

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF CALIFORNIA**

IN RE QUALCOMM INCORPORATED  
SECURITIES LITIGATION

Case No. 3:17-cv-00121-JO-MSB

**NOTICE OF PENDENCY OF CLASS ACTION**

**TO: All persons and entities who purchased or otherwise acquired the common stock of Qualcomm Inc. (“Qualcomm”) from February 1, 2012 through January 20, 2017, inclusive (the “Class Period”), and who were damaged thereby (the “Class”).**

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.**

This Notice is to advise Class Members of the pendency of the above-captioned action as a class action under Rule 23 of the Federal Rules of Civil Procedure and their rights with respect thereto. If you are a Class Member, your rights will be affected by this lawsuit, which is referred to as *In re Qualcomm Inc. Securities Litigation*, Case No. 3:17-cv-00121-JO-MSB (the “Action”), and which is now pending before the United States District Court for the Southern District of California (the “Court”).

On March 20, 2023, the Court determined that this lawsuit may proceed as a class action pursuant to Rule 23 of the Federal Rules of Civil Procedure. The purpose of this Notice is to inform you how the lawsuit may affect your rights and what steps you may take. This Notice is not an expression by the Court of any opinion as to the merits of any of the claims or defenses asserted by either side in the lawsuit. If you received this Notice in error and you are not a member of the Class, you do not need to take any action and your rights will not be affected.

<b>WHAT ARE MY OPTIONS?</b>	
<b>Do nothing</b>	<b>Stay in this lawsuit. Await the outcome. Give up certain rights.</b> By doing nothing, you keep the possibility of sharing in any recovery that may result from a trial or a settlement. But you give up any right you may have to sue Defendants separately about the issues and claims being raised in this lawsuit, and you will be bound by the outcome of this case.
<b>Ask to be excluded by January 29, 2024</b>	<b>Get out of this lawsuit. Get no benefits from it. Keep your rights.</b> If you ask to be excluded from this lawsuit, you will not be bound by what the Court does in this case and will keep any right you might have to sue Defendants separately about the same issues and claims being raised in this lawsuit. If a recovery is later awarded in this case, you would not share in

	that recovery. Please note, if you decide to exclude yourself from the Class, you may be time barred from asserting the claims covered by the Action by a statute of repose.
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### **WHAT IS THIS LAWSUIT ABOUT?**

1. This is a securities lawsuit filed in the United States District Court for the Southern District of California. The operative complaint in the Action names as defendants Qualcomm and certain of its former executives, Derek K. Aberle, Steven R. Altman, Donald J. Rosenberg, William F. Davidson, Jr., Paul E. Jacobs, and Steven Mollenkopf (the “Executive Defendants” and, together with Qualcomm, “Defendants”). The Court appointed Sjunde AP-Fonden and Metzler Asset Management GmbH as Lead Plaintiffs in this lawsuit.

#### **(a) LEAD PLAINTIFFS’ CLAIMS**

Lead Plaintiffs, on behalf of the Class, allege that Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934. Lead Plaintiffs allege that Defendants made material misstatements and omissions concerning Qualcomm’s alleged bundling of the negotiations and terms of its patent licenses and chipset agreements. Lead Plaintiffs allege that Defendants’ alleged misstatements caused the price of Qualcomm common stock to be inflated during the Class Period (from February 1, 2012 through January 20, 2017) and to decline when the alleged truth emerged, resulting in financial losses to those who purchased the stock at the inflated prices. You may review a copy of the operative Complaint in the Action by visiting [www.QualcommSecuritiesLitigation.com](http://www.QualcommSecuritiesLitigation.com).

#### **(b) DEFENDANTS’ DENIAL OF LIABILITY**

Defendants deny Lead Plaintiffs’ allegations of wrongdoing, and deny any liability whatsoever to any member of the Class for the claims alleged.

### **WHO IS A CLASS MEMBER?**

2. By order dated March 20, 2023, the Court certified the following Class:

All persons or entities who purchased or otherwise acquired the common stock of Qualcomm between February 1, 2012 and January 20, 2017, inclusive, and who were damaged thereby.

Excluded from the Class are Defendants, the officers and directors of Qualcomm at all relevant times, members of their immediate families and their legal representatives, heirs, agents, affiliates, successors, or assigns, Defendants’ liability insurance carriers, and any affiliates or subsidiaries thereof, and any entity in which Defendants or their immediate families have or had a controlling interest.

3. If you are a Class Member, your rights will be affected by this Action. If you do not meet the definition of a Class Member, the Notice does not apply to you. If you are uncertain whether you are a Class Member, contact Class Counsel listed below, in paragraph 18, or your own attorney.
4. The Class definition may be subject to change by the Court pursuant to Rule 23 of the Federal Rules of Civil Procedure.

### **OVERVIEW AND STATUS OF THIS ACTION**

5. The initial class action complaint in this matter was filed in January 2017. In May 2017, the Court issued an Order appointing Sjunde AP-Fonden and Metzler Asset Management GmbH as Lead Plaintiffs for the Action and approving Lead Plaintiffs' selection of Bernstein Litowitz Berger & Grossmann LLP and Motley Rice LLC as Lead Counsel for the Class.
6. On July 3, 2017, the Lead Plaintiffs filed their Consolidated Class Action Complaint for Violation of the Securities Laws (the "Complaint"). The Complaint asserts claims under Section 10(b) of the Securities Exchange Act of 1934 against all Defendants and under Section 20(a) against the Executive Defendants. The Complaint alleges that during the period from February 1, 2012 through January 20, 2017, Defendants made materially misleading or false statements or material omissions regarding, among other things, Qualcomm's alleged bundling of the negotiations and terms of its patent licenses and chipset agreements.
7. On March 18, 2019, the Court denied Defendants' motion to dismiss the Complaint. Defendants filed their Answer to the Complaint on May 31, 2019. Defendants deny all Lead Plaintiffs' allegations of wrongdoing, and deny any liability whatsoever to any member of the Class for the claims alleged in this lawsuit.
8. On January 15, 2020, Defendants moved for judgment on the pleadings, contending that Lead Plaintiffs failed to plausibly allege that disclosure of the truth concerning the alleged misstatements caused the declines in Qualcomm's stock price. On February 3, 2022, the Court denied the motion.
9. On May 23, 2022, Lead Plaintiffs filed a motion for class certification. On March 20, 2023, the Court issued an Order granting in part and denying in part Lead Plaintiffs' motion for class certification. The Court certified a Class as defined in paragraph 2 above. The Court certified the Class only as to Lead Plaintiffs' claims regarding Defendants' alleged bundling practices. The Court appointed Lead Plaintiffs as class representatives for the Class and Bernstein Litowitz Berger & Grossmann LLP and Motley Rice LLC as Class Counsel. On June 1, 2023, the United States Court of Appeals for the Ninth Circuit denied Defendants' petition for leave to appeal the class certification Order. By certifying the Class and authorizing this Notice, the Court is not suggesting that the Lead Plaintiffs will win or lose this case.

10. The Court has not decided in favor of Lead Plaintiffs or Defendants and there has been no monetary recovery. Substantial discovery has occurred. The present deadline for the completion of expert discovery is March 8, 2024. The trial is scheduled to begin on October 28, 2024.

### **YOUR RIGHTS AS A CLASS MEMBER**

11. A class action is a type of lawsuit in which one or several individuals or entities prosecute claims on behalf of all members of a group of similarly situated persons and entities (*i.e.*, the class) to obtain monetary or other relief for the benefit of the entire group. Class actions avoid the necessity of each member of a class having to file his, her, their, or its own separate lawsuit to obtain relief. Class actions are used to decide legal and factual issues that are common to all members of a class. Importantly, class members are **NOT** individually responsible for the attorneys' fees or litigation expenses. In a class action, attorneys' fees and litigation expenses are paid from the court judgment amount (or the settlement fund) and must be approved by the Court. If there is no recovery, the attorneys do not get paid.
12. If you purchased or otherwise acquired Qualcomm common stock during the period from February 1, 2012 through and including January 20, 2017, and you are not excluded from the Class by definition, you are a member of the Class. If you are a Class Member, you have the right to decide whether to remain a Class Member. ***If you choose to remain a Class Member, you do not need to do anything at this time other than to retain your documentation reflecting your transactions and holdings in Qualcomm common stock as discussed in paragraph 13 below.***

If you are a Class Member and wish to be excluded from the Class, you must request exclusion in accordance with the procedure set forth in paragraph 15 below. Pursuant to Rule 23(e)(4) of the Federal Rules of Civil Procedure, it is within the Court's discretion as to whether a second opportunity to request exclusion from the Class will be allowed if there is a settlement or judgment in the Action. Your decision is important for the following reasons:

- a. **If you choose to remain a member of the Class**, you will be bound by all past, present, and future orders and judgments in the Action, whether favorable or unfavorable. If any money is awarded to the Class, either through a settlement with Defendants or a judgment of the Court, you may be eligible to receive a share of that award. If, however, Defendants prevail, you may not pursue a lawsuit on your own behalf with regard to any of the issues or claims arising in the Action. ***Please note that if you remain a Class Member, you will not be personally responsible for Class Counsel's attorneys' fees or costs.*** Class Counsel have agreed to represent the Class on a contingent fee basis, which means that Class Counsel will be awarded fees and expenses only if they succeed in obtaining a recovery from one or more Defendants. Any attorneys' fees for Class Counsel will be awarded by the Court from the settlement or judgment, if any, obtained on behalf of the Class. As a Class Member, you will be represented by Class Counsel.

Alternatively, you may remain a Class Member and elect to be represented by counsel of your own choosing. If you do retain separate counsel, you will be responsible for that counsel's fees and expenses and such counsel must enter an appearance on your behalf by filing a Notice of Appearance with the Court and mailing it to Class Counsel at the addresses set forth in paragraph 18 below on or before **January 29, 2024**.

- b. **If you choose to be excluded from the Class**, you will not be bound by any judgment in this Action, nor will you be eligible to share in any recovery that might be obtained in this Action. However, you may be able to retain the right to individually pursue any legal rights that you may have against any Defendants with respect to the claims asserted in the Action. **Please note, if you decide to exclude yourself from the Class, you may be time-barred from asserting claims covered by the Action by a statute of repose.** Please refer to paragraph 15 below if you would like to be excluded from the Class.
13. Members of the Class will be eligible to participate in any recovery that might be obtained in the Action. Should there be a recovery, Class Members will be required to support their requests to participate in the distribution of any such recovery by demonstrating membership in the Class and documenting their purchases, sales, and/or holdings Qualcomm common stock and their resulting damages. ***For this reason, please be sure to keep all records of your transactions and holdings in Qualcomm common stock.*** No money or benefits are available now and there is no guarantee that money or benefits will be obtained. If they are, you will be notified regarding how to obtain a share.

#### **HOW TO BE EXCLUDED FROM THE CLASS**

14. If you wish to be excluded from the Class, meaning to opt out of the lawsuit, you must submit a request for exclusion in accordance with the instructions in the next paragraph. **If you choose to be excluded: (1) you will NOT be entitled to share in any recovery from any settlement or judgment that may be paid to members of the Class as a result of a trial or other resolution of this lawsuit; (2) you will NOT be bound by any judgment or release entered in this lawsuit; and (3) at your own expense, you MAY pursue any claims that you have by filing your own lawsuit or taking other action.**
15. If you wish to be excluded from the Class, you must either (a) submit an Opt-Out Form online at [www.QualcommSecuritiesLitigation.com](http://www.QualcommSecuritiesLitigation.com) **by no later than January 29, 2024**, or (b) send a letter **postmarked by no later than January 29, 2024**, stating that you "request exclusion from the Class in *In re Qualcomm Inc. Securities Litigation*, Case No. 17-cv-00121-JO-MSB." If you request exclusion by letter, your request must: (i) state the name, address, and telephone number of the person or entity requesting exclusion, and, in the case of entities (or in any other case where the person submitting the letter is not the Class Member requesting exclusion), the name and telephone number of the individual submitting the letter; (ii) include a signature of the person or entity requesting exclusion or an authorized representative accompanied by proof of authorization; and (iii) be mailed to the following address:

*Qualcomm Securities Litigation*  
EXCLUSIONS  
c/o A.B. Data, Ltd.  
P.O. Box 173001  
Milwaukee, WI 53217

You cannot exclude yourself from the Class by telephone, and a request for exclusion shall not be effective unless it contains all of the information called for by this paragraph *and* is submitted online or postmarked (if mailed) by the date stated above, or is otherwise accepted by the Court.

16. If your request for exclusion is effective, you will not be bound by any judgment in this Action, nor will you be eligible to share in any recovery that might be obtained in this Action.
17. Do not request exclusion from the Class if you wish to participate in this Action as a member of the Class.

**CLASS COUNSEL**

18. As a member of the Class, you will be represented by Class Counsel, who are:

Jonathan D. Uslander  
**BERNSTEIN LITOWITZ  
BERGER & GROSSMANN LLP**  
2121 Avenue of the Stars, Suite 2575  
Los Angeles, CA 90067  
1-310-819-3472

Gregg S. Levin  
**MOTLEY RICE LLC**  
28 Bridgeside Blvd.  
Mount Pleasant, SC 29464  
1-843-216-9000

19. If you want to be represented by your own lawyer, you may hire one at your own expense. If you do retain your own lawyer, such counsel must enter an appearance on your behalf by filing a Notice of Appearance with the Court and mailing it to Class Counsel at the addresses set forth in paragraph 18 above before **January 29, 2024**.

**PLEASE KEEP YOUR ADDRESS CURRENT**

20. In order to make sure that you receive any further notices in this Action, you are requested to mail notice of any changes in your address to:

*Qualcomm Securities Litigation*  
c/o A.B. Data, Ltd.  
P.O. Box 173043  
Milwaukee, WI 53217

If this Notice was forwarded to you by the postal service, or if it was otherwise sent to you at an address that is not current, you should immediately contact the Notice Administrator, A.B. Data, Ltd., and provide your correct address. If the Notice Administrator does not have your correct address, you may not receive any future notices that may be disseminated in this Action.

**WHERE YOU CAN FIND ADDITIONAL INFORMATION**

21. This Notice provides only a summary of the lawsuit and the claims asserted by Lead Plaintiffs. For more detailed information regarding the Action, including a copy of the Complaint, you may contact Class Counsel or visit [www.QualcommSecuritiesLitigation.com](http://www.QualcommSecuritiesLitigation.com). Complete copies of public pleadings are available for review and copying at the Clerk of the Court's office located at: United States District Court for the Southern District of California, 333 West Broadway, Suite 420, San Diego, CA 92101. Public pleadings may also be accessed, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://pacer.uscourts.gov/>.

**PLEASE DO NOT CALL OR WRITE THE COURT.**

DATED: November 28, 2023

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