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14  
15 UNITED STATES DISTRICT COURT  
16 SOUTHERN DISTRICT OF CALIFORNIA

17  
18 AUSTIN DICKER, Individually and on  
Behalf of All Others Similarly Situated,

19 Plaintiff,

20 vs.

21 TUSIMPLE HOLDINGS, INC., et al.,

22 Defendants.  
23  
24

Case No. 3:22-cv-01300-BEN-MSB  
(Consolidated with No. 3:23-cv-00282-  
BEN-MSB)

CLASS ACTION

DECLARATION OF ROSS D.  
MURRAY REGARDING NOTICE  
DISSEMINATION, PUBLICATION,  
AND REQUESTS FOR EXCLUSION  
RECEIVED TO DATE

Date: December 2, 2024  
Time: 10:30 a.m.  
Judge: Hon. Roger T. Benitez  
Ctrm: 5A

1 I, ROSS D. MURRAY, declare and state as follows:

2 1. I am employed as a Vice President of Securities by Verita Global  
3 (“Verita”), located at 1 McInnis Parkway, Suite 250, San Rafael, California. The  
4 following statements are based on my personal knowledge and information provided  
5 to me by others and if called to testify I could and would do so competently.

6 2. Pursuant to this Court’s September 5, 2024 Order Preliminarily  
7 Approving Settlement and Providing for Notice (“Notice Order”) (ECF 235), Verita  
8 was appointed as the Claims Administrator in connection with the proposed  
9 Settlement of the above-captioned litigation (the “Litigation”).<sup>1</sup> I oversaw the notice  
10 services that Verita provided in accordance with the Notice Order.

11 3. I submit this declaration in order to provide the Court and the parties to  
12 the Litigation with information regarding: (i) mailing and emailing of the Court-  
13 approved Postcard Notice (attached hereto as Exhibit A) and, if requested by  
14 potential Settlement Class Members, mailing of the Notice of Pendency and  
15 Proposed Settlement of Class Action (the “Notice”) and Proof of Claim and Release  
16 form (the “Proof of Claim”) (collectively, the “Claim Package,” attached hereto as  
17 Exhibit B); (ii) publication of the Summary Notice of Proposed Settlement of Class  
18 Action (the “Summary Notice”); (iii) establishment of the website and toll-free  
19 telephone number dedicated to this Settlement; and (iv) the number of requests for  
20 exclusion from the Settlement Class received to date by Verita.

21 **DISSEMINATION OF NOTICE**

22 4. Pursuant to the Notice Order, Verita is responsible for disseminating  
23 notice to potential Settlement Class Members. The Settlement Class consists of all  
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25 \_\_\_\_\_  
26 <sup>1</sup> Any capitalized terms used that are not otherwise defined herein shall have the  
27 meanings ascribed to them in the Stipulation of Settlement dated August 22, 2024  
28 (the “Stipulation”) (ECF 233-3), which is available on the website established for  
the Settlement at [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com).

1 Persons who purchased and/or otherwise acquired TuSimple securities during the  
2 Settlement Class Period. Excluded from the Settlement Class are: (i) Defendants  
3 and members of their immediate families; (ii) current and former officers and  
4 directors of TuSimple and members of their immediate families; (iii) any entity in  
5 which any Defendant has a controlling interest or which is related to or affiliated  
6 with any Defendant; (iv) TuSimple’s subsidiaries and affiliates or other entities  
7 owned or controlled by it; (v) the legal representatives, heirs, successors, or assigns  
8 of each Defendant; and (vi) any Persons who properly exclude themselves by  
9 submitting a valid and timely request for exclusion.

10 5. Verita received a file via email from TuSimple’s transfer agent, which  
11 contained the names and addresses of potential Settlement Class Members. The list  
12 was reviewed to identify and eliminate duplicate entries and incomplete data,  
13 resulting in a usable mailing list of eight unique names and addresses. Verita had  
14 the unique name and address data printed on to Postcard Notices, posted the Postcard  
15 Notices for First-Class Mail, postage prepaid, and delivered eight Postcard Notices  
16 on September 27, 2024, to the United States Post Office for mailing.

17 6. On September 27, 2024, as part of its normal mailing procedures, Verita  
18 mailed, by First-Class Mail, Postcard Notices and cover letters to 282 brokerages,  
19 custodial banks, and other institutions (“Nominee Holders”) that hold securities in  
20 “street name” as nominees for the benefit of their customers who are the beneficial  
21 owners of the securities. The Nominee Holders also include a group of  
22 filers/institutions who have requested notification of every securities case. These  
23 Nominee Holders are included in a proprietary database created and maintained by  
24 Verita. In Verita’s experience, the Nominee Holders included in this proprietary  
25 database represent a significant majority of the beneficial holders of securities. The  
26 cover letter accompanying the Postcard Notices advised the Nominee Holders of the  
27 proposed Settlement and requested their cooperation in forwarding the Postcard  
28

1 Notices to potential Settlement Class Members. In the more than four decades that  
2 Verita has been providing notice and claims administration services in securities  
3 class actions, Verita has found the majority of potential class members hold their  
4 securities in street name and are notified through the Nominee Holders. Verita also  
5 mailed Postcard Notices and cover letters to the 4,419 institutions included on the  
6 U.S. Securities and Exchange Commission’s (“SEC”) list of active brokers and  
7 dealers at the time of mailing. A sample of the cover letter mailed to Nominee  
8 Holders and the institutions included on the SEC’s list of active brokers and dealers  
9 is attached hereto as Exhibit C.

10 7. On September 27, 2024, Verita also delivered electronic copies of the  
11 Postcard Notice to 326 registered electronic filers who are qualified to submit  
12 electronic claims. These filers are primarily institutions and third-party filers who  
13 typically file numerous claims on behalf of beneficial owners for whom they act as  
14 trustees or fiduciaries.

15 8. As part of the notice program for this Settlement, on September 27,  
16 2024, Verita also delivered electronic copies of the Claim Package and Postcard  
17 Notice via email to be published by the Depository Trust Company (“DTC”) on the  
18 DTC Legal Notice System (“LENS”). LENS enables the participating bank and  
19 broker nominees to review the Claim Package and Postcard Notice and contact  
20 Verita for copies of the Postcard Notice for their beneficial holders.

21 9. Verita has acted as a repository for shareholder and nominee inquiries  
22 and communications received in this Settlement. In this regard, Verita has  
23 forwarded the Postcard Notice on request to nominees who purchased or otherwise  
24 acquired TuSimple securities for the beneficial interest of other persons. Verita has  
25 also forwarded the Postcard Notice directly to beneficial owners upon receipt of the  
26 names and addresses from such beneficial owners or nominees.

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1 10. Following the initial mailing, Verita received seven responses to the  
2 outreach efforts described above, which included computer files containing a total  
3 of 9,256 names and addresses and 60 email addresses of potential Settlement Class  
4 Members. Each of these requests has been completed in a timely manner.

5 11. As of October 25, 2024, Verita has mailed or emailed a total of 14,351  
6 Postcard Notices to potential Settlement Class Members and nominees.

7 **PUBLICATION OF THE SUMMARY NOTICE**

8 12. In accordance with the Notice Order, on October 7, 2024, Verita caused  
9 the Summary Notice to be published in *The Wall Street Journal* and to be transmitted  
10 over *Business Wire*, as shown in the confirmations of publication attached hereto as  
11 Exhibit D.

12 **TELEPHONE HELPLINE AND WEBSITE**

13 13. On September 27, 2024, Verita established and continues to maintain a  
14 case-specific, toll-free telephone helpline, 1-866-644-9953, to accommodate  
15 potential Settlement Class Member inquiries. The toll-free number was set forth in  
16 the Postcard Notice, Notice, Summary Notice, and on the case website. Verita has  
17 been and will continue to promptly respond to all inquiries to the toll-free telephone  
18 helpline.

19 14. On September 27, 2024, Verita established and continues to maintain a  
20 website dedicated to this Settlement ([www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com)) to  
21 provide additional information to Settlement Class Members and to provide answers  
22 to frequently asked questions. The web address was set forth in the Postcard Notice,  
23 Notice, Proof of Claim, and Summary Notice. The website includes information  
24 regarding the Litigation and the Settlement, including the objection and claim filing  
25 deadlines, and the date and time of the Court's Settlement Hearing. Copies of the  
26 Notice, Proof of Claim, Stipulation, and Notice Order are posted on the website and  
27

1 are available for downloading. Settlement Class Members can also complete and  
2 submit a Proof of Claim through the website.

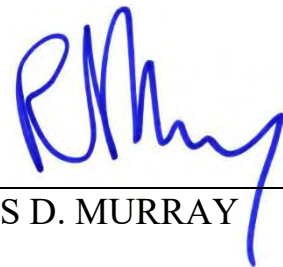
3 **REQUESTS FOR EXCLUSION RECEIVED TO DATE**

4 15. The Notice informs potential Settlement Class Members that written  
5 requests for exclusion from the Settlement Class must be mailed to *TuSimple*  
6 *Securities Settlement*, EXCLUSIONS, c/o Verita Global, P.O. Box 5100, Larkspur,  
7 CA 94977-5100, such that they are postmarked no later than November 12, 2024.

8 16. The Notice also sets forth the information that must be included in each  
9 request for exclusion. Verita has monitored and will continue to monitor all mail  
10 delivered to this address. As of the date of this declaration, Verita has not received  
11 any requests for exclusion.

12 I declare under penalty of perjury that the foregoing is true and correct and  
13 that this declaration was executed this 25th day of October, 2024, at San Rafael,  
14 California.

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ROSS D. MURRAY

**INDEX OF EXHIBITS TO DECLARATION OF ROSS D. MURRAY REGARDING NOTICE DISSEMINATION, PUBLICATION, AND REQUESTS FOR EXCLUSION RECEIVED TO DATE**

<b>Document</b>	<b>Exhibit</b>	<b>Pages</b>
Postcard Notice	A	1-3
Claim Package	B	4-28
Nominee Letter	C	29-30
Confirmations of Publication	D	31-37

# EXHIBIT A



*TuSimple Securities Settlement*  
Claims Administrator  
c/o Verita Global  
P.O. Box 301135  
Los Angeles, CA 90030-1135

## LEGAL NOTICE

[www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com)

Court-Ordered Legal Notice

(Forwarding Service Requested)

This notice contains important information about a securities class action settlement.

You may be entitled to a payment.

This notice may affect your legal rights.

Please read the notice carefully.

# TUSS



Postal Service: Please Do Not Mark Barcode

TUSS - «Claim8»-«CkDig»

«FirstNAME» «LastNAME»

«Name1»

«Name2»

«Name3»

«Name4»

«Addr1» «Addr2»

«City», «State»«FProv» «Zip»«FZip»

«FCountry»



*Dicker vs. TuSimple Holdings, Inc., et al.*  
No. 3:22-cv-01300-BEN-MSB (S.D. Cal.)

THIS CARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT  
VISIT [WWW.TUSIMPLESECURITIESSETTLEMENT.COM](http://WWW.TUSIMPLESECURITIESSETTLEMENT.COM) OR CALL 1-866-644-9953 FOR MORE INFORMATION

If you purchased and/or otherwise acquired TuSimple Holdings, Inc. (“TuSimple” or the “Company”) securities between April 15, 2021 and December 20, 2022, inclusive, you could be entitled to a payment from a proposed settlement (“Settlement”) reached in the above-captioned action (“Litigation”). Your rights may be affected by this Litigation and the Settlement. A hearing will be held on December 2, 2024, at 10:30 a.m., before Judge Roger T. Benitez, to determine whether the proposed Settlement of the Litigation against Defendants TuSimple, Guowei “Charles” Chao, Xiaodi Hou, Mo Chen, Bonnie Yi Zhang, Cheng Lu, Patrick Dillon, Brad Buss, Karen C. Francis, Morgan Stanley & Co. LLC, Citigroup Global Markets, Inc., J.P. Morgan Securities LLC, BofA Securities, Inc., Cowen and Company, LLC, Credit Suisse Securities (USA) LLC, Nomura Securities International, Inc., RBC Capital Markets, LLC, Needham & Company, LLC, Oppenheimer & Co., Inc., Piper Sandler & Co., Robert W. Baird & Co., and Valuable Capital Limited for \$189 million and the Plan of Allocation should be approved as fair, reasonable, and adequate; whether the Litigation should be dismissed with prejudice against the Defendants, as set forth in the Stipulation of Settlement (“Stipulation”) filed with the Court; whether Plaintiffs’ Counsel’s application for an award of attorneys’ fees of up to twenty-five percent of the Settlement Amount, and expenses not to exceed \$300,000, plus interest on both amounts, should be granted; and whether awards to Plaintiffs in connection with their representation of the Settlement Class should be granted.

The proposed Settlement would resolve a putative class action lawsuit alleging that, in violation of the U.S. federal securities laws, Defendants materially misled investors by making materially false and misleading statements and/or omissions which caused TuSimple securities to trade at artificially affected prices until the nature of the alleged wrongdoing was revealed, causing the trading prices of TuSimple’s securities to adjust in response thereto. Defendants deny the allegations and any liability or wrongdoing of any kind. For a full description of the proposed Settlement and your rights, and to make a claim, you may obtain the Stipulation, long-form Notice of Pendency and Proposed Settlement of Class Action (“Notice”), and the Proof of Claim and Release form (“Claim Form”) by visiting the website: [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com) (“Website”) or you may request copies from the Claims Administrator by: (i) mail: *TuSimple Securities Settlement*, Claims Administrator, c/o Verita Global, P.O. Box 301135, Los Angeles, CA 90030-1135, or (ii) toll-free call: 1-866-644-9953.

To qualify for payment, you must submit a valid Claim Form, with supporting documentation, postmarked or submitted online no later than January 31, 2025. You will be bound by any Judgment entered in the Litigation, regardless of whether you submit a Claim Form, unless you exclude yourself from the Settlement Class. If you exclude yourself, you cannot get money from this Settlement. If you do not exclude yourself from the Settlement Class, you may object to the proposed Settlement, Plan of Allocation, or request for award of attorneys’ fees and expenses no later than November 12, 2024. The long-form Notice and the Website explain how to exclude yourself from the Settlement Class or how to object.

Plaintiffs and the Settlement Class are represented by Class Counsel: Ellen Gusikoff Stewart, Robbins Geller Rudman & Dowd LLP, 655 W. Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, [settlementinfo@rgrdlaw.com](mailto:settlementinfo@rgrdlaw.com) and Ramzi Abadou, Kahn Swick & Foti, LLC. You may, but do not have to, attend the Court hearing to be heard. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means and/or change its date and/or time. Please check the Website for updates.

**EXHIBIT B**

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

AUSTIN DICKER, Individually and on Behalf of All Others Similarly Situated,	)	Case No. 3:22-cv-01300-BEN-MSB
	)	(Consolidated with No. 3:23-cv-00282-BEN-MSB)
Plaintiff,	)	<u>CLASS ACTION</u>
vs.	)	
TUSIMPLE HOLDINGS, INC., et al.,	)	
Defendants.	)	
_____	)	

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

**TO: ALL PERSONS AND ENTITIES WHO PURCHASED AND/OR OTHERWISE ACQUIRED TUSIMPLE HOLDINGS, INC. (“TUSIMPLE” OR THE “COMPANY”) SECURITIES BETWEEN APRIL 15, 2021 AND DECEMBER 20, 2022, INCLUSIVE (THE “SETTLEMENT CLASS”)**

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM” OR “CLAIM FORM”) **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE JANUARY 31, 2025.**

**THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION.**

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been provided pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of California (the “Court”). The purpose of this Notice is to inform you of: (i) the pendency of this class action (the “Litigation”) between Indiana Public Retirement System, Robert Miller, and Michelle Poirier (collectively, “Plaintiffs”) and TuSimple Holdings, Inc. (“TuSimple” or the “Company”), Guowei “Charles” Chao, Xiaodi Hou, Mo Chen, Bonnie Yi Zhang, Cheng Lu, Patrick Dillon, Brad Buss, Karen C. Francis, Morgan Stanley & Co. LLC, Citigroup Global Markets, Inc., J.P. Morgan Securities LLC, BofA Securities, Inc., Cowen and Company, LLC, Credit Suisse Securities (USA) LLC, Nomura Securities International, Inc., RBC Capital Markets, LLC, Needham & Company, LLC, Oppenheimer & Co., Inc., Piper Sandler & Co., Robert W. Baird & Co., and Valuable Capital Limited (collectively, “Defendants”); (ii) the proposed \$189 million settlement reached therein (the “Settlement”); and (iii) the hearing (the “Settlement Hearing”) to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement dated August 22, 2024 (the “Stipulation”), by and between Plaintiffs and Defendants (the “Settling Parties”). This Notice describes what steps you may take in relation to the Settlement and this class action.<sup>1</sup>

This Notice is not intended to be, and should not be construed as, an expression of any opinion by the Court with respect to the truth of the allegations in the Litigation as to any of the Defendants or the merits of the claims or defenses asserted by or against the Defendants. Defendants deny the allegations and any liability or wrongdoing of any kind. This Notice is solely to advise you of the proposed Settlement of the Litigation and your rights in connection therewith.

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation, which is available on the website [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com).

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A CLAIM FORM</b>	The only way to be eligible to receive a payment from the Settlement. <b>Proofs of Claim must be postmarked or submitted online on or before January 31, 2025. The Proof of Claim is available on the website.</b>
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS</b>	Get no payment. This is the only option that <i>potentially</i> allows you to ever be part of any other lawsuit against the Defendants or any other Defendants' Released Persons about the legal claims being resolved by this Settlement. Should you elect to exclude yourself from the Settlement Class, you should understand that Defendants and the other Released Defendant Parties will have the right to assert any and all defenses they may have to any claims that you may seek to assert, including, without limitation, the defense that any such claims are untimely under applicable statutes of limitations and statutes of repose. <b>Requests for exclusion must be postmarked or received on or before November 12, 2024.</b>
<b>OBJECT</b>	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a Member of the Settlement Class. <b>Objections must be postmarked or received by the Court and counsel on or before November 12, 2024. If you submit a written objection, you may (but do not have to) attend the Settlement Hearing.</b>
<b>GO TO THE SETTLEMENT HEARING ON DECEMBER 2, 2024, AT 10:30 A.M.</b>	Ask to speak in Court about the fairness of the Settlement. <b>Requests to speak at the Settlement Hearing must be postmarked or received by the Court and counsel on or before November 12, 2024.</b>
<b>DO NOTHING</b>	Receive no payment. You will, however, still be a Member of the Settlement Class, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Parties about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

**SUMMARY OF THIS NOTICE**

**Statement of Settlement Class Recovery**

Pursuant to the Settlement described herein, a \$189 million settlement fund has been established. Based on Plaintiffs' estimate of the number of allegedly damaged shares eligible to recover under the Settlement, the average distribution per common share under the Plan of Allocation is approximately \$0.62, before deduction of any taxes on the income earned on the Settlement Amount, notice and administration costs, and the attorneys' fees and expenses, costs, and awards as determined by the Court. **Settlement Class Members should note, however, that this is only an estimate.** A Settlement Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claims as compared to the total claims of all Settlement Class Members who submit acceptable Proofs of Claim. An individual Settlement Class Member may receive more or less than this estimated average distribution amount. See Plan of Allocation set forth and discussed at pages 10-15 below for more information on the calculation of your claim.

**Statement of Potential Outcome of Case**

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages that would be recoverable if the Settlement Class prevailed on each or any claim alleged. Defendants deny that they are liable to the Settlement Class, deny that the Settlement Class has suffered any damages, and deny any wrongdoing or liability whatsoever. The issues on which the parties disagree are many, and include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Settlement Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of TuSimple securities was allegedly impacted (if at all) during the Class Period; (4) the amount, if any, by which the price of TuSimple securities was allegedly impacted (if at all) during the relevant period; (5) the effect of various market forces on the price of TuSimple securities during the Class Period; (6) the extent to which external factors influenced the price of TuSimple securities during the Class Period; (7) the extent to which the matters that Plaintiffs alleged were materially false or misleading influenced (if at all) the price of TuSimple securities during the Class Period; and (8) the extent to which the various allegedly adverse material facts that Plaintiffs alleged were omitted influenced (if at all) the price of TuSimple securities during the Class Period.

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

Since the Litigation’s inception, Plaintiffs’ Counsel have expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and have advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Settlement Class, they would be paid from such recovery. Lead Counsel will apply to the Court on behalf of all Plaintiffs’ Counsel for an award of attorneys’ fees not to exceed twenty-five percent of the Settlement Amount, plus expenses not to exceed \$300,000, together with interest earned on both amounts at the same rate as earned by the Settlement Fund. In addition, one or more of the Plaintiffs may seek payments pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Settlement Class. If the amounts requested are approved by the Court, the average cost per TuSimple share will be approximately \$0.16.

**Further Information**

For further information regarding the Litigation, this Notice, or to review the Stipulation of Settlement, please contact the Claims Administrator toll-free at 1-866-644-9953, or visit the website [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com).

You may also contact a representative of counsel for the Settlement Class: Greg Wood, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, [settlementinfo@grdlaw.com](mailto:settlementinfo@grdlaw.com).

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

**Reasons for the Settlement**

Plaintiffs’ principal reason for entering into the Settlement is the benefit to the Settlement Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery—or, indeed, no recovery at all—might be achieved after contested motions, trial, and likely appeals, a process that would last several years into the future. For the Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, the principal reason for entering into the Settlement is to eliminate the burden, expense, and uncertainty of further litigation given the number of years it would require to defend the Litigation through trial and any appeals. Defendants have determined that it is desirable and beneficial to them that the Litigation be settled in the manner and upon the terms and conditions set forth in the Stipulation.

**BASIC INFORMATION**

**1. What is the purpose of this Notice?**

This Notice was prepared and is being made available to you pursuant to an Order of a U.S. District Court because you or someone in your family or an investment account for which you serve as custodian may have purchased or otherwise acquired TuSimple securities during the period between April 15, 2021 and December 20, 2022, inclusive (the “Class Period”).

This Notice explains the Litigation, the Settlement, Settlement Class Members’ legal rights in connection with the Settlement, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Southern District of California, and the case is known as *Dicker vs. TuSimple Holdings, Inc., et al.*, No. 3:22-cv-01300-BEN-MSB. The case has been assigned to the Honorable Roger T. Benitez. The individuals and entity representing the Settlement Class are the “Plaintiffs,” and the individuals and entities they sued and who have now settled are called the “Defendants.”

**2. What is this lawsuit about?**

*Dicker vs. TuSimple Holdings, Inc., et al.* is currently pending before the Honorable Roger T. Benitez in the United States District Court for the Southern District of California (the “Court”). The initial complaint in the Litigation was filed on August 31, 2022. On August 3, 2023, the Court appointed Indiana Public Retirement System (“INPRS”) as Lead Plaintiff and Robbins Geller Rudman & Dowd LLP as Lead Counsel. INPRS and the Named Plaintiffs Robert Miller and Michelle Poirier filed the Consolidated Complaint on October 2, 2023. The Consolidated Complaint alleged violations of §§11, 12, and 15 of the Securities Act of 1933 (the “Securities Act”) and violations of §10(b) and SEC Rule 10b-5 promulgated thereunder, and §§20(a) and 20A of the Securities Exchange Act of 1934 (the “Exchange Act”). Defendants moved to dismiss the Consolidated Complaint on December 8, 2023.

On January 3, 2024, Defendants Chao and Zhang moved to quash service of the summons and complaint and to dismiss the Consolidated Complaint. On January 4, 2024, Plaintiffs moved to request for alternate service of process on Defendants Chao and Zhang and lift the discovery stay imposed by the Private Securities Litigation Reform Act of 1995.

On March 26, 2024, Plaintiffs and TuSimple entered into an agreement (the "Asset Transfer Limitation and Disclosure Agreement"), whereby TuSimple would regularly provide Plaintiffs with confidential financial information and advance notice of any asset transfer that exceeded certain specifically defined thresholds. The Asset Transfer Limitation and Disclosure Agreement was entered into only after extensive negotiations between Plaintiffs' Counsel and TuSimple's Counsel.

On March 26, 2024, Plaintiffs and TuSimple filed a joint motion requesting that the Court refer all discovery issues and related matters to Magistrate Judge Michael S. Berg. That motion was granted on April 3, 2024. On April 12, 2024, Plaintiffs and TuSimple jointly moved for a protective order to govern discovery. Magistrate Judge Berg entered an order on April 15, 2024.

In April 2024, Plaintiffs and Defendants commenced a mediation process with the Hon. Layn R. Phillips (Ret.) of Phillips ADR Enterprises ("Judge Phillips"). The mediation process included a May 2024 mediation session. The mediation session was preceded by submission of mediation statements by the Settling Parties. In advance of the mediation, TuSimple also provided Plaintiffs with additional documents and deposition transcripts. While that mediation took place and good faith negotiations ensued, the Litigation did not settle.

Thereafter, the Plaintiffs continued prosecuting the Litigation while simultaneously conducting ongoing settlement efforts with the assistance of Judge Phillips. On May 14, 2024, TuSimple's Counsel alerted Plaintiffs that TuSimple had not provided notice with respect to a payment as required by the Asset Transfer Limitation and Disclosure Agreement. On May 30, 2024, Plaintiffs moved for a temporary restraining order and for limited expedited discovery. On June 14, 2024, Plaintiffs and TuSimple participated in an informal discovery conference with Magistrate Judge Berg.

In connection with ongoing settlement efforts, the mediator issued a mediator's proposal on July 3, 2024. On July 8, 2024, the Settling Parties accepted a mediator's proposal to settle the Litigation in exchange for a cash payment of \$189 million for the benefit of the Settlement Class, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement among the Settling Parties. On September 5, 2024, the Court entered an Order Preliminarily Approving Settlement which preliminarily certified Indiana Public Retirement System, Robert Miller and Michelle Poirier as the Class Representatives and Robbins Geller Rudman & Dowd LLP and Kahn Swick & Foti, LLC as Class Counsel.

**3. Why is there a settlement?**

The Court has not decided in favor of Defendants or Plaintiffs. Instead, both sides agreed to the Settlement to avoid the distraction, costs, and risks of further litigation, and Plaintiffs agreed to the Settlement in order to ensure that Settlement Class Members will receive compensation.

**WHO IS IN THE SETTLEMENT**

**4. How do I know if I am a Member of the Settlement Class?**

The Court directed that everyone who fits this description is a Settlement Class Member: all Persons who purchased and/or otherwise acquired TuSimple securities between April 15, 2021 and December 20, 2022, inclusive. Excluded from the Settlement Class are: (i) Defendants and members of their immediate families; (ii) current and former officers and directors of TuSimple and members of their immediate families; (iii) any entity in which any Defendant has a controlling interest or which is related to or affiliated with any Defendant; (iv) TuSimple's subsidiaries and affiliates or other entities owned or controlled by it; (v) the legal representatives, heirs, successors, or assigns of each Defendant; and (vi) any Persons who properly exclude themselves by submitting a valid and timely request for exclusion.

**Please Note:** Receipt of this Notice or the Postcard Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of the proceeds from the Settlement, you are required to submit the Proof of Claim which is available on the website and the required supporting documentation as set forth therein postmarked or submitted online on or before January 31, 2025.

**5. What if I am still not sure if I am included?**

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-866-644-9953, or you can fill out and return the Proof of Claim to see if you qualify.

### THE SETTLEMENT BENEFITS – WHAT YOU GET

#### 6. What does the Settlement provide?

The Settlement provides that, in exchange for the release of the Released Claims (defined below) and dismissal of the Litigation, Defendants have agreed to pay or cause to be paid \$189 million in cash to be distributed after taxes, tax expenses, notice and claims administration expenses, and approved fees and expenses, to Settlement Class Members who send in a valid Proof of Claim pursuant to the Court-approved Plan of Allocation. The Plan of Allocation is described in more detail at the end of this Notice.

#### 7. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including the total dollar amount of claims represented by the valid Proofs of Claim that Settlement Class Members send in, compared to the dollar amount of your claim, all as calculated under the Plan of Allocation discussed below.

### HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

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

To be eligible to receive a payment from the Settlement, you must timely submit a Proof of Claim. A Proof of Claim may be downloaded at [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com). Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and **mail to *TuSimple Securities Settlement*, Claims Administrator, c/o Verita Global, P.O. Box 301135, Los Angeles, CA 90030-1135, or submit it online at [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com) so that it is postmarked or received no later than January 31, 2025.**

#### 9. When would I get my payment?

**The Court will hold a Settlement Hearing on December 2, 2024, at 10:30 a.m.**, to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals. It is always uncertain whether appeals can be resolved, and if so, how long it would take to resolve them. It also takes time for all the Proofs of Claim to be processed. Please be patient.

#### 10. What am I giving up to get a payment or to stay in the Settlement Class?

If you are otherwise a Settlement Class Member and do not timely and validly exclude yourself from this Settlement, you cannot sue, continue to sue, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Claims (as defined below) in this case. It also means that all of the Court's orders will apply to you and legally bind you. If you remain a Settlement Class Member, and if the Settlement is approved, you will give up all "Released Claims" (as defined below), including "Unknown Claims" (as defined below), against the "Defendants' Released Persons" (as defined below):

"Released Claims" means, to the fullest extent permitted, any and all claims, rights, controversies, duties, obligations, demands, allegations, arguments, losses, costs, interest, penalties, fees, attorneys' fees, expenses, rights, actions, debts, sums of money, suits, contracts, agreements, judgments, matters, issues, promises, damages, liabilities and causes of action of every nature and description, whether known or unknown, contingent or non-contingent, matured or unmatured, foreseen or unforeseen, disclosed or undisclosed, suspected or unsuspected, discoverable or undiscoverable, concealed or hidden, liquidated or unliquidated, accrued or unaccrued, at law or in equity, whether direct, representative, class or individual in nature, whether arising under foreign, federal, state, or local statutory or common law or any other law, rule, regulation, ordinance or administrative provision, whether foreign or domestic, that have been asserted, could have been asserted, or could be asserted in the future in this Litigation or any other action or in any other forum, against any or all of Defendants' Released Persons that arise from or out of or are in connection with or are based upon, arise from, or relate in any way to: (a) the allegations, transactions, offerings, facts, matters, events, acts, failures to act, occurrences, breaches of duty, statements, representations, misrepresentations, disclosures, omissions and/or claims which were or could have been alleged in this Litigation; and (b) the purchase or acquisition of TuSimple securities during the Class Period. "Released Claims" also includes claims relating to the settlement or resolution of the Litigation. This release does not cover, include, or release: (i) any shareholder derivative claims, including the claims asserted in *Wilhoite, et al. v. Hou, et al.*, No. 3:23-cv-02333 (S.D. Cal.) and *In re TuSimple Holdings, Inc. Stockholder Litigation*, C.A. No. 2022-1095 (Del. Ch.), or any cases consolidated into those actions; (ii) any claims to enforce the Settlement; or (iii) any claims of any Person that submitted an effective request for exclusion from the Settlement Class. "Released Claims" includes "Unknown Claims" as defined below.



“Released Defendants’ Claims” means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims, against Plaintiffs, Plaintiffs’ Counsel, or any Settlement Class Member that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants in the Litigation, except for claims relating to the enforcement of the Settlement.

“Released Defendant Party” or “Released Defendant Parties” or “Defendants’ Released Persons” mean any or all of Defendants and/or any or all of their related parties, including, without limitation, any and all of their current, past, present, or future parents, subsidiaries, affiliates, predecessors, successors, assigns, divisions, funds, joint ventures, and general or limited partnerships, and each of their respective current or former officers, directors, trustees, partners, members, controlling shareholders, contractors, auditors, principals, agents, managing agents, employees, attorneys, accountants, banks or investment bankers, commercial bankers, financial or investment advisors, consultants, advisors, underwriters, insurers, co-insurers, reinsurers in their capacities as such, as well as each of the Defendants’ immediate family members, heirs, executors, personal or legal representatives, estates, beneficiaries, predecessors, successors, legatees, devisees, administrators, spouses, receivers and trustees, settlors, auditors, accountants, and assigns, as well as any trust of which any of the Defendants is the settlor or which is for the benefit of any of the Defendants and/or member(s) of his or her family, and any person, partnership, firm, trust, corporation, limited liability company, officer, director, or other individual or entity in which any of the Defendants has a controlling interest or which is related to or affiliated with any of the Defendants.

“Unknown Claims” means (a) any and all Released Claims which any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Settlement Class; and (b) any and all Released Defendants’ Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of Plaintiffs, the Settlement Class, and Plaintiffs’ Counsel, which, if known by him, her, it, or them might have affected his, her, its, or their settlement and release of Plaintiffs, the Settlement Class, and Plaintiffs’ Counsel. With respect to (a) any and all Released Claims against the Released Defendant Parties, and (b) any and all Released Defendants’ Claims against Plaintiffs, the Settlement Class, and Plaintiffs’ Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of 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.

The Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment 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, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants’ Claims, but (a) the Releasing Plaintiff Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and (b) the Released Defendant Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants’ Claims against Plaintiffs, the Settlement Class, and Plaintiffs’ Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

### EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS

If you do not want to participate in this Settlement, and you want to keep the right to potentially sue the Defendants and the other Defendants' Released Persons on your own about the claims being released by the Settlement, then you must take steps to remove yourself from the Settlement. This is called excluding yourself—or is sometimes referred to as “opting out.” If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in this Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose. Also, the Settling Parties have agreed that TuSimple may terminate the Settlement and render it null and void in the event that Persons who would otherwise be Members of the Settlement Class who collectively incurred a specified amount of alleged loss exclude themselves from the Settlement Class.

#### 11. How do I get out of the Settlement Class and the proposed Settlement?

To exclude yourself from the Settlement Class and the Settlement, you must send a letter by First-Class Mail stating that you “request exclusion from the Settlement Class in the *TuSimple Securities Settlement*.” Your letter must include your purchases, acquisitions, and sales of TuSimple securities during the Class Period, including the dates and number of securities you purchased, acquired, and sold, and the price paid for each such purchase or acquisition and received for each such sale. In addition, you must include your name, address, telephone number, and your signature. You must mail your exclusion request so that it is **postmarked no later than November 12, 2024** to:

*TuSimple Securities Settlement*  
EXCLUSIONS  
c/o Verita Global  
P.O. Box 5100  
Larkspur, CA 94977-5100

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue the Defendants and the other Defendants' Released Persons about the Released Claims in the future, if such claims are not time-barred.

#### 12. If I do not exclude myself, can I sue the Defendants and the other Defendants' Released Persons for the same thing later?

No. Unless you exclude yourself, you give up any rights you may potentially have to sue the Defendants and the other Defendants' Released Persons for any and all Released Claims. If you have a pending lawsuit against the Defendants' Released Persons, speak to your lawyer in that case immediately. You must exclude yourself from the Settlement Class in this Litigation to continue your own lawsuit. Remember, the exclusion deadline is November 12, 2024.

#### 13. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself from the Settlement Class, you should not send in a Proof of Claim to ask for any money from the Settlement.

### THE LAWYERS REPRESENTING YOU

#### 14. Do I have a lawyer in this case?

The Court ordered that the law firms of Robbins Geller Rudman & Dowd LLP and Kahn Swick & Foti, LLC represent the Settlement Class Members, including you. These lawyers are called Class Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

#### 15. How will the lawyers be paid?

Class Counsel will apply to the Court for an award of attorneys' fees on behalf of all Plaintiffs' Counsel not to exceed twenty-five percent of the Settlement Amount and for expenses, costs, and charges in an amount not to exceed \$300,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. In addition, Plaintiffs may seek up to \$24,000 in the aggregate pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Settlement Class. Such sums as may be approved by the Court will be paid from the Settlement Fund.

**OBJECTING TO THE SETTLEMENT**

You can tell the Court that you do not agree with the Settlement or any part of it.

**16. How do I tell the Court that I object to the proposed Settlement?**

If you are a Settlement Class Member, you can comment on or object to the proposed Settlement, the proposed Plan of Allocation, Lead Counsel's fee and expense application, and/or the 15 U.S.C. §78u-4(a)(4) awards to Plaintiffs. You can write to the Court setting out your comment or objection. The Court will consider your views. To comment or object, you must send a signed letter saying that you wish to comment on or object to the proposed Settlement in the *TuSimple Securities Settlement*. Include your name, address, telephone number, and your signature (even if you are represented by counsel), identify the date(s), price(s), and number of TuSimple securities purchased, acquired, or sold during the Class Period, and state with specificity your comments or the reasons why you object to the proposed Settlement, Plan of Allocation, fee and expense application, and/or the 15 U.S.C. §78u-4(a)(4) award requests, including any legal and evidentiary support for such objection. Any objection must state whether it applies only to the objector, to the Settlement Class, or to a specific subset of the Settlement Class. In addition, the objector must identify all class action settlements to which the objector or the objector's counsel have previously objected. You must also include copies of documents demonstrating your purchases, acquisitions, and/or sales of TuSimple securities during the Class Period. Your comments or objection must be filed with the Court and mailed or delivered to each of the following addresses such that it is **postmarked or received no later than November 12, 2024**:

**COURT**

CLERK OF THE COURT  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF  
CALIFORNIA  
Edward J. Schwartz  
United States Courthouse  
221 West Broadway  
San Diego, CA 92101

**LEAD COUNSEL**

ROBBINS GELLER RUDMAN  
& DOWD LLP  
Attn: Ellen Gusikoff Stewart  
655 West Broadway  
Suite 1900  
San Diego, CA 92101

**TUSIMPLE'S COUNSEL**

WILMER CUTLER  
PICKERING HALE AND  
DORR LLP  
Attn: Robert Kingsley Smith  
60 State Street  
Boston, MA 02109

**17. What is the difference between objecting and excluding?**

Objecting is simply telling the Court that you do not like something about the Settlement. You can object **only** if you stay in the Settlement Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against the Defendants and the Released Defendant Parties. If you exclude yourself, you cannot object to the Settlement because it does not affect you.

**THE COURT'S SETTLEMENT HEARING**

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

**18. When and where will the Court decide whether to approve the proposed Settlement?**

The Court will hold a Settlement Hearing at **10:30 a.m., on December 2, 2024**, in the Courtroom of the Honorable Roger T. Benitez, at the United States District Court for the Southern District of California, Edward J. Schwartz United States Courthouse, 221 West Broadway, San Diego, CA 92101. At the hearing, the Court will consider whether the Settlement and the Plan of Allocation are fair, reasonable, and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. At or after the Settlement Hearing, the Court will decide whether to approve the Settlement and the Plan of Allocation. The Court may also decide how much to approve for Plaintiffs' Counsel's fees, expenses, and charges, and how much it will grant Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4). We do not know how long these decisions will take. You should be aware that the Court may change the date, time, and location of the Settlement Hearing without another notice being sent to Settlement Class Members.

There exists the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by phone or video conference, without further written notice to the Settlement Class. **In order to determine whether the date and time of the Settlement 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 or the Settlement website, [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com), before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date and time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website. Also, if the Court requires or allows Settlement Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the hearing will be posted to the Settlement website.** If you want to attend the hearing, either in person or remotely, if permitted, you should check with Lead Counsel or the Settlement website beforehand to be sure that the date and/or time has not changed.

**19. Do I have to come to the hearing?**

No. Lead Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you are a Settlement Class Member and send an objection, you do not have to come to Court to talk about it. As long as you are a Settlement Class Member and timely submit your written objection, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

**20. May I speak at the hearing?**

If you object to the Settlement, the Plan of Allocation, and/or any aspect of the fee and expense application, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (see question 16 above) a statement saying that it is your "Notice of Intention to Appear in the *TuSimple Securities Settlement*." Persons who intend to object to the Settlement, the Plan of Allocation, attorneys' fees and expenses to be awarded to Plaintiffs' Counsel and/or 15 U.S.C. §78u-4(a)(4) awards to Plaintiffs and desire to present evidence at the Settlement Hearing must include in their written objections the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the Settlement Hearing. Your notice of intention to appear must be **postmarked or received no later than November 12, 2024**, and addressed to the Clerk of Court, Lead Counsel, and TuSimple's Counsel, at the addresses listed above in question 16.

You cannot speak at the hearing if you exclude yourself from the Settlement Class.

**IF YOU DO NOTHING**

**21. What happens if I do nothing?**

If you do nothing, you will not receive any money from this Settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendants and the Released Defendant Parties about the Released Claims in this case.

**GETTING MORE INFORMATION**

**22. How do I get more information?**

For even more detailed information concerning the matters involved in this Litigation, you can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-866-644-9953. Reference is also made to the Stipulation, to the pleadings in support of the Settlement, to the Orders entered by the Court, and to the other settlement-related papers filed in the Litigation, which are posted on the Settlement website at [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com), and which may be inspected at the Office of the Clerk of the United States District Court for the Southern District of California, during regular business hours. For a fee, all papers filed in this Litigation are available at [www.pacer.gov](http://www.pacer.gov).

**THE PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS**

**23. How will my claim be calculated?**

As discussed above, the Settlement provides \$189 million in cash for the benefit of the Settlement Class. The Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and expenses, Notice and Administration Expenses, Taxes, and any other fees, expenses or amounts approved by the Court, is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants—*i.e.*, Members of the Settlement Class who timely submit valid Proofs of Claim that are accepted for payment—in accordance with this proposed Plan of Allocation ("Plan of Allocation" or "Plan") or such other plan of allocation as the Court may approve. Settlement Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com).

1. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Members of the Settlement Class who submit acceptable Claim Forms ("Authorized Claimants") based on their respective alleged economic losses resulting from violations of the federal securities laws alleged in this Litigation. The Plan of Allocation reflects Plaintiffs' damages expert's analysis undertaken to that end, including a review of publicly available information regarding TuSimple and statistical analysis of the price movements of TuSimple securities (collectively, "TuSimple Securities") and the price performance of relevant market and peer indices during the Class Period. The Plan of Allocation, however, is not a formal damages analysis.

2. The calculations made pursuant to this Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation 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 the claims of Authorized Claimants against one another for the purposes of making equitable allocations of the Net Settlement Fund.

3. All purchases of TuSimple Securities during the Class Period (between April 15, 2021 and December 20, 2022, both dates inclusive) are potentially eligible for compensation based on claims asserted under the Exchange Act.<sup>2</sup> Shares of TuSimple common stock purchased on or before July 6, 2021, are also potentially eligible for compensation based on claims asserted under the Securities Act.<sup>3</sup>

4. A "Recognized Loss Amount" will be calculated as set forth below for each transaction in TuSimple Securities during the Class Period that is listed in the Claim Form and for which adequate documentation is provided. To the extent that the calculation of a Recognized Loss Amount results in a negative number, that number shall be set to zero.

5. The Recognized Loss Amount for each qualifying purchase of TuSimple Securities is ***the greater of*** (a) the Securities Act Recognized Loss Amount calculated below, if any, ***or*** (b) the Exchange Act Recognized Loss Amount calculated below, if any.

6. As detailed below, the Net Settlement Fund will be allocated according to recognized claims for class member damages.<sup>4</sup>

<sup>2</sup> Any transactions in TuSimple Securities executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

<sup>3</sup> Purchases of TuSimple common stock will be considered to have been made in or traceable to the IPO registration statement only if they occurred between April 15, 2021 and July 6, 2021, both dates inclusive.

<sup>4</sup> The Net Settlement Fund will be allocated to Authorized Claimants in a manner which provides that no more than 2% of the Net Settlement Fund will be allocated to Authorized Claimants' Recognized Loss Amounts associated with transactions in options on TuSimple common stock.

### I. Securities Act Recognized Loss Amount Calculations

7. Securities Act claims were asserted with respect to shares of TuSimple common stock purchased during the Settlement Class Period traceable to the registration statement utilized in connection with the IPO. Shares of TuSimple common stock purchased from the initial offering of common stock on April 15, 2021, through July 6, 2021, are traceable to the IPO and potentially eligible for recovery under the Securities Act.

8. The statutory formula for the calculation of damages under the Securities Act serves as a guide for the calculation of the "Securities Act Loss Amounts" under the Plan of Allocation. For purposes of the Securities Act calculations, August 31, 2022 is considered to be the "date of suit," and October 10, 2022, the effective date of the Judgment."<sup>5</sup>

9. For each share of TuSimple common stock traceable to the Registration Statement utilized in connection with the April 15, 2021 Initial Public Offering, which represents common stock purchased up to and including July 6, 2021, and:

(a) Sold before August 31, 2022, the Securities Act Recognized Loss Amount for each such share shall be the purchase price per share (not to exceed the issue price at the Offering of \$40.00 per share) *minus* the sale price per share.

(b) Sold from August 31, 2022 through the close of trading on October 10, 2022, the Securities Act Recognized Loss Amount for each such share shall be the purchase price per share (not to exceed the issue price at the Offering of \$40.00 per share) *minus* the sale price per share (not to be less than \$7.19 per share, the closing price on August 31, 2022).

(c) Retained through the close of trading on October 10, 2022, the Securities Act Recognized Loss Amount for each such share shall be the purchase price per share (not to exceed the issue price at the Offering of \$40.00 per share) *minus* \$7.19 per share, the closing price on August 31, 2022.

### II. Exchange Act Recognized Loss Amount Calculations

10. Plaintiffs allege that Defendants made false statements and omitted material facts during the Class Period, which had the effect of artificially inflating the trading price of TuSimple common stock and call options and artificially deflating the trading price of TuSimple put options. Plaintiffs further allege that corrective information released to the market removed alleged artificial inflation (deflation) from the share prices of TuSimple Securities on March 3, 2022, August 1, 2022, October 31, 2022, December 6, 2022, and December 21, 2022 (the "corrective disclosures").

11. Exchange Act Recognized Loss Amounts are based primarily on the difference in the amount of alleged artificial inflation in the prices of TuSimple securities at the time of purchase and/or sale.

#### A. Common Stock Calculations

12. For each share of exchange-traded TuSimple common stock purchased from April 15, 2021 through and including December 20, 2022, and:

(a) Sold before March 3, 2022, the Exchange Act Recognized Loss Amount will be \$0.00.

(b) Sold from March 3, 2022 through and including the close of trading on December 20, 2022, the Exchange Act Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase as stated in Table A below *minus* the amount of artificial inflation per share on the date of sale as stated in Table A below; or (ii) the purchase price *minus* the sale price.

(c) Sold from December 21, 2022 through and including the close of trading on March 20, 2023, the Exchange Act Recognized Loss Amount will be *the least of*: (i) the amount of artificial inflation per share on the date of purchase as stated in Table A below *minus* the amount of artificial inflation per share on the date of sale as stated in Table A below; or (ii) the purchase price *minus* the sale price; or (iii) the purchase price *minus* the average closing price between December 21, 2022 and the date of sale as stated in Table B below.

(d) Held as of the close of trading on March 20, 2023, the Exchange Act Recognized Loss Amount will be *the lesser of*: (i) the amount of artificial inflation per share on the date of purchase as stated in Table A below; or (ii) the purchase price *minus* \$1.92.<sup>6</sup>

<sup>5</sup> After October 10, 2022, no exchange-traded shares were sold for more than \$7.19, the trading price on the "date of suit."

<sup>6</sup> Pursuant to Section 21D(e)(1) of the Exchange Act, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with the requirements of the Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of TuSimple common stock during the "90-day look-back period," December 21, 2022 through and including March 20, 2023. The mean (average) closing price for TuSimple common stock during this 90-day look-back period was \$1.92.

### B. Options Calculations

13. For each exchange-traded TuSimple call option purchased from April 15, 2021 through and including December 20, 2022, and:

(a) Closed (through sale, exercise, or expiration) prior to March 3, 2022, the Exchange Act Recognized Loss Amount for each such contract shall be zero.

(b) Closed (through sale, exercise, or expiration) without being held through at least one of the corrective disclosures, the Recognized Loss Amount for each such contract shall be zero.

(c) Held through at least one of the corrective disclosures, the Recognized Loss Amount is the difference between the price paid for the call option contract less the proceeds received upon the sale, exercise, or expiration of the call option contract.

(d) Held as of the close of trading on December 20, 2022, the Recognized Loss Amount is the difference between (i) the price paid for the call option contract and (ii) the call option intrinsic value of the option contract on March 20, 2023.<sup>7</sup>

(e) For call option contract on TuSimple common stock written or otherwise sold, the Recognized Loss Amount is zero.

14. For each exchange-traded TuSimple put option contract sold (written) from April 15, 2021 through and including December 20, 2022, and:

(a) Closed (through purchase, exercise, or expiration) prior to March 3, 2022, the Recognized Loss Amount for each such contract shall be zero.

(b) Closed (through purchase, exercise, or expiration) without being held through at least one of the corrective disclosures, the Recognized Loss Amount for each such contract shall be zero.

(c) Held through at least one of the corrective disclosures, the Recognized Loss Amount is the difference between the amount(s) paid upon purchase, assignment, or expiration of the put option contract less the initial proceeds received upon the sale of the put option contract.

(d) Held as of the close of trading on December 20, 2022, the Recognized Loss Amount is the difference between (a) the put option contract intrinsic value of the option on March 20, 2023,<sup>8</sup> and (b) the initial proceeds received from the sale of the put option contract.

(e) For put option contract on TuSimple common stock purchased, the Recognized Loss Amount is zero.

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<sup>7</sup> The call option contract intrinsic value on March 20, 2023 shall be \$1.43 (the closing price of TuSimple common stock on March 20, 2023) *minus* the strike price of the option. If this number is less than zero, the value of the call option is zero.

<sup>8</sup> The put option contract intrinsic value on March 20, 2023 shall be the strike price of the options *minus* \$1.43 (the closing price of TuSimple common stock on March 20, 2023). If this number is less than zero, the value of the call option is zero.

### ADDITIONAL PROVISIONS

15. **Calculation of Claimant's "Recognized Claim":** A claimant's "Recognized Claim" will be the sum of his, her, or its Recognized Loss Amounts as calculated above with respect to TuSimple common stock, call options, and put options. As stated above, the Recognized Loss Amount for each purchase of TuSimple common stock during the Class Period is **the greater of:** (a) the Securities Act Recognized Loss Amount (if any), **or** (b) the Exchange Act Recognized Loss Amount (if any). If a claimant had a market gain with respect to their overall transactions in TuSimple Securities during the Class Period, the value of the claimant's Recognized Claim will be zero. If a claimant suffered an overall market loss with respect to their overall transactions in TuSimple Securities during the Class Period, but that market loss was less than the claimants' total Recognized Claim, their Recognized Claim will be limited to the amount of the actual market loss. For purposes of determining whether a claimant had a market gain, or suffered a market loss, with respect to a claimant's overall transactions of TuSimple common stock and call options during the Class Period, the Claims Administrator will determine the difference between the claimant's (i) Total Purchase Amount<sup>9</sup> and (ii) the sum of the Total Sales Proceeds<sup>10</sup> and Holding Value.<sup>11</sup> For purposes of determining whether a claimant had a market gain, or suffered a market loss, with respect to that Settlement Class Member's overall transactions in TuSimple put options during the Class Period, the Claims Administrator will determine the difference between the claimant's (i) Total Put Proceeds<sup>12</sup> and (ii) the sum of the Total Covering Cost<sup>13</sup> and Holding Value.<sup>14</sup> This difference will be deemed a claimant's market gain or loss with respect to the claimant's overall transactions in TuSimple put options during the Class Period.

16. **FIFO Matching:** If a Settlement Class Member made more than one purchase or sale of TuSimple common stock or call options during the Class Period, all purchases and sales will be matched on a First In, First Out ("FIFO") basis, beginning with the earliest purchase of the like security. For TuSimple put options, purchases made during the Class Period will be matched against put options sold (written) in chronological order, beginning with the earliest put options sold (written) during the Class Period.

17. **"Purchase/Sale" Prices:** For the purposes of calculations under this Plan of Allocation, "purchase price" means the actual price paid, excluding all fees, taxes, and commissions, and "sale price" means the actual amount received, not deducting any fees, taxes, and commissions.

18. **"Purchase/Sale" Dates:** Purchases and sales of TuSimple Securities will be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of TuSimple Securities shall not be deemed a purchase or sale of TuSimple Securities for the calculation of a claimant's Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase or sale of TuSimple Securities unless (i) the donor or decedent purchased or sold those TuSimple Securities between April 15, 2021 and December 20, 2022 (both dates inclusive); (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no other duplicative Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of TuSimple Securities.

19. **Short Sales:** In accordance with the Plan of Allocation, the Recognized Loss Amount on any portion of a transaction that matches against (or "covers") a "short sale" is zero. The Recognized Loss Amount on a "short sale" that is not covered is also zero.

20. In the event that a claimant establishes a short position during the Class Period, the earliest subsequent Class Period purchase shall be matched against such short position on a FIFO basis and will not be entitled to a recovery.

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<sup>9</sup> The "Total Purchase Amount" is the total amount claimant paid (excluding commissions and other charges) for TuSimple common stock or call options purchased during the Class Period.

<sup>10</sup> The Claims Administrator will match any sales of TuSimple common stock from the start of the Class Period through and including the close of trading on December 20, 2022, first against the claimant's opening position (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of TuSimple common stock sold from the start of the Class Period through and including the close of trading on December 20, 2022 will be the "Total Sales Proceeds."

<sup>11</sup> The Claims Administrator will ascribe a "Holding Value" for the securities equal to (i) common stock: \$1.51 for each share of TuSimple common stock purchased during the Class Period and still held as of the close of trading on December 20, 2022; and (ii) call options: the call option intrinsic value on December 20, 2022 for each call option purchased during the Class Period and still held as of the close of trading on December 20, 2022. The call option intrinsic value on December 20, 2022 is equal to \$1.51 (the closing price of TuSimple common stock on December 20, 2022) **minus** the strike price of the option. If this number is less than zero, the value of the call option is zero.

<sup>12</sup> The "Total Put Proceeds" is the total amount the claimant received (excluding commissions and other charges) for writing put options on TuSimple common stock during the Class Period.

<sup>13</sup> The "Total Covering Cost" is the total amount the claimant paid (excluding commissions and other charges) to close the written put option position.

<sup>14</sup> The Claims Administrator will ascribe a "Holding Value" equal to the put option intrinsic value on December 20, 2022 for each put option written or sold during the Class Period and still held as of the close of trading on December 20, 2022. The put option intrinsic value on December 20, 2022 is equal to the strike price of the options **minus** \$1.51 (the closing price of TuSimple common stock on December 20, 2022). If this number is less than zero, the value of the call option is zero.



21. If a claimant has “written” TuSimple call options, thereby having a short position in the call options, the date of covering such a written position is deemed to be the date of purchase of the call option. The date on which the call option was written is deemed to be the date of sale of the call option. In accordance with the Plan of Allocation, the earliest purchases of like call options during the Class Period shall be matched against such short positions in accordance with the FIFO matching described above and any portion of such purchases that cover such short positions shall not be entitled to recovery.

22. If a claimant has purchased TuSimple put options, thereby having a long position in the put options, the date of purchase is deemed to be the date of purchase of the put option. The date on which the put option was sold, exercised, or expired is deemed to be the date of sale of the put option. In accordance with the Plan of Allocation, the earliest sales or dispositions of like put options during the Class Period shall be matched against such long positions in accordance with the FIFO matching described above and any portion of the sales that cover such long positions shall not be entitled to a recovery.

23. **Common Stock Purchased/Sold Through the Exercise of Options:** With respect to TuSimple common stock purchased or sold via the exercise of an option, the purchase/sale date of the common stock is the exercise date of the option and the purchase/sale price is the exercise price of the option.

24. **Determination of Distribution Amount:** If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive the claimants’ authorized share of the Net Settlement Fund as provided by this Plan of Allocation. That share will be the Authorized Claimant’s Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount of the Net Settlement Fund.

25. If an Authorized Claimant’s Distribution Amount calculates to less than \$10.00, no distribution will be made to that Authorized Claimant.

26. Payment pursuant to the Plan of Allocation or such other plan as may be approved by the Court for this Settlement shall be conclusive against all Authorized Claimants. No person shall have any claim against Plaintiffs, Plaintiffs’ Counsel, Plaintiffs’ damages expert, Defendants, Defendants’ Counsel, any of the other Settlement Class Members, or the Claims Administrator or other agent designated by Plaintiffs’ Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further orders of the Court.

27. Settlement Class Members who do not submit acceptable Claim Forms will not share in the distribution of the Net Settlement Fund, however they will nevertheless be bound by the Settlement and the Order and Final Judgment of the Court dismissing this Litigation unless they have timely and validly sought exclusion.

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

29. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant’s Claim and Claim Form.

**TABLE A**

**Estimated Inflation in TuSimple Common Stock  
April 15, 2021 through December 20, 2022**

<b>Date Range</b>	<b>Inflation Per Share of TuSimple Common Stock</b>
April 15, 2021 – March 2, 2022	\$7.20
March 3, 2022 – July 31, 2022	\$4.26
August 1, 2022 – October 30, 2022	\$3.30
October 31, 2022 – December 5, 2022	\$0.46
December 6, 2022 – December 20, 2022	\$0.13

**TABLE B**

**90-Day Look-back Table for TuSimple Common Stock Closing Price and Average Closing Price  
December 21, 2022 through March 20, 2023**

<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between December 21, 2022 and Date Shown</b>	<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between December 21, 2022 and Date Shown</b>
12/21/2022	\$1.42	\$1.42	2/6/2023	\$2.48	\$1.91
12/22/2022	\$1.26	\$1.34	2/7/2023	\$2.40	\$1.93
12/23/2022	\$1.50	\$1.39	2/8/2023	\$2.30	\$1.94
12/27/2022	\$1.36	\$1.39	2/9/2023	\$2.15	\$1.94
12/28/2022	\$1.55	\$1.42	2/10/2023	\$2.20	\$1.95
12/29/2022	\$1.71	\$1.47	2/13/2023	\$2.17	\$1.96
12/30/2022	\$1.64	\$1.49	2/14/2023	\$2.22	\$1.97
1/3/2023	\$1.55	\$1.50	2/15/2023	\$2.44	\$1.98
1/4/2023	\$1.59	\$1.51	2/16/2023	\$2.22	\$1.98
1/5/2023	\$1.48	\$1.51	2/17/2023	\$2.09	\$1.99
1/6/2023	\$1.58	\$1.51	2/21/2023	\$1.91	\$1.98
1/9/2023	\$1.76	\$1.53	2/22/2023	\$1.99	\$1.98
1/10/2023	\$1.89	\$1.56	2/23/2023	\$1.96	\$1.98
1/11/2023	\$1.96	\$1.59	2/24/2023	\$1.83	\$1.98
1/12/2023	\$2.13	\$1.63	2/27/2023	\$1.87	\$1.98
1/13/2023	\$2.19	\$1.66	2/28/2023	\$1.92	\$1.98
1/17/2023	\$2.18	\$1.69	3/1/2023	\$1.83	\$1.97
1/18/2023	\$2.06	\$1.71	3/2/2023	\$1.81	\$1.97
1/19/2023	\$1.93	\$1.72	3/3/2023	\$2.03	\$1.97
1/20/2023	\$2.06	\$1.74	3/6/2023	\$2.02	\$1.97
1/23/2023	\$2.11	\$1.76	3/7/2023	\$1.96	\$1.97
1/24/2023	\$1.95	\$1.77	3/8/2023	\$1.90	\$1.97
1/25/2023	\$1.99	\$1.78	3/9/2023	\$1.73	\$1.97
1/26/2023	\$2.04	\$1.79	3/10/2023	\$1.60	\$1.96
1/27/2023	\$2.10	\$1.80	3/13/2023	\$1.60	\$1.95
1/30/2023	\$1.94	\$1.81	3/14/2023	\$1.58	\$1.95
1/31/2023	\$2.10	\$1.82	3/15/2023	\$1.56	\$1.94
2/1/2023	\$2.38	\$1.84	3/16/2023	\$1.63	\$1.93
2/2/2023	\$2.74	\$1.87	3/17/2023	\$1.52	\$1.93
2/3/2023	\$2.64	\$1.89	3/20/2023	\$1.43	\$1.92

**SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES**

Nominees who purchased or acquired TuSimple Securities during the Class Period for beneficial owners who are Settlement Class Members are directed to: (i) request within seven (7) calendar days of receipt of the Postcard Notice sufficient copies of the Postcard Notice from the Claims Administrator at notifications@veritaglobal.com or the address below to forward to all such beneficial owners; or (ii) send a list of the names and addresses (including email addresses if available) of such beneficial owners to the Claims Administrator within seven (7) calendar days after receipt of the Postcard Notice. If a nominee elects to send the Postcard Notice to beneficial owners, such nominee is directed to email or mail (where an email is unavailable) the Postcard Notice within seven (7) calendar days of receipt of those documents from the Claims Administrator, and upon such emailing or mailing, the nominee shall send a statement to the Claims Administrator confirming that the emailing or mailing was made as directed, and the nominee shall retain the list of names and addresses for use in connection with any possible future notice to the Settlement Class. Upon full compliance with these instructions, including the timely emailing or mailing of the Postcard Notice to beneficial owners, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these instructions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought and reflecting compliance with these instructions. Reasonable out-of-pocket expenses actually incurred in connection with the foregoing includes up to \$0.03 per record for providing names, addresses, and email addresses to the Claims Administrator; up to a maximum of \$0.03 per Postcard Notice mailed by you, plus postage at the rate used by the Claims Administrator; or \$0.03 per Postcard Notice sent by email. Such properly documented expenses incurred by nominees in compliance with the terms of these instructions will be paid from the Settlement Fund.

*TuSimple Securities Settlement*  
Claims Administrator  
c/o Verita Global  
P.O. Box 301135  
Los Angeles, CA 90030-1135

DATED: September 5, 2024

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UNITED STATES DISTRICT COURT FOR THE  
SOUTHERN DISTRICT OF CALIFORNIA

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

AUSTIN DICKER, Individually and on Behalf of All Others Similarly Situated,	)	Case No. 3:22-cv-01300-BEN-MSB
	)	(Consolidated with No. 3:23-cv-00282-BEN-MSB)
Plaintiff,	)	<u>CLASS ACTION</u>
vs.	)	
TUSIMPLE HOLDINGS, INC., et al.,	)	
Defendants.	)	
_____	)	

**PROOF OF CLAIM AND RELEASE**

**I. GENERAL INSTRUCTIONS**

1. To recover as a Settlement Class Member based on the claims in the Litigation,<sup>1</sup> you must complete and, on page 8 hereof, sign this Proof of Claim. If you fail to submit a properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Litigation.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, **ON OR BEFORE JANUARY 31, 2025**, TO THE COURT-APPOINTED CLAIMS ADMINISTRATOR, ADDRESSED AS FOLLOWS:

*TuSimple Securities Settlement*  
Claims Administrator  
c/o Verita Global  
P.O. Box 301135  
Los Angeles, CA 90030-1135  
Online Submissions: [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com)

Do not mail or deliver your Claim Form to the Court, the parties to the Litigation, or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above. If you are NOT a Settlement Class Member, as defined in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”), DO NOT submit a Proof of Claim.

4. If you are a Settlement Class Member and you do not timely request exclusion, you are bound by the terms of any judgment entered in the Litigation, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.**

**II. CLAIMANT IDENTIFICATION**

You are a Member of the Settlement Class if you purchased and/or otherwise acquired TuSimple Holdings, Inc. (“TuSimple”) securities between April 15, 2021 and December 20, 2022, inclusive (the “Class Period”), and are not otherwise excluded from the Settlement Class. Excluded from the Settlement Class are: (i) Defendants and members of their immediate families; (ii) current and former officers and directors of TuSimple and members of their immediate families; (iii) any entity in which any Defendant has a controlling interest or which is related to or affiliated with any Defendant; (iv) TuSimple’s subsidiaries and affiliates or other entities owned or controlled by it; and (v) the legal representatives, heirs, successors, or assigns of each Defendant. Also excluded from the Settlement Class is any Person who would otherwise be a Member of the Settlement Class but who validly and timely requests exclusion in accordance with the requirements set by the Court.

Use Part I of this form entitled “Claimant Identification” to identify each purchaser or acquirer of record (“nominee”) of TuSimple securities that forms the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF TUSIMPLE SECURITIES UPON WHICH THIS CLAIM IS BASED.**

<sup>1</sup> This Proof of Claim and Release (“Proof of Claim” or “Claim Form”) incorporates by reference the definitions in the Stipulation of Settlement (“Stipulation”), which can be obtained at [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com).

All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The last four digits of the Social Security (or full taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

### III. CLAIM FORM

Use Part II entitled "Schedule of Transactions in TuSimple Common Stock" and Part III entitled "Schedule of Transactions in TuSimple Options" of this Claim Form to supply all required details of your transaction(s) in TuSimple securities. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to **all** of your purchases, acquisitions, and sales of TuSimple securities that took place between April 15, 2021 and March 20, 2023, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to the number of shares of TuSimple common stock you held at the close of trading on December 20, 2022 and March 20, 2023. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

The date of covering a "short sale" is deemed to be the date of purchase of TuSimple securities. The date of a "short sale" is deemed to be the date of sale of TuSimple securities.

COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN TUSIMPLE SECURITIES MUST BE ATTACHED TO YOUR CLAIM. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM AND MAY RESULT IN REJECTION OF YOUR CLAIM. THE PARTIES DO NOT HAVE INFORMATION ABOUT YOUR TRANSACTIONS IN TUSIMPLE SECURITIES.

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. All such claimants **MUST** also submit a manually signed paper Proof of Claim whether or not they also submit electronic copies. If you wish to submit your claim electronically, you must contact the Claims Administrator at [edata@veritaglobal.com](mailto:edata@veritaglobal.com) to obtain the required file layout. Any file not in accordance with the required electronic filing format will be subject to rejection. Only one Proof of Claim should be submitted for each legal entity (see above) and the complete name of the beneficial owner(s) of the securities must be entered where called for. Distribution payments must be made by check or electronic payment payable to the Authorized Claimant (beneficial account owner). The third-party filer shall not be the payee of any distribution payment check or electronic distribution payment. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgement of receipt and acceptance of electronically submitted data. Do not assume that your file has been received until you receive this notification. If you do not receive such an email within 10 days of your submission you should contact the electronic filing department at [edata@veritaglobal.com](mailto:edata@veritaglobal.com) to inquire about your file and confirm it was received.

Official  
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Only

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

*Dicker vs. TuSimple Holdings, Inc., et al.*

No. 3:22-cv-01300-BEN-MSB

**PROOF OF CLAIM AND RELEASE**

**Must Be Postmarked (if Mailed)  
or Received (if Submitted Online)  
No Later Than January 31, 2025**

**TUSS**

Please Type or Print in the Boxes Below  
Must use Black or Blue Ink or your  
claim may be deemed deficient.

**REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN TUSIMPLE SECURITIES. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.**

**PART I. CLAIMANT IDENTIFICATION**

Last Name M.I. First Name

Last Name (Co-Beneficial Owner) M.I. First Name (Co-Beneficial Owner)

IRA  Joint Tenancy  Employee  Individual  Other

Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA (specify)

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

Account#/Fund# (Not Necessary for Individual Filers)

Last Four Digits of Social Security Number or Taxpayer Identification Number

Telephone Number (Primary Daytime) Telephone Number (Alternate)

Email Address

**MAILING INFORMATION**

Address

Address (cont.)

City State ZIP Code

Foreign Province Foreign Postal Code Foreign Country Name/Abbreviation

FOR CLAIMS PROCESSING ONLY	OB	CB	<input type="radio"/> ATP	<input type="radio"/> BE	<input type="radio"/> FL	<input type="radio"/> OP	MM / DD / YYYY	FOR CLAIMS PROCESSING ONLY
			<input type="radio"/> KE	<input type="radio"/> DR	<input type="radio"/> ME	<input type="radio"/> RE		
			<input type="radio"/> ICI	<input type="radio"/> EM	<input type="radio"/> ND	<input type="radio"/> SH		



**PART II. SCHEDULE OF TRANSACTIONS IN TUSIMPLE COMMON STOCK**

A. Purchases or acquisitions of TuSimple common stock (April 15, 2021 through March 20, 2023, inclusive):<sup>2</sup>

**PURCHASES**

	Trade Date(s) (List Chronologically)	Number of Shares Purchased or Acquired	Total Purchase or Acquisition Price (Excluding commissions, taxes and fees)	Proof of Purchase Enclosed?
	M M D D Y Y Y Y			
1.	/ /		\$ .00	<input type="radio"/> Y <input type="radio"/> N
2.	/ /		\$ .00	<input type="radio"/> Y <input type="radio"/> N
3.	/ /		\$ .00	<input type="radio"/> Y <input type="radio"/> N
4.	/ /		\$ .00	<input type="radio"/> Y <input type="radio"/> N
5.	/ /		\$ .00	<input type="radio"/> Y <input type="radio"/> N

IMPORTANT: (i) If any purchase listed covered a "short sale," please mark Yes:  Yes

(ii) If you received shares through an acquisition or merger, please identify the date, the share amount and the company acquired:

M M D D Y Y Y Y Merger Shares: Company:

/ /

B. Sales of TuSimple common stock (April 15, 2021 through March 20, 2023, inclusive):

**SALES**

	Trade Date(s) (List Chronologically)	Number of Shares Sold	Total Sales Price (Excluding commissions, taxes and fees)	Proof of Sales Enclosed?
	M M D D Y Y Y Y			
1.	/ /		\$ .00	<input type="radio"/> Y <input type="radio"/> N
2.	/ /		\$ .00	<input type="radio"/> Y <input type="radio"/> N
3.	/ /		\$ .00	<input type="radio"/> Y <input type="radio"/> N
4.	/ /		\$ .00	<input type="radio"/> Y <input type="radio"/> N
5.	/ /		\$ .00	<input type="radio"/> Y <input type="radio"/> N

C. Number of shares of TuSimple common stock held at the close of trading on December 20, 2022 (must be documented). If none, write "zero":  Proof Enclosed?  Y  N

D. Number of shares of TuSimple common stock held at the close of trading on March 20, 2023 (must be documented). If none, write "zero":  Proof Enclosed?  Y  N

If you require additional space, attach extra schedules in the same format as above. Sign and print your name and the last four digits of your social security/taxpayer identification number on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 8. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**

<sup>2</sup> Information requested about your transactions of TuSimple securities from December 21, 2022 through and including March 20, 2023, is needed only in order for the Claims Administrator to confirm that you have reported all relevant transactions. Transactions during this period are not eligible for a recovery because they were made outside of the Class Period.



**PART III. SCHEDULE OF TRANSACTIONS IN TUSIMPLE OPTIONS  
PURCHASES/REPURCHASES**

A. I made the following purchases/repurchases of options on TuSimple common stock between April 15, 2021 and March 20, 2023, inclusive:

<b>Option Type</b> <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
			MM DD YY	<input type="radio"/> Y <input type="radio"/> N

<b>Option Type</b> <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
			MM DD YY	<input type="radio"/> Y <input type="radio"/> N

<b>Option Type</b> <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
			MM DD YY	<input type="radio"/> Y <input type="radio"/> N

<b>Option Type</b> <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
			MM DD YY	<input type="radio"/> Y <input type="radio"/> N

<b>Option Type</b> <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
			MM DD YY	<input type="radio"/> Y <input type="radio"/> N

If you require additional space, attach extra schedules in the same format as above. Sign and print your name and the last four digits of your social security/taxpayer identification number on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 8. FAILURE TO SIGN THE  
RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**





PART III. SCHEDULE OF TRANSACTIONS IN TUSIMPLE OPTIONS

SALES/WRITTEN

B. I sold/wrote the following options on TuSimple common stock during the period between April 15, 2021 and March 20, 2023, inclusive:

<b>Option Type</b> <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
			MM DD YY	<input type="radio"/> Y <input type="radio"/> N

<b>Option Type</b> <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
			MM DD YY	<input type="radio"/> Y <input type="radio"/> N

<b>Option Type</b> <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
			MM DD YY	<input type="radio"/> Y <input type="radio"/> N

<b>Option Type</b> <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
			MM DD YY	<input type="radio"/> Y <input type="radio"/> N

<b>Option Type</b> <input type="radio"/> Put <input type="radio"/> Call	Date(s) of Transaction(s) (List Chronologically)	Number of Option Contracts Acquired	Expiry Date	Strike Price
	MM DD YY		MM DD YY	
	Transaction price per option contract	Enter "X" if your contracts expired, "A" if assigned, or "E" if exercised	Assigned/Exercised Date	Proof of Transaction Enclosed?
			MM DD YY	<input type="radio"/> Y <input type="radio"/> N

If you require additional space, attach extra schedules in the same format as above. Sign and print your name and the last four digits of your social security/taxpayer identification number on each additional page.

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 8. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**



IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of California with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions, or sales of TuSimple securities during the relevant period and know of no other person having done so on my (our) behalf.

V. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Released Claims each and all of the “Defendants’ Released Persons,” defined as any or all of Defendants and/or any or all of their related parties, including, without limitation, any and all of their current, past, present, or future parents, subsidiaries, affiliates, predecessors, successors, assigns, divisions, funds, joint ventures, and general or limited partnerships, and each of their respective current or former officers, directors, trustees, partners, members, controlling shareholders, contractors, auditors, principals, agents, managing agents, employees, attorneys, accountants, banks or investment bankers, commercial bankers, financial or investment advisors, consultants, advisors, underwriters, insurers, co-insurers, reinsurers in their capacities as such, as well as each of the Defendants’ immediate family members, heirs, executors, personal or legal representatives, estates, beneficiaries, predecessors, successors, legatees, devisees, administrators, spouses, receivers and trustees, settlors, auditors, accountants, and assigns, as well as any trust of which any of the Defendants is the settlor or which is for the benefit of any of the Defendants and/or member(s) of his family, and any person, partnership, firm, trust, corporation, limited liability company, officer, director, or other individual or entity in which any of the Defendants has a controlling interest or which is related to or affiliated with any of the Defendants.

2. “Released Claims” means, to the fullest extent permitted, any and all claims, rights, controversies, duties, obligations, demands, allegations, arguments, losses, costs, interest, penalties, fees, attorneys’ fees, expenses, rights, actions, debts, sums of money, suits, contracts, agreements, judgments, matters, issues, promises, damages, liabilities and causes of action of every nature and description, whether known or unknown, contingent or non-contingent, matured or unmatured, foreseen or unforeseen, disclosed or undisclosed, suspected or unsuspected, discoverable or undiscoverable, concealed or hidden, liquidated or unliquidated, accrued or unaccrued, at law or in equity, whether direct, representative, class or individual in nature, whether arising under foreign, federal, state, or local statutory or common law or any other law, rule, regulation, ordinance or administrative provision, whether foreign or domestic, that have been asserted, could have been asserted, or could be asserted in the future in this Litigation or any other action or in any other forum, against any or all of Defendants’ Released Persons that arise from or out of or are in connection with or are based upon, arise from, or relate in any way to: (a) the allegations, transactions, offerings, facts, matters, events, acts, failures to act, occurrences, breaches of duty, statements, representations, misrepresentations, disclosures, omissions and/or claims which were or could have been alleged in this Litigation; and (b) the purchase or acquisition of TuSimple securities during the Class Period. “Released Claims” also includes claims relating to the settlement or resolution of the Litigation. This release does not cover, include, or release: (i) any shareholder derivative claims, including the claims asserted in *Wilhoite, et al. v. Hou, et al.*, No. 3:23-cv-02333 (S.D. Cal.) and *In re TuSimple Holdings, Inc. Stockholder Litigation*, C.A. No. 2022-1095 (Del. Ch.), or any cases consolidated into those actions; (ii) any claims to enforce the Settlement; or (iii) any claims of any Person that submitted an effective request for exclusion from the Settlement Class. “Released Claims” includes “Unknown Claims” as defined below.

3. “Unknown Claims” means (a) any and all Released Claims which any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Settlement Class; and (b) any and all Released Defendants’ Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of Plaintiffs, the Settlement Class, and Plaintiffs’ Counsel, which, if known by him, her, it, or them might have affected his, her, its, or their settlement and release of Plaintiffs, the Settlement Class, and Plaintiffs’ Counsel. With respect to (a) any and all Released Claims against the Released Defendant Parties, and (b) any and all Released Defendants’ Claims against Plaintiffs, the Settlement Class, and Plaintiffs’ Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of 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.

The Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment 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, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants’ Claims, but (a) the Releasing Plaintiff Parties shall



expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and (b) the Released Defendant Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Released Defendant Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against Plaintiffs, the Settlement Class, and Plaintiffs' Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

4. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

5. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in TuSimple securities occurred during the relevant period as well as the number of shares held by me (us) at the close of trading on December 20, 2022 and March 20, 2023.

I (We) declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

Executed this \_\_\_\_\_ day of \_\_\_\_\_ in \_\_\_\_\_  
(Month/Year) (City/State/Country)

\_\_\_\_\_  
(Sign your name here)

\_\_\_\_\_  
(Sign your name here)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(Type or print your name here)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser or Acquirer, Executor or Administrator)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g.,  
Beneficial Purchaser or Acquirer, Executor or Administrator)

Reminder Checklist:

- 1. Please sign the above release and acknowledgment.
- 2. Remember to attach copies of supporting documentation.
- 3. **Do not send** originals of certificates or other documentation as they will not be returned.
- 4. Keep a copy of your Proof of Claim and all supporting documentation for your records.
- 5. If you desire an acknowledgment of receipt of your Claim Form, please send it Certified Mail, Return Receipt Requested.
- 6. If you move, please send your new address to the address below.
- 7. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation. Must use Black or Blue Ink or your claim may be deemed deficient.

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED  
NO LATER THAN JANUARY 31, 2025, ADDRESSED AS FOLLOWS:**

*TuSimple Securities Settlement*, Claims Administrator, c/o Verita Global  
P.O. Box 301135, Los Angeles, CA 90030-1135  
Online Submissions: [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com)



# EXHIBIT C



1 McInnis Parkway  
Suite 250  
San Rafael, CA 94903  
P: (415) 458-3015

September 27, 2024

«FirstName» «LastName»  
«Company»  
«Addr1»  
«Addr2»  
South Bend, IN 46601  
«FCountry»

Re: **TuSimple Securities Settlement**

Dear «GENDER» «LastName»:

Please find enclosed the Summary Notice for the above referenced litigation. Please note both the class period and the designated eligible securities described on page one of the full Notice, specifically the inclusion of all persons and entities who purchased and/or otherwise acquired TuSimple Holdings, Inc. ("TuSimple" or the "Company") securities between April 15, 2021 and December 20, 2022, inclusive (the "Settlement Class"). In addition, **the Notice provides that the Exclusion Deadline is November 12, 2024 and the Claim Filing Deadline is January 31, 2025.**

Please pay particular attention to the "Special Notice to Securities Brokers and Other Nominees" on page sixteen of the Notice which states, in part: Nominees who purchased or acquired TuSimple Securities during the Class Period for beneficial owners who are Settlement Class Members are directed to: (i) request within seven (7) calendar days of receipt of the Postcard Notice sufficient copies of the Postcard Notice from the Claims Administrator at [notifications@veritaglobal.com](mailto:notifications@veritaglobal.com) or the address below to forward to all such beneficial owners; or (ii) send a list of the names and addresses (including email addresses if available) of such beneficial owners to the Claims Administrator within seven (7) calendar days after receipt of the Postcard Notice. If a nominee elects to send the Postcard Notice to beneficial owners, such nominee is directed to email or mail (where an email is unavailable) the Postcard Notice within seven (7) calendar days of receipt of those documents from the Claims Administrator, and upon such emailing or mailing, the nominee shall send a statement to the Claims Administrator confirming that the emailing or mailing was made as directed, and the nominee shall retain the list of names and addresses for use in connection with any possible future notice to the Settlement Class.

Additional copies of the appropriate documents may be requested by contacting us at the above email address. If we conduct the necessary mailing on your behalf, please submit names and addresses either via email to [notifications@veritaglobal.com](mailto:notifications@veritaglobal.com), via CD Rom to the above address or contact us to obtain secure FTP transmission instructions. Mailing labels will be accepted, but you may be requested to provide an additional copy of the address information you send. Do not include any confidential information that should not appear on a mailing label.

The data provided must be in one of the following formats: ASCII Fixed Length file, ASCII Tab Delimited file, or Microsoft Excel spreadsheet. Your request must also specify the case name and Control Total(s) (for example, the total number of name and address records provided) for each file submission.

If you have any questions, please email [notifications@veritaglobal.com](mailto:notifications@veritaglobal.com).

Sincerely,

Verita Global

**EXHIBIT D**



### Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Verita Global LLC f/k/a Gilardi Settlement Administration Company in San Rafael, California, hereby certify that I caused the attached notice to be printed in said publication on October 7, 2024:

Name of Publication: The Wall Street Journal

Address: 1211 Avenue of the Americas

City, State, Zip: New York, NY 10036

Phone #: 1-800-568-7625

State of: New York

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 7th day of October 2024, at San Francisco, California.



Carla Peak  
Carla Peak





# Robbins Geller Rudman & Dowd LLP and Kahn Swick & Foti, LLC Announce Proposed Settlement in the TuSimple Securities Settlement

October 07, 2024 08:00 AM Eastern Daylight Time

SAN DIEGO--(BUSINESS WIRE)--The following statement is being issued by Robbins Geller Rudman & Dowd LLP and Kahn Swick & Foti, LLC regarding the TuSimple Securities Settlement:

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

AUSTIN DICKER, Individually and on Behalf  
of All Others Similarly Situated,

Plaintiff,

vs.

TUSIMPLE HOLDINGS, INC., et al.,

Defendants.

Case No. 3:22-cv-01300-BEN-MSB  
(Consolidated with No. 3:23-cv-00282-BEN-MSB)

CLASS ACTION

SUMMARY NOTICE OF PROPOSED  
SETTLEMENT OF CLASS ACTION

**TO: ALL PERSONS AND ENTITIES WHO PURCHASED AND/OR OTHERWISE ACQUIRED TUSIMPLE HOLDINGS, INC. (“TUSIMPLE”) SECURITIES BETWEEN APRIL 15, 2021 AND DECEMBER 20, 2022, INCLUSIVE (“SETTLEMENT CLASS” OR “SETTLEMENT CLASS MEMBERS”)**

**THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.**

YOU ARE HEREBY NOTIFIED that a hearing will be held on December 2, 2024, at 10:30 a.m., before the Honorable Roger T. Benitez at the United States District Court for the Southern District of California, Edward J. Schwartz United States Courthouse, 221 West Broadway, San Diego, CA 92101, to determine whether: (1) the proposed settlement (the “Settlement”) of the above-captioned Litigation as set forth in the Stipulation of Settlement (“Stipulation”)<sup>1</sup> for \$189 million in cash should be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the Stipulation should be entered dismissing the Litigation with prejudice; (3) to award Plaintiffs’ Counsel attorneys’ fees and expenses out of the Settlement Fund (as defined in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”), which is discussed below) and, if so, in what amounts; (4) to award payments pursuant to 15 U.S.C. §78u-4(a) (4) in connection with Plaintiffs’ representation of the Settlement Class and, if so, in what amounts; and (5) the Plan of Allocation should be approved by the Court as fair, reasonable, and adequate.

There exists the possibility that the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by telephone or videoconference, without further written notice to the Settlement Class. In order to determine whether the date and time of the Settlement 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.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com), before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or telephonic appearances at the hearing, will also be posted to that website. Also, if the Court requires or allows Settlement Class Members to participate in the Settlement Hearing by telephone or videoconference, the access information will be posted to the Settlement website, [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com).

IF YOU PURCHASED OR OTHERWISE ACQUIRED TUSIMPLE SECURITIES BETWEEN APRIL 15, 2021 AND DECEMBER 20, 2022, INCLUSIVE, YOUR RIGHTS ARE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION.

To share in the distribution of the Net Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form ("Proof of Claim") by mail (**postmarked no later than January 31, 2025**) or electronically via the website (**no later than January 31, 2025**). Your failure to submit your Proof of Claim by January 31, 2025, will subject your Proof of Claim to rejection and preclude your receiving any of the recovery in connection with the Settlement of this Litigation. If you purchased or otherwise acquired TuSimple securities between April 15, 2021 and December 20, 2022, inclusive, and do not request exclusion from the Settlement Class, you will be bound by the Settlement and any judgment and release entered in the Litigation, including, but not limited to, the Judgment, whether or not you submit a Proof of Claim.

The Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement), the Proof of Claim, the Stipulation (which, among other things, contains definitions for the defined terms used in this Summary Notice), and other important documents, may be accessed online at [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com), or by writing to or calling:

*TuSimple Securities Settlement*  
Claims Administrator  
c/o Verita Global  
P.O. Box 301135  
Los Angeles, CA 90030-1135  
1-866-644-9953

Inquiries should NOT be directed to TuSimple, Defendants, the Court, or the Clerk of the Court.

Inquiries, other than requests for the Notice or for a Proof of Claim, may be made to Class Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP  
Ellen Gusikoff Stewart  
655 West Broadway, Suite 1900  
San Diego, CA 92101  
Telephone: 1-800-449-4900  
[settlementinfo@rgrdlaw.com](mailto:settlementinfo@rgrdlaw.com)

IF YOU DESIRE TO BE EXCLUDED FROM THE SETTLEMENT CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION SUCH THAT IT IS **POSTMARKED BY NOVEMBER 12, 2024**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL SETTLEMENT CLASS MEMBERS WILL BE BOUND BY THE SETTLEMENT EVEN IF THEY DO NOT SUBMIT A TIMELY PROOF OF CLAIM.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY PLAINTIFFS' COUNSEL FOR AN AWARD OF ATTORNEYS' FEES NOT TO EXCEED TWENTY-FIVE PERCENT OF THE SETTLEMENT AMOUNT, LITIGATION EXPENSES NOT TO EXCEED \$300,000, PLUS INTEREST ON BOTH AMOUNTS, AND/OR AWARDS TO PLAINTIFFS PURSUANT TO 15 U.S.C. §78u-

4(a)(4). ANY OBJECTIONS MUST BE FILED WITH THE COURT AND SENT TO LEAD COUNSEL AND DEFENDANTS' COUNSEL **SUCH THAT IT IS POSTMARKED OR RECEIVED NO LATER THAN NOVEMBER 12, 2024**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: September 5, 2024

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA

<sup>1</sup>The Stipulation can be viewed and/or obtained at [www.TuSimpleSecuritiesSettlement.com](http://www.TuSimpleSecuritiesSettlement.com).

## Contacts

Media Contact:

Robbins Geller Rudman & Dowd LLP

Shareholder Relations Department

Greg Wood

(619) 231-1058

### Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Verita Global LLC f/k/a Gilardi Settlement Administration Company in San Rafael, California, hereby certify that I caused the attached notice to be published as a press release by the following wire service:

Name of Publication: BusinessWire

Address: 101 California Street 20th Floor

City, ST Zip: San Francisco, CA 94111

Phone #: 415-986-4422

State of: California

The press release was distributed on October 7, 2024 to the following media circuits offered by the above-referenced wire service:

1. National Newsline

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 7th day of October 2024, at San Francisco, California.



Carla Peak