

Exhibit A

SETTLEMENT AGREEMENT & STIPULATION

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2 Plaintiffs, Brian Reichert and Derek Deviny (“Plaintiffs”), and Defendants Juniper
3 Networks, Inc., its Board of Directors, and Investment Committee (“Defendants” or “Juniper”),
4 enter into this Settlement Agreement and Stipulation (the “Agreement” or the “Stipulation”).

RECITALS

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6 A. Plaintiffs brought this action against Defendants in the United States District Court
7 for the Northern District of California (the “District Court”) on August 11, 2021, Case No. 3:21-
8 cv-06213-JD (the “Action”).

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10 B. In the Amended Complaint (ECF No. 38, the “Amended Complaint”), Plaintiffs
11 alleged a number of causes of action pursuant to Section 502 of the Employee Retirement Income
12 Security Act of 1974, as amended (“ERISA”), 29 U.S.C. § 1132. Plaintiffs alleged that Defendants
13 were fiduciaries of the Juniper Networks, Inc. 401(k) Plan (“Plan”), and breached fiduciary duties
14 owed to the Plan and/or Plan participants under ERISA by: (1) authorizing the Plan to pay
15 unreasonably high fees for retirement plan services; (2) failing to objectively, reasonably, and
16 adequately review the Plan’s investment portfolio with due care to ensure that each investment
17 option was prudent, in terms of cost; (3) maintaining certain funds in the Plan despite the
18 availability of identical or similar investment options with lower costs and/or better performance
19 histories; (4) authorizing the Plan to pay unreasonably high fees for managed account services;
20 and (5) failing to disclose to Participants necessary Plan information for them to make informed
21 Plan investment decisions. The Amended Complaint sought equitable and compensatory relief
22 pursuant to ERISA §§ 409 and 502(a)(2) (29 U.S.C. §§1109 and 1132(a)(2)), specifically the
23 restoration by Defendants to the Plan of losses allegedly caused by Defendants’ alleged breaches
24 of fiduciary duties. The Complaint also sought costs and attorneys’ fees pursuant to ERISA §
25 502(g) and the common fund doctrine.
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1 C. Plaintiffs brought this action on behalf of a proposed class of current and former
2 participants in the Plan. (ECF No. 38, ¶ 249).

3 D. Plaintiffs and Defendants (collectively, “the Parties”), through counsel, conducted
4 extensive, arm’s-length negotiations concerning a possible compromise and settlement of the
5 Action. The Parties exchanged written and oral proposals, which included argument, analysis, and
6 the input of consulting experts. The Parties have now reached agreement on all remaining terms
7 of the Settlement (the “Settlement”), as set forth herein.
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9 E. The terms “Settlement Class” or “Settlement Class Members” as used in this
10 Agreement shall refer to:

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

13 The “Class Period” shall be defined as August 11, 2015 through the date of preliminary approval
14 of the settlement.
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16 F. Each Defendant denies each and every allegation of wrongdoing made in the
17 Amended Complaint and contends that it has no liability in the Action. Each Defendant
18 specifically denies the allegations that it breached any fiduciary duty or any other provisions of
19 ERISA in connection with the administration of the Plan, the administrative fees or expenses
20 incurred by the Plan, or the investments in the Plan, at any time, and further denies that it in any
21 way failed to act prudently or loyally as to the Plan’s participants and beneficiaries.
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23 G. Plaintiffs’ counsel have conducted a thorough investigation into the facts,
24 circumstances, and legal issues associated with the Action. This investigation has included:
25 (a) researching the applicable law with respect to the claims asserted and the potential defenses
26 thereto; (b) analyzing Plan documents and evaluating the administration of the Plan, including data
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1 pertaining to the administrative fees and expenses paid by the Plan and the investments in the Plan
2 during the Class Period; (c) investigating comparable 401(k) Plans to assess steps that reasonable
3 fiduciaries in similar circumstances take, in order to protect and advance the interests of
4 participants and beneficiaries; and (d) obtaining analyses from consulting experts on liability and
5 damages issues.

6 H. Defendants' counsel have investigated Plaintiffs' claims, the underlying events and
7 transactions alleged in the Complaint, and the operation and administration of the Plan.
8 Defendants' counsel have reviewed numerous documents, obtained analysis from consulting
9 experts on liability and damages, and made a thorough study of the applicable legal principles
10 governing Plaintiffs' claims and Defendants' defenses in the Action.
11

12 I. Based on their investigation of the merits of this Action, the course of the litigation
13 to date, and their knowledge and experience with respect to similar ERISA litigations, Plaintiffs'
14 counsel believe that the Settlement will provide substantial benefits to the Settlement Class. When
15 the benefits conferred by the Settlement are weighed against the attendant risks of continuing to
16 prosecute the Action, Plaintiffs' counsel believe that the Settlement represents a reasonable and
17 fair resolution of the claims of the Settlement Class. In reaching this conclusion, Plaintiffs' counsel
18 have considered, among other things, the risks of litigation (including the risks of establishing both
19 liability and any loss to the Plan), the time necessary to achieve a final resolution through litigation
20 and any appeals, the complexity of the claims set forth in the Amended Complaint, the ability of
21 Defendants to withstand judgment, the existence of insurance coverage, and the benefits accruing
22 to the Plan's participants under the Settlement.
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25 J. Although Defendants have denied and continue to deny all liability with respect to
26 the claims alleged in the Amended Complaint, Defendants nevertheless consider it desirable that
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1 any and all possible controversies and disputes arising out of or during the Class Period that relate
2 to the matters, transactions, and occurrences referenced in the Amended Complaint be
3 conclusively resolved and terminated on the terms and conditions set forth below. The Settlement
4 and the attendant final dismissal of the Amended Complaint will avoid the substantial expense,
5 inconvenience, and risk of continued litigation and will bring Plaintiffs' claims and potential
6 claims to an end.

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8 K. The Parties have reached the Settlement, by and through their respective
9 undersigned counsel, on the terms and conditions set forth in this Agreement.

10 **NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED** by the Parties,
11 in consideration of the promises, covenants, and agreements herein described, and the Parties
12 intending to be legally bound:

13 **Stipulation to Certification of the Settlement Class**

14
15 1. The Parties stipulate and agree that for Settlement purposes only, this Action shall
16 proceed as a non-opt out class action pursuant to Federal Rules of Civil Procedure 23(a) and
17 23(b)(1), with Plaintiffs' counsel Walcheske & Luzi, LLC and Creitz & Serebin, LLP as class
18 counsel ("Class Counsel"), and with a Settlement Class as defined in Paragraph E of this
19 Agreement.

20 **Preliminary Approval**

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22 2. On or before November 11, 2022, Plaintiffs shall file a Motion for Preliminary
23 Approval with the Court, seeking entry of an order substantially in the form attached hereto as
24 **Exhibit 1** (the "Preliminary Approval Order") and approval of notice to the Settlement Class
25 Members, substantially in the form attached hereto as **Exhibit 2** (the "Class Notice"). Plaintiffs
26 shall request that a final fairness hearing be held at least one hundred and twenty (120) days from
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1 the date of the entry of the Preliminary Approval Order for the Court to consider whether the terms
2 of the Settlement are fair, reasonable, and adequate and thus should be finally approved and
3 implemented by the Court pursuant to Federal Rule of Civil Procedure 23(e). Defendants shall
4 not oppose the relief requested in the Motion for Preliminary Approval, provided it is consistent
5 with the terms and conditions of the Settlement. Pursuant to the Class Action Fairness Act of 2005
6 (“CAFA”), Defendants shall, at their own expense, cause to be prepared and provided the notices
7 required by CAFA, as specified by 28 U.S.C. § 1715, within ten (10) calendar days after the filing
8 of the Motion for Preliminary Approval of Settlement. Defendants’ counsel will provide Class
9 Counsel with a sample of the CAFA notice provided by Defendants pursuant to this Paragraph.
10

11 3. If the Settlement (including any modification thereto made with the consent of the
12 Parties as provided for herein) is approved preliminarily by the Court, Class Counsel shall retain
13 at their discretion a person or firm to administer and disseminate the Class Notice to the Settlement
14 Class Members (the “Settlement Administrator”), subject to Defendants’ approval, which will not
15 be unreasonably withheld. The Settlement Administrator shall cause the Class Notice to be
16 disseminated in the manner and on the dates set in the Preliminary Approval Order to the
17 Settlement Class Members. Costs associated with the Class Notice and its dissemination shall be
18 paid out of the Settlement Fund, as that term is defined herein.
19

20 Final Approval

21 4. If the Settlement (including any modification thereto made with the consent of the
22 Parties as provided for herein) is preliminarily approved by the Court, Class Counsel shall move
23 the Court to enter an Order and Final Judgment substantially in the form attached hereto as **Exhibit**
24 **3** (the “Final Approval Order”), which, among other things:
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- 26 (a) approves the Settlement, adjudges the terms thereof to be fair, reasonable, adequate,
27 and in the best interests of the Settlement Class, and directs consummation of the
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1 Settlement in accordance with the terms and conditions of this Agreement & Stipulation;

2 (b) certifies the Settlement Class as a non-opt-out class meeting the applicable
3 requirements for a settlement class imposed by Federal Rule of Civil Procedure 23;

4 (c) determines that the requirements of Federal Rule of Civil Procedure 23 and due
5 process have been satisfied in connection with the distribution of the Class Notice to the
6 Settlement Class;

7 (d) approves a Plan of Allocation consistent with Paragraphs 29-33 of this Agreement;

8 (e) determines what legal fees and expenses should be awarded or reserved for award
9 to Class Counsel out of the Settlement Amount, as contemplated in an amount of one-third,
10 or 33.33%, of the Settlement Amount, totaling \$1,000,000, and expenses not to exceed
11 \$50,000, as contemplated by Paragraph 22 of this Agreement;

12 (f) determines whether a total of \$15,000 should be awarded to Plaintiffs for their
13 participation in this Action, as contemplated by Paragraph 26 of this Agreement;

14 (g) dismisses the Action with prejudice as to all Defendants and operates to extinguish,
15 discharge, and release any and all Released Claims against the Releasees (as defined in
16 Paragraphs 7-11 of this Agreement), without costs except as herein provided, said dismissal
17 being subject only to compliance by the Parties with the terms of this Agreement and any
18 order of the Court concerning this Agreement;

19 (h) bars and enjoins Settlement Class Members and the Plan from the commencement
20 and prosecution, either directly or indirectly, of any other actions in any court asserting any
21 and all Released Claims against any and all Releasees;

22 (i) permanently enjoins Plaintiffs, Settlement Class Members, and the Plan from
23 asserting, commencing, prosecuting, or continuing, either directly, individually,
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1 representatively, derivatively or in any other capacity, any other actions in any court
2 asserting such Released Claims or from receiving any additional recovery or relief from
3 any Releasees with respect thereto; and

4 (j) solely for the avoidance of doubt, it is the intent of the parties that the Released
5 Claims include all breach of fiduciary duty and prohibited transaction claims that were
6 brought or could have been brought against the Releasees relating to the selection or
7 monitoring of Plan investment options, the associated investment costs (direct or indirect),
8 or service-provider fees charged to the Plan during the Class Period.

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10 5. Class Counsel shall file with the Court a motion for entry of the Final Approval
11 Order no later than twenty-eight (28) calendar days before the final fairness hearing.

12 **Date of Complete Settlement Approval**

13 6. For purposes of this Agreement, “Complete Settlement Approval” shall occur when
14 all of the following have taken place: (a) entry of the Final Approval Order approving the
15 Settlement; and (b) the expiration of all applicable appeal periods for any appeals of the Final
16 Approval Order, without any appeal having been filed or, if an appeal is taken, upon entry of an
17 order affirming the Final Approval Order, and the expiration of any applicable period for the
18 reconsideration, rehearing, or appeal of such affirmance without any motion for reconsideration,
19 rehearing, or further appeal having been filed. Upon Complete Settlement Approval, the
20 Settlement shall become “Final.” The pendency of unresolved issues regarding the Plan of
21 Allocation and/or attorneys’ fees/expenses shall not affect the finality of the Settlement.
22

23 **Release**

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25 7. Upon Complete Settlement Approval, Plaintiffs, Settlement Class Members and the
26 Plan (by and through the Independent Fiduciary) shall release any and all claims of any nature
27 whatsoever concerning the Plan or any and all claims concerning the Plan (including claims for
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1 any and all losses, damages, unjust enrichment, attorneys' fees, disgorgement of fees, litigation
2 costs, injunction, declaration, contribution, indemnification or any other type or nature of legal or
3 equitable relief), including, without limitation, all claims asserted in the Complaint for losses
4 suffered by the Plan, or by Plan' participants or beneficiaries, whether accrued or not, whether
5 already acquired or acquired in the future, whether known or unknown, in law or equity, brought
6 by way of demand, complaint, cross-claim, counterclaim, third-party claim or otherwise, arising
7 out of any or all of the acts, omissions, facts, matters, transactions or occurrences that are, were or
8 could have been alleged, asserted, or set forth in the Complaint, so long as they are related to any
9 of the allegations or claims asserted in the Complaint, or would be barred by principles of *res*
10 *judicata* had the claims asserted in the Complaint been fully litigated and resulted in a final
11 judgment or order, including but not limited to claims that Defendants and/or any fiduciaries of
12 the Plan breached ERISA fiduciary duties during the Class Period or engaged in any prohibited
13 transactions in connection with: (a) the selection, retention and/or monitoring of the investment
14 options available in the Plan, or any of the investments referenced in the Complaint; (b) the
15 appointment and/or monitoring of the Plan's fiduciaries and service providers; (c) the
16 recordkeeping fees, administrative fees, and expenses incurred by the Plan; (d) the prudence and
17 loyalty of the Plan's fiduciaries; and/or (e) any claims that Defendants, or any other fiduciary or
18 service provider to the Plan, engaged in any transaction(s) prohibited by ERISA §§406-408, 29
19 U.S.C. 1106-1108, in connection with the operative facts set forth in the Complaint ("Released
20 Claims").
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24 8. Released Claims shall extend to Defendants, all entity members of the Juniper
25 controlled group, and the insurers and re-insurers, directors, officers, trustees, employees,
26 committees, fiduciaries, administrators, agents, attorneys, affiliates, predecessors, and successors
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1 of Defendants, including, without limitation, any and all current or former fiduciaries of the Plan,
2 their counsel, and all service providers to the Plan, including Fidelity Investments (and its
3 affiliates), during the Class Period (collectively, the “Releasees”).

4 9. Upon Complete Settlement Approval, Plaintiffs, Settlement Class Members, and
5 the Plan expressly waive and relinquish, to the fullest extent permitted by law, any and all
6 provisions, rights, and benefits conferred by (a) § 1542 of the California Civil Code, which
7 provides that a “general release does not extend to claims that the creditor or releasing party does
8 not know or suspect to exist in his or her favor at the time of executing the release and that, if
9 known by him or her, would have materially affected his or her settlement with the debtor or
10 released party,” and (b) any similar state, federal, or other law, rule or regulation or principle of
11 common law of any domestic or foreign governmental entity. Plaintiffs, Settlement Class
12 Members, and the Plan may hereafter discover facts other than or different from those that they
13 know or believe to be true with respect to the subject matter of the Released Claims with respect
14 to any Releasees, but Plaintiffs, Settlement Class Members, and the Plan hereby expressly waive
15 and fully, finally and forever settle and release any known or unknown, suspected or unsuspected,
16 asserted or unasserted, contingent or non-contingent claim with respect to the Released Claims as
17 to the Releasees, without regard to the subsequent discovery or existence of such other or different
18 facts.
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21 10. Upon Complete Settlement Approval, Defendants absolutely and unconditionally
22 release and forever discharge Plaintiffs, the Settlement Class, and Class Counsel (collectively, the
23 “Plaintiffs Released Parties”) from any and all Claims relating to the institution or prosecution of
24 the Action or the settlement of any Released Claims, except that the release shall not include claims
25 relating to the covenants or obligations set forth in this Agreement. The Parties intend the
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1 Settlement to be a final and complete resolution of all disputes asserted or which could have been
2 asserted by Plaintiffs, the Settlement Class, the Plan, and Class Counsel against the Releasees with
3 respect to the Released Claims. Accordingly, Plaintiffs and Defendants agree not to assert in any
4 forum that the claims asserted in the Action were brought or defended in bad faith or without a
5 reasonable basis. The Parties shall not assert any contention regarding a violation of Rule 11 of
6 the Federal Rules of Civil Procedure relating to the prosecution, defense, or settlement of the
7 Action and agree that, except as expressly set forth herein, each party shall bear his, her, or its own
8 costs and expenses, including attorneys' fees.
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10 11. Notwithstanding any other provision of the Stipulation, Plaintiffs and Settlement
11 Class Members shall not be deemed to have barred, waived, or released any claim by any
12 individual participant concerning his or her individual eligibility for benefits under the Plan, or to
13 contest the correct amount of such benefit, except to the extent that such claim may relate to or
14 arise from the events, transactions and occurrences described in the Complaint.
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16 **Payment of Settlement Amount**

17 12. Plaintiffs, on behalf of the Settlement Class and the Plan, agrees to settle and
18 resolve fully the claims asserted in the Action against the Releasees, including the Released
19 Claims, for THREE MILLION DOLLARS (\$3,000,000.00) (the "Settlement Amount"). In full
20 settlement of the claims asserted in the Action against Defendants and in consideration of the
21 releases specified in Paragraphs 7-11 above, Defendants shall pay and/or shall cause the
22 Defendants' insurance carrier(s) to pay the Settlement Amount.
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24 13. Within twenty-one (21) business days after the Court enters a Preliminary Approval
25 Order or after the Defendants receive the appropriate account information and instructions to
26 process payment from Class Counsel, whichever is later, Defendants shall pay and/or shall cause
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1 the Defendants' insurance carrier to pay \$100,000 of the Settlement Amount to a non-interest
2 bearing FDIC-insured account identified by Class Counsel (the "Settlement Account") to cover
3 the initial Settlement Administrative Expenses and the costs of sending Notice to the Settlement
4 Class. If the Settlement is not approved by the Court or either party has withdrawn from the
5 Settlement as per paragraphs 34-36 of this Agreement, the \$100,000 will be returned to the
6 Defendants within 10 days of such termination of the Settlement, less amounts expended to provide
7 Class Notice.
8

9 14. Within thirty (30) calendar days after Complete Settlement Approval, Defendants
10 shall pay and/or shall cause the Defendants' insurance carrier to pay the remaining balance
11 (\$2,900,000.00) of the Settlement Amount to the Settlement Account using the same information
12 provided for the payment in Paragraph 13. Defendants shall pay and/or cause the Defendants'
13 insurance carrier to pay the Settlement Amount consistent with the terms of the Settlement. Except
14 as otherwise provided herein, under no circumstances shall Defendants or Defendants' insurance
15 carrier be required to pay, or cause to be paid, any amounts that exceed the Settlement Amount
16 specified in Paragraph 12. Upon payment of the Settlement Amount, all of Defendants' payment
17 obligations under this Agreement shall be satisfied and discharged in full. To the extent the
18 Settlement Amount will be funded by insurance proceeds, for purposes of this Agreement, any
19 such amounts shall be considered to have been paid by Defendants.
20

21 15. The Settlement Amount delivered to the Settlement Account shall constitute the
22 "Settlement Fund," which shall be governed by the terms of this Agreement. No later than five
23 (5) calendar days following the Court's entry of the Preliminary Approval Order, Class Counsel
24 shall provide Defendants with the name of the financial institution and the payee name along with
25 the W-9 for the Settlement Account. The Settlement Fund will be subject to the jurisdiction of the
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1 Court.

2 16. The Settlement Fund shall be used to pay for: (a) all Settlement Administration
3 Expenses as described in Paragraphs 19-20; (b) the attorneys' fee and expense award, if any,
4 referred to in Paragraphs 22-25; (c) the Independent Fiduciary's fees described in Paragraph 21;
5 and (d) the Plaintiffs' case-contribution awards if any, referred to in Paragraph 26. The balance of
6 the Settlement Fund (inclusive of interest earned) after the matters described in this Paragraph and
7 after the payment of any taxes or other charges allowed against the Settlement Fund under the
8 terms of this Agreement shall be the Net Settlement Fund.
9

10 17. Although Defendants deny any fault, liability, or wrongdoing, the Parties agree that
11 the payment of the Settlement Amount is intended as settlement of this Action for alleged breach
12 of fiduciary duty claims under ERISA for allegedly lost earnings on the Plan assets and shall be
13 treated as earnings for all purposes under the Plan.
14

15 18. With the sole exception of the Defendants' obligation to make payments or to cause
16 Defendants' insurance carrier to make payments to be paid to the Settlement Account as provided
17 for in Paragraphs 12-15, the Defendants, their insurance carrier(s), the Releasees, and Defendants'
18 counsel shall have no liability with respect to the Settlement Account for the monies maintained
19 in the Settlement Fund, including, without limitation, any liability related to any fees, taxes,¹
20 investment decisions, losses or value fluctuations, maintenance, supervision, or distributions of
21 any portion of the Settlement Amount. In addition, Defendants, the Releasees, Plaintiffs and their
22 respective counsel shall have no responsibility for or liability with respect to any act, omission, or
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25 _____
26 ¹ "Taxes" means all taxes (federal, state, county or municipal) on the income of the Settlement
27 Fund and expenses and costs incurred in connection with the taxation of the Settlement Fund
(including, without limitation, interest, penalties and the expenses of tax attorneys and
28 accountants).

1 determination of the Settlement Account by the Settlement Administrator or any of its respective
2 designees or agents, in connection with the calculations of the distribution and administration of
3 the Settlement or the determination, administration, calculation, or payment of any claims asserted
4 against the Settlement Fund.

5 **Payment of Settlement Administrative Expenses**

6 19. Upon preliminary approval by the Court, all reasonable expenses incurred by the
7 Settlement Administrator associated with identifying the Settlement Class Members and effecting
8 dissemination of the Class Notice as required by the Court in the Preliminary Approval Order may
9 be paid from the initial payment of \$100,000 to the Settlement Account referenced in Paragraph
10 13.

11 20. “Settlement Administration Expenses” includes all of the costs and expenses of the
12 Settlement Administrator in connection with the tasks set forth in Paragraphs 19-20, 25, 30-31, as
13 are approved by the Settlement Administrator and Class Counsel. All Settlement Administration
14 Expenses shall be borne by and paid from the Settlement Fund.
15

16 **Payment of Fees and Expenses of the Independent Fiduciary**

17 21. Defendants shall retain at their discretion an Independent Fiduciary (the
18 “Independent Fiduciary”) to review and consider the Settlement on behalf of the Plan and its
19 current fiduciary or fiduciaries, and determine whether the Settlement is reasonable and fair, as
20 more fully described in Paragraph 35(b) below. All costs of the Independent Fiduciary shall be
21 borne by and paid from the Settlement Fund.
22

23 **Payment of Attorneys’ Fees and Expenses**

24 22. Class Counsel’s attorneys’ fees and expenses will be subject to the Court’s approval
25 and shall be paid out of the Settlement Fund as specified in Paragraph 15 of this Agreement.
26 Defendants shall take no position directly or indirectly on Class Counsel’s application for
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1 attorneys' fees and expenses, provided that Class Counsel do not request an award of attorneys'
2 fees higher than one-third, or 33.33%, of the Settlement Amount, totaling \$1,000,000, and
3 expenses not to exceed \$50,000. The Parties shall leave the amount of Class Counsel's attorneys'
4 fees and expenses to the sound discretion of the Court.

5 23. The Court's consideration of requests for Class Counsel's fees and expenses are
6 matters separate and apart from the Settlement between the Parties, and the Court's decision
7 concerning the attorneys' fees and expenses of Class Counsel shall not affect the validity of the
8 Agreement or finality of the Settlement in any manner.

9 24. Class Counsel shall be solely responsible for allocating the Class Counsel's fees
10 and expenses among Plaintiffs' counsel. Any award of attorneys' fees shall be allocated among
11 Plaintiffs' counsel in a fashion that, in the opinion of Class Counsel, fairly compensates Plaintiffs'
12 counsel for their respective contributions in the prosecution of the Action. Defendants shall bear
13 no responsibility for this allocation or be subject to any claims or suit under this Agreement or
14 otherwise.

15 25. No later than twenty-eight (28) calendar days prior to the final fairness hearing, and
16 more than two weeks before the Independent Fiduciary files its report, Class Counsel will apply
17 to the Court for a collective award of attorneys' fees and reimbursement of litigation expenses.
18 Upon funding of the Settlement Fund following Complete Settlement Approval, Class Counsel
19 may instruct the Settlement Administrator in writing to disburse such payments immediately from
20 the Settlement Account in accordance with the Court's Final Approval Order. Defendants shall
21 have no obligations whatsoever with respect to any attorneys' fees or expenses incurred by Class
22 Counsel, which shall be payable solely from the Settlement Fund.

23 26. No later than twenty-eight (28) calendar days prior to the final fairness hearing,
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1 Class Counsel may also apply to the Court for case contribution awards to Plaintiffs in an amount
2 not to exceed a total of \$15,000 (Fifteen Thousand Dollars). Defendants will take no position with
3 respect to any such application for Plaintiffs' case contribution award. Defendants shall have no
4 obligations whatsoever with respect to any case contribution awards, which shall be payable solely
5 from the Settlement Fund. Upon funding of the Settlement Fund following Complete Settlement
6 Approval, Class Counsel may instruct the Settlement Administrator to disburse such case
7 contribution award immediately from the Settlement Account in accordance with the Court's Final
8 Approval Order.
9

10 **Class Notice**

11 27. Defendants shall send the names, last known addresses, Social Security numbers,
12 account/plan information, balances, and other pertinent information of the Settlement Class
13 Members, as per Defendants' records, to the Settlement Administrator in electronic form as soon
14 as practicable but no later than forty-five (45) business days after entry of the Preliminary Approval
15 Order.
16

17 28. Within seventy-five (75) calendar days of the entry of the Preliminary Approval
18 Order, the Settlement Administrator shall send the Notice by first-class mail to the Settlement
19 Class Members. The Notice will be sent to the last known mailing address of each of the Settlement
20 Class Members in the form attached hereto as Exhibit 2.
21

22 **Plan of Allocation**

23 29. The Plan of Allocation shall be prepared by Class Counsel and submitted to the
24 Court for approval in connection with Final Approval of the Settlement. The Court's approval of
25 the Plan of Allocation is not a material or integral part of or condition to the Settlement, and the
26 Court's rejection or modification of the Plan of Allocation shall neither entitle Plaintiffs or
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1 Defendants to withdraw from or terminate the Settlement, nor affect the finality of the Settlement
2 or Final Approval thereof.

3 30. Class Counsel shall retain the Settlement Administrator to calculate the amounts
4 payable to Settlement Class Members. The Settlement Administrator shall be exclusively
5 responsible for calculating the amounts payable to Settlement Class Members pursuant to the Plan
6 of Allocation based on information to be provided by the Plan's recordkeepers or fiduciaries.
7 Defendants, the Releasees, Plaintiffs, and their respective counsel shall have no responsibility or
8 liability for the Plan of Allocation, corresponding calculations, or the expenses incurred in
9 connection with the calculations.
10

11 31. For those Settlement Class Members who have an account in the Plan as of the date
12 of entry of the Final Approval Order (the "Account Members"), the distribution will be made into
13 his or her account in the Plan. The Settlement Administrator shall cause an amount equal to the
14 portion of the Net Settlement Fund allocated under the Plan of Allocation to the Account Members,
15 along with data and other supporting information identifying the Settlement share amount owed to
16 each Account Member, to be transferred to the Plan's existing recordkeeper(s) in accordance with
17 the recordkeepers' requirements for receiving same. The Plan's recordkeeper(s) will then
18 distribute the individual settlement shares to the Account Members pursuant to the data and other
19 supporting information provided by the Settlement Administrator, and in accordance with the Plan
20 of Allocation and instructions from Class Counsel.
21

22 32. For those Settlement Class Members who no longer have an account in the Plan at
23 the time of the distribution of the share amounts owed to Class Members (the "Non-Account
24 Members"), the distribution will be made by a check written from the Settlement Fund by the
25 Settlement Administrator. No Non-Account Member whose entitlement to payment pursuant to
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1 the Plan of Allocation would otherwise be less than twenty-five dollars (\$25) shall receive any
2 payment from the Net Settlement Fund.

3 33. Defendants, the Releasees, Plaintiffs and their respective counsel shall have no
4 responsibility or liability for the tax-qualified status or distribution of the Net Settlement Fund to
5 the Settlement Class Members. All checks will expire and become void not later than 120 days
6 after they are issued, if they have not been cashed. Any portion of the Settlement Fund remaining
7 after distributions to Class Members, including costs and taxes, shall be paid to the Plan for the
8 purpose of defraying administrative fees and expenses of the Plan.
9

10 **Right to Withdraw from the Settlement**

11 34. Each of the Parties shall have the option to withdraw unilaterally from and
12 terminate the Settlement in the event that: (a) either the Preliminary Approval Order or the Final
13 Approval Order referred to above is not entered substantially in the forms specified herein,
14 including such modifications thereto as may be ordered by the Court with the consent of the
15 Parties; or (b) the Settlement is not approved by the Court, or is disapproved, or is materially
16 modified upon appeal.
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18 35. At their sole discretion, Defendants shall have the right to withdraw from this
19 Settlement and terminate the Agreement if:

20 (a) on or before fourteen (14) calendar days before the Court's final fairness
21 hearing, the United States Department of Labor files any objection to the Agreement or Settlement
22 in any court, brings a claim against any Releasees relating to the Released Claims, or notifies any
23 Releasee that it intends to file such a Claim;
24

25 (b) another party files a separate class action that raises comparable claims
26 against the same Releasees during some part of the same class period addressed by this Complaint;
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1 or

2 (c) the Independent Fiduciary retained by Defendants fails to approve the
3 Settlement on or before fourteen (14) calendar days prior to the Court's final fairness hearing.
4 Notwithstanding any provision to the contrary, the Settlement is contingent upon the Independent
5 Fiduciary's (i) approving the Settlement in writing and giving a release in its capacity as a
6 fiduciary of the Plan and for and on behalf of the Plan coextensive with the release from the
7 Plaintiffs and the Settlement Class Members; (ii) authorizing the Settlement in accordance with
8 Prohibited Transaction Class Exemption 2003-39; and (iii) finding that the Settlement does not
9 constitute a prohibited transaction under ERISA § 406(a). All Parties shall cooperate in
10 providing information to the Independent Fiduciary upon request.
11

12 36. In the event that the Settlement is terminated pursuant to Paragraphs 34 or 35 of
13 this Agreement, then: (a) the Settlement proposed herein shall be of no further force and effect;
14 (b) the agreements and stipulations in this Agreement concerning class definition or class
15 certification will not be used as evidence or argument to support class certification or class
16 definition, and Defendants will retain all rights to oppose class certification; and (c) this Agreement
17 and all negotiations, proceedings, and statements relating thereto, and any amendment thereof,
18 shall be null and void, shall not be submitted or admitted in the Action or any other proceeding,
19 and shall be without prejudice to any party hereto, and each party shall be restored to his, her, or
20 its respective position as it existed prior to the execution of this Stipulation. If Defendants are
21 responsible for the Settlement being terminated, any funds contributed to the Settlement Account,
22 less amounts expended in furtherance of the administration of this Settlement in accordance with
23 the terms hereof, shall be returned to the payor (whether Defendants or their insurance carrier)
24 within five (5) business days, together with a full accounting of the expenditures. If Plaintiffs are
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1 responsible for the termination of Settlement, all funds contributed to the Settlement Account shall
2 be returned to the payor (whether Defendants or their insurance carrier) within five (5) business
3 days. If the parties are unable to agree, the matter will be submitted to and determined by the
4 Court.

5 **Severability**

6 37. The provisions of this Agreement are not severable.
7

8 **Authority**

9 38. Each of the individuals executing the Agreement on behalf of one or more of the
10 Parties hereto warrants and represents that he or she has been duly authorized and empowered to
11 execute this Agreement and Stipulation on behalf of his or her respective Party and/or Parties.

12 **Stipulation of Settlement Not an Admission**

13 39. The provisions contained in this Agreement and all negotiations, statements and
14 proceedings in connection therewith shall not be deemed a presumption, a concession, or an
15 admission by Defendants of any fault, liability, or wrongdoing as to any fact or claim alleged or
16 asserted in the Action or any other actions or proceedings and shall not be interpreted, construed,
17 deemed, invoked, offered, or received in evidence or otherwise used by any person in these or any
18 other actions or proceedings, whether civil, criminal or administrative, except in a proceeding to
19 enforce the terms or conditions of this Stipulation. Defendants have denied and continue to deny
20 each and every claim alleged in the Action. Furthermore, this Agreement shall not be construed
21 as or received in evidence as an admission, concession, or presumption against any Plaintiffs or
22 any of the Settlement Class Members that any of their claims are without merit, or that any defenses
23 asserted by Defendants have any merit, or that damages recoverable under the Action would not
24 have exceeded the Settlement Amount. Accordingly, neither this Agreement nor the Settlement
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1 nor any act performed or document executed pursuant to or in furtherance of this Agreement or
2 the Settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of,
3 the validity or invalidity of any Released Claim, or of any wrongdoing or liability or lack thereof
4 of any Releasee; or (b) is or may be deemed to be or may be used as an admission of, or evidence
5 of, any fault or omission or lack thereof of any Releasee in any civil, criminal, or administrative
6 proceeding in any court, administrative agency or other tribunal. The Releasees may file the
7 Agreement and/or the Final Approval Order in any action that may be brought against them in
8 order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel,
9 claim or issue preclusion, accord and satisfaction, release, good-faith settlement, judgment bar, or
10 reduction or any other similar defense or counterclaim. The Parties and their counsel, and each of
11 them, agree, to the extent permitted by law, that all agreements made relating to the confidentiality
12 of information shall survive and be unaffected by this Agreement.
13

14 **Counterparts**

15 40. This Stipulation may be executed in any number of actual or telecopied (including
16 without limitation, by email transmission of one or more PDF files) counterparts and by each of
17 the different Parties thereto on several counterparts, each of which when so executed and delivered
18 shall be an original. The executed signature page(s) from each actual or telecopied counterpart
19 may be joined together and attached to one such original and shall constitute one and the same
20 instrument.
21

22 **Waiver**

23 41. The waiver by any Party of any breach of this Agreement shall not be deemed or
24 construed as a waiver of any other breach, whether prior, subsequent, or contemporaneous, of this
25 Agreement.
26

Arm's-Length Negotiations

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2 42. The Parties represent and warrant that they are voluntarily entering into this
3 Agreement as a result of arm's-length negotiations among their counsel, that in executing this
4 Agreement they are relying solely upon their own judgment, belief, and knowledge, and the advice
5 and recommendations of their own independently selected counsel. Each Party assumes the risk
6 of mistake as to facts or law. None of the Parties hereto shall be considered to be the drafter of
7 this Agreement or any provision hereof for the purpose of any statute, case law, or rule of
8 interpretation or construction that would or might cause any provision to be construed against the
9 drafter hereof.
10

Entire Agreement; Amendments

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12 43. This Agreement and the attached Exhibits, incorporated herein by reference,
13 constitute the entire agreement of the Parties with respect to the subject matter hereof, and may
14 not be amended, or any of their provisions waived, except by a writing executed by all Parties
15 hereto. The Parties: (a) acknowledge that it is their intent to consummate this Agreement; and (b)
16 agree to cooperate to the extent reasonably necessary to effectuate and implement all terms and
17 conditions of the Stipulation and to exercise their best efforts to accomplish the foregoing terms
18 and conditions of the Stipulation. The Parties intend this Agreement to be a final and complete
19 resolution of all disputes between them, relating to or arising out of, the subject matter of the
20 Action, or which otherwise constitute Released Claims. Accordingly, the Parties agree that the
21 terms of the Agreement represent a good-faith settlement of the claims, reached voluntarily after
22 consultation with experienced counsel.
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24

Successors and Assigns

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26 44. This Agreement, upon becoming operative, shall be binding upon and inure to the
27 benefit of the Parties hereto, Releasees, and Plaintiffs' Released Parties and their respective
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1 successors, assigns, heirs, estates, executors and administrators and upon any corporation,
2 partnership or entity into or with which any such person or entity may merge or consolidate.

3 **Governing Law**

4 45. This Agreement shall be governed by the laws of the United States, including
5 federal common law, except to the extent that, as a matter of federal law, state law controls, in
6 which case California law will apply without regard to conflict-of-law principles.
7

8 **Continuing Jurisdiction**

9 46. The administration, effectuation, and enforcement of the Stipulation as provided
10 for herein will be under the authority of the Court. The Court will retain continuing and exclusive
11 jurisdiction over the Parties and the Settlement Class Members and over the administration,
12 effectuation, and enforcement of the terms of the Stipulation and the benefits to the Settlement
13 Class Members hereunder, and for such other matters that may properly come before the Court,
14 including any dispute or controversy arising with respect to the interpretation, enforcement, or
15 implementation of the Stipulation or any of its terms. Any such dispute or controversy must be
16 brought to the attention of the Court by written motion. The Parties and each of the Settlement
17 Class Members consent to the jurisdiction of the Court with respect to any proceedings brought to
18 enforce or interpret this Settlement and hereby waive all objections to venue and personal and
19 subject matter jurisdiction in that regard.
20

21 **Best Efforts and Non-Disparagement**

22 47. The Parties and their Counsel all agree to cooperate fully with one another in
23 seeking the Court's approval of this Agreement and the Settlement and to use their best efforts to
24 effect final Court approval of this Agreement and the Settlement.
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26 48. The Parties and their Counsel shall refrain from making derogatory or disparaging
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Signed and Agreed to on the 7th Day of November, 2022.

**BY PLAINTIFFS' COUNSEL
ON BEHALF OF THE
SETTLEMENT CLASS:**

WALCHESKE & LUZI, LLC

Paul M. Secunda

Paul M. Secunda

CREITZ & SEREBIN LLP

Joseph Creitz

Joseph Creitz

Brian Reichert

Brian Reichert

Derek Deviny

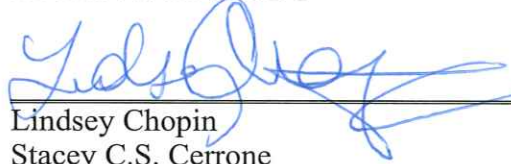
DEREK DEVINY

1 Signed and Agreed to on the 7th Day of November, 2022.
2

3 **ON BEHALF OF DEFENDANTS:**
4

5 Dated: November 7, 2022
6

7 JACKSON LEWIS PC

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10 Lindsey Chopin
11 Stacey C.S. Cerrone
12 Howard Shapiro
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EXHIBIT 1

Joseph Creitz, Cal. Bar No. 169552
Lisa Serebin, Cal. Bar No. 146312
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Telephone: (415) 466-3090
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psecunda@walcheskeluzi.com

Counsel for Plaintiffs

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

BRIAN REICHERT, DEREK DEVINY
individually, and as representatives of a
Class of Participants and Beneficiaries of
the Juniper Networks, Inc. 401(k) Plan,

Plaintiffs,

v.

JUNIPER NETWORKS, INC.,

BOARD OF DIRECTORS
OF JUNIPER NETWORKS, INC., and

INVESTMENT COMMITTEE OF
JUNIPER NETWORKS, INC.,

Defendants

Case No: 3:21-cv-06213-JD

PROPOSED ORDER ON PLAINTIFFS'
MOTION FOR FINAL APPROVAL OF
CLASS ACTION SETTLEMENT

Complaint Filed: Aug. 11, 2021

[PROPOSED] ORDER ON PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT

Wherefore, this __ day of _____, 20____, upon consideration of Plaintiffs' Motion for Final Approval of the Class Action Settlement Agreement dated November 7, 2022 in the above-captioned matter, the Court hereby orders and adjudges as follows:

1. For purposes of this Final Approval Order and Judgment, except as otherwise defined herein, all capitalized terms used herein shall have the same meaning as are ascribed to them in the Settlement Agreement.

2. The Court has jurisdiction over the subject matter of this action and personal jurisdiction over all parties to the action, including all members of the Settlement Class.

3. The following Settlement Class is certified under Rule 23(b)(1) of the Federal Rules of Civil Procedure for purposes of the Settlement only:

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 Court finds that this Settlement Class meets all of the requirements of Rule 23(a) and 23(b)(1) and 23(b)(2).

4. Pursuant to Rules 23(e)(1)(A) and (C), the Court hereby approves and confirms the Settlement and the terms therein as being fair, reasonable, and adequate to the Plan and the Class Members.

1 5. The Court hereby approves the Settlement and orders that the Settling
2 Parties take all necessary steps to effectuate the terms of the Settlement
3 Agreement.

4
5 6. In accordance with the Court's Orders, and as reflected in the
6 information from the Settlement Administrator, Analytics, the Settlement Notices
7 were timely distributed by first-class mail to all Class Members who could be
8 identified with reasonable effort. The Settlement Administrator searched for
9 updated address information for those returned as undeliverable and re-mailed
10 Settlement Notices to those Class Members. In addition, pursuant to the Class
11 Action Fairness Act, 28 U.S.C. § 1711, *et seq.* ("CAFA"), notice was provided to the
12 Attorneys General for each of the states in which a Class Member resides and the
13 Attorney General of the United States.

14
15 7. The form and methods of notifying the Class Members of the terms
16 and conditions of the proposed Settlement Agreement met the requirements of
17 Rules 23(c)(2) and (e), and due process, and constituted the best notice practicable
18 under the circumstances; and due and sufficient notices of the Fairness Hearing
19 and the rights of all Class Members have been provided to all people, powers and
20 entities entitled thereto, consistent with Rule 23 and due process.

21
22 8. The Court finds that the Settlement is fair, reasonable, and adequate,
23 based on the following findings of fact, conclusions of law, and determinations of
24 mixed fact/law questions:
25

1 A. The Settlement resulted from arm’s-length negotiations by
2 experienced and competent counsel overseen by a neutral mediator;

3 B. The Settlement was negotiated only after Class Counsel had
4 received pertinent information and documents from Defendants;

5 C. The Settling Parties were well-positioned to evaluate the value
6 of the Class Action;

7 D. If the Settlement had not been achieved, both Plaintiffs and
8 Defendants faced the expense, risk, and uncertainty of extended litigation;

9 E. The amount of the Settlement (\$3,000,000.00) is fair,
10 reasonable, and adequate. The Settlement amount is within the range of reasonable
11 settlements that would have been appropriate in this case, based on the nature of
12 the claims, the potential recovery, the risks of litigation, and settlements that have
13 been approved in other similar cases;

14 F. The Class Representatives and Class Counsel have concluded
15 that the Settlement Agreement is fair, reasonable, and adequate;

16 G. Class Members had the opportunity to be heard on all issues
17 regarding the Settlement and release of claims by submitting objections to the
18 Settlement Agreement to the Court; and

19 H. There were objections to the settlement. The Court has
20 considered those objections, and they do not affect the Court’s determination that
21 the Settlement is fair, reasonable, and adequate. Accordingly, the Court overrules
22 them with prejudice.
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1 I. The Settlement was reviewed by an independent fiduciary,
2 Fiduciary Counselors, LLC, who has approved the Settlement.

3 9. The Motion for Final Approval of the Settlement Agreement is hereby
4 GRANTED, the Settlement of the Class Action is APPROVED as fair, reasonable,
5 and adequate to the Plan and the Settlement Class.
6

7 10. This Action and all Released Claims asserted therein, whether
8 asserted by the Class Representatives on their own behalf or on behalf of the Class
9 Members, or derivatively to secure relief for the Plan, are dismissed with prejudice,
10 without costs to any of the Settling Parties other than as provided for in the
11 Settlement Agreement.
12

13 11. The Class Representatives and each Class Member and their
14 respective heirs, beneficiaries, executors, administrators, estates, past and present
15 partners, officers, directors, agents, attorneys, predecessors, successors, and
16 assigns, shall be: (1) conclusively deemed to have, and by operation of the Effective
17 Approval Order shall have, fully, finally, and forever settled, released, relinquished,
18 waived, and discharged Defendants, the Plan, and the Released Parties from all
19 Released Claims; and (2) barred and enjoined from suing Defendants, the Plan, or
20 the Released Parties in any action or proceeding alleging any of the Released
21 Claims, even if any Class Member may thereafter discover facts in addition to or
22 different from those which the Class Member or Class Counsel now know or believe
23 to be true with respect to the Action and the Released Claims, whether or not such
24 Class Members actually received the Settlement Notices, whether or not such Class
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1 Members have executed and delivered a Former Participant Rollover Form,
2 whether or not such Class Members have filed an objection to the Settlement, and
3 whether or not the objections or claims for distribution of such Class Members have
4 been approved or allowed.
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6 12. The Plan and each Class Member (and their respective heirs,
7 beneficiaries, executors, administrators, estates, past and present partners, officers,
8 directors, agents, attorneys, predecessors, successors, and assigns) on behalf of the
9 Plan shall be: (1) conclusively deemed to have, and by operation of the Effective
10 Approval Order shall have, fully, finally, and forever settled, released, relinquished,
11 waived, and discharged Defendants and the Released Parties from all Released
12 Claims; and (2) barred and enjoined from suing Defendants or the Released Parties
13 in any action or proceeding alleging any of the Released Claims, even if the Plan or
14 any Class Member on behalf of the Plan may thereafter discover facts in addition to
15 or different from those which the Plan or any Class Member now knows or believes
16 to be true with respect to the Action and the Released Claims.
17

18 13. The Class Representatives and each Class Member shall release
19 Defendants, Defendants' Counsel, Class Counsel, the Released Parties, and the
20 Plan from any claims, liabilities, and attorneys' fees and expenses arising from the
21 allocation of the Gross Settlement Amount or Net Settlement Amount and from all
22 tax liability and associated penalties and interest as well as related attorneys' fees
23 and expenses.
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1 14. The Court finds that it has subject matter jurisdiction over the claims
2 herein and personal jurisdiction over the Defendants and the Class Members
3 pursuant to the provisions of ERISA, and expressly retains that jurisdiction for
4 purposes of enforcing and interpreting this Final Approval Order and/or the
5 Settlement Agreement.
6

7 15. The Court finds that all applicable CAFA requirements have been
8 satisfied.
9

10 16. The Settlement Administrator shall have final authority to determine
11 the share of the Net Settlement Amount to be allocated to each eligible Current
12 Participant and Former Participant pursuant to the Plan of Allocation approved by
13 the Court.

14 17. With respect to payments or distributions to Former Participants, all
15 questions not resolved by the Settlement Agreement shall be resolved by the
16 Settlement Administrator in its sole and exclusive discretion.
17

18 18. Within twenty-eight (28) calendar days following the issuance of all
19 Settlement payments to Class Members as provided by the Plan of Allocation
20 approved by the Court, the Settlement Administrator shall prepare and provide to
21 Class Counsel and Defendants' Counsel a list of each person who received a
22 Settlement payment or contribution from the Settlement Fund and the amount of
23 such payment or contribution.
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1 19. Upon the Effective Date of this Order under the Settlement
2 Agreement, all Settling Parties, the Settlement Class, and the Plan shall be bound
3 by the Settlement Agreement and by this Final Approval Order.
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6 **IT IS SO ORDERED.**

7 Dated: _____

8 Hon. James Donato
9 United States District Judge
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EXHIBIT 2

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 [INSERT DATE OF PRELIMINARY APPROVAL], 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 the [insert date of preliminary approval] (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 [] 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 [DATE]	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 [\[\]](#).

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**:

QUESTIONS? CALL 1-800-XXX-XXX TOLL FREE, OR VISIT WWW.[\[\]](#)

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 [redacted].

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 ask the Court to deny approval by filing an objection. You can't ask the Court to order a different settlement; the Court can only approve or reject the settlement. If the Court denies approval, no settlement payments will be sent out, and the lawsuit will continue. If that is what you want to happen, you should object.

Any objection to the proposed settlement must be in writing. If you file a timely written objection, you may, but are not required to, appear at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must (a) clearly identify the case name and number, *Reichert, et al. v. Juniper*

Network, Inc., Case No: 3:21-cv-06213-JD (N.D. Cal.), filed August 11, 2021, (b) be submitted to the Court either by filing them electronically or in person at any location of the United States District Court for the Northern District of California or by mailing them to the Class Action Clerk, United States District Court for the Northern District of California, United State District Court, 450 Golden Gate Avenue, San Francisco, CA 94012, and (c) be filed or postmarked on or before twenty-eight days before the Fairness Hearing. Your objection must be sent to the Court and the attorneys for the Parties at the addresses below:

Court	Class Counsel	Defendant's Counsel
Office of Clerk 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 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 ten calendar days before the fairness hearing.

Class Counsel and Local Counsel will file with the Court their request for attorneys' fees and costs, settlement administrative expenses, and case contribution awards, fourteen days prior to the objection deadline or forty-nine (49) days before the Fairness Hearing. Class members should file their objections at least thirty-five (35) days prior to the date set for the Fairness Hearing.

THE COURT'S FAIRNESS HEARING

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

A Fairness Hearing has been set for [date] at [time]. 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. 18.)

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 [link].

18. 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.

19. 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 [(10) calendar days prior to the scheduled Fairness Hearing].

GETTING MORE INFORMATION

20. 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 [URL]. You can also get more information by writing to the Settlement Administrator at [] or calling toll-free []. 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 [800 number].

This notice summarizes the proposed settlement. For the precise terms of the settlement, please see the settlement agreement available at www. [] .com, by contacting class counsel, Paul Secunda, at psecunda@walcheskeluzi.com, by accessing the Court docket in this case, for a fee, through the Court’s Public Access to Court Electronic Records (PACER) system at https://ecf.cand.uscourts.gov, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, San Francisco Division, 450 Golden Gate Avenue, San Francisco, California, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK’S OFFICE TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.

EXHIBIT 3

Joseph Creitz, Cal. Bar No. 169552
Lisa Serebin, Cal. Bar No. 146312
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Counsel for Plaintiffs

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

BRIAN REICHERT, DEREK DEVINY
individually, and as representatives of a
Class of Participants and Beneficiaries of
the Juniper Networks, Inc. 401(k) Plan,

Plaintiffs,

v.

JUNIPER NETWORKS, INC.,

BOARD OF DIRECTORS
OF JUNIPER NETWORKS, INC., and

INVESTMENT COMMITTEE OF
JUNIPER NETWORKS, INC.,

Defendants

Case No: 3:21-cv-06213-JD

PROPOSED ORDER ON PLAINTIFFS'
REVISED MOTION FOR PRELIMINARY
APPROVAL OF CLASS ACTION
SETTLEMENT

Complaint Filed: Aug. 11, 2021

1
2 **[PROPOSED] REVISED ORDER ON PLAINTIFFS' REVISED MOTION FOR**
3 **PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT**

4 This litigation arose out of claims of alleged breaches of fiduciary duties in
5 violation of the Employee Retirement Income Security Act of 1974 ("ERISA"),
6 asserted against Defendants Juniper Networks, Inc., the Board of Directors of the
7 Juniper Networks, Inc., and the Investment Committee of Juniper Networks, Inc.
8 ("Defendants"), relating to the management of the Juniper Networks, Inc. 401(k) Plan
9 ("Juniper Plan").
10

11 Pursuant to the Court's Order of January 9, 2023 (ECF No. 65), presented to
12 the Court for preliminary approval is a settlement of the litigation as against all
13 Defendants. The terms of the Settlement are set out in a Class Action Settlement
14 Agreement dated November 7, 2022, executed by Class Representatives, Class
15 Counsel, and Defendants' Counsel, and attached as Exhibit A to the Declaration of
16 Paul Secunda. Except as otherwise defined herein, all capitalized terms used herein
17 shall have the same meaning as ascribed to them in the Settlement Agreement.
18
19

20 Upon reviewing the Settlement Agreement and the papers submitted in
21 connection with the Revised Motion for Preliminary Approval, and good cause
22 appearing therefore,
23

24 **It is hereby ORDERED as follows:**

25 **1. Preliminary Findings Regarding Proposed Settlement:** The Court
26 preliminarily finds that:
27
28

1 A. The proposed Settlement resulted from arm’s-length negotiations
2 by experienced and competent counsel;

3 B. The Settlement was negotiated only after Class Counsel had
4 received pertinent information and documents from Defendants;

5 C. Class Counsel and the Class Representatives have submitted
6 declarations in support of the Settlement; and
7

8 D. Considering the relevant Ninth Circuit factors, the Settlement is
9 sufficiently fair, reasonable, and adequate to warrant sending notice of the
10 Settlement to the Settlement Class.
11

12 **2. Fairness Hearing:** A hearing will be held on [a date no sooner than one
13 hundred twenty (120) calendar days after the date of the Preliminary Approval
14 Order] _____, 2022, at _____m., in Courtroom XXX of the United States District
15 Court for the Northern District of California, before the undersigned United States
16 Judge, to determine, among other issues:
17

18 A. Whether the Court should approve the Settlement as fair,
19 reasonable, and adequate;

20 B. Whether the Court should enter the Final Approval Order, and
21

22 C. Whether the Court should approve any motion for Attorneys’ Fees
23 and Costs, Administrative Expenses, and Class Representative
24 Compensation.
25
26
27
28

1 **3. Settlement Administrator:** The Court approves and orders that
2 Analytics Consulting LLC shall be the Settlement Administrator responsible for
3 carrying out the responsibilities set forth in the Settlement Agreement.
4

5 A. The Settlement Administrator shall be bound by the
6 Confidentiality Order and any further non-disclosure or security
7 protocol jointly required by the Settling Parties, set forth in
8 writing to the Settlement Administrator.
9

10 B. The Settlement Administrator shall use the data provided by
11 Defendants and the Plan's recordkeeper solely for the purpose of
12 meeting its obligations as Settlement Administrator, and for no
13 other purpose.
14

15 C. The Settling Parties shall have the right to approve a written
16 protocol to be provided by the Settlement Administrator
17 concerning how the Settlement Administrator will maintain,
18 store, and dispose of information provided to it in order to ensure
19 that reasonable and necessary precautions are taken to safeguard
20 the privacy and security of such information pursuant to the
21 Settlement Administration Data Protection Checklist of the
22 Northern District of California.
23

24 **4. Class Certification:** The following Settlement Class is preliminarily certified
25 for settlement purposes only pursuant to Fed. R. Civ. P. 23(b)(1):
26
27
28

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

4 The Court appoints Brian Reichert and Derek Deviny as representatives for the
5 Settlement Class. Further, the Court appoints Walcheske & Luzi, LLC as counsel for
6 the Settlement Class.

7 **5. Class Notice:** The Settling Parties have presented to the Court the
8 Settlement Notice, which is the proposed forms of notice regarding the Settlement for
9 mailing to Class Members.

10 A. The Court approves the text of the Settlement Notice and finds
11 that the proposed forms and content therein fairly and adequately:

- 12 i. Summarize the claims asserted;
- 13 ii. Describe the terms and effect of the Settlement;
- 14 iii. Notify the Settlement Class that Class Counsel will seek
15 compensation from the Settlement Fund for Attorneys'
16 Fees and Costs, Administrative Expenses, the Independent
17 Fiduciary's fees, and Case Contribution Awards;
- 18 iv. Give notice to the Settlement Class of the time and place of
19 the Fairness Hearing, and Class Members' right to appear;
20 and
21
22
23
24 v. Describe how the recipients of the Class Notice may object
25 to the Settlement, or any requested Attorneys' Fees and
26
27
28

1 Costs, Administrative Expenses, the Independent
2 Fiduciary's fees, or Case Contribution Awards.

3 B. Pursuant to Rules 23(c)(2) and (e) of the Federal Rules of Civil
4 Procedure, the contents of the Settlement Notice and mailing the Settlement Notices
5 constitutes the best notice practicable under the circumstances, provides due and
6 sufficient notice of the Fairness Hearing and of the rights of all Class Members, and
7 complies fully with the requirements of Federal Rule of Civil Procedure 23 and due
8 process.
9

10 C. The Settlement Administrator shall send by first-class mail the
11 appropriate Settlement Notice to each Class Member within seventy-five (75)
12 calendar days of the date of this Order, as specified in the Settlement Agreement,
13 based on data provided by the Plan's recordkeeper. The Settlement Notices shall be
14 mailed by first-class mail, postage prepaid, to the last known address of each Class
15 Member provided by the Plan's recordkeeper (or its designee), unless an updated
16 address is obtained by the Settlement Administrator through its efforts to verify the
17 last known addresses provided by the Plan's recordkeeper (or its designee). The
18 Settlement Administrator shall use commercially reasonable efforts to locate any
19 Class Member whose Settlement Notice is returned and re-mail such documents one
20 additional time.
21
22

23 D. On or before the date that Settlement Notices are sent to the
24 Settlement Class, the Settlement Administrator shall establish a Settlement Website
25 and telephone support line as provided by the Settlement Agreement. The
26
27
28

1 Settlement Administrator shall post a copy of the Settlement Notices on the
2 Settlement Website.

3 **6. Attorney Fees and Other Expenses.** Class Counsel and Local Counsel
4 will file with the Court their request for attorneys' fees and costs, settlement
5 administrative expenses, and case contribution awards, forty-nine (49) days before
6 the Fairness Hearing
7

8 **7. Objections to Settlement:** Any objections to any aspect of the Settlement
9 shall be heard, and any papers submitted in support of said objections shall be
10 considered, by the Court at the Fairness Hearing if they have been timely sent to
11 Class Counsel and Defendants' Counsel. To be timely, the objection and any
12 supporting documents must be sent to Class Counsel and Defendants' Counsel at
13 least thirty-five (35) calendar days prior to the scheduled Fairness Hearing.
14

15 **8. Responses to Objections and Final Approval Motion:** Any party may file
16 a response to an objection by a Class Member at least fourteen (14) calendar days
17 before the Fairness Hearing, and Plaintiffs shall file their Final Approval Motion at
18 least fourteen (14) calendar days before the Fairness Hearing.
19

20 **9. Continuance of Hearing:** The Court may adjourn, modify, or continue
21 the Fairness Hearing without further direct notice to the Class Members, other than
22 by notice via the Court's docket or the Settlement Website.
23

24 **IT IS SO ORDERED.**

25 Dated: _____

26 Hon. James Donato
27 United States District Judge
28