 14 above.

### IF YOU DO NOTHING

## 19. What happens if I do nothing at all?

51. If you do nothing and you are a member of the Settlement Class, you will not receive any money from this Settlement and you will be precluded from starting a lawsuit, continuing with a lawsuit, or being part of any other lawsuit against Defendants and the other Released Defendant Parties concerning the Released Plaintiffs’ Claims. To share in the Net Settlement Fund, you must submit a Claim Form (*see* Question 8 above). To start, continue, or be a part of any other lawsuit against Defendants and the other Released Defendant Parties concerning the Released Plaintiffs’ Claims, you must exclude yourself from the Settlement Class (*see* Question 10 above).

### GETTING MORE INFORMATION

## 20. Are there more details about the Settlement?

52. This Notice summarizes the proposed Settlement. More details are in the Stipulation. You can get a copy of the Stipulation, and other documents related to the Settlement, as well as additional information about the Settlement by visiting the website for the Settlement, [www.CatalentSecuritiesSettlement.com](http://www.CatalentSecuritiesSettlement.com), or the websites of Co-Lead Counsel, [www.labaton.com](http://www.labaton.com) or [www.ktmc.com](http://www.ktmc.com). You may also call the Claims Administrator toll free at (877) 239-4873 or write to the Claims Administrator at *Catalent Securities Settlement*, c/o Epiq Class Action & Claims Solutions, Inc., P.O. Box 2683, Portland, OR 97208-2683, [info@CatalentSecuritiesSettlement.com](mailto:info@CatalentSecuritiesSettlement.com).

53. You may also review the Stipulation filed with the Court or other documents in the case during business hours at the Office of the Clerk of the Court, United States District Court for the District of New Jersey, Clarkson S. Fisher Building & U.S. Courthouse, 402 East State Street, Room 2020, Trenton, NJ 08608. (Please check the Court’s website, [www.njd.uscourts.gov](http://www.njd.uscourts.gov), for information about Court closures before visiting.) Subscribers to PACER, a fee-based service, can also view the papers filed publicly in the Action through the Court’s on-line Case Management/Electronic Case Files System at <https://www.pacer.gov>.

**Please do not call the Court with questions about the Settlement.**

### PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

## 21. How will my claim be calculated?

54. The Plan of Allocation (or “Plan”) below is the plan for calculating claims and distributing the proceeds of the Settlement that is being proposed by Lead Plaintiffs and Co-Lead Counsel to the Court for approval. The Court may approve this Plan of Allocation or modify it without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the Settlement website at [www.CatalentSecuritiesSettlement.com](http://www.CatalentSecuritiesSettlement.com).

55. As noted above, the Settlement Amount and the interest it earns is the Settlement Fund. The Settlement Fund, after deduction of Court-approved attorneys’ fees and Litigation Expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court is the Net Settlement Fund. If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to members of the Settlement Class who timely submit valid Claim Forms that show a “Recognized Claim” according to the proposed Plan of Allocation (or any other plan of allocation approved by the Court) (“Authorized Claimants”).

56. The objective of this Plan of Allocation is to equitably distribute the Net Settlement Fund among those Settlement Class Members who suffered economic losses as a result of the alleged violations of the federal securities law with respect to shares of Catalent publicly traded common stock and exchange-traded call options purchased or otherwise acquired during the period from August 30, 2021 through May 7, 2023, inclusive (the Class Period) and Catalent exchange-traded put options sold during the Class Period. The Plan of Allocation measures the amount of loss that a Settlement Class Member can claim for purposes of making proportional *pro rata* allocations of the Net Settlement Fund to Authorized Claimants. The Claims Administrator will calculate Claimants' claims and will determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim, as defined below.

57. To design this Plan, Co-Lead Counsel conferred with Lead Plaintiffs' consulting damages expert. The Plan of Allocation, however, is not a formal damages analysis. The calculations made pursuant to the Plan of Allocation are not intended to estimate, or be indicative of, the amounts that Settlement Class Members might have been able to recover as damages after a trial. Nor are the calculations, including the Recognized Loss formulas, intended to estimate the amounts that will be paid to Authorized Claimants. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund and the Recognized Claim amounts are the basis upon which the Net Settlement Fund will be proportionately allocated to Authorized Claimants.

58. Claims asserted in the Action pursuant to Section 10(b) of the Exchange Act serve as the basis for calculating the Recognized Loss Amounts under the Plan of Allocation. For losses to be compensable damages under the federal securities laws, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of the securities at issue. In this case, Lead Plaintiffs alleged that Defendants issued false statements and omitted material facts during the Class Period that allegedly artificially inflated the price of Catalent common stock and Catalent call options, while artificially deflating the price of Catalent put options. The Plan is based on allegedly corrective information released after market close on September 20, 2022, prior to market open on November 1, 2022, during market hours on December 8, 2022, prior to market open on April 14, 2023, and prior to market open on May 8, 2023, that allegedly impacted the market price of Catalent common stock and options on September 21, 2022, November 1, 2022, December 8, 2022, April 14, 2023, and May 8, 2023 in a statistically significant manner and removed the alleged artificial inflation from the price of Catalent common stock and Catalent call options on those days (and the artificial deflation from the price of Catalent put options). Accordingly, in order to have a compensable loss under this Settlement, a Settlement Class Member must have held shares of Catalent common stock or call options purchased or otherwise acquired during the Class Period through at least one of the alleged corrective disclosure dates listed above, and with respect to Catalent put options, a Settlement Class Member must have sold (written) those options during the Class Period and such option(s) must have remained open through at least one of the alleged corrective disclosure dates listed above.

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

59. A "Recognized Loss Amount" will be calculated by the Claims Administrator, as set forth below, for each purchase/acquisition of Catalent common stock and call options and each sale (writing) of Catalent put options during the Class Period that is listed in the Claim Form and for which adequate documentation is provided. To the extent that the calculation of a Claimant's Recognized Loss Amount results in a negative number (a gain), that number will be set to zero. The sum of a Claimant's Recognized Loss Amounts will be their "Recognized Claim." An Authorized Claimant's Recognized Claim will be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund.

60. For purposes of determining whether a Claimant has a Recognized Claim, if the Claimant has more than one purchase/acquisition or sale of Catalent common stock or options during the relevant time periods, all purchases/acquisitions and sales of the like security will be matched on a First In, First Out ("FIFO") basis. With respect to Catalent common stock and call options, 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 relevant time periods. For Catalent put options, purchases/acquisitions will be matched first to close out positions open at the beginning of the Class Period, and then against Catalent options sold (written) during the Class Period in chronological order.

61. Any transactions in Catalent common stock and options executed outside of regular trading hours for the U.S. financial markets will be deemed to have occurred during the next regular trading session.

### CLAIMS FOR CATALENT COMMON STOCK

62. For each share of Catalent common stock purchased or otherwise acquired from August 30, 2021 through, and including, May 7, 2023 and:

- A. Sold before the opening of trading on September 21, 2022, the Recognized Loss Amount for each such share will be \$0.00;
- B. Sold after the opening of trading on September 21, 2022, through the close of trading on May 7, 2023, the Recognized Loss Amount for each such share will be *the lesser of*: (i) the amount of artificial inflation per such share on the date of purchase/acquisition as stated in **Table A** below minus the amount of artificial inflation per such share on the date of sale as stated in **Table A** below; or (ii) the purchase/acquisition price minus the sale price;
- C. Sold from May 8, 2023, through the close of trading on August 4, 2023, the Recognized Loss Amount for each such share will be *the least of*: (i) the amount of artificial inflation per such share on the date of purchase/acquisition, as stated in **Table A** below; (ii) the purchase/acquisition price minus the average closing price between May 8, 2023 and the date of sale, as stated in **Table B** below; or (iii) the purchase/acquisition price minus the sale price; or
- D. Retained as of the close of trading on August 4, 2023, the Recognized Loss Amount for each such share will be *the lesser of*: (i) the amount of artificial inflation per such share on the date of purchase/acquisition as stated in **Table A** below; or (ii) the purchase/acquisition price minus \$41.75, the average closing price between May 8, 2023 and August 4, 2023, as stated in **Table B** below.<sup>3</sup>

### CLAIMS FOR CATALENT CALL AND PUT OPTIONS

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

64. Each option contract specifies a strike price and an expiration date. Contracts with the same strike price and expiration date are referred to as a “series” and each series represents a different security that trades in the market and has its own market price (and thus its own artificial inflation or deflation). Under the Plan of Allocation, the dollar artificial inflation per share (i.e., 1/100 of a contract) for each series of Catalent call options and the dollar artificial deflation per share (i.e., 1/100 of a contract) for each series of Catalent put options has been calculated by Lead Plaintiffs’ damages expert. **Table C** sets forth the dollar artificial inflation per share in Catalent call options during the Class Period. **Table D** sets forth the dollar artificial deflation per share in Catalent put options during the Class Period. **Table C** and **Table D** list only series of exchange-traded Catalent options that expired on or after September 21, 2022—the date of the first alleged corrective disclosure. Any Catalent options traded during the Class Period that are not found on **Table C** and **Table D** have a Recognized Loss Amount of zero under the Plan of Allocation.

65. For each Catalent call option purchased or otherwise acquired during the Class Period, and:

- A. Closed (through sale, exercise, or expiration) before September 21, 2022, the Recognized Loss Amount will be \$0.00;
- B. Closed (through sale, exercise, or expiration) during the period from September 21, 2022 through the close of trading on May 7, 2023, the Recognized Loss Amount for each such option will be *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in **Table C** below minus the amount of artificial inflation per share on the date of close as stated in **Table C**; or (ii) if closed through sale, the purchase/acquisition price minus the sale price, or if closed through exercise or expiration, the purchase/acquisition price minus the value per option on the date of exercise or expiration; or

<sup>3</sup> Pursuant to Section 21(D)(e)(1) of the Exchange Act, “in any private action arising under this chapter in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff will 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 Catalent common stock during the “90-day look-back period,” May 8, 2023 through and including August 4, 2023. The mean (average) closing price for Catalent common stock during this 90-day look-back period was \$41.75.

- C. Was open as of the close of trading on May 7, 2023, the Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in **Table C**; or (ii) the purchase/acquisition price minus the closing price of that option on May 8, 2023 (i.e., the “Holding Price”) as stated in **Table C**.
66. **For each Catalent put option sold (written) or otherwise acquired during the Class Period, and:**
- A. Closed (through purchase, exercise, or expiration) before September 21, 2022, the Recognized Loss Amount will be \$0.00;
- B. Closed (through purchase, exercise, or expiration) during the period from September 21, 2022 through and including the close of trading on May 7, 2023, the Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial deflation per share on the date of sale (writing) as stated in **Table D** below minus the amount of artificial deflation per share on the date of close as stated in **Table D**; or (ii) if closed through purchase, the purchase price minus the sale price, or if closed through exercise or expiration, the value per option on the date of exercise or expiration minus the sale price; or
- C. Was open as of the close of trading on May 7, 2023, the Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial deflation per share on the date of sale (writing) as stated in **Table D**; or (ii) the closing price on May 8, 2023 (i.e., the “Holding Price”) as stated in **Table D** minus the sale price.

67. **Maximum Recovery for Options:** The Settlement proceeds available for Catalent call options purchased/acquired during the Class Period and Catalent put options sold (written) during the Class Period will be limited to a total amount up to 2% of the Net Settlement Fund. Thus, if cumulative Recognized Loss Amounts for Catalent call options and Catalent put options exceed 2% of all Recognized Claims, then the Recognized Loss Amounts calculated for option transactions will be reduced proportionately until they collectively equal 2% of all Recognized Claims. In the unlikely event that the Net Settlement Fund is sufficient to pay 100% of the Catalent common stock-based claims, any excess amount will be used to pay the balance on the remaining option-based claims.

#### ADDITIONAL PROVISIONS OF THE PLAN OF ALLOCATION

68. “Purchase/Sale” Prices: For the purpose of calculations under this Plan, “purchase/acquisition price” means the actual price paid, excluding all fees, taxes, and commissions, and “sale price” means the actual price sold at, not deducting any fees, taxes, and commissions.

69. “Purchase/Sale” Dates: Purchases, acquisitions, and sales of Catalent common stock and Catalent call and put options (“Catalent Securities”) will be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” or “sale” date. The receipt or grant by gift, inheritance or operation of law of Catalent Securities during the Class Period will not be deemed a purchase, acquisition, or sale of such Catalent Securities for the calculation of a Claimant’s Recognized Claim, nor will the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition/sale of Catalent Securities, unless (i) the donor or decedent purchased/acquired/sold such Catalent Securities during the Class Period; (ii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Catalent Securities; and (iii) it is specifically so provided in the instrument of gift or assignment.

70. The Catalent Securities listed in this Plan of Allocation are the only securities eligible for a recovery from the Settlement.

71. In accordance with the Plan of Allocation, the Recognized Loss Amount on any portion of a purchase or acquisition that matches against (or “covers”) a “short sale” is zero. The Recognized Loss Amount on a “short sale” that is not covered by a purchase or acquisition is also zero. In the event that a Claimant newly establishes a short position during the Class Period, the earliest subsequent purchase or acquisition will be matched against such short position on a FIFO basis and will not be entitled to a recovery.

72. If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant will receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share will be the Authorized Claimant’s Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund will be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

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

74. Settlement Class Members who do not submit acceptable Claim Forms will not share in the distribution of the Net Settlement Fund, however they will nevertheless be bound by the Settlement and the final Judgment of the Court dismissing this Action and related claims.

75. Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement and the Settlement has reached its Effective Date. If there is any balance remaining in the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise) after at least six (6) months from the date of initial distribution of the Net Settlement Fund, the Claims Administrator shall, if feasible and economical after payment of Notice and Administration Expenses, Taxes, and attorneys' fees and Litigation Expenses, if any, redistribute such balance, in an equitable and economic fashion, among Authorized Claimants who have cashed their checks. These redistributions shall be repeated until the balance in the Net Settlement Fund is no longer feasible or economical to distribute. Any balance that still remains in the Net Settlement Fund after such re-distribution(s) and after payment of outstanding Notice and Administration Expenses, Taxes, and attorneys' fees and expenses, if any, shall be contributed to Consumer Federation of America, or such other private, non-profit, non-sectarian 501(c)(3) organization designated by Lead Plaintiffs and approved by the Court.

76. Payment pursuant to the Plan of Allocation, or such other plan as may be approved by the Court, shall be conclusive against all Claimants. No Person shall have any claim against Lead Plaintiffs, Co-Lead Counsel, their damages expert, the Claims Administrator, or other agent designated by Co-Lead Counsel, arising from determinations or distributions to Claimants made substantially in accordance with the Stipulation, the Plan of Allocation approved by the Court, or further orders of the Court. Lead Plaintiffs, Defendants, Defendants' Counsel, and all other Released Defendant Parties shall have no responsibility for or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the Plan of Allocation or the determination, administration, calculation, or payment of any Claim Form or non-performance of the Claims Administrator, the payment or withholding of Taxes owed by the Settlement Fund or any losses incurred in connection therewith.

77. Each Claimant is deemed to have submitted to the jurisdiction of the United States District Court for the District of New Jersey with respect to his, her, or its claim.

#### **Table A**

##### **Catalent Common Stock Artificial Inflation for Purposes of Calculating Purchase and Sale Inflation**

<b>Transaction Date</b>	<b>Artificial Inflation Per Share<sup>4</sup></b>
8/30/2021 - 9/20/2022	\$42.66
9/21/2022 - 10/31/2022	\$38.84
11/1/2022- 12/07/2022	\$28.18
12/8/2022 - 4/13/2023	\$25.75
4/14/2023 - 5/7/2023	\$9.78
5/8/2023 - Present	\$0.00

<sup>4</sup> Artificial inflation per share assumes 30% of the abnormal price decline on November 1, 2022 and 19% of the abnormal price decline on May 8, 2023 were unrelated to the Biologics segment, which is the focus of Lead Plaintiffs' allegations, and thus the abnormal price declines are reduced by 30% on November 1, 2022 and 19% on May 8, 2023.

**Table B**

**90-Day Look-Back Period for Catalent Common Stock  
(Closing Price and Average Closing Price: May 8, 2023 – August 4, 2023)**

<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between May 8, 2023 and Date Shown</b>	<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between May 8, 2023 and Date Shown</b>
5/8/2023	\$35.46	\$35.46	6/22/2023	\$44.21	\$38.00
5/9/2023	\$35.04	\$35.25	6/23/2023	\$44.06	\$38.18
5/10/2023	\$33.59	\$34.70	6/26/2023	\$43.82	\$38.34
5/11/2023	\$34.19	\$34.57	6/27/2023	\$41.72	\$38.44
5/12/2023	\$32.86	\$34.23	6/28/2023	\$40.33	\$38.49
5/15/2023	\$33.19	\$34.06	6/29/2023	\$43.04	\$38.62
5/16/2023	\$31.86	\$33.74	6/30/2023	\$43.36	\$38.74
5/17/2023	\$32.12	\$33.54	7/3/2023	\$44.29	\$38.88
5/18/2023	\$32.14	\$33.38	7/5/2023	\$44.76	\$39.03
5/19/2023	\$37.17	\$33.76	7/6/2023	\$44.42	\$39.16
5/22/2023	\$37.51	\$34.10	7/7/2023	\$44.68	\$39.29
5/23/2023	\$38.13	\$34.44	7/10/2023	\$45.57	\$39.44
5/24/2023	\$37.44	\$34.67	7/11/2023	\$45.39	\$39.57
5/25/2023	\$36.88	\$34.83	7/12/2023	\$46.20	\$39.72
5/26/2023	\$37.12	\$34.98	7/13/2023	\$46.25	\$39.86
5/30/2023	\$36.42	\$35.07	7/14/2023	\$46.65	\$40.01
5/31/2023	\$37.23	\$35.20	7/17/2023	\$46.46	\$40.14
6/1/2023	\$37.00	\$35.30	7/18/2023	\$45.79	\$40.26
6/2/2023	\$37.72	\$35.42	7/19/2023	\$46.32	\$40.38
6/5/2023	\$37.80	\$35.54	7/20/2023	\$47.58	\$40.52
6/6/2023	\$38.82	\$35.70	7/21/2023	\$47.59	\$40.66
6/7/2023	\$39.96	\$35.89	7/24/2023	\$47.94	\$40.79
6/8/2023	\$39.00	\$36.03	7/25/2023	\$48.20	\$40.93
6/9/2023	\$38.81	\$36.14	7/26/2023	\$48.90	\$41.08
6/12/2023	\$42.78	\$36.41	7/27/2023	\$47.64	\$41.19
6/13/2023	\$43.85	\$36.70	7/28/2023	\$48.18	\$41.32
6/14/2023	\$42.09	\$36.90	7/31/2023	\$48.52	\$41.44
6/15/2023	\$43.59	\$37.13	8/1/2023	\$46.51	\$41.53
6/16/2023	\$44.11	\$37.38	8/2/2023	\$46.54	\$41.61
6/20/2023	\$44.26	\$37.60	8/3/2023	\$46.07	\$41.68
6/21/2023	\$43.49	\$37.79	8/4/2023	\$45.74	\$41.75

[ADDITIONAL TABLES ARE AT END OF NOTICE]

**SPECIAL NOTICE TO SECURITIES BROKERS AND NOMINEES**

78. If you purchased or otherwise acquired Catalent publicly traded common stock and/or exchange-traded call options and/or sold Catalent exchange-traded put options during the Class Period for the beneficial interest of a person or entity other than yourself, the Court has directed that **WITHIN TEN (10) CALENDAR DAYS OF YOUR RECEIPT OF THE POSTCARD NOTICE OR THIS NOTICE, YOU MUST EITHER:** (a) provide a list of the names and addresses of all such beneficial owners to the Claims Administrator and the Claims Administrator is ordered to send the Postcard Notice promptly to such identified beneficial owners; or (b) request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and **WITHIN TEN (10) CALENDAR DAYS** of receipt of those Postcard Notices from the Claims Administrator, forward them to all such beneficial owners. Nominees shall also provide email addresses for all such beneficial owners to the Claims Administrator, to the extent they are available. Nominees who elect to send the Postcard Notice to their beneficial owners SHALL ALSO send a statement to the Claims Administrator confirming that the mailing was made and shall retain their mailing records for use in connection with any further notices that may be provided in the Action.

79. Upon FULL AND TIMELY compliance with these directions, such nominees may seek reimbursement of their reasonable expenses incurred in providing notice to beneficial owners of up to: \$0.05 per Postcard Notice, plus postage at the current pre-sort rate used by the Claims Administrator, for Postcard Notices mailed by nominees; or \$0.05 per mailing record provided to the Claims Administrator, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees in compliance with the above shall be paid from the Settlement Fund, and any unresolved disputes regarding reimbursement of such expenses shall be subject to review by the Court. All communications concerning the foregoing should be addressed to the Claims Administrator:

*Catalent Securities Settlement*  
c/o Epiq Class Action & Claims Solutions, Inc.  
P.O. Box 2683  
Portland, OR 97208-2683  
(877) 239-4873  
info@CatalentSecuritiesSettlement.com  
www.CatalentSecuritiesSettlement.com

Dated: January 13, 2026

BY ORDER OF THE  
UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

**Table C**

**Catalent Call Options  
Artificial Inflation in Catalent Call Options (Per Share)<sup>5</sup> and Holding Prices  
August 30, 2021 through May 7, 2023**

Expiration Date	Strike Price	Call Option Artificial Inflation per Share During Trading Periods					Holding Price (05/08/2023)
		08/30/2021 through 09/20/2022	09/21/2022 through 10/31/2022	11/01/2022 through 12/07/2022	12/08/2022 through 04/13/2023	04/14/2023 through 05/07/2023	
10/21/2022	\$75.00	\$3.63					
10/21/2022	\$80.00	\$2.48					
10/21/2022	\$85.00	\$2.51					
10/21/2022	\$90.00	\$0.36					
10/21/2022	\$105.00	\$0.07					
10/21/2022	\$125.00	\$0.86					
10/21/2022	\$160.00	\$1.94					

<sup>5</sup> A 30% decrease in artificial inflation has been applied to the inflation dissipated on November 1, 2022 and a 19% decrease in artificial inflation has been applied to inflation dissipated on May 8, 2023. See footnote 4.

Expiration Date	Strike Price	Call Option Artificial Inflation per Share During Trading Periods					Holding Price (05/08/2023)
		08/30/2021 through 09/20/2022	09/21/2022 through 10/31/2022	11/01/2022 through 12/07/2022	12/08/2022 through 04/13/2023	04/14/2023 through 05/07/2023	
11/18/2022	\$65.00	\$5.42	\$2.03				
11/18/2022	\$75.00	\$2.88	\$0.30				
11/18/2022	\$80.00	\$2.64	\$0.20				
11/18/2022	\$85.00	\$3.51	\$1.55				
11/18/2022	\$90.00	\$1.53	\$0.10				
11/18/2022	\$135.00	\$1.56	\$1.56				
12/16/2022	\$40.00		\$11.75	\$1.65			
12/16/2022	\$45.00	\$13.86	\$10.09	\$0.98			
12/16/2022	\$50.00	\$12.77	\$9.09	\$0.43			
12/16/2022	\$55.00	\$11.01	\$7.38	\$0.60			
12/16/2022	\$60.00	\$8.78	\$5.20	\$0.25			
12/16/2022	\$65.00	\$5.73	\$2.43	\$0.00			
12/16/2022	\$70.00	\$3.74	\$1.06	\$0.00			
12/16/2022	\$75.00	\$2.68	\$0.05	\$0.05			
12/16/2022	\$80.00	\$2.63	\$0.00	\$0.00			
12/16/2022	\$85.00	\$2.29	\$0.00	\$0.00			
12/16/2022	\$90.00	\$1.58	\$0.00	\$0.00			
12/16/2022	\$95.00	\$2.70	\$1.27	\$0.00			
12/16/2022	\$100.00	\$0.79	\$0.38	\$0.00			
12/16/2022	\$105.00	\$0.57	\$0.00	\$0.00			
12/16/2022	\$110.00	\$0.08	\$0.08	\$0.00			
12/16/2022	\$115.00	\$1.41	\$0.00	\$0.00			
12/16/2022	\$130.00	\$0.13	\$0.08	\$0.00			
1/20/2023	\$35.00			\$2.05			
1/20/2023	\$40.00		\$10.87	\$1.00			
1/20/2023	\$45.00	\$14.13	\$10.26	\$1.15			
1/20/2023	\$50.00	\$12.58	\$9.09	\$0.83			
1/20/2023	\$55.00	\$11.32	\$7.78	\$0.43			
1/20/2023	\$60.00	\$9.21	\$5.87	\$0.40			
1/20/2023	\$70.00	\$3.88	\$1.20	\$0.00			
1/20/2023	\$75.00	\$2.92	\$0.01	\$0.00			
1/20/2023	\$80.00	\$2.48	\$0.00	\$0.00			
1/20/2023	\$95.00	\$0.86	\$0.00	\$0.00			
1/20/2023	\$100.00	\$0.71	\$0.30	\$0.30			
1/20/2023	\$105.00	\$0.74	\$0.00	\$0.00			
1/20/2023	\$110.00	\$0.29	\$0.00	\$0.00			
1/20/2023	\$120.00	\$0.02	\$0.00	\$0.00			
1/20/2023	\$135.00	\$0.08	\$0.08	\$0.03			
4/21/2023	\$30.00			\$17.96	\$16.21		

Expiration Date	Strike Price	Call Option Artificial Inflation per Share During Trading Periods					Holding Price (05/08/2023)
		08/30/2021 through 09/20/2022	09/21/2022 through 10/31/2022	11/01/2022 through 12/07/2022	12/08/2022 through 04/13/2023	04/14/2023 through 05/07/2023	
4/21/2023	\$35.00			\$17.56	\$16.26		
4/21/2023	\$40.00		\$25.83	\$16.13	\$15.08		
4/21/2023	\$45.00	\$27.79	\$24.21	\$15.26	\$14.31		
4/21/2023	\$50.00	\$23.74	\$20.06	\$11.87	\$11.37		
4/21/2023	\$55.00	\$18.31	\$14.58	\$7.77	\$7.64		
4/21/2023	\$60.00	\$12.80	\$9.36	\$3.48	\$3.48		
4/21/2023	\$65.00	\$8.52	\$5.70	\$0.96	\$0.56		
4/21/2023	\$70.00	\$5.03	\$2.83	\$0.26	\$0.26		
4/21/2023	\$75.00	\$3.87	\$1.72	\$0.14	\$0.14		
4/21/2023	\$80.00	\$3.23	\$0.60	\$0.09	\$0.09		
4/21/2023	\$85.00	\$2.32	\$0.12	\$0.12	\$0.12		
4/21/2023	\$90.00	\$4.33	\$2.23	\$2.23	\$2.23		
4/21/2023	\$95.00	\$1.52	\$0.09	\$0.09	\$0.09		
4/21/2023	\$100.00	\$3.46	\$2.27	\$2.23	\$2.23		
4/21/2023	\$105.00	\$0.96	\$0.00	\$0.00	\$0.00		
4/21/2023	\$110.00	\$0.84	\$0.00	\$0.00	\$0.00		
4/21/2023	\$120.00	\$2.23	\$2.23	\$2.23	\$2.23		
4/21/2023	\$130.00	\$0.14	\$0.14	\$0.14	\$0.14		
4/21/2023	\$145.00	\$0.02	\$0.02	\$0.02	\$0.02		
4/21/2023	\$150.00	\$0.45	\$0.45	\$0.45	\$0.45		
4/21/2023	\$155.00	\$2.23	\$2.23	\$2.23	\$2.23		
5/19/2023	\$35.00				\$24.70	\$9.10	\$2.93
5/19/2023	\$40.00				\$21.34	\$6.54	\$1.18
5/19/2023	\$45.00				\$17.46	\$3.88	\$0.53
5/19/2023	\$50.00				\$13.89	\$2.19	\$0.15
5/19/2023	\$55.00				\$9.78	\$1.06	\$0.13
5/19/2023	\$60.00				\$6.78	\$0.46	\$0.03
5/19/2023	\$65.00				\$4.56	\$0.14	\$0.03
5/19/2023	\$70.00				\$2.74	\$0.18	\$0.03
5/19/2023	\$75.00				\$1.36	\$0.04	\$0.03
5/19/2023	\$80.00				\$1.74	\$0.02	\$0.03
5/19/2023	\$85.00				\$3.32	\$1.89	\$0.03
5/19/2023	\$90.00				\$2.43	\$1.89	\$0.03
5/19/2023	\$95.00				\$0.46	\$0.06	\$0.03
5/19/2023	\$100.00				\$2.64	\$1.89	\$0.03
5/19/2023	\$105.00				\$0.16	\$0.00	\$0.03
6/16/2023	\$35.00					\$7.72	\$4.10
6/16/2023	\$40.00					\$6.09	\$2.30
6/16/2023	\$45.00					\$4.44	\$1.18

Expiration Date	Strike Price	Call Option Artificial Inflation per Share During Trading Periods					Holding Price (05/08/2023)
		08/30/2021 through 09/20/2022	09/21/2022 through 10/31/2022	11/01/2022 through 12/07/2022	12/08/2022 through 04/13/2023	04/14/2023 through 05/07/2023	
6/16/2023	\$50.00					\$2.94	\$0.65
6/16/2023	\$55.00					\$1.85	\$0.35
6/16/2023	\$60.00					\$1.10	\$0.18
6/16/2023	\$65.00					\$0.34	\$0.38
7/21/2023	\$30.00			\$25.38	\$24.13	\$8.67	\$8.00
7/21/2023	\$35.00			\$23.79	\$22.64	\$7.89	\$5.35
7/21/2023	\$40.00			\$21.45	\$20.35	\$6.25	\$3.25
7/21/2023	\$45.00			\$18.28	\$17.23	\$4.78	\$1.95
7/21/2023	\$50.00			\$15.16	\$14.21	\$3.45	\$1.18
7/21/2023	\$55.00			\$12.03	\$11.53	\$2.27	\$0.75
7/21/2023	\$60.00			\$8.69	\$8.64	\$1.33	\$0.45
7/21/2023	\$65.00			\$6.76	\$6.76	\$1.33	\$0.30
7/21/2023	\$70.00			\$3.77	\$3.77	\$0.32	\$0.20
7/21/2023	\$75.00			\$2.18	\$2.18	\$0.04	\$0.20
7/21/2023	\$80.00				\$1.25	\$1.25	\$0.73
7/21/2023	\$85.00				\$1.77	\$1.72	\$0.25
10/20/2023	\$35.00				\$22.84	\$7.76	\$7.25
10/20/2023	\$40.00				\$20.50	\$6.73	\$5.15
10/20/2023	\$45.00				\$18.48	\$5.61	\$3.60
10/20/2023	\$50.00				\$16.13	\$4.67	\$2.28
10/20/2023	\$55.00				\$13.89	\$3.88	\$1.23
10/20/2023	\$60.00				\$11.19	\$2.50	\$1.35
10/20/2023	\$65.00				\$8.75	\$1.89	\$1.00
10/20/2023	\$70.00				\$5.05	\$0.00	\$2.30
10/20/2023	\$75.00				\$3.55	\$0.00	\$2.45
10/20/2023	\$90.00				\$0.89	\$0.00	\$2.40
10/20/2023	\$95.00				\$2.09	\$0.00	\$2.40
12/15/2023	\$22.50			\$26.51	\$25.06	\$8.76	\$15.40
12/15/2023	\$25.00			\$25.10	\$23.65	\$8.71	\$13.50
12/15/2023	\$30.00			\$23.74	\$22.44	\$6.65	\$11.05
12/15/2023	\$35.00			\$24.18	\$22.68	\$7.60	\$8.00
12/15/2023	\$40.00			\$21.41	\$19.96	\$6.57	\$5.90
12/15/2023	\$45.00			\$18.56	\$17.21	\$4.62	\$4.50
12/15/2023	\$50.00			\$16.82	\$15.77	\$4.63	\$3.18
12/15/2023	\$55.00			\$14.62	\$13.67	\$3.76	\$1.93
12/15/2023	\$60.00			\$11.91	\$11.21	\$2.33	\$1.28
12/15/2023	\$65.00			\$10.03	\$9.08	\$1.75	\$1.35
12/15/2023	\$70.00			\$6.39	\$5.74	\$0.74	\$0.50
12/15/2023	\$75.00			\$5.35	\$4.77	\$1.15	\$0.95

Expiration Date	Strike Price	Call Option Artificial Inflation per Share During Trading Periods					Holding Price (05/08/2023)
		08/30/2021 through 09/20/2022	09/21/2022 through 10/31/2022	11/01/2022 through 12/07/2022	12/08/2022 through 04/13/2023	04/14/2023 through 05/07/2023	
12/15/2023	\$80.00				\$3.06	\$1.67	\$0.30
12/15/2023	\$85.00				\$0.42	\$0.00	\$2.40
12/15/2023	\$100.00				\$1.81	\$0.00	\$2.40
12/15/2023	\$105.00				\$1.17	\$0.00	\$2.40
1/19/2024	\$30.00					\$7.92	\$10.65
1/19/2024	\$35.00				\$20.88	\$6.69	\$8.50
1/19/2024	\$40.00				\$19.19	\$6.17	\$6.40
1/19/2024	\$45.00				\$17.56	\$5.25	\$4.60
1/19/2024	\$50.00				\$15.55	\$4.32	\$3.28
1/19/2024	\$55.00				\$11.90	\$2.03	\$2.45
1/19/2024	\$60.00				\$10.21	\$1.24	\$1.50
1/19/2024	\$65.00				\$9.21	\$1.67	\$1.13
1/19/2024	\$70.00				\$6.08	\$0.63	\$1.75
1/19/2024	\$75.00				\$5.17	\$1.11	\$1.00
1/19/2024	\$80.00				\$1.46	\$0.00	\$2.40
1/19/2024	\$85.00				\$0.45	\$0.00	\$1.70
1/19/2024	\$105.00				\$2.18	\$0.00	\$2.43

**Table D**

**Catalent Put Options  
Artificial Deflation in Catalent Put Options (Per Share)<sup>6</sup> and Holding Prices  
August 30, 2021 through May 7, 2023**

Expiration Date	Strike Price	Put Option Artificial Deflation (Per Share) During Trading Periods					Holding Price (05/08/2023)
		08/30/2021 through 09/20/2022	09/21/2022 through 10/31/2022	11/01/2022 through 12/07/2022	12/08/2022 through 04/13/2023	04/14/2023 through 05/07/2023	
10/21/2022	\$75.00	\$0.98					
10/21/2022	\$80.00	\$0.38					
10/21/2022	\$85.00	\$1.67					
10/21/2022	\$90.00	\$2.72					
10/21/2022	\$95.00	\$3.01					
10/21/2022	\$100.00	\$3.06					
10/21/2022	\$105.00	\$4.01					
10/21/2022	\$110.00	\$3.82					
11/18/2022	\$45.00	\$0.21	\$0.21				
11/18/2022	\$50.00	\$3.50	\$1.56				
11/18/2022	\$55.00	\$3.39	\$3.37				
11/18/2022	\$60.00	\$6.15	\$6.15				

<sup>6</sup> A 30% decrease in artificial deflation has been applied to the deflation dissipated on November 1, 2022 and a 19% decrease in artificial deflation has been applied to deflation dissipated on May 8, 2023. See footnote 4.

Expiration Date	Strike Price	Put Option Artificial Deflation (Per Share) During Trading Periods					Holding Price (05/08/2023)
		08/30/2021 through 09/20/2022	09/21/2022 through 10/31/2022	11/01/2022 through 12/07/2022	12/08/2022 through 04/13/2023	04/14/2023 through 05/07/2023	
11/18/2022	\$65.00	\$7.73	\$7.73				
11/18/2022	\$70.00	\$9.94	\$9.44				
11/18/2022	\$75.00	\$10.67	\$10.53				
11/18/2022	\$80.00	\$11.69	\$10.23				
11/18/2022	\$90.00	\$12.56	\$10.46				
11/18/2022	\$130.00	\$14.12	\$10.39				
12/16/2022	\$22.50			\$1.03			
12/16/2022	\$30.00			\$0.08			
12/16/2022	\$35.00			\$0.03			
12/16/2022	\$40.00		\$0.05	\$0.05			
12/16/2022	\$45.00	\$0.91	\$0.91	\$0.75			
12/16/2022	\$50.00	\$1.85	\$1.85	\$0.30			
12/16/2022	\$55.00	\$4.42	\$4.42	\$1.10			
12/16/2022	\$60.00	\$6.04	\$6.04	\$1.30			
12/16/2022	\$65.00	\$8.21	\$8.21	\$1.20			
12/16/2022	\$75.00	\$11.82	\$11.15	\$1.35			
12/16/2022	\$80.00	\$12.92	\$11.68	\$1.45			
12/16/2022	\$85.00	\$13.43	\$11.57	\$1.50			
12/16/2022	\$90.00	\$14.18	\$12.03	\$1.50			
12/16/2022	\$95.00	\$14.41	\$11.93	\$1.50			
12/16/2022	\$100.00	\$15.64	\$11.96	\$1.50			
12/16/2022	\$105.00	\$15.08	\$11.93	\$1.50			
12/16/2022	\$110.00	\$15.53	\$11.99	\$1.50			
12/16/2022	\$115.00	\$15.62	\$11.89	\$1.50			
12/16/2022	\$120.00	\$15.83	\$11.96	\$1.50			
12/16/2022	\$125.00	\$15.81	\$11.99	\$1.50			
12/16/2022	\$130.00	\$16.02	\$11.96	\$1.50			
1/20/2023	\$35.00			\$1.80			
1/20/2023	\$40.00		\$0.33	\$0.33			
1/20/2023	\$45.00	\$2.13	\$1.08	\$0.55			
1/20/2023	\$50.00	\$2.67	\$2.57	\$0.70			
1/20/2023	\$55.00	\$4.32	\$4.32	\$1.20			
1/20/2023	\$60.00	\$6.11	\$6.11	\$1.75			
1/20/2023	\$65.00	\$9.39	\$8.31	\$1.70			
1/20/2023	\$70.00	\$10.00	\$9.86	\$1.80			
1/20/2023	\$75.00	\$11.66	\$10.61	\$1.50			
1/20/2023	\$85.00	\$13.40	\$11.78	\$1.65			
1/20/2023	\$90.00	\$13.90	\$11.80	\$1.60			
1/20/2023	\$95.00	\$14.32	\$12.03	\$1.60			

Expiration Date	Strike Price	Put Option Artificial Deflation (Per Share) During Trading Periods					Holding Price (05/08/2023)
		08/30/2021 through 09/20/2022	09/21/2022 through 10/31/2022	11/01/2022 through 12/07/2022	12/08/2022 through 04/13/2023	04/14/2023 through 05/07/2023	
1/20/2023	\$100.00	\$15.09	\$12.08	\$1.65			
1/20/2023	\$105.00	\$15.77	\$12.19	\$1.60			
1/20/2023	\$110.00	\$15.62	\$12.23	\$1.60			
1/20/2023	\$115.00	\$15.76	\$12.03	\$1.60			
4/21/2023	\$22.50			\$0.30	\$0.00		
4/21/2023	\$25.00			\$2.03	\$0.00		
4/21/2023	\$30.00			\$1.68	\$0.00		
4/21/2023	\$40.00		\$0.60	\$0.60	\$0.12		
4/21/2023	\$45.00	\$2.25	\$2.25	\$1.34	\$0.94		
4/21/2023	\$50.00	\$6.84	\$6.84	\$4.81	\$3.81		
4/21/2023	\$55.00	\$12.65	\$12.65	\$9.23	\$8.03		
4/21/2023	\$60.00	\$18.97	\$18.16	\$13.73	\$12.33		
4/21/2023	\$65.00	\$22.86	\$22.45	\$16.83	\$15.18		
4/21/2023	\$70.00	\$25.70	\$24.82	\$17.78	\$15.98		
4/21/2023	\$75.00	\$26.71	\$26.14	\$18.01	\$16.21		
4/21/2023	\$80.00	\$27.70	\$26.94	\$17.83	\$15.93		
4/21/2023	\$85.00	\$28.58	\$26.91	\$17.11	\$16.16		
4/21/2023	\$90.00	\$29.85	\$27.65	\$17.65	\$16.30		
4/21/2023	\$100.00	\$30.48	\$27.76	\$17.43	\$15.98		
4/21/2023	\$115.00	\$30.95	\$27.94	\$17.51	\$16.16		
5/19/2023	\$25.00					\$0.04	\$0.15
5/19/2023	\$30.00					\$0.36	\$0.63
5/19/2023	\$35.00				\$1.82	\$1.37	\$2.40
5/19/2023	\$40.00				\$4.77	\$3.50	\$5.65
5/19/2023	\$45.00				\$8.87	\$5.79	\$9.90
5/19/2023	\$50.00				\$11.83	\$6.76	\$13.65
5/19/2023	\$55.00				\$15.74	\$8.32	\$19.65
5/19/2023	\$60.00				\$18.79	\$8.88	\$24.50
5/19/2023	\$65.00				\$20.60	\$8.76	\$29.45
5/19/2023	\$70.00				\$22.47	\$8.80	\$34.45
6/16/2023	\$25.00					\$0.24	\$0.40
6/16/2023	\$30.00					\$0.77	\$1.38
6/16/2023	\$35.00					\$2.05	\$3.45
6/16/2023	\$40.00					\$3.63	\$6.60
6/16/2023	\$45.00					\$5.29	\$10.45
6/16/2023	\$50.00					\$6.89	\$15.10
6/16/2023	\$55.00					\$8.28	\$20.00
6/16/2023	\$60.00					\$7.60	\$24.05
6/16/2023	\$65.00					\$9.19	\$29.45

Expiration Date	Strike Price	Put Option Artificial Deflation (Per Share) During Trading Periods					Holding Price (05/08/2023)
		08/30/2021 through 09/20/2022	09/21/2022 through 10/31/2022	11/01/2022 through 12/07/2022	12/08/2022 through 04/13/2023	04/14/2023 through 05/07/2023	
7/21/2023	\$22.50				\$0.30	\$0.30	\$0.48
7/21/2023	\$25.00			\$2.00	\$0.00	\$0.00	\$0.88
7/21/2023	\$30.00			\$1.75	\$1.07	\$1.07	\$2.13
7/21/2023	\$35.00			\$3.72	\$3.72	\$2.45	\$4.40
7/21/2023	\$40.00			\$6.27	\$5.54	\$3.54	\$7.40
7/21/2023	\$45.00			\$7.40	\$6.85	\$5.02	\$11.15
7/21/2023	\$50.00			\$12.68	\$11.68	\$6.53	\$15.50
7/21/2023	\$55.00			\$16.20	\$15.00	\$8.28	\$20.80
7/21/2023	\$60.00			\$18.23	\$16.93	\$8.28	\$24.85
7/21/2023	\$65.00			\$21.66	\$20.26	\$9.36	\$29.65
7/21/2023	\$70.00			\$23.37	\$22.02	\$9.24	\$34.25
7/21/2023	\$75.00			\$25.61	\$23.81	\$9.76	\$39.55
10/20/2023	\$22.50					\$0.77	\$1.20
10/20/2023	\$25.00					\$0.96	\$1.78
10/20/2023	\$30.00					\$0.48	\$3.60
10/20/2023	\$35.00				\$2.39	\$2.39	\$5.80
10/20/2023	\$40.00				\$3.53	\$2.71	\$8.50
10/20/2023	\$45.00				\$7.46	\$3.82	\$11.90
10/20/2023	\$50.00				\$10.24	\$5.54	\$16.50
10/20/2023	\$55.00				\$12.41	\$6.25	\$20.35
10/20/2023	\$60.00				\$15.79	\$7.76	\$25.10
10/20/2023	\$65.00				\$17.46	\$8.20	\$29.90
10/20/2023	\$70.00				\$20.94	\$9.19	\$34.40
10/20/2023	\$75.00				\$22.89	\$9.59	\$39.45
12/15/2023	\$22.50			\$0.92	\$0.92	\$0.92	\$1.50
12/15/2023	\$30.00			\$1.32	\$1.32	\$1.32	\$4.10
12/15/2023	\$35.00			\$2.46	\$2.13	\$2.13	\$6.70
12/15/2023	\$40.00			\$5.94	\$5.34	\$3.11	\$9.10
12/15/2023	\$45.00			\$9.13	\$8.93	\$4.70	\$12.80
12/15/2023	\$50.00			\$10.65	\$10.05	\$5.45	\$16.05
12/15/2023	\$55.00			\$13.47	\$12.77	\$6.57	\$20.50
12/15/2023	\$60.00			\$16.48	\$15.78	\$7.89	\$25.10
12/15/2023	\$65.00			\$18.96	\$17.86	\$8.32	\$29.65
12/15/2023	\$75.00			\$24.18	\$23.18	\$9.55	\$39.40
12/15/2023	\$85.00				\$24.67	\$9.63	\$49.45
1/19/2024	\$22.50					\$0.77	\$1.35
1/19/2024	\$25.00					\$1.33	\$2.35
1/19/2024	\$30.00					\$1.35	\$4.45
1/19/2024	\$35.00				\$3.03	\$2.87	\$6.80

Expiration Date	Strike Price	Put Option Artificial Deflation (Per Share) During Trading Periods					Holding Price (05/08/2023)
		08/30/2021 through 09/20/2022	09/21/2022 through 10/31/2022	11/01/2022 through 12/07/2022	12/08/2022 through 04/13/2023	04/14/2023 through 05/07/2023	
1/19/2024	\$40.00				\$5.60	\$3.70	\$9.75
1/19/2024	\$45.00				\$8.34	\$4.42	\$13.00
1/19/2024	\$50.00				\$10.98	\$5.81	\$16.55
1/19/2024	\$55.00				\$13.36	\$6.97	\$20.90
1/19/2024	\$60.00				\$15.71	\$7.72	\$24.80
1/19/2024	\$65.00				\$18.47	\$8.88	\$30.05
1/19/2024	\$70.00				\$20.78	\$9.36	\$34.65
1/19/2024	\$75.00				\$22.20	\$9.51	\$39.40