

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

**If you are or were a participant in the
Juniper Networks, Inc. 401(k) Plan at any time from
August 11, 2015 to September 15, 2023, you may be
a part of a class action settlement.**

IMPORTANT

PLEASE READ THIS NOTICE CAREFULLY

THIS NOTICE RELATES TO THE PENDENCY OF A CLASS ACTION LAWSUIT AND,
IF YOU ARE A CLASS MEMBER, CONTAINS IMPORTANT INFORMATION ABOUT
YOUR RIGHTS TO OBJECT TO THE SETTLEMENT

*A Federal Court authorized this notice. You are not being sued.
This is not a solicitation from a lawyer.*

- A Settlement has been reached in a class action lawsuit against Juniper Networks, Inc. and its Board of Directors and Investment Committee (collectively, “Defendants” or “Juniper”). The class action lawsuit asserts claims under the Employee Retirement Income Security Act of 1974 (“ERISA”) concerning the management, operation, and administration of the Plan.
- You are included as a Class Member if you were a participant or beneficiary of the Juniper Network, Inc. 401(k) Plan at any time from August, 2015 to September 15, 2023 (the “Class Period”).
- Juniper has agreed to pay \$3,000,000.00 into a settlement fund. Class Members are eligible to receive a pro rata share of the amount in the settlement fund remaining after payment of administrative expenses, any attorneys’ fees and expenses that the Court awards to Plaintiffs’ lawyers, and any case contribution award to Plaintiffs. The amount of each Class Member’s payment will be based on his or her investments in during the Class Period and will be determined according to a Plan of Allocation in the Settlement Agreement, which will be available on the Settlement Website at www.JuniperERISASettlement.com prior to the Final Approval Hearing. Payments to current Plan participants will be deposited into their respective Plan accounts. Payments to former Plan participants will be made directly to former Plan participants by check.
- **Please read this notice carefully.** Your legal rights are affected whether you act, or don’t act.

THIS TABLE CONTAINS A SUMMARY OF YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
OBJECT BY DECEMBER 19, 2023	You may write to the Court and counsel if you don't like the Settlement to explain why you object. If the Court approves the Settlement, you will get a share of the Settlement benefits to which you are entitled, regardless of whether you objected to the Settlement.
ATTEND A HEARING	You may ask to speak in Court about the fairness of the Settlement if you notify the Court and counsel of your intent to appear at the hearing. If the Court approves the Settlement, you will get a share of the Settlement benefits to which you are entitled, regardless of whether you spoke in Court about the fairness of the Settlement.
DO NOTHING	If the Court approves the Settlement, you will get a share of the Settlement benefits to which you are entitled.

BASIC INFORMATION

1. What is this notice and why should I read it?

A court authorized this notice to let you know about a proposed settlement of a class action lawsuit called *Reichert, et al. v. Juniper Networks, Inc. et. al.*, Case No: 3:21-cv-06213-JD (N.D. Cal.), filed August 11, 2021 (the "Action"), brought on behalf of the Class Members, and pending in the United States District Court for the Northern District of California, San Francisco Division. You need not live in California to get a benefit under the Settlement. This notice describes the Settlement. Please read this notice carefully. Your rights and options—**and the deadlines to exercise them**—are explained in this notice. Please understand that if you are a Class Member, your legal rights are affected regardless of whether you act.

2. What is a class action lawsuit?

A class action is a lawsuit in which one or more plaintiffs sue on behalf of a group of people who allegedly have similar claims. After the Parties reached an agreement to settle this Action, the Court granted preliminary approval of the Settlement. Among other things, this preliminary approval permits Class Members to voice their support of or opposition to the Settlement before the Court makes a final determination as whether to approve the Settlement. In a class action, the court resolves the issues for all Class Members.

THE CLAIMS IN THE LAWSUIT AND THE SETTLEMENT

3. What is this lawsuit about?

Plaintiffs filed a class action complaint against Juniper on behalf of a class of Plan participants, alleging that Juniper violated ERISA by breaching fiduciary duties owed to the Plan and/or the Plan' participants under ERISA by causing the Plan to incur higher administrative and investment fees and expenses than

reasonable and necessary. A complete description of Plaintiffs' allegations is in the Amended Complaint, which is available on the Settlement Website at www.JuniperERISASettlement.com.

Juniper has denied and continues to deny Plaintiffs' claims and allegations in their entirety, denies that it is liable at all to the Plaintiffs or the Class Members, and denies that the Plaintiffs, Class Members, or the Plan have suffered any harm or damage for which Juniper could or should be held responsible, as Juniper denies all allegations of wrongdoing and asserts that its conduct was lawful. Juniper is settling the Action solely to avoid the expense, inconvenience, and inherent risk and disruption of litigation.

4. Why is there a Settlement?

The Court has not decided in favor of either side in this Action. Instead, both sides agreed to a settlement. That way, both sides avoid the cost and risk of a trial, and the affected current and former Plan participants will get substantial benefits that they would not have received if Plaintiffs had litigated the case and lost. The Plaintiffs and their attorneys believe the Settlement is in the best interests of the Class Members and the Plan.

WHO'S INCLUDED IN THE SETTLEMENT?

5. How do I know if I am a Class Member and included in the Settlement?

The Court decided that everyone who fits this description is a **Class Member**:

All participants and beneficiaries of the Juniper Networks, Inc. 401(k) Plan beginning August 11, 2015, and running through the date of preliminary approval of the settlement.

The "**Class Period**" is defined as August 11, 2015 through September 15, 2023, the date of Preliminary Approval.

THE SETTLEMENT BENEFITS

6. What does the Settlement provide?

Juniper has agreed to pay \$3,000,000 into a Settlement Fund, which will be used to pay expenses associated with administering the Settlement, an independent fiduciary's review of the settlement, attorneys' fees, and case contribution awards to Plaintiffs (all of which must be approved by the Court), and benefits to Class Members. (See Questions No. 9-10.) The amount of each Class Member's payment will be based in part on the amounts of his or her Plan account balances over the Class Period, and will be determined according to a Plan of Allocation set forth in the Settlement Agreement, which will be available on the Settlement Website at www.JuniperERISASettlement.com prior to the Final Approval Hearing.

If you are a Class Member (see Question No. 5) and you are currently a Plan participant with a Plan account balance greater than \$0, your payment will be deposited into your Plan account and invested in accordance with your investment elections for new contributions. If you have not made any such elections, your payment will be invested in the Plan's qualified default investment alternative.

If you are a beneficiary entitled to receive payments on behalf of a Class Member (a "Beneficiary"), you will receive your payment under the Settlement directly in the form of a check. If you are an alternate payee entitled to receive payments on behalf of a Class Member pursuant to a Qualified Domestic Relations Order (an "Alternate Payee"), you will receive your payment of the Settlement (pursuant to the terms of your Qualified Domestic Relations Order) directly in the form of a check.

QUESTIONS? CALL 1-888-284-8716 TOLL FREE, OR VISIT WWW.JUNIPERERISASETTLEMENT.COM

If you are a Class Member and no longer have an account in the Plan, then you will receive a payment under the Settlement directly in the form of a check. You do not have to submit a claim to receive a payment under the Settlement.

HOW TO GET BENEFITS

7. How do I get benefits?

Class Members do not have to submit claim forms in order to receive settlement benefits.

The benefits of the Settlement will be distributed automatically once the Court approves the Settlement, either to Class Members' Plan accounts (for Plan participants with a Plan account) or by check (for former Plan participants without a Plan account, and eligible Beneficiaries and Alternate Payees of Class Members). (See Question No. 6.)

8. When will I get my payment?

If you are a current Plan participant with a Plan account, then you will receive your share of the Settlement Fund in the form of a deposit into your Plan account effective in due course once the Settlement has received final approval and/or after any appeals have been resolved in favor of the Settlement. The hearing to consider the final fairness of the Settlement is scheduled for January 18, 2024.

Any eligible Beneficiaries or Alternate Payees will receive their payment under the Settlement in the form of a check in due course once the Settlement has received final approval and/or after any appeals have been resolved in favor of the Settlement.

If you are a former Plan participant without a Plan account, a check in the amount of your share of the Settlement Fund will be issued to you in due course once the Settlement has received final approval and/or after any appeals have been resolved in favor of the Settlement.

All checks will expire and become void not later than 120 days after they are issued, if they have not been cashed. Any portion of the Settlement Fund remaining after distributions to Class Members, including costs and taxes, shall be paid to the Plan for the purpose of defraying administrative fees and expenses of the Plan.

These payments may have certain tax consequences; you should consult your tax advisor. Class Counsel cannot provide tax advice concerning the settlement.

THE LAWYERS REPRESENTING YOU

9. Who represents the Class Members?

The Court has appointed lawyers from the law firm of Walcheske & Luzi, LLC as Class Counsel. Lawyers from the firm Creitz & Serebin LLP are serving as Local Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense. In addition, the Court appointed Plaintiffs Brian Reichert and Derek Deviny to serve as the Class Representatives. They are also Class Members.

Subject to approval by the Court, Class Counsel has proposed that up to \$15,000 may be paid to the Class Representative in recognition of the time and effort they expended on behalf of the Class Members. The Court will determine the proper amount of any such award. The Court may award less than the requested amount.

10. How will the lawyers be paid?

From the beginning of the case, which was filed in August 2021, to the present, Class Counsel and Local Counsel have not received any payment for their services in prosecuting the case or obtaining the settlement, nor have they been reimbursed for any out-of-pocket expenses they have incurred. Class Counsel and Local Counsel will apply to the Court for an award of attorneys' fees and expenses not to exceed 33 1/3% of the \$3,000,000 monetary value of the settlement (\$1,000,000.00) and expenses not to exceed \$50,000.00. The Court will determine the proper amount of any attorneys' fees and expenses to award Class Counsel and Local Counsel.

Any attorneys' fees and expenses awarded by the Court will be paid to Class Counsel and Local Counsel from the Settlement Fund.

YOUR RIGHTS AND OPTIONS

11. What is the effect of final approval of the Settlement?

If the Court grants final approval of the Settlement, a final order and judgment dismissing the case will be entered in the Action. Once the appeal period expires or any appeal is resolved, payments under the Settlement will then be processed and distributed, and the release by Class Members will also take effect. All Class Members included in the Settlement will release and forever discharge Defendants from any and all Released Claims (as defined in the Settlement Agreement). Please refer to Articles 7 through 11 of the Settlement Agreement for a full description of the claims and persons that will be released upon final approval of the settlement.

No Class Member will be permitted to continue to assert Released Claims in any other litigation against Juniper or the other persons and entities covered by the Release. If you object to the terms of the Settlement Agreement, you may notify the Court of your objection. (See Table on page 2 of this Notice.) If the Settlement is not approved, the case will proceed as if no settlement had been attempted or reached.

If the Settlement is not approved and the case resumes, there is no assurance that Class Members will recover more than is provided for under the Settlement, or anything at all.

12. What happens if I do nothing at all?

If you do nothing, you will release any claims you may have against Juniper and the Released Parties concerning the conduct Plaintiffs allege in their complaint and the management and administration of the Plan. (See Question No. 14.) You will also receive a payment as described in Question No. 8.

13. How do I get out of the Settlement?

If the Court approves the Settlement, you will be bound by it and will receive whatever benefits you are entitled to under its terms. You cannot exclude yourself from the Settlement, but you may notify the Court of your objection to the Settlement. (See Question No. 15.) If the Court approves the Settlement, it will do so under Federal Rule of Civil Procedure 23(b)(1), which does not permit Class Members to opt out of the Class.

14. Can I sue Juniper for the same claims later?

No. If the Court approves the Settlement, you will have given up any right to sue Juniper for all Released Claims covered by this Settlement.

15. How do I object to the Settlement?

You can object to the Settlement if you don't like any part of it. If you object, you must give the reasons why you think the Court should not approve the Settlement. The Court will consider your views. Your objection to the Settlement must be postmarked no later than December 19, 2023, and must be sent to the Court and the attorneys for the Parties at the addresses below:

<u>Court</u>	<u>Class Counsel</u>	<u>Defendant's Counsel</u>
Clerk of the Court United States District Court 450 Golden Gate Avenue San Francisco, CA 94102	Paul M. Secunda WALCHESKE & LUZI, LLC 235 N. Executive Dr., Suite 240 Brookfield, WI 53005	Lindsey Chopin JACKSON LEWIS, P.C. 601 Poydras Street, Suite 1400 New Orleans, LA 70130

The objection must be in writing and include the case name *Reichert, et al. v. Juniper Network, Inc.*, Case No: 3:21-cv-06213-JD (N.D. Cal.), filed August 11, 2021, the judge's name Hon. James Donato, and (a) your name; (b) your address; (c) a statement that you are a Class Member; (d) the specific grounds for the objection (including all arguments, citations, and evidence supporting the objection); (e) all documents or writings that you desire the Court to consider (including all copies of any documents relied upon in the objection); (f) your signature; and (g) a notice of intention to appear at the Fairness Hearing (if applicable). (If you are represented by counsel, you or your counsel must file your objection through the Court's CM/ECF system.) The Court will consider all properly filed comments from Class Members. If you wish to appear and be heard at the Fairness Hearing in addition to submitting a written objection to the settlement, you or your attorney must say so in your written objection or file and serve a notice of intent to appear at the Fairness Hearing by January 8, 2024.

Class Counsel and Local Counsel will file with the Court their request for attorneys' fees fourteen days prior to December 5, 2023.

THE COURT'S FAIRNESS HEARING

16. When and where will the Court hold a hearing on the fairness of the Settlement?

A Fairness Hearing has been set for January 18, 2024, at 10:00 a.m. The hearing may be conducted telephonically, by video conference, or in person before The Honorable James Donato at the San Francisco Courthouse, Courtroom 11, 19th Floor, 450 Golden Gate Ave., San Francisco, CA 94102. At the hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. The Court will hear any comments, objections, and arguments concerning the fairness of the proposed Settlement, including the amount requested by Class Counsel and Local Counsel for attorneys' fees and expenses and the incentive award to Plaintiffs as the Class Representatives. You do not need to attend this hearing. You also do not need to attend to have an objection considered by the Court. (See Question No. 17.)

Note: The date, time, and location of the Fairness Hearing are subject to change by Court Order, but any changes will be posted on the Settlement Website at www.JuniperERISASettlement.com.

17. Do I have to come to the Fairness Hearing?

No. Class Counsel will answer any questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you don't have to come to Court to talk about it. As long as any written objection you choose to make is filed and mailed on time and meets the other criteria described in the Settlement Agreement, the Court will consider it. You may also pay another lawyer to attend, but you don't have to.

18. May I speak at the hearing?

You may ask the Court for permission to speak at the hearing concerning any part of the proposed Settlement. To do so, you must send a letter or other paper called a "Notice of Intent to Appear" to the Court. Be sure to include your name, address, telephone number, and your signature. Your "Notice of Intent to Appear" must be mailed to the attorneys and the Court at the addresses listed above by January 8, 2024.

GETTING MORE INFORMATION

19. Where can I get additional information?

This notice provides only a summary of the matters relating to the Settlement. For more detailed information, you may wish to review the Settlement Agreement. You can view the Settlement Agreement and get more information on the Settlement Website at www.JuniperERISASettlement.com. You can also get more information by writing to the Settlement Administrator at Juniper ERISA Settlement, P.O. Box 2005, Chanhassen, MN 55317-2005, or calling toll-free 1-888-284-8716. The Agreement and all other pleadings and papers filed in the case are available for inspection and copying during regular business hours at the office of the Clerk of the Western District of Michigan located at Office of the Clerk, United States District Court, 450 Golden Gate Ave., San Francisco, CA 94102.

If you would like additional information, you can also call 888-284-8716.

PLEASE DO NOT CONTACT THE COURT, THE JUDGE, OR JUNIPER WITH QUESTIONS ABOUT THE SETTLEMENT.