

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SEB INVESTMENT MANAGEMENT AB,
Individually and on Behalf of All Others Similarly
Situated,

Plaintiff,

v.

ALIGN TECHNOLOGY, INC., JOSEPH M.
HOGAN, and JOHN F. MORICI,

Defendants.

Case No. 3:18-cv-06720-VC

CLASS ACTION

**DECLARATION OF LUIGGY SEGURA
REGARDING (A) DISSEMINATION OF
NOTICE PACKET; (B) PUBLICATION
OF SUMMARY NOTICE; AND (C)
REPORT ON REQUESTS FOR
EXCLUSION AND CLAIMS RECEIVED
TO DATE**

I, Luiggy Segura, declare as follows:

1. I am a Senior Director at JND Legal Administration (“JND”). Pursuant to the Court’s Order Preliminarily Approving Settlement and Providing for Notice dated November 2, 2021 (ECF No. 198) (“Preliminary Approval Order”), Lead Counsel was authorized to retain JND as the Claims

Administrator in connection with the proposed settlement of the above-captioned action (“Action”).¹ I submit this Declaration in order to provide the Court and the Parties to the Action with information regarding the dissemination of the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Final Approval Hearing; and (III) Motion for Attorneys’ Fees and Litigation Expenses (“Notice”) and Proof of Claim and Release Form (“Claim Form” and, together with the Notice, “Notice Packet”) as well as other updates regarding notice and the settlement administration process. The following statements are based on my personal knowledge and information provided to me by other experienced JND employees, and, if called as a witness, I could and would testify competently thereto.

I. DISSEMINATION OF THE NOTICE PACKET TO POTENTIAL SETTLEMENT CLASS MEMBERS AND NOMINEES

2. Pursuant to the Preliminary Approval Order, JND was responsible for disseminating the Notice Packet to potential members of the Settlement Class. By definition, the Settlement Class is comprised of all persons and entities who purchased or otherwise acquired the common stock of Align Technology, Inc. (“Align”) between May 23, 2018 and October 24, 2018, both dates inclusive, and were damaged thereby. A copy of the Notice Packet is attached hereto as Exhibit A.

3. On November 4, 2021, JND received a file from Defendants’ Counsel containing names and mailing addresses of holders of record of Align common stock during the Settlement Class Period. JND extracted the records from the file received and, after clean-up and de-duplication, identified a total of 87 unique names and mailing addresses. Prior to mailing the Notice Packets to the individuals and entities contained in the file received, JND verified the mailing records through the National Change of Address (“NCOA”) database to ensure the most current address was being used. As a result, three addresses

¹ All capitalized terms not defined in this Declaration have the meanings provided in the Stipulation and Agreement of Settlement, filed with the Court on July 15, 2021 (ECF No. 189-2) (“Stipulation”).

were updated with new addresses. On December 2, 2021, JND mailed Notice Packets via First-Class mail to these 87 potential Settlement Class Members.

4. JND also researched filings with the U.S. Securities and Exchange Commission (“SEC”) on Form 13-F to identify additional institutions or entities that may have held Align common stock during the Settlement Class Period. As a result, on December 2, 2021, JND mailed Notice Packets via First-Class mail to the 1,183 institutions and/or entities identified.

5. As in most securities class actions, a large majority of potential Settlement Class Members are beneficial purchasers whose securities are held in “street name,” i.e., the securities are purchased by brokerage firms, banks, institutions or other third-party nominees in the name of the nominee, on behalf of the beneficial purchasers. JND maintains a proprietary database with the names and addresses of the most common banks and brokerage firms, nominees, and known third-party filers (“Nominee Database”). At the time of the initial mailing, the Nominee Database contained 4,085 mailing records.² On December 2, 2021, JND caused Notice Packets to be mailed via First-Class mail to the 4,085 mailing records contained in the Nominee Database.

6. The Notice directed all those who purchased or otherwise acquired shares of Align common stock between May 23, 2018 and October 24, 2018, inclusive, for the beneficial interest of a person or entity other than themselves, within seven (7) calendar days of receipt of the Notice, to either: (i) request from JND sufficient copies of the Notice Packet to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (ii) provide a list of the names, addresses, and if available, email addresses, of all such beneficial owners

² JND continuously updates its Nominee Database with new addresses when they are received and eliminates duplicates or obsolete addresses when identified (as brokers/nominees merge or go out of business).

to JND to enable JND to mail (or email) the Notice Packet directly to such potential Settlement Class Members.

7. JND caused reminder postcards to be mailed by First-Class mail, postage prepaid, to the brokers/nominees and third-party filers contained in the Nominee Database who did not respond to the initial mailing. The postcard advised these entities of their obligation to facilitate notice of the Settlement to their clients who purchased or otherwise acquired Align common stock during the Settlement Class Period. In a further attempt to garner responses, JND reached out via telephone to the top brokers/nominees and third-party filers contained in the Nominee Database.

8. JND also provided a copy of the Notice to the Depository Trust Company (“DTC”) for posting on its Legal Notice System (“LENS”). The LENS may be accessed by any broker/nominee that participates in DTC’s security settlement system. The Notice was posted on DTC’s LENS on December 2, 2021.

9. Since the initial mailing on December 2, 2021, JND has received an additional 56,610 names and mailing addresses (and 516 email addresses)³ of potential Settlement Class Members from individuals, entities, or brokers/nominees requesting that Notice Packets be mailed to such persons or entities. JND has also received requests from brokers/nominees for an additional 73,121 Notice Packets, in bulk, to forward directly to their clients. All such requests received by JND have been responded to in a timely manner.

³ Receiving email addresses for notice mailings is not common practice in securities matters, but emails (if available) were requested by Lead Counsel in light of the 2018 amendments to Federal Rule of Civil Procedure 23. In the event that both an email address and mailing address were provided for the same potential Settlement Class Member, Notice was both emailed and mailed.

10. As a result of the efforts described above, as of February 23, 2022, an aggregate of 135,086 Notice Packets have been disseminated to potential Settlement Class Members and nominees via First-Class mail.⁴

II. PUBLICATION OF THE SUMMARY NOTICE

11. Pursuant to the Preliminary Approval Order, JND was also responsible for publishing the Summary Notice of (I) Pendency of Class Actions and Proposed Settlement; (II) Final Approval Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses ("Summary Notice"). Accordingly, JND caused the Summary Notice to be published once in *The Wall Street Journal* on December 13, 2021, and to be transmitted once over *PR Newswire* on December 13, 2021. Attached hereto as Exhibit B is confirmation of *The Wall Street Journal* and *PR Newswire* publications.

III. ESTABLISHMENT OF CALL CENTER SERVICES

12. Beginning on December 2, 2021, JND established and continues to maintain a toll-free telephone number (1-833-677-1108) for Settlement Class Members to call and obtain information about the Settlement and/or request a Notice and Claim Form. The toll-free telephone number connects callers with an Interactive Voice Recording ("IVR"). The IVR provides callers with a series of choices to respond to basic questions. The toll-free telephone number with pre-recorded information is available 24 hours a day, 7 days a week, and provides the option to speak with a live operator during regular business hours. During other hours, callers may leave a message for a JND representative to call them back. The toll-free telephone number is set forth in the Notice, Claim Form, Summary Notice, and on the Settlement Website.

⁴ As of February 23, 2022, 1,736 Notices Packets have been returned by the United States Postal Service ("USPS") to JND as undelivered as addressed. The USPS informed JND that 1,305 of the 1,736 undelivered Notice Packets had an updated address and those Notice Packets were forwarded to the updated address. JND also conducted an advanced search of the addresses on the undeliverable Notice Packets where an updated address had not been provided by the USPS, and as a result, 413 new addresses were found. JND re-mailed the Notice Packets to the updated addresses identified through the advanced search.

13. As of February 23, 2022, there have been a total of 468 calls to the toll-free telephone number. Of these calls, 277 have been handled by a live operator. JND has promptly responded to each telephone inquiry and will continue to respond to Settlement Class Member inquiries via the toll-free telephone number.

IV. ESTABLISHMENT OF THE SETTLEMENT WEBSITE

14. In accordance with the Preliminary Approval Order, and to further assist potential Settlement Class Members, JND, in coordination with Lead Counsel, designed, implemented, and currently maintains a website dedicated to the Action and the Settlement, www.AlignSecuritiesLitigationSettlement.com (“Settlement Website”). The Settlement Website became operational on December 2, 2021, and is accessible 24 hours a day, 7 days a week. Among other things, the Settlement Website includes general information regarding the Settlement and lists the exclusion, objection, and claim-submission deadline, as well as the date and time of the Court’s Final Approval Hearing. JND also posted to the Settlement Website copies of the Stipulation, Preliminary Approval Order, Notice, Claim Form, and operative complaint. In addition, the Settlement Website provides Settlement Class Members with the ability to submit their Claim online and also includes a link to a document with detailed instructions for institutions submitting their Claims electronically. JND will continue operating, maintaining, and, as appropriate, updating the Settlement Website until the conclusion of this administration. The address for the Settlement Website is set forth in the Notice, Claim Form, and Summary Notice.

15. As of February 23, 2022, the Settlement Website has received 4,304 visitors.

V. REPORT ON EXCLUSION REQUESTS AND CLAIMS RECEIVED TO DATE

16. The Notice, Summary Notice, and Settlement Website inform Settlement Class Members that requests for exclusion from the Settlement Class are to be addressed to *SEB Investment Management*

AB, et al. v. Align Technology, Inc., et al., EXCLUSIONS, c/o JND Legal Administration, P.O. Box 91328, Seattle, WA 98111, such that they are postmarked no later than March 31, 2022. The Notice also sets forth the information that must be included in each request for exclusion. JND monitors all mail delivered to the P.O. Box for the Settlement.

17. As of February 23, 2022, JND has received one (1) request for exclusion from the Settlement Class. Attached as Exhibit C is the request for exclusion. For privacy reasons, JND has redacted all personal information, including address (except city and state), telephone numbers, and any account related information.

18. The notices and Claim Form also inform potential Settlement Class Members that if they wish to participate in the Settlement they must submit a Claim Form to JND, with supporting documentation, postmarked, if mailed, or online via the Settlement Website by March 31, 2022. Through February 23, 2022, JND has received approximately 2,921 Claims. Of the Claims received through February 23, 2022, approximately 1,093 Claims were filed electronically, approximately 824 Claims were submitted by mail, and approximately 1,004 Claims were submitted through the Settlement Website's claims filing portal.⁵

⁵ As JND is currently in the process of reviewing and analyzing the Claims received for this Settlement, the information provided herein is preliminary and subject to further review, analysis, and quality control and is intended only for informational purposes at this time. Further, some of the Claims received contain deficiencies (such as inadequate or no supporting documentation), which will be addressed during the normal course of the administration. In addition, Claims that do not meet the submission requirements may be rejected.

19. JND will submit a supplemental declaration after the March 31, 2022 deadline addressing any additional requests for exclusion received as well as Claims submitted.

I declare under penalty of perjury under the laws of the United States of America that the above is true and correct.

Executed on February 24, 2022 at New Hyde Park, New York.

A handwritten signature in black ink that reads "Luiggy Segura". The signature is written in a cursive, flowing style.

LUIGGY SEGURA

EXHIBIT A

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION**

SEB INVESTMENT MANAGEMENT AB,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiff,

v.

ALIGN TECHNOLOGY, INC., JOSEPH M.
HOGAN, and JOHN F. MORICI,

Defendants.

Case No. 5:18-cv-06720-LHK

CLASS ACTION

**NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT;
(II) FINAL APPROVAL HEARING; AND (III) MOTION FOR ATTORNEYS' FEES
AND LITIGATION EXPENSES**

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights will be affected by the above-captioned securities class action ("Action") if you purchased or otherwise acquired the common stock of Align Technology, Inc. ("Align") (NASDAQ: ALGN) between May 23, 2018 and October 24, 2018, both dates inclusive, and were damaged thereby ("Settlement Class").¹

NOTICE OF SETTLEMENT: Please also be advised that the Court-appointed Lead Plaintiff SEB Investment Management AB ("Lead Plaintiff"), on behalf of itself and the Settlement Class, and Defendants Align, Joseph M. Hogan and John F. Morici (collectively, "Defendants") have reached a proposed settlement of the Action for \$16,000,000 in cash ("Settlement"). The Settlement resolves Lead Plaintiff's claims that Defendants violated the federal securities laws by making materially false or misleading statements regarding the impact of competition on Align's business, particularly its comprehensive clear aligner business. The claims being released by the Settlement are detailed in ¶¶ 24-30 herein.

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

- **Statement of the Settlement Class's Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of the Settlement Class, has agreed to settle the Action in exchange for a cash payment of \$16,000,000 ("Settlement Amount") to be deposited into an escrow account. If the Court approves the maximum amount of attorneys' fees and Litigation Expenses that Lead Counsel may request, \$3,450,000 will be deducted from the Settlement Amount. After deducting such attorneys' fees and Litigation Expenses, as well as estimated Notice and Administration Costs in the amount of \$375,000, the Settlement Class will receive

¹ All capitalized terms not defined in this Notice have the meanings provided in the Stipulation and Agreement of Settlement, filed with the Court on July 15, 2021 ("Stipulation"). The Stipulation can be viewed at www.AlignSecuritiesLitigationSettlement.com.

approximately \$12,175,000 of the Settlement Amount. The Net Settlement Fund (defined below at ¶ 34) will be distributed to eligible Settlement Class Members in accordance with a plan of allocation that is approved by the Court. The plan of allocation being proposed by Lead Plaintiff (“Plan of Allocation”) is attached hereto as Appendix A.

- **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiff’s damages consultant’s estimate of the number of shares of Align common stock eligible to participate in the Settlement, and assuming that all investors eligible to participate do so, the estimated average recovery per eligible share (before deduction of any Court-approved fees and expenses, such as attorneys’ fees and expenses, taxes, and administration costs) will be approximately \$1.37. **Settlement Class Members should note, however, that the foregoing is only an estimate.** Some Settlement Class Members may recover more or less than this amount per share depending on: (i) when and the price at which they purchased/acquired shares of Align common stock; (ii) whether they sold their shares of Align common stock; (iii) the total number and value of valid Claims submitted; (iv) the amount of Notice and Administration Costs; and (v) the amount of attorneys’ fees and Litigation Expenses awarded by the Court.
- **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share of Align common stock that would be recoverable if Lead Plaintiff prevailed in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of Defendants’ conduct.
- **Attorneys’ Fees and Expenses Sought:** Court-appointed Lead Counsel, Kessler Topaz Meltzer & Check, LLP, has prosecuted this Action on a wholly contingent basis and has not received any attorneys’ fees (or reimbursement of expenses) for its representation of the Settlement Class. For its efforts, Lead Counsel will apply to the Court for attorneys’ fees in an amount not to exceed 20% of the Settlement Fund. Lead Counsel will also apply for payment of Litigation Expenses incurred in connection with the institution, prosecution, and resolution of the Action, in an amount not to exceed \$250,000. In addition, Notice and Administration Costs (i.e., the costs for providing notice of the Settlement to the Settlement Class and processing claims) are estimated to be between \$300,000 and \$375,000. This is only an estimate, however, as the administration has not fully commenced as of the date of this Notice. All Court-approved attorneys’ fees, Litigation Expenses, and Notice and Administration Costs will be paid from the Settlement Amount and the remainder (approximately \$12,175,000) will be distributed to the Settlement Class. If the Court approves the maximum amount of attorneys’ fees and Litigation Expenses to Lead Counsel and the estimated amount of Notice and Administration Costs, the estimated average recovery per eligible share following those deductions will be approximately \$1.04. **Please note that this amount is only an estimate.**
- **Identification of Attorneys’ Representatives:** Lead Plaintiff and the Settlement Class are represented by Johnston de F. Whitman, Jr., Esq. of Kessler Topaz Meltzer & Check, LLP, 280 King of Prussia Road, Radnor, PA 19087, Telephone: (610) 667-7706, and Jennifer L. Joost, Esq. of Kessler Topaz Meltzer & Check, LLP, One Sansome Street, Suite 1850, San Francisco, CA 94104, Telephone: (415) 400-3000, info@ktmc.com.
- **Reasons for the Settlement:** For Lead Plaintiff, the principal reason for the Settlement is the guaranteed cash benefit for the Settlement Class without the risk, delays, and increased costs inherent in further litigation. Moreover, the cash benefit provided under the Settlement must be considered against the risk that a smaller recovery – or indeed no recovery at all – might be

Questions? Visit www.AlignSecuritiesLitigationSettlement.com or call toll-free 1-833-677-1108

achieved after discovery, contested motions, a trial of the Action, and appeals. 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.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
SUBMIT A CLAIM FORM POSTMARKED (IF MAILED), OR ONLINE, NO LATER THAN MARCH 31, 2022.	This is the only way to be eligible to receive a payment from the Settlement.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS POSTMARKED NO LATER THAN MARCH 31, 2022.	Get no payment from the Settlement. This is the <i>only</i> option that will allow you to ever bring or be part of any <i>other</i> lawsuit against Defendants or the other Released Defendants' Parties about the claims being released by the Settlement.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS FILED OR POSTMARKED NO LATER THAN MARCH 31, 2022.	Write to the Court about why you do not like the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's request for attorneys' fees and Litigation Expenses. This will not exclude you from the Settlement Class.
GO TO A HEARING ON APRIL 28, 2022 AT 1:30 P.M.	Ask to speak in Court at the Final Approval Hearing, at the discretion of the Court, about the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's request for attorneys' fees and Litigation Expenses.
DO NOTHING.	Get no payment from the Settlement. You will, however, remain a member of the Settlement Class, which means that you give up any right you may have to sue about the claims that are being resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

These rights and options – and the deadlines to exercise them – are further explained in this Notice. **Please Note:** The date and time of the Final Approval Hearing – currently scheduled for April 28, 2022 at 1:30 p.m. – is subject to change without further written notice to the Settlement Class. It is also within the Court's discretion to hold the hearing by video or telephonic conference. If you plan to attend the hearing, you should check www.AlignSecuritiesLitigationSettlement.com, or with Lead Counsel to confirm no change to the date and/or time of the hearing has been made.

WHAT THIS NOTICE CONTAINS

Why Did I Get This Notice?	Page 4
What Is This Case About?	Page 5
Why Is This Case A Class Action?.....	Page 6
Why Is There A Settlement?.....	Page 6
What Might Happen If There Were No Settlement?	Page 7
How Do I Know If I Am Affected By The Settlement?	
Who Is Included In The Settlement Class?.....	Page 7
How Are Settlement Class Members Affected By The Action	
And The Settlement?.....	Page 7
How Do I Participate In The Settlement? What Do I Need To Do?.....	Page 10
How Much Will My Payment Be?.....	Page 10
What Payment Are The Attorneys For The Settlement Class Seeking?	
How Will The Lawyers Be Paid?	Page 11
What If I Do Not Want To Be A Member Of The Settlement Class?	
How Do I Exclude Myself?	Page 11
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?.....	Page 12
What If I Do Nothing?	Page 14
What If I Bought Shares On Someone Else's Behalf?	Page 14
Can I See The Court File? Who Should I Contact If I Have Questions?.....	Page 15
Proposed Plan of Allocation of Net Settlement Fund Among	
Authorized Claimants	Appendix A

WHY DID I GET THIS NOTICE?

1. You or someone in your family, or an investment account for which you serve as a custodian, may have purchased or otherwise acquired Align common stock during the Settlement Class Period, and may be a Settlement Class Member. The Court directed that this Notice be sent to you to inform you of the terms of the proposed Settlement and about all of your options before the Court rules on the Settlement at or after the Final Approval Hearing. Additionally, you have the right to understand how this class action lawsuit may affect your legal rights.

2. This Notice explains the Action, the Settlement, your legal rights, what benefits are available under the Settlement, who is eligible for the benefits, and how to get them.

3. 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 the Plan of Allocation (or some other plan of allocation), the Claims Administrator will make payments to eligible Settlement Class Members pursuant to the Settlement after any objections and appeals are resolved.

WHAT IS THIS CASE ABOUT?

4. Align is a global medical device company engaged in the design, manufacture, and marketing of Invisalign® clear aligners and iTero® intraoral scanners and services for orthodontics, restorative, and aesthetic dentistry. In this Action, Lead Plaintiff alleges that, during the Settlement Class Period, Align and certain of its executive officers at the time (i.e., Joseph M. Hogan, Align’s President and Chief Executive Officer, and John F. Morici, Align’s Senior Vice President of Global Finance and Chief Financial Officer) made materially false or misleading statements regarding the impact of competition on Align’s business, particularly its comprehensive clear aligner business. More specifically, Lead Plaintiff alleges that Defendants concealed adjustments to the business they made to address competition, resulting in a significant deterioration in Align’s “average selling price” (or “ASP”). Lead Plaintiff further alleges that the Settlement Class suffered damages when the alleged truth regarding these matters was publicly disclosed.

5. The Action was commenced on November 5, 2018, with the filing of a putative securities class action complaint, styled *Xiaojiao Lu v. Align Technology, Inc., et al.*, Case No. 5:18-cv-06720-LHK. A similar securities class action complaint, styled *David Infuso v. Align Technology, Inc., et al.*, Case No. 3:18-cv-07469-WHA, was filed in this Court on December 12, 2018. By Order dated March 22, 2019, the Court consolidated the actions, appointed SEB Investment Management AB as Lead Plaintiff, and approved Lead Plaintiff’s selection of Kessler Topaz Meltzer & Check, LLP as Lead Counsel for the class.

6. On May 10, 2019, Lead Plaintiff filed the Consolidated Class Action Complaint for Violation of the Federal Securities Laws (“Consolidated Complaint”). The Consolidated Complaint asserted claims under Sections 10(b), 20(a), and 20A of the Securities Exchange Act of 1934 (“Exchange Act”), 15 U.S.C. §§ 78j(b) 78n(a), and 78t(a), and SEC Rule 10b-5, 17 C.F.R. § 240.10b-5, promulgated thereunder, against Align, Joseph M. Hogan, John F. Morici, Raphael S. Pascaud, and Emory M. Wright (collectively, “Consolidated Complaint Defendants”).

7. The Consolidated Complaint Defendants moved to dismiss the Consolidated Complaint on June 24, 2019 (“First Motion to Dismiss”). The First Motion to Dismiss was fully briefed by the Parties. By Order dated October 29, 2019, the Court granted the First Motion to Dismiss, but provided Lead Plaintiff leave to file an amended complaint within 30 days.

8. In accordance with the Court’s ruling on Defendants’ First Motion to Dismiss, Lead Plaintiff filed the Amended Consolidated Class Action Complaint for Violation of the Federal Securities Laws on November 29, 2019 (“Amended Consolidated Complaint”).²

9. Defendants moved to dismiss the Amended Consolidated Complaint on July 17, 2020 (“Second Motion to Dismiss”). The Second Motion to Dismiss was fully briefed by the Parties. By Order dated September 9, 2020, the Court granted in part and denied in part Defendants’ Second Motion to Dismiss.

10. On September 23, 2020, Defendants filed their Answer to the Amended Consolidated Complaint, which Defendants subsequently amended on February 4, 2021.

11. Following the Court’s ruling on Defendants’ Second Motion to Dismiss, the Court stayed the case on September 24, 2020. Thereafter, the Parties began discussing the possibility of

² The Amended Consolidated Complaint does not allege claims against two of the Consolidated Complaint Defendants (Ralph Pascaud and Emory Wright), and changed the class period start date from April 25, 2018 to May 23, 2018.

resolving the Action through settlement and agreed to mediate before Gregory P. Lindstrom of Phillips ADR. A mediation session with Mr. Lindstrom was scheduled for November 23, 2020. In advance of the mediation, the Parties exchanged detailed mediation statements addressing liability and damages issues. The Parties were unable to resolve the Action at the November 23, 2020 mediation. The Court lifted the stay of the case on January 15, 2021, and the Parties commenced discovery immediately thereafter.

12. While discovery was ongoing, the Parties agreed to participate in a second mediation session before Mr. Lindstrom, to occur on June 10, 2021. Prior to the mediation, the Parties engaged in discovery, presented certain discovery disputes to Magistrate Judge Virginia K. DeMarchi, and reviewed the documents each side had produced to date. Following hard-fought, arm's-length negotiations at the mediation and over the course of the following day, the Parties reached an agreement in principle to resolve the Action for \$16,000,000. The Parties memorialized their agreement in a binding term sheet executed on June 11, 2021.

13. After additional negotiations regarding the specific terms of their agreement, the Parties entered into the Stipulation on June 30, 2021. The Stipulation, which sets forth the terms and conditions of the Settlement, can be viewed at www.AlignSecuritiesLitigationSettlement.com.

14. On November 2, 2021, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Settlement Class Members, and scheduled the Final Approval Hearing to consider whether to grant final approval of the Settlement.

WHY IS THIS CASE A CLASS ACTION?

15. In a class action, one or more persons or entities (in this case, Lead Plaintiff), sue on behalf of persons and entities that have similar claims. Together, these persons and entities are a "class," and each is a "class member." Bringing a case, such as this one, as a class action allows the adjudication of many individuals' similar claims that might be too small to bring economically as separate actions. 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.

WHY IS THERE A SETTLEMENT?

16. Lead Plaintiff and Lead Counsel believe that Lead Plaintiff's claims against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue Lead Plaintiff's claims through full discovery, a motion for class certification, summary judgment, trial, and appeals, as well as the very substantial risks Lead Plaintiff would face in establishing liability and damages. Such risks include the potential challenges associated with proving that there were material misstatements in Defendants' public statements, and establishing significant damages under the securities laws.

17. In light of these risks, the amount of the Settlement, and the immediacy of recovery to the Settlement Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable, adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, as compared to the risk that the claims in the Action would produce a smaller recovery, or no recovery, after continued and costly litigation, possibly years in the future.

18. Defendants have denied and continue to deny each and all of the claims asserted against them in the Action, and deny that the Settlement Class was harmed or suffered any damages

Questions? Visit www.AlignSecuritiesLitigationSettlement.com or call toll-free 1-833-677-1108

as a result of the conduct alleged in the Action. Defendants have agreed to the Settlement solely to eliminate the burden, expense, uncertainty, and risk of continued litigation. Accordingly, the Settlement may not be construed as, and is not, an admission of any wrongdoing by any Defendant.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

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

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

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

All persons and entities who purchased or otherwise acquired the common stock of Align between May 23, 2018 and October 24, 2018, both dates inclusive, and who were damaged thereby.

Excluded from the Settlement Class are: (I) Defendants; (II) present or former executive officers and directors of Align during the Settlement Class Period and their Immediate Family Members; (III) any of the foregoing entities' and individuals' legal representatives, heirs, successors or assigns; and (IV) any entity in which Defendants have or had a controlling interest, or any affiliate of Align. For the avoidance of doubt, "affiliates" are persons or entities that directly, or indirectly through one or more intermediaries, control, are controlled by or are under common control with one of the Defendants. Also excluded from the Settlement Class are any persons and entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court. See "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself," on page 11 below.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to receive a payment from the Settlement, you are required to submit the Claim Form that is being distributed with this Notice and the required supporting documentation as set forth in the Claim Form postmarked (if mailed), or online at www.AlignSecuritiesLitigationSettlement.com, no later than March 31, 2022.

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

21. As a Settlement Class Member, you are represented by Lead Plaintiff and Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

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

Questions? Visit www.AlignSecuritiesLitigationSettlement.com or call toll-free 1-833-677-1108

23. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel's request for attorneys' fees and Litigation Expenses, you may present your objections by following the instructions in the section below entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?"

24. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court in the Action. If the Settlement is approved, the Court will enter a judgment ("Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and each of 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, or the Alternate Judgment, if applicable, shall have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Lead Plaintiff's Released Claim (defined in ¶ 25 below) against the Released Defendants' Parties (defined in ¶ 26 below), and shall forever be barred, enjoined, and estopped from prosecuting any or all of the Lead Plaintiff's Released Claims against any of the Released Defendants' Parties.

25. "Lead Plaintiff's Released Claims" means all claims, demands, rights, and causes of action, or liabilities 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 (a) Lead Plaintiff or any other member of the Settlement Class: (i) asserted in the Action or (ii) could have asserted in any court or forum that arise out of or are based upon any of the allegations, transactions, facts, matters or occurrences, representations, or omissions set forth in the Action; and (b) relate to the purchase or other acquisition of Align common stock during the Settlement Class Period. Lead Plaintiff's Released Claims shall not include: (i) any claims asserted by shareholders on behalf of Align in the two related derivative lawsuits that have been stayed pending the resolution of this Action (*In re Align Tech., Inc. Deriv. Litig.*, Case No. 19-CV-00202-LHK (N.D. Cal.) and *Muhammad Abbas v. Joseph M. Hogan, et. al.*, Case No. 19CV346429 (Sup. Ct. Cnty. of Santa Clara)); (ii) any claims relating to the enforcement of the Settlement; or (iii) any claims of any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

26. "Released Defendants' Parties" means (I) each Defendant, (II) each of their respective Immediate Family Members (for individuals) and each of their direct or indirect parent entities, subsidiaries, related entities, and affiliates, any trust of which any individual Defendant is the settlor or which is for the benefit of any Defendant and/or member(s) of his or her family, and (III) for any of the entities listed in parts (I) or (II), their respective past and present 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, representatives, insurers, trustees, trustors, agents, attorneys, professionals, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof, in their capacities as such, and any entity in which a Defendant has a controlling interest.

27. "Unknown Claims" means any Lead Plaintiff's Released Claims which Lead Plaintiff or any other Settlement 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 Defendants' Released Claims that any

Defendant does not know or suspect to exist in his or its favor at the time of the release of such claims, which, if known by him, her, or it, might have materially affected his, her, or its decision(s) with respect to this Settlement or the Releases, including his, her, or its decision(s) to object or not to object to the 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 Defendants shall expressly waive, and each of the other Settlement Class Members 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 any state or territory of the United States, 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 Defendants acknowledge, and each of the other Settlement Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

28. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and each of 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, or the Alternate Judgment, if applicable, shall have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim (defined in ¶ 29 below) against the Released Lead Plaintiff's Parties (defined in ¶ 30 below), and shall forever be barred, enjoined, and estopped from prosecuting any or all of the Defendants' Released Claims against any of the Released Lead Plaintiff's Parties.

29. "Defendants' Released 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 in the Action against Defendants. Defendants' Released Claims shall not include any claims relating to the enforcement of the Settlement.

30. "Released Lead Plaintiff's Parties" means (I) Lead Plaintiff, all Settlement Class Members, Lead Counsel, and (II) 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, representatives, insurers, trustees, trustors, agents, attorneys, professionals, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof, in their capacities as such.

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

31. To be eligible for a payment from the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation *postmarked (if mailed), or submitted online at www.AlignSecuritiesLitigationSettlement.com, no later than March 31, 2022*. A Claim Form is included with this Notice, or you may obtain one at www.AlignSecuritiesLitigationSettlement.com. You may also request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-833-677-1108 or by emailing the Claims Administrator at info@AlignSecuritiesLitigationSettlement.com. Please retain all records of your ownership of and transactions in Align common stock, as they will be needed to document your Claim. The Parties and Claims Administrator do not have information about your transactions in Align common stock.

32. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

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

34. Pursuant to the Settlement, Align and/or its D&O liability insurers shall pay a total of \$16,000,000 in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the “Settlement Fund.” If the Settlement is approved by the Court and the Effective Date occurs, the “Net Settlement Fund” (that is, the Settlement Fund less: (i) Taxes; (ii) Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys’ fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve. If the Court approves the maximum amount of attorneys’ fees and Litigation Expenses to Lead Counsel and the estimated amount of Notice and Administration Costs, the Settlement Class will receive approximately \$12,175,000 of the Settlement Amount.

35. 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.

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

37. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form **postmarked or received on or before March 31, 2022** shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the Releases given.

38. Participants in and beneficiaries of any employee retirement and/or benefit plan (“Employee Plan”) should NOT include any information relating to shares of Align common stock

Questions? Visit www.AlignSecuritiesLitigationSettlement.com or call toll-free 1-833-677-1108

purchased/acquired through an Employee Plan in any Claim Form they submit in this Action. They should include ONLY those shares of Align common stock purchased/acquired during the Settlement Class Period outside of an Employee Plan. Claims based on any Employee Plan(s)' purchases/acquisitions of eligible Align common stock during the Settlement Class Period may be made by the Employee Plan(s)' trustees. To the extent any of the Defendants or any of the other persons or entities excluded from the Settlement Class are participants in an Employee Plan(s), such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by such Employee Plan(s).

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

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

41. Only Settlement Class Members, *i.e.*, persons and entities who purchased or otherwise acquired Align common stock during the Settlement 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 Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms.

42. **Appendix A to this Notice sets forth the Plan of Allocation for allocating the Net Settlement Fund among Authorized Claimants, as proposed by Lead Plaintiff and Lead Counsel. At the Final Approval Hearing, Lead Counsel will request the Court approve the Plan of Allocation. The Court may modify the Plan of Allocation, or approve a different plan of allocation, without further notice to the Settlement Class.**

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

43. Lead Counsel has not received any payment for its services in pursuing claims against the Defendants on behalf of the Settlement Class, nor has Lead Counsel been reimbursed for its out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 20% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for payment of Litigation Expenses in an amount not to exceed \$250,000. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund before the Settlement Fund is distributed to the Settlement Class.

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

44. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a letter requesting exclusion addressed to: *SEB Investment Management AB, et al. v. Align Technology, Inc., et al.*, EXCLUSIONS, c/o JND Legal Administration, P.O. Box 91328, Seattle, WA 98111. The request for exclusion must be **postmarked no later than March 31, 2022**. You will not be able to exclude yourself from the Settlement Class after that date. Each letter requesting exclusion must: (i) state the name, address, and telephone number of the person or entity requesting

Questions? Visit www.AlignSecuritiesLitigationSettlement.com or call toll-free 1-833-677-1108

exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity “requests exclusion from the Settlement Class in *SEB Investment Management AB, et al. v. Align Technology, Inc., et al.*, Case No. 18-CV-06720-LHK (N.D. Cal.)”; (iii) state the number of shares of Align common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on May 23, 2018 and (B) purchased/acquired and/or sold during the Settlement Class Period (*i.e.*, between May 23, 2018 and October 24, 2018, inclusive), as well as the dates, number of shares, and prices of each such purchase/acquisition and/or sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A letter requesting exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is postmarked within the time stated above, or is otherwise accepted by the Court.

45. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Lead Plaintiff’s Released Claim against any of the Released Defendants’ Parties. Excluding yourself from the Settlement Class is the only option that will allow you to be part of any other current or future lawsuit against Defendants or any of the other Released Defendants’ Parties concerning the Lead Plaintiff’s Released Claims. Please note, however, if you decide to exclude yourself from the Settlement Class, you may be time-barred from asserting the claims covered by the Action by a statute of repose. In addition, Defendants and the other Released Defendants’ Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert.

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

47. Align has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by the Parties.

**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?**

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

49. **Please Note:** The date and time of the Final Approval Hearing may change without further written notice to the Settlement Class. In addition, the COVID-19 pandemic is a fluid situation that creates the possibility that the Court may decide to conduct the Final Approval Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by video or phone, without further written notice to the Settlement Class. **In order to determine whether the date and time of the Final Approval Hearing have changed, or whether Settlement Class Members must or may participate by phone or video, it is important that you monitor the Court’s docket and the Settlement website, www.AlignSecuritiesLitigationSettlement.com, before making any plans to attend the Final Approval Hearing. Any updates regarding the Final Approval Hearing, including any changes**

to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to www.AlignSecuritiesLitigationSettlement.com. If the Court requires or allows Settlement Class Members to participate in the Final Approval Hearing by telephone or video conference, the information for accessing the telephone or video conference will be posted to www.AlignSecuritiesLitigationSettlement.com.

50. The Final Approval Hearing will be held on **April 28, 2022 at 1:30 p.m.**, before the Honorable Lucy H. Koh, United States District Court Judge for the Northern District of California, either in person at the Robert F. Peckham Federal Building & United States Courthouse 280 South 1st Street, San Jose, CA 95113, in Courtroom 8, 4th Floor, or by telephone or videoconference (in the discretion of the Court). The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's request for an award of attorneys' fees and Litigation Expenses, and/or any other matter related to the Settlement at or after the Final Approval Hearing without further notice to the members of the Settlement Class.

51. Any Settlement Class Member may object to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and Litigation Expenses. You can ask the Court to deny approval by filing an objection. You cannot ask the Court to order a different settlement. The Court can only approve or reject the Settlement. If the Court denies approval of the Settlement, no payments from the Settlement will be sent out and the Action will continue. If that is what you want to happen, then you must object.

52. Any objection to the proposed Settlement must be in writing and submitted only to the Court. If you submit a timely written objection, you may, but are not required to, appear at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must: (i) clearly identify the case name and number (*SEB Investment Management AB, et al. v. Align Technology, Inc., et al.*, Case No. 18-CV-06720-LHK (N.D. Cal.)); (ii) be submitted to the Court either by mailing them to the Clerk of the Court at the United States District Court for the Northern District of California, Robert F. Peckham Federal Building & United States Courthouse, 280 South 1st Street, 2nd Floor, San Jose, CA 95113, or by filing them in person at any location of the United States District Court for the Northern District of California; and (iii) **be filed or postmarked no later than March 31, 2022**.

53. Additionally, any objection must: (i) identify the name, address, and telephone number of the person or entity objecting and be signed by the objector; (ii) state with specificity the grounds for the Settlement Class Member's objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and (iii) must include documents sufficient to prove membership in the Settlement Class, including the number of shares of Align common stock that the objecting Settlement Class Member (A) owned as of the opening of trading on May 23, 2018 and (B) purchased/acquired and/or sold during the Settlement Class Period, as well as the dates, number of shares, and prices of each such purchase/acquisition and sale.³ **You may not object to the Settlement, Plan of Allocation, or Lead Counsel's request for attorneys' fees and**

³ Documentation establishing membership in the Settlement Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement.

Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a Settlement Class Member.

54. If you wish to appear and speak about your objection at the Final Approval Hearing, you must state that you intend to appear at the hearing in your objection or send a letter stating that you intend to appear at the Final Approval Hearing in *SEB Investment Management AB, et al. v. Align Technology, Inc., et al.*, Case No. 18-CV-06720-LHK (N.D. Cal.) to the Clerk of Court at the address set forth in ¶ 52 above so that it is **postmarked on or before March 31, 2022**. Persons who intend to object and desire to present evidence at the Final Approval 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.

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

WHAT IF I DO NOTHING?

56. If you do nothing, all of your claims against Defendants and the other Released Defendants' Parties will be released, and you will not receive any payment from the Settlement because it is necessary that you submit a Claim Form in order to be eligible to share in the Settlement proceeds.

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

57. If you purchased or otherwise acquired shares of Align common stock between May 23, 2018 and October 24, 2018, inclusive, for the beneficial interest of persons or entities other than yourself, you must either (i) within seven (7) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to *SEB Investment Management AB, et al. v. Align Technology, Inc., et al.*, c/o JND Legal Administration, P.O. Box 91328, Seattle, WA 98111. If you choose the second option, the Claims Administrator will send a copy of the Notice Packet to the beneficial owners you have identified on your list. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and the Claim Form may also be obtained from the Settlement website, www.AlignSecuritiesLitigationSettlement.com, by calling the Claims Administrator toll-free at 1-833-677-1108, or by emailing the Claims Administrator at info@AlignSecuritiesLitigationSettlement.com.

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

58. This Notice summarizes the proposed Settlement. For the full terms and conditions of the Settlement, please review the Stipulation at www.AlignSecuritiesLitigationSettlement.com. A copy of the Stipulation and additional information regarding the Settlement can also be obtained by contacting Lead Counsel at the contact information set forth above, by accessing the Court docket in this case, for a fee, through the Court's PACER system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, Robert F. Peckham Federal Building & United States Courthouse 280 South 1st Street, San Jose, CA 95113, Monday through Friday, excluding Court holidays. Additionally, copies of any related orders entered by the Court and certain other filings in this Action will be posted on the Settlement website, www.AlignSecuritiesLitigationSettlement.com.

59. All inquiries concerning this Notice and the Claim Form should be directed to:

SEB Investment Management AB, et al. v. Align Technology, Inc., et al.

c/o JND Legal Administration

P.O. Box 91328

Seattle, WA 98111

1-833-677-1108

info@AlignSecuritiesLitigationSettlement.com

www.AlignSecuritiesLitigationSettlement.com

and/or

Kessler Topaz Meltzer & Check, LLP

Johnston de F. Whitman, Jr., Esq.

280 King of Prussia Road

Radnor, PA 19087

1-610-667-7706

-and-

Jennifer L. Joost, Esq.

One Sansome Street, Suite 1850

San Francisco, CA 94104

1-415-400-3000

info@ktmc.com

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

DATED: December 2, 2021

BY ORDER OF THE COURT
United States District Court
Northern District of California

Questions? Visit www.AlignSecuritiesLitigationSettlement.com or call toll-free 1-833-677-1108

APPENDIX A

[Proposed] Plan of Allocation of Net Settlement Fund Among Authorized Claimants

The Plan of Allocation set forth herein is the plan that Lead Plaintiff is proposing to the Court for approval. The Plan of Allocation was developed by Lead Plaintiff in consultation with its damages consultant. The Court may approve the Plan of Allocation with or without modification, or approve another plan of allocation, without further notice to the Settlement Class. Any Orders regarding a modification of the Plan of Allocation will be posted on the website www.AlignSecuritiesLitigationSettlement.com. Defendants have had, and will have, no involvement in or responsibility for the terms or application of the Plan of Allocation.

The objective of the proposed Plan of Allocation is to equitably distribute the Net Settlement Fund among those Settlement Class Members who purportedly suffered economic losses as a result of the alleged violations of the federal securities laws set forth in the Amended Consolidated Complaint, as opposed to economic losses caused by market or industry factors or Align-specific factors unrelated to the allegations in the Amended Consolidated Complaint. To that end, Lead Plaintiff's damages consultant calculated the estimated amount of alleged artificial inflation in the per share price of Align common stock over the course of the Settlement Class Period that was allegedly proximately caused by Defendants' alleged materially false or misleading statements.

Calculations made pursuant to the Plan of Allocation do not represent a formal damages analysis that has been adjudicated in the Action, and are not intended to measure the amounts that Settlement Class Members might have recovered after a trial. Nor are these calculations intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh equitably the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund. These calculations have not in any way been agreed to or conceded by Defendants.

For losses to be compensable damages under the federal securities laws, the disclosure of the purported relevant truth allegedly concealed by the Defendants' alleged misrepresentations or omissions must be the cause of the decline in the price of the security. Accordingly, to have a "Recognized Loss Amount" pursuant to the Plan of Allocation, a person or entity must have purchased or otherwise acquired Align common stock during the Settlement Class Period (i.e., between May 23, 2018 and October 24, 2018, inclusive) and ***held such Align common stock through*** the alleged corrective disclosure on October 24, 2018 after the close of the market that removed the alleged artificial inflation.

CALCULATION OF RECOGNIZED LOSS AMOUNTS

1. For purposes of determining whether a Claimant has a "Recognized Claim," purchases, acquisitions, and sales of Align common stock will first be matched on a First In, First Out ("FIFO") basis as set forth in ¶ 6 below.

2. A "Recognized Loss Amount" will be calculated as set forth below for each share of Align common stock purchased or otherwise acquired between May 23, 2018 and October 24, 2018, inclusive, that is listed in the Claim Form and for which adequate documentation is provided. To the extent that the calculation of a Claimant's Recognized Loss

Amount results in a negative number, that number shall be set to zero. The sum of a Claimant's Recognized Loss Amounts will be the Claimant's "Recognized Claim."

3. Recognized Loss Amounts will also take into account the Court's September 9, 2020 Order Granting in Part and Denying in Part Defendants' Motion to Dismiss (ECF No. 138) which dismissed with prejudice certain alleged misstatements in the Amended Consolidated Complaint, most of which were made prior to or within hours after the close of market on July 25, 2018. Because of the dismissal of the claims of Settlement Class Members who purchased Align common stock during the period from May 23, 2018 through July 25, 2018, it is far less likely that Lead Plaintiff could have prevailed on these claims if the Action had continued, as doing so would have required successfully appealing the dismissal of those statements. Accordingly, Recognized Loss Amounts for purchases of Align common stock from May 23, 2018 through July 25, 2018, inclusive, will be discounted by 90% (i.e., the Recognized Loss Amount will be multiplied by 0.10).

4. A Claimant's Recognized Loss Amount will be calculated as follows:

- a. For each share of Align common stock purchased or otherwise acquired during the Settlement Class Period and subsequently sold prior to the opening of trading on October 25, 2018, the Recognized Loss Amount is \$0.
- b. For each share of Align common stock purchased or otherwise acquired during the Settlement Class Period and subsequently sold after the opening of trading on October 25, 2018, and prior to the close of trading on January 22, 2019,⁴ the Recognized Loss Amount shall be *the least of*:
 - i. \$66.81 per share (the dollar amount of alleged artificial inflation removed from the price of Align common stock on October 25, 2018); or
 - ii. the actual purchase/acquisition price of each share (excluding taxes, commissions, and fees) *minus* the 90-day Look-Back Value as set forth in **Table 1** below; or
 - iii. the Out of Pocket Loss, calculated as the actual purchase/acquisition price per share (excluding taxes, commissions, and fees) *minus* the actual sale price per share (excluding taxes, commissions, and fees).⁵

⁴ January 22, 2019 represents the last day of the 90-day period subsequent to the end of the Settlement Class Period, i.e., the period from October 25, 2018 through January 22, 2019 (the "90-day Look-Back Period"). The PSLRA imposes a statutory limitation on recoverable damages using the 90-day Look-Back Period. This limitation is incorporated into the calculation of a Settlement Class Member's Recognized Loss Amount. Specifically, a Settlement Class Member's Recognized Loss Amount cannot exceed the difference between the purchase price paid for the Align common stock and the average price of Align common stock during the 90-day Look-Back Period if the Align common stock was held through January 22, 2019, the end of this period. Losses on Align common stock purchased/acquired during the period between May 23, 2018 and October 24, 2018, and sold during the 90-day Look-Back Period cannot exceed the difference between the purchase price paid for the Align common stock and the average price of Align common stock during the portion of the 90-day Look-Back Period that had elapsed as of the date of sale (the "90-day Look-Back Value"), as set forth in **Table 1** below.

⁵ To the extent that the calculation of an Out of Pocket Loss results in a negative number reflecting a gain on the transaction, that number shall be set to zero.

- c. For each share of Align common stock held as of the close of trading on January 22, 2019 (i.e., the last day of the 90-day Look-Back Period), the Recognized Loss Amount shall be *the lesser of*:
- i. \$66.81 per share (the dollar amount of alleged artificial inflation); or
 - ii. the actual purchase/acquisition price of each share (excluding taxes, commissions, and fees) *minus* \$215.05 (the average closing price of Align common stock during the 90-day Look-Back Period (i.e., October 25, 2018 through January 22, 2019), as shown on the last line in Table 1 below).

ADDITIONAL PROVISIONS

5. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in ¶ 10 below) is \$10.00 or greater.

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

7. Purchases/acquisitions and sales of Align 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 Align common stock during the Settlement Class Period, shall not be deemed a purchase, acquisition, or sale of Align common stock for purposes of 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 Align common stock unless (i) the donor or decedent purchased or otherwise acquired such Align common stock during the Settlement 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 Align common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

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

9. Align publicly traded common stock is the only security eligible for recovery under the Plan of Allocation. Option contracts to purchase or sell Align common stock are not securities eligible to participate in the Settlement, unless such options were *exercised* during the Settlement Class Period. With respect to Align common stock purchased or sold through the *exercise* of an option, the purchase/sale date of the Align common stock is the exercise date of the option and the purchase/sale price is the exercise price of the option. Any Recognized Loss Amount arising from

purchases of Align common stock acquired during the Settlement Class Period through the exercise of an option on Align common stock⁶ shall be computed as provided for other purchases of Align common stock in the Plan of Allocation.

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

11. 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 Lead 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 Lead 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, subject to Court approval, to Charitable Smiles, a 501(c)(3) organization helping people who cannot afford dental treatment get the care they need (*see* www.charitablesmiles.org).

12. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Claimants. No person shall have any claim against Lead Plaintiff, Lead Counsel, Lead Plaintiff’s damages consultant, Defendants, Defendants’ Counsel, any of the other Releasees, the Claims Administrator, or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders.

⁶ This includes (1) purchases of Align common stock as the result of the exercise of a call option, and (2) purchases of Align common stock by the seller of a put option as a result of the buyer of such put option exercising that put option.

Table 1
Align Common Stock 90-Day Look-Back Value
by Sale/Disposition Date

Sale Date	90-Day Look-Back Value	Sale Date	90-Day Look-Back Value
10/25/2018	\$232.07	12/10/2018	\$224.66
10/26/2018	\$231.10	12/11/2018	\$224.53
10/29/2018	\$226.71	12/12/2018	\$224.37
10/30/2018	\$225.79	12/13/2018	\$224.16
10/31/2018	\$224.87	12/14/2018	\$223.91
11/1/2018	\$225.88	12/17/2018	\$223.44
11/2/2018	\$226.44	12/18/2018	\$223.07
11/5/2018	\$226.65	12/19/2018	\$222.50
11/6/2018	\$226.95	12/20/2018	\$221.87
11/7/2018	\$228.79	12/21/2018	\$221.30
11/8/2018	\$230.32	12/24/2018	\$220.63
11/9/2018	\$230.79	12/26/2018	\$220.40
11/12/2018	\$229.75	12/27/2018	\$220.19
11/13/2018	\$229.01	12/28/2018	\$219.91
11/14/2018	\$228.41	12/31/2018	\$219.68
11/15/2018	\$228.05	1/2/2019	\$219.30
11/16/2018	\$227.90	1/3/2019	\$218.57
11/19/2018	\$226.59	1/4/2019	\$217.90
11/20/2018	\$225.73	1/7/2019	\$217.33
11/21/2018	\$225.23	1/8/2019	\$216.84
11/23/2018	\$224.92	1/9/2019	\$216.52
11/26/2018	\$224.85	1/10/2019	\$216.25
11/27/2018	\$224.67	1/11/2019	\$215.91
11/28/2018	\$225.13	1/14/2019	\$215.51
11/29/2018	\$225.27	1/15/2019	\$215.13
11/30/2018	\$225.45	1/16/2019	\$214.98
12/3/2018	\$225.83	1/17/2019	\$214.94
12/4/2018	\$225.65	1/18/2019	\$215.03
12/6/2018	\$225.44	1/22/2019	\$215.05
12/7/2018	\$224.93		

PROOF OF CLAIM AND RELEASE FORM

SEB Investment Management AB, et al. v. Align Technology, Inc., et al.
c/o JND Legal Administration
P.O. Box 91328
Seattle, WA 98111

Toll-Free Number: 1-833-677-1108

Email: info@AlignSecuritiesLitigationSettlement.com

Website: www.AlignSecuritiesLitigationSettlement.com

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must complete and sign this Proof of Claim and Release Form ("Claim Form") and mail it, with supporting documentation, by first-class mail to the above address, or submit it online at www.AlignSecuritiesLitigationSettlement.com, **postmarked (or received) no later than March 31, 2022.**

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to receive any money in connection with the Settlement.

Do not mail or deliver your Claim Form to the Court, the Parties to the Action, or their counsel.

**SUBMIT YOUR CLAIM FORM ONLY TO THE CLAIMS ADMINISTRATOR
AT THE ADDRESS SET FORTH ABOVE OR ONLINE AT
WWW.ALIGNSECURITIESLITIGATIONSETTLEMENT.COM**

CONTENTS

02 I. GENERAL INSTRUCTIONS

05 II. CLAIMANT IDENTIFICATION

06 III. SCHEDULE OF TRANSACTIONS IN ALIGN TECHNOLOGY, INC. COMMON STOCK

08 IV. RELEASE OF CLAIMS AND SIGNATURE

PART I – GENERAL INSTRUCTIONS

1. It is important that you read carefully the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Final Approval Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses ("Notice") that accompanies this Claim Form, including the proposed Plan of Allocation set forth in the Notice ("Plan of Allocation"). The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed to eligible Settlement Class Members if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the capitalized terms used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the Releases described therein and provided for herein.

2. To recover under the Settlement, you must have **purchased or otherwise acquired the common stock of Align Technology, Inc. ("Align") between May 23, 2018 and October 24, 2018, both dates inclusive, and be damaged thereby.** Certain persons and entities are excluded from the Settlement Class by definition as set forth in ¶ 20 of the Notice.

3. By submitting this Claim Form, you are making a request to share in the Settlement proceeds. **IF YOU ARE NOT A SETTLEMENT CLASS MEMBER (as defined in ¶ 20 of the Notice), OR IF YOU SUBMITTED A REQUEST FOR EXCLUSION FROM THE SETTLEMENT CLASS, DO NOT SUBMIT A CLAIM FORM AS YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT.** **THUS, IF YOU ARE EXCLUDED FROM THE SETTLEMENT CLASS, ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.**

4. **Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation as the Court approves.**

5. Use the Schedule of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) in and holdings of Align common stock. Please provide all of the requested information with respect to your holdings, purchases, acquisitions, and sales of Align common stock, whether such transactions resulted in a profit or a loss. **Failure to report all transaction and holding information during the requested time period may result in the rejection of your claim.**

6. **Please note:** Only Align common stock purchased or otherwise acquired during the Settlement Class Period (*i.e.*, between May 23, 2018 and October 24, 2018, inclusive) is eligible under the Settlement. However, pursuant to the "90-day Look-Back Period" (described in the Plan of Allocation set forth in the Notice), your sales of Align common stock during the period from October 25, 2018 through and including the close of trading on January 22, 2019 will be used to calculate your loss under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to calculate your claim, the requested purchase information during the 90-day Look-Back Period must also be provided. **Failure to report all transaction and holding information during the requested time period may result in the rejection of your claim.**

7. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Align common stock set forth in the Schedule of Transactions in Part III of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties and the Claims Administrator do not

independently have information regarding your investments in Align common stock. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. **Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

8. If your Align common stock was owned jointly, all joint owners of the common stock must sign this Claim Form and their names must appear as "Claimants" in Part II of this Claim Form. The complete name(s) of the beneficial owner(s) must be entered. If you purchased or otherwise acquired Align common stock during the Settlement Class Period and held the shares in your name, you are the beneficial owner as well as the record owner. If you purchased or otherwise acquired Align common stock during the Settlement Class Period and the shares were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these shares, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

9. **You must submit a separate Claim Form for each separate legal entity or separately managed account.** Generally, one Claim Form should be submitted on behalf of one legal entity and include all holdings and transactions made by that entity on one Claim Form. However, if a single person or legal entity had multiple accounts that were separately managed, separate Claim Forms should be submitted for each such account (e.g., an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). The Claims Administrator reserves the right to request information on all the holdings and transactions in Align common stock made on behalf of a single beneficial owner.

10. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, last four digits of the Social Security Number (or Taxpayer Identification Number), address, and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Align common stock; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.)

11. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto.

12. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

13. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her, its, or their *pro rata* share of the Net Settlement Fund. 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.

14. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or a copy of the Notice, you may contact the Claims Administrator, JND Legal Administration, at the above address, by email at info@AlignSecuritiesLitigationSettlement.com, or by toll-free phone at 1-833-677-1108, or you can visit www.AlignSecuritiesLitigationSettlement.com, where copies of the Claim Form and Notice are available for downloading.

15. **NOTICE REGARDING ELECTRONIC FILES:** Certain Claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the **mandatory** electronic filing requirements and file layout, you may visit the website for the Settlement, www.AlignSecuritiesLitigationSettlement.com, or you may email the Claims Administrator's electronic filing department at info@AlignSecuritiesLitigationSettlement.com. **Any file that is not in accordance with the required electronic filing format will be subject to rejection.** No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email to you to that effect. **Do not assume that your file has been received until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the Claims Administrator's electronic filing department at info@AlignSecuritiesLitigationSettlement.com to inquire about your file and confirm it was received.**

IMPORTANT: PLEASE NOTE

YOUR CLAIM, IF MAILED, IS NOT DEEMED SUBMITTED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD WITHIN 60 DAYS, CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT 1-833-677-1108.

PART II. CLAIMANT IDENTIFICATION

Please complete this PART II in its entirety. The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner(s) listed above)

Address1 (street name and number)

Address2 (apartment, unit or box number)

City	State
<input type="text"/>	<input type="text"/>

Zip Code	Foreign Country (only if not USA)
<input type="text"/>	<input type="text"/>

Last four digits of Social Security Number or Taxpayer Identification Number

<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
----------------------	----------------------	----------------------	----------------------

Telephone Number (home)	Telephone Number (work)
<input type="text"/>	<input type="text"/>

Email address (Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

Account Number (where securities were traded)¹

Claimant Account Type (check appropriate box):

<input type="checkbox"/> Individual (includes joint owner accounts)	<input type="checkbox"/> Pension Plan	<input type="checkbox"/> Trust	<input type="checkbox"/> Corporation
<input type="checkbox"/> Estate	<input type="checkbox"/> IRA/401K	<input type="checkbox"/> Other (please specify): _____	

¹ If the account number is unknown, you may leave blank. If filing for more than one account for the same legal entity you may write "multiple." Please see ¶ 9 of the General Instructions above for more information on when to file separate Claim Forms for multiple accounts.

PART III. SCHEDULE OF TRANSACTIONS IN ALIGN TECHNOLOGY, INC COMMON STOCK

Please be sure to include proper documentation with your Claim Form as described in detail in Part I – General Instructions, ¶ 7, above. Do not include information regarding securities other than Align common stock.

1. HOLDINGS AS OF MAY 23, 2018 – State the total number of shares of Align common stock held as of the opening of trading on May 23, 2018. (Must be documented.) If none, write “zero” or “0.” <div style="border: 1px solid black; width: 150px; height: 25px; margin-left: 100px; margin-top: 10px;"></div>	Confirm Proof of Holding Position Enclosed <div style="border: 1px solid black; width: 30px; height: 30px; margin: 10px auto;"></div>			
2. PURCHASES/ACQUISITIONS BETWEEN MAY 23, 2018 AND OCTOBER 24, 2018, INCLUSIVE – Separately list each and every purchase/acquisition (including free receipts) of Align common stock from after the opening of trading on May 23, 2018 through and including the close of trading on October 24, 2018. (Must be documented.)				
Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/ Acquired	Purchase/ Acquisition Price Per Share	Total Purchase/ Acquisition Price (excluding taxes, commissions, and fees)	Confirm Proof of Purchases/ Acquisitions Enclosed
/ /		\$	\$	<div style="border: 1px solid black; width: 30px; height: 30px;"></div>
/ /		\$	\$	<div style="border: 1px solid black; width: 30px; height: 30px;"></div>
/ /		\$	\$	<div style="border: 1px solid black; width: 30px; height: 30px;"></div>
/ /		\$	\$	<div style="border: 1px solid black; width: 30px; height: 30px;"></div>
/ /		\$	\$	<div style="border: 1px solid black; width: 30px; height: 30px;"></div>
3. PURCHASES/ACQUISITIONS BETWEEN OCTOBER 25, 2018 AND JANUARY 22, 2019 – State the total number of shares of Align common stock purchased/acquired (including free receipts) from after the opening of trading on October 25, 2018 through and including the close of trading on January 22, 2019. (Must be documented.) If none, write “zero” or “0.” ² <div style="border: 1px solid black; width: 150px; height: 30px; margin-left: 100px; margin-top: 10px;"></div>				

² **Please note:** Information requested with respect to your purchases/acquisitions of Align common stock from after the opening of trading on October 25, 2018 through and including the close of trading on January 22, 2019 is needed in order to perform the necessary calculations for your claim; purchases/acquisitions during this period, however, are not eligible transactions and will not be used to calculate Recognized Loss Amounts pursuant to the Plan of Allocation.

4. SALES BETWEEN MAY 23, 2018 AND JANUARY 22, 2019, INCLUSIVE – Separately list each and every sale/disposition (including free deliveries) of Align common stock from after the opening of trading on May 23, 2018 through and including the close of trading on January 22, 2019. (Must be documented.)				IF NONE, CHECK HERE <input type="checkbox"/>
Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding taxes, commissions, and fees)	Confirm Proof of Sales Enclosed
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
5. HOLDINGS AS OF JANUARY 22, 2019 – State the total number of shares of Align common stock held as of the close of trading on January 22, 2019. (Must be documented.) If none, write “zero” or “0.”				Confirm Proof of Holding Position Enclosed <input type="checkbox"/>

<input type="checkbox"/>	IF YOU NEED ADDITIONAL SPACE, ATTACH THE REQUIRED INFORMATION ON SEPARATE, NUMBERED SHEETS IN THE SAME FORMAT AS ABOVE AND PRINT YOUR NAME AND THE LAST FOUR DIGITS OF YOUR SOCIAL SECURITY OR TAXPAYER IDENTIFICATION NUMBER AT THE TOP OF EACH ADDITIONAL SHEET. IF YOU ATTACH SEPARATE SHEETS, CHECK THIS BOX
--------------------------	---

PART IV. RELEASE OF CLAIMS AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 9 OF THIS CLAIM FORM.

I (we) hereby acknowledge that, pursuant to the terms set forth in the Stipulation, without further action by anyone, upon the Effective Date of the Settlement, I (we), on behalf of myself (ourselves) and my (our) 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, or Alternate Judgment, if applicable, shall have fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Lead Plaintiff's Released Claim (defined in ¶ 25 of the Notice) against the Released Defendants' Parties (defined in ¶ 26 of the Notice), and shall forever be barred, enjoined, and estopped from prosecuting any or all of the Lead Plaintiff's Released Claims against any of the Released Defendants' Parties.

CERTIFICATION

By signing and submitting this Claim Form, the Claimant(s) or the person(s) who represent(s) the Claimant(s) agree(s) to the release above and certifies (certify) as follows:

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the Releases provided for in the Settlement and the terms of the Plan of Allocation;
2. that the Claimant(s) is a (are) member(s) of the Settlement Class, as defined in the Notice, and is (are) not excluded by definition from the Settlement Class as set forth in the Notice;
3. that the Claimant(s) has (have) **not** submitted a request for exclusion from the Settlement Class;
4. that I (we) own(ed) the Align common stock identified in the Claim Form and have not assigned the claim against the Released Defendants' Parties to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
5. that the Claimant(s) has (have) not submitted any other Claim covering the same purchases/acquisitions of Align common stock and knows (know) of no other person having done so on the Claimant's (Claimants') behalf;
6. that the Claimant(s) submit(s) to the jurisdiction of the Court with respect to Claimant's (Claimants') Claim and for purposes of enforcing the Releases set forth herein;
7. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator, or the Court may require;
8. that the Claimant(s) waive(s) the right to trial by jury, to the extent it exists, agree(s) to the determination by the Court of the validity or amount of this Claim, and waives any right of appeal or review with respect to such determination;
9. that I (we) acknowledge that the Claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and

10. that the Claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code. **If the IRS has notified the Claimant(s) that he/she/it/they is (are) subject to backup withholding, please strike out the language in the preceding sentence.**

I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HERewith ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of Claimant

Date

Print Claimant name here

Signature of joint Claimant, if any

Date

Print joint Claimant name here

If the Claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of person signing on behalf of Claimant

Date

Print name of person signing on behalf of Claimant here

Capacity of person signing on behalf of Claimant, if other than an individual, e.g., executor, president, trustee, custodian, etc. (Must provide evidence of authority to act on behalf of Claimant – see ¶ 10 on page 3 of this Claim Form.)

REMINDER CHECKLIST



1. Sign the above release and certification. If this Claim Form is being made on behalf of joint Claimants, then each joint Claimant must sign.

2. Attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.



3. Do not highlight any portion of the Claim Form or any supporting documents.

4. Keep copies of the completed Claim Form and any supporting documentation for your own records.

5. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. Your Claim is not deemed submitted until you receive an acknowledgement postcard. **If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll-free at 1-833-677-1108.** If you submit your Claim electronically, you will receive a confirmatory email within 10 days of your submission



6. If your address changes in the future, please send the Claims Administrator written notification of your new address. If you change your name, inform the Claims Administrator.

7. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address below, by email at info@AlignSecuritiesLitigationSettlement.com, or by toll-free phone at 1-833-677-1108, or you may visit www.AlignSecuritiesLitigationSettlement.com. DO NOT call the Court, Defendants, or Defendants' Counsel with questions regarding your claim.



THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, OR SUBMITTED ONLINE AT WWW.ALIGNSECURITIESLITIGATIONSETTLEMENT.COM, **POSTMARKED (OR RECEIVED) NO LATER THAN MARCH 31, 2022.** IF MAILED, THE CLAIM FORM SHOULD BE ADDRESSED AS FOLLOWS:

SEB Investment Management AB, et al. v. Align Technology, Inc., et al.
c/o JND Legal Administration
P.O. Box 91328
Seattle, WA 98111

If mailed, a Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before March 31, 2022, is indicated on the envelope. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.

EXHIBIT B

Kessler Topaz Meltzer & Check, LLP Announces Proposed Class Action Settlement Involving Purchasers of Align Technology, Inc. Common Stock

NEWS PROVIDED BY

Kessler Topaz Meltzer & Check, LLP →

Dec 13, 2021, 09:13 ET

SAN FRANCISCO, Dec. 13, 2021 /PRNewswire/ --

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION**

Plaintiff,

CLASS ACTION

v.

ALIGN TECHNOLOGY, INC., JOSEPH M. HOGAN, and JOHN F. MORICI,

Defendants.

**SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT; (II) FINAL APPROVAL HEARING; AND
(III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES**

This notice is directed to all persons and entities who purchased or otherwise acquired the common stock of Align Technology, Inc. ("Align") between May 23, 2018 and October 24, 2018, both dates inclusive, and who were damaged thereby ("Settlement Class").

PLEASE READ THIS NOTICE CAREFULLY; YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California ("Court"), that the above-captioned action ("Action") has been provisionally certified as a class action for purposes of settlement, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full printed Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Final Approval Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses ("Notice").

YOU ARE ALSO NOTIFIED that Lead Plaintiff, SEB Investment Management AB, and Defendants Align, Joseph M. Hogan, and John F. Morici have reached a proposed settlement of the Action on behalf of the Settlement Class for \$16,000,000 in cash ("Settlement"). If approved by the Court, the Settlement will resolve all claims in the Action.

A hearing ("Final Approval Hearing") will be held on **April 28, 2022 at 1:30 p.m.**, before the Honorable Lucy H. Koh, United States District Court Judge for the Northern District of California, either in person at the Robert F. Peckham Federal Building & United States Courthouse, 280 South 1st Street, San Jose, CA 95113, in Courtroom 8, 4th Floor, or by telephone or videoconference (in the discretion of the Court), to determine, among other things: (i) whether, for purposes of settlement, the Action should be certified as a class action on behalf of the Settlement Class, Lead Plaintiff should be appointed as class representative for the Settlement Class, and Lead Counsel should be appointed as class counsel for the Settlement Class; (ii) whether the Settlement on the terms and conditions provided for in the Stipulation and Agreement of Settlement dated June 30, 2021 ("Stipulation") is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (iii) whether the Action should be dismissed with prejudice against Defendants and the releases specified and described in the Stipulation (and in the Notice) should be granted; and (iv) whether Lead Counsel's motion for an award of attorneys' fees in an amount not to exceed 20% of the Settlement Fund and payment of expenses in an amount not to exceed \$250,000 should be approved. Any updates regarding the Final Approval Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the website for the Settlement, www.AlignSecuritiesLitigationSettlement.com.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement proceeds. If you have not yet received the full printed Notice and Claim Form in the mail, you may obtain copies of these documents by: (i) contacting the Claims Administrator at *SEB Investment Management AB, et al. v. Align Technology, Inc., et al.*, Case No. 18-CV-06720-LHK (N.D. Cal.), c/o JND Legal Administration, P.O. Box 91328, Seattle, WA 98111, 1-833-677-1108, info@AlignSecuritiesLitigationSettlement.com; or (ii) downloading them from the website for the Settlement, www.AlignSecuritiesLitigationSettlement.com, or from Lead Counsel's website www.ktmc.com.

To be eligible to receive a payment from the Settlement, you must be a member of the Settlement Class and submit a Claim Form **postmarked (if mailed), or online via the Settlement website, no later than March 31, 2022**, in accordance with the instructions set forth in the Claim Form. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the Settlement proceeds, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is **postmarked no later than March 31, 2022**, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not receive any benefits from the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and expenses, must be submitted to the Court. Objections must be **filed or postmarked (if mailed) no later than March 31, 2022**, in accordance with the instructions set forth in the Notice.

PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE. All questions about this notice, the Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.

Requests for the Notice and Claim Form should be made to the Claims Administrator:

SEB Investment Management AB, et al. v. Align Technology, Inc., et al.

c/o JND Legal Administration

P.O. Box 91328

Seattle, WA 98111

info@AlignSecuritiesLitigationSettlement.com
www.AlignSecuritiesLitigationSettlement.com

All other inquiries should be made to Lead Counsel:

Kessler Topaz Meltzer & Check, LLP
Johnston de F. Whitman, Jr., Esq.
280 King of Prussia Road
Radnor, PA 19087
1-610-667-7706

-and-

Jennifer L. Joost, Esq.
One Sansome Street, Suite 1850
San Francisco, CA 94104
1-415-400-3000
info@ktmc.com

BY ORDER OF THE COURT
United States District Court
Northern District of California

SOURCE Kessler Topaz Meltzer & Check, LLP



ADVERTISEMENT

The Marketplace

To advertise: 800-366-3975 or [WSJ.com/classifieds](https://www.wsj.com/classifieds)

CLASS ACTION

LEGAL NOTICE

UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN JOSE DIVISION

SEB INVESTMENT
MANAGEMENT AB,
Individually and on Behalf of All
Others Similarly Situated,

Plaintiff,

v.
ALIGN TECHNOLOGY, INC.,
JOSEPH M. HOGAN, and JOHN
F. MORICI,

Defendants.

Case No.
5:18-cv-06720-LHK

[CLASS ACTION](#)

SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT; (II) FINAL APPROVAL HEARING; AND (III) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES

To: All persons and entities who purchased or otherwise acquired the common stock of Align Technology, Inc. ("Align") between May 23, 2018 and October 24, 2018, both dates inclusive, and who were damaged thereby ("Settlement Class").

PLEASE READ THIS NOTICE CAREFULLY; YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California ("Court"), that the above-captioned action ("Action") has been provisionally certified as a class action for purposes of settlement, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full printed Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Final Approval Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses ("Notice").

YOU ARE ALSO NOTIFIED that Lead Plaintiff, SEB Investment Management AB, and Defendants Align, Joseph M. Hogan, and John F. Morici have reached a proposed settlement of the Action on behalf of the Settlement Class for \$16,000,000 in cash ("Settlement"). If approved by the Court, the Settlement will resolve all claims in the Action.

A hearing ("Final Approval Hearing") will be held on **April 28, 2022 at 1:30 p.m.**, before the Honorable Lucy H. Koh, United States District Court Judge for the Northern District of California, either in person at Robert F. Peckham Federal Building & United States Courthouse, 280 South 1st Street, San Jose, CA 95113, in Courtroom 8, 4th Floor, or by telephone or videoconference (in the discretion of the Court), to determine, among other things: (i) whether, for purposes of settlement, the Action should be certified as a class action on behalf of the Settlement Class, Lead Plaintiff should be appointed as class representative for the Settlement Class, and Lead Counsel should be appointed as class counsel for the Settlement Class; (ii) whether the Settlement on the terms and conditions provided for in the Stipulation and Agreement of Settlement dated June 30, 2021 ("Stipulation") is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (iii) whether the Action should be dismissed with prejudice against Defendants and the releases specified and described in the Stipulation (and in the Notice) should be granted; and (iv) whether Lead Counsel's motion for an award of attorneys' fees in an amount not to exceed 20% of the Settlement Fund and payment of expenses in an amount not to exceed \$250,000 should be approved. Any updates regarding the Final Approval Hearing, including any changes to the date or time of the hearing or

updates regarding in-person or remote appearances at the hearing, will be posted to the website for the Settlement, www.AlignSecuritiesLitigationSettlement.com.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement proceeds. If you have not yet received the full printed Notice and Claim Form in the mail, you may obtain copies of these documents by: (i) contacting the Claims Administrator at *SEB Investment Management AB, et al. v. Align Technology, Inc., et al.*, Case No. 18-CV-06720-LHK (N.D. Cal.), c/o JND Legal Administration, P.O. Box 91328, Seattle, WA 98111, 1-833-677-1108, info@AlignSecuritiesLitigationSettlement.com; or (ii) downloading them from the website for the Settlement, www.AlignSecuritiesLitigationSettlement.com, or from Lead Counsel's website www.ktmc.com.

To be eligible to receive a payment from the Settlement, you must be a member of the Settlement Class and submit a Claim Form **postmarked (if mailed), or online via the Settlement website, no later than March 31, 2022**, in accordance with the instructions set forth in the Claim Form. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the Settlement proceeds, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is **postmarked no later than March 31, 2022**, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not receive any benefits from the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and expenses, must be submitted to the Court. Objections must be **filed or postmarked (if mailed) no later than March 31, 2022**, in accordance with the instructions set forth in the Notice.

PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE. All questions about this notice, the Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.

Requests for the Notice and Claim Form should be made to the Claims Administrator:

SEB Investment Management AB, et al. v. Align Technology, Inc., et al.
c/o JND Legal Administration
P.O. Box 91328
Seattle, WA 98111
1-833-677-1108
info@AlignSecuritiesLitigationSettlement.com
www.AlignSecuritiesLitigationSettlement.com

All other inquiries should be made to Lead Counsel:

Kessler Topaz Meltzer & Check, LLP
Johnston de F. Whitman, Jr., Esq.
280 King of Prussia Road
Radnor, PA 19087
1-610-667-7706
-and-
Jennifer L. Joost, Esq.
One Sansome Street, Suite 1850
San Francisco, CA 94104
1-415-400-3000
info@ktmc.com

DATED: December 13, 2021 BY ORDER OF THE COURT
United States District Court
Northern District of California

www.AlignSecuritiesLitigationSettlement.com 1-833-677-1108

PUBLIC NOTICES

NOTICE OF PUBLIC SALE OF COLLATERAL

NOTICE IS HEREBY GIVEN that pursuant to: (a) Section 9-610 of the Uniform Commercial Code ("UCC") as adopted in the State of New York, (b) that certain (i) Amended and Restated Second Mezzanine Loan Agreement (the "Loan Agreement") by and between One Lincoln Mezz 2 LLC, as successor-in-interest to Teachers Insurance and Annuity Association of America (together with any of its successors and/or assigns permitted hereunder, "Secured Party") and Lincoln Street Mezz II, LLC ("Debtor") pursuant to which Secured Party made a loan to Debtor in the principal amount of \$125,000,000.00 (the "Loan"); and (ii) Second Mezzanine Pledge and Security Agreement dated November 10, 2016 by and between Secured Party and Debtor (the "Pledge Agreement"), Secured Party will offer for sale to the public in a public auction to be conducted both in person (subject to the COVID pandemic and applicable laws, as outlined below) and via audio/video teleconference to the live auction (the "Auction"): (a) 100% of the limited liability company interests in Lincoln Street Mezz, LLC, a Delaware limited liability company (the "Pledged Entity"); and (b) certain related rights and property relating thereto (collectively, the "Pledged Collateral"). The Pledged Entity owns 100% of the limited liability company interests in Lincoln Street Property Owner, LLC ("Property Owner" or "Mortgage Borrower"). The Loan is subordinate to a mortgage loan (the "Mortgage Loan") and a first mezzanine loan ("First Mezzanine Loan") on the Property in the cumulative original principal amount of \$660,000,000.00 for the avoidance of doubt, which amount does not include accrued interest, default interest, late fees, enforcement costs or any additional amounts comprising the Senior Loan as of today's date). Reference is hereby made to the UCC Public Sale Notice provided by KTB CRE Debt Fund No. 7 on October 20, 2021 pursuant to which it intends to offer for sale at public auction on December 21, 2021 100% of the limited liability company membership interests in Lincoln Street Mezz II, LLC, the Debtor.

The Pledged Collateral is being sold on an "AS IS WHERE IS" basis pursuant to the following terms and conditions:

- The sale of the Collateral will take place on December 20, 2021 at 11:00am New York time, subject to the COVID-19 pandemic and applicable law (including any Executive Orders of the Governor of the State of New York) and be conducted on the front steps of the New York County Supreme Court Building, located at 60 Centre Street, New York, New York 10007 and via audio/video teleconference to the live auction on the Date of Sale. Qualified Bidders (as defined in the Terms of Public Sale (the "Terms of Sale") for the Pledged Collateral that have timely made the Required Deposit (as defined in Terms of Sale) shall be provided with audio/video teleconference dial-in information necessary to participate in the Auction electronically and confirmation whether the public will also be held in person, subject to the foregoing provisions. The public sale will be conducted by a licensed auctioneer employed by Paramount Realty USA (the "Auctioneer").
- The sale shall be a public auction to the highest qualified bidder. The Pledged Collateral will be sold as a block, and will not be divided or sold in any lesser amounts.
- The successful bidder for the Pledged Collateral must be prepared to purchase all of the Pledged Collateral. The Pledged Collateral will be sold to the bidder that makes the highest and best bid at the Auction.
- An online datasite for the Sale (the "Datasite") will include certain relevant information that Secured Party possesses concerning the Property, the Loan, the Pledged Entity, the Pledged Collateral, copies of the applicable agreements and other documents evidencing or relating to the Loan, the Mortgage Loan, the First Mezzanine Loan and certain other related documents and information in Secured Party's possession. No information provided to a bidder whether provided in the Datasite or otherwise, shall constitute a representation or warranty of any kind with respect to such information, the Property, the Loan, the Pledged Entity or the Pledged Collateral, or the Auction. Bidders are encouraged to review all materials in the Datasite and perform such due diligence as they deem necessary in advance of the Auction. Access to the Datasite, which will be provided upon a request made to the contact listed at the end of this notice and will be conditioned upon execution of a confidentiality agreement provided in connection therewith.
- The Pledged Collateral is being sold on an "AS IS WHERE IS" basis, with all faults, and there is no warranty by the Secured Party relating to title, possession, quiet enjoyment, merchantability, fitness or the like in this disposition. Secured Party makes no guarantee, representation or warranty, express or implied, as to the existence or nonexistence of liens, the quality, condition or description of the Pledged Collateral, the value of the Pledged Collateral, the Debtor's rights in the Pledged Collateral or any other matter. The transfer of the Pledged Collateral will be made without recourse and without representation or warranty of any kind by the Secured Party, Lenders or any other person for or on behalf of Secured Party, subject to all defenses by the Secured Party and subject to the Senior Loan.
- There are specific requirements for any potential bidder in connection with obtaining information, bidding on the Pledged Collateral, and purchasing the collateral (the "Requirements"), including without limitation, that (i) such bidder has satisfied all of the requirements set forth in Terms of Sale to be a Qualified Bidder and complied with the other qualifications and requirements of the Terms of Sale, and (ii) such bidder has complied with the Pledged Entity's governing documents and the Senior Loan documents. To participate in the Auction, prospective bidders must confirm their ability to satisfy the Requirements in the manner described in the Terms of Sale, including, but not limited to a requirement to make a good-faith deposit against such bidder's payment of the purchase price. The Secured Party reserves the right to: (a) reject all bids determined by it in its good faith to be unqualified or unacceptable bids; (b) terminate the sale or to adjourn the sale to such other date, venue and/or time as the Secured Party may deem proper, by announcement prior to the date of sale or at the place and on the date of sale (but prior to the start of the bidding at the sale), and any subsequent adjournment thereof, without further publication; and (c) impose any other commercially reasonable conditions upon the sale of the Pledged Collateral as the Secured Party may deem proper. The Secured Party further reserves the right to restrict prospective bidders to those who will represent that they are purchasing the Pledged Entity for their own accounts for investment and not with a view to the distribution or resale of such Pledged Entity, to verify that the certificate for the Pledged Entity to be sold bears a legend substantially to the effect that such interests have not been registered under the Securities Act, and may not be disposed of in violation of the provisions of the Securities Act. The Secured Party reserves the right to credit bid all or any portion of its secured indebtedness then outstanding under the Loan Agreement.
- All bids (other than credit bids of the Secured Party) must be for cash and the successful bidder must be prepared to deliver immediately federal funds (1) for the Second Deposit (as defined in Terms of Sale) in accordance with the time period set forth in the Terms of Sale and (2) for the balance of the purchase price of the Collateral on the closing date prescribed by the Terms of Sale and otherwise comply with the Requirements. The Successful Bidder shall be responsible for the payment of all transfer taxes, stamp duties and similar taxes incurred in connection with the purchase of the Pledged Collateral, if applicable.

All inquiries should be made to: Cushman & Wakefield to the attention of Jessica Merritt at jessica.merritt@cushwake.com; (212) 841-7651.

BUSINESS & FINANCE

U.K. Looks Closely At Foreign Takeovers

By Alistair MacDonald
And Ben Dummett

LONDON—Britain is putting foreign takeovers of its businesses under greater scrutiny, complicating a popular route to overseas expansion for American companies as they spend record amounts on U.K. acquisitions.

The U.K. has for decades prided itself as a global champion of open markets but is now emerging as a test case for how the pandemic has reshaped thinking on the need for domestic capabilities in key areas like computer chips and pharmaceuticals.

British officials are currently assessing whether four deals could have an impact on the country's national security, including Nvidia Corp.'s \$40 billion takeover of chip designer Arm Holdings and Parker-Hannifin Corp.'s acquisition of Meggitt PLC, one of the U.K.'s last independent defense companies. Scrutiny is expected to grow in January when companies in 17 sectors—spanning artificial intelligence to energy—will be required to notify the government about foreign takeovers or investments, under the new National Security and Investment Act.

Currently such notification is voluntary across six sectors. "What we are seeing is increased sensitivity in the area of national security, no doubt about it," said Douglas Lahnborg, a London-based antitrust lawyer at Orrick Herrington & Sutcliffe LLP.

Governments across the West have grown wary in recent years of the prospect of hostile countries acquiring key technology to win military or economic advantage. In Britain, whose auto makers, utilities, tech companies, large manufacturers and big soccer teams are almost all now foreign-owned, concerns are also growing about the potential

American companies have spent record amounts on British businesses in recent years.

Year	Annual expenditure by U.S.-based buyers on U.K. takeovers*
2010	~10
'11	~35
'12	~25
'13	~30
'14	~50
'15	~65
'16	~40
'17	~30
'18	~80
'19	~20
'20	~120
'21	\$97.7B

Foreign buyers are behind a bigger proportion of takeovers in the U.K. than in other countries.

Country/Region	Share of 2021 deals
U.K.	56%
Germany	54%
EU total	45%
U.S.	15%

*2021 data through Nov. 26 †Figures through Dec. 9 Source: Dealogic

loss of headquarters, intellectual property and spending on research and development.

The changing mood is underscored by the Arm takeover. Six years ago, the acquisition of Arm by Japan's SoftBank Group Corp. was welcomed by the government at the time as being in the national interest. Last month, officials referred Nvidia's purchase of Arm to the U.K.'s antitrust authority for an in-depth, "Phase 2" investigation to determine whether the deal threatened national security. Britain's Competition and Markets Authority is also one of several antitrust authorities, including the Federal Trade Commission, looking at whether the deal would harm competition.

The U.K. government has said its efforts to place foreign takeovers under greater scrutiny are motivated by a desire to protect companies develop-

ing technology key to guarding national security, as well as those combating public-health threats such as Covid-19.

Other countries, including Germany, Italy and Spain, have also tightened takeover defenses since the onset of the pandemic.

Some worry about the consequences of so many foreign takeovers of British businesses, with more than 16% of Brits working for a foreign-owned company, compared with less than 5% in the U.S., according to government data.

A Nvidia spokesman had no immediate comment. The company previously said it would, if required, make legally binding commitments to appease any concerns over its commitment to Arm and the U.K.

Despite greater scrutiny, the takeovers currently being reviewed on national-security grounds could still go ahead.

Firm's Use Of Funds Is Probed

Continued from page B1
new auditor and BDO has provided no indication that previous financial statements contained material misstatements.

He added: "The Africa fund's investments have resulted in the creation or maintenance of thousands of jobs in Africa, and supported the financial well-being of tens of thousands of Africans."

Mr. Jordaan, 50 years old, came to the U.S. as an undergraduate on a tennis scholarship at Southern Methodist University and stayed on to get his law degree there. He worked as a lawyer, eventually becoming a partner at law firm Morrison & Foerster LLP in Denver, where he was co-chair of the firm's global private-equity practice.

He left the law firm in 2013 to start One Thousand & One Voices, also known as IKIV. He and Mr. Coors, whose great-grandfather founded the brewer that is now part of Molson Coors Beverage Co., pitched the Africa fund as unique because its wealthy-family backers could lend their business expertise to African entrepreneurs and would be patient enough to let their investments mature for a decade or longer before expecting returns.

Other investors in the Africa fund have included members of the Belk family, the founders of the eponymous department-store chain, and the Leprino family of Denver-based mozzarella-cheese giant Leprino Foods Co., according to fund materials viewed by the Journal.

A representative for Mr. Coors declined to comment and the other two families couldn't be reached.

In multiple instances over the years, including a radio interview and a speech in 2016, Mr. Jordaan has described the Africa fund as a \$300 million vehicle. It only raised \$121 million, according to securities filings. The spokesman for Mr.

Hendrik Jordaan in an appearance on Fox Business in 2015.

Jordaan said the fund's marketing materials made clear the targeted amount of \$300 million might not be achieved.

Mr. Jordaan recently began raising another fund, the Families-Backing-Families Credit Fund, aimed at tapping its wealthy investors to help family-run businesses in the U.S. with loans and expertise. Its manager is the entity that received a subpoena in addition to IKIV.

In April, the credit fund said in a securities filing that it had raised \$110 million and was targeting a total of \$500 million. The fund has three anchor investors including the Green family, founders of Hobby Lobby Stores Inc., and the Sturm family of Denver, which made its money through telecommunications and banking, according to the documents.

Representatives for the two families couldn't be reached.

The third anchor investor is Charles Widger, who in 2010 sold Brinker Capital, the Philadelphia-area investment-management company he spent decades building. Mr. Widger also agreed to invest \$5 million directly in Mr. Jordaan's firm, as seed capital to help get the credit fund off the ground, according to the documents.

The complaints to the SEC contend that Mr. Jordaan used a chunk of the money from Mr. Widger to fund his own lifestyle, including \$600,000 for clothing, shoes and accessories; \$100,000 for vacations; \$60,000 for home rent; and \$400,000 to cover Internal Revenue Service bills, according to the documents. Some of the money was spent via corporate credit cards issued to both Mr. Jordaan and his wife,

the complaints contend. Mr. Widger declined to comment.

Securities attorneys not involved in the probe said Mr. Jordaan, as sole owner of the firm's management company through which Mr. Widger's capital flowed, is free to do whatever he wants with the company's money. The SEC might be interested, however, in whether the spending was in line with the terms of his agreement with Mr. Widger, the attorneys said.

The spokesman for Mr. Jordaan said the firm believes the seed capital was "handled in accordance with the applicable agreements."

The complaints to the SEC said that Mr. Jordaan's wife, Jessica Jordaan, accompanies him on all overnight trips, including business travel. The costs for Ms. Jordaan accompanying her husband on business trips typically were charged to fund investors, the complaints said.

The firm spokesman said Ms. Jordaan often participates in events with family investors and business owners, "in support of the funds." He said Ms. Jordaan had no comment and she didn't respond to messages.

"There are many private-equity firms serving family offices and many others who buy family-owned businesses and I have never heard of family-member travel being billed to funds," said Igor Rozenblit, former co-head of the SEC's private-funds unit who now advises fund managers at Iron Road Partners. He added that the SEC often considers exaggeration of fund assets a material misstatement because it could be viewed as priming the pump for potential future fundraising.

THE WALL STREET JOURNAL.

SHOWROOM

ADVERTISE TODAY

(800) 366-3975

sales.showroom@wsj.com

For more information visit:
wsj.com/classifieds

© 2019 Dow Jones & Company, Inc.
All Rights Reserved.

BUSINESS OPPORTUNITIES

BUYING BILLBOARDS

I'll buy your billboard.

Major Metro Areas only. \$1 million - \$5 million range.

Cash, close in 30 days.

Joe Vogel
859-468-5530

THE WALL STREET JOURNAL.

THE MARKETPLACE

ADVERTISE TODAY

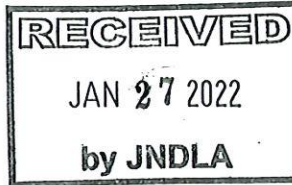
(800) 366-3975 | wsj.com/classifieds

© 2021 Dow Jones & Company, Inc. All Rights Reserved.

D | DOW JONES

L

EXHIBIT C



January 24, 2022

SEB Investment Management AB et al. v.
Align Technology, Inc. et al., EXCLUSIONS,
c/o JND Legal Administration,
P.O. Box 91328,
Seattle, WA 98111

To Whom It May Concern,

My name is Amenda Stanley and I am the Personal Representative (PR) for my father's Estate. I am writing to ask that he be excluded from this settlement because he died over a year ago and I have no records showing ownership of Align Technology stock. His name is Albert Boggess. His address was [REDACTED] Boulder, CO [REDACTED] and phone number was [REDACTED]. I would also request that his name and address be removed from your records so that no further correspondence in his name goes to that address.

Thank You Sincerely,

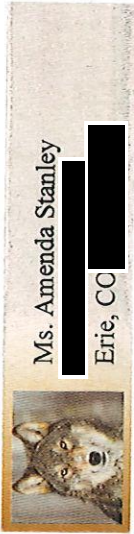
Amenda B. Stanley, PR

Amenda B Stanley, PR

[REDACTED]

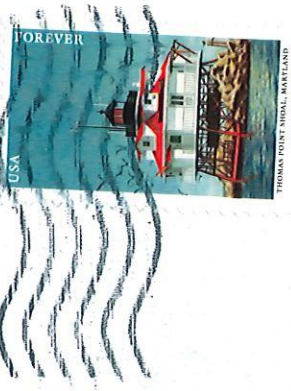
Erie, CO [REDACTED]

[REDACTED]



DENVER CO 802

24 JAN 2022 PM 9 L



SEB Investment Management AB et al.
v. Align Technology, Inc et al.
EXCLUSIONS
40 JND Legal Administration
P.O. Box 91328
Seattle, WA

JND 01/27/22

98111

98111-942828

