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12 *Co-Lead Class Counsel*

13
14 SUPERIOR COURT OF THE STATE OF CALIFORNIA
15 COUNTY OF SAN MATEO

16 IN RE EVENTBRITE, INC.) Lead Case No. 19CIV02798
17 SHAREHOLDER LITIGATION) (Consolidated with Case Nos. 19CIV02911 and
) 19CIV04924)
18 _____)
This Document Relates To:) Class Action
19)
ALL ACTIONS.) **JOINT DECLARATION OF MARK C.
20) MOLUMPY AND FRANCIS A. BOTTINI,
21) JR. IN SUPPORT OF MOTION FOR
22) (1) FINAL APPROVAL OF SETTLEMENT
23) AND PLAN OF ALLOCATION AND
24) (2) AWARD OF ATTORNEYS' FEES AND
25) EXPENSES AND SERVICE AWARDS**
26)
27) Date: March 18, 2021
Time: 2:00 pm
28) Judge: Hon. Robert D. Foiles
Dept.: 21
)
) Date Action Filed: May 24, 2019

1 We, Mark C. Molumphy and Francis A. Bottini, Jr., declare as follows:

2 1. We are attorneys duly licensed to practice before all the courts of the State of
3 California. We are members of the law firms of Cotchett Pitre & McCarthy LLP (“CPM”) and
4 Bottini & Bottini, Inc. (“B&B”), respectively, and were appointed by the Court to represent the
5 Class as Co-Lead Class Counsel in this action. We have personal knowledge of the matters stated
6 herein based on our work on this lawsuit, and, if called upon, we could and would competently
7 testify thereto.

8 2. We submit this joint declaration in support of Plaintiffs’ motion for (1) final approval
9 of the proposed settlement of this action, including the proposed Plan of Allocation, as set forth in
10 the Stipulation and Agreement of Settlement dated October 26, 2021 (the “Settlement” or
11 “Stipulation”)¹, and (2) an award of attorneys’ fees and expenses to Class Counsel, and service
12 awards to Plaintiffs Crystal Clemons and Cristina Cotte.

13 3. We respectfully submit that the Settlement, attached hereto as **Exhibit 1**, should be
14 granted final approval because it is fair, reasonable and adequate, and is in the best interests of the
15 Class Members who purchased common shares of Eventbrite. The Settlement, which provides a
16 cash recovery of \$19,250,000 for the benefit of the Class, represents a highly favorable result,
17 particularly when considering the risk of a much smaller recovery or no recovery if the case
18 proceeded through dispositive motions, trial and likely appeals. If approved, the Settlement will
19 provide substantial and immediate benefits to Class members.

20 4. The Settlement resolves all claims against Defendants, and is the result of hard-
21 fought, arm’s-length negotiations between the parties with the substantial assistance of Robert
22 Meyer, an experienced mediator with JAMS. The Settlement was negotiated by counsel who were
23 well informed about the strengths and weaknesses of their respective cases. Indeed, prior to the
24 mediation, Plaintiffs’ counsel had survived pleading challenges, intervened in related proceedings in
25 federal court to successfully prevent approval of a much smaller settlement, conducted extensive

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27 ¹Capitalized terms used herein are defined in the “Definitions” section of the Settlement
28 attached hereto.

1 investigation and discovery, including document requests, and engaged in significant motion
2 practice. During the mediation, the strengths and weaknesses of the parties' respective positions
3 were again fully explored and debated.

4 5. The purpose of this declaration is to set forth a brief summary of the background of
5 the Action, the procedural history, the factual investigation and prosecution, the negotiations that
6 led to the proposed Settlement, the results achieved, the distribution of the Court-approved notices
7 to Class members, and the reaction by Class members to date.

8 **I. Relevant Procedural History**

9 6. On May 24, 2019, the first of several related class actions was filed in this Court,
10 captioned *Long v. Eventbrite*, Case No. 19CIV02798. A second action was filed on June 3, 2019.
11 On June 25, 2019, the Court consolidated the two actions and appointed CPM and B&B as interim
12 Co-Lead Counsel. On August 23, 2019, a third action was filed in this Court. The Court
13 consolidated that action on August 27, 2019.

14 7. Plaintiffs filed a consolidated complaint on July 24, 2019, and a first amended
15 consolidated complaint on February 2, 2020, asserting claims under §§ 11, 12(a)(2), and 15 of the
16 Securities Act of 1933 ("Securities Act"). On June 23, 2020, the Court sustained Defendants'
17 demurrers as to §§ 11 and 15 claims, with leave to amend, and overruled the demurrers as to §
18 12(a)(2) claim. In order to amend their complaint, Plaintiffs engaged in substantial discovery.
19 Eventbrite and the Court also participated in extensive discussions concerning the production of
20 Eventbrite's internal documents, including e-mails.

21 8. However, unbeknownst to Plaintiffs and the Court, at the same time the parties were
22 participating in discovery negotiations in this Court, Eventbrite secretly negotiated a paltry \$1.9
23 million settlement with plaintiffs in the related federal court action – where plaintiffs had not
24 survived pleading challenges, nor conducted discovery – attempting to release the claims in this
25 Action. On August 7, 2020, the federal plaintiffs filed a motion for preliminary approval of
26 settlement and scheduled a preliminary approval hearing for October 29, 2020.

1 9. On September 23, 2020, Plaintiffs in this Action filed a motion to intervene in the
2 federal court action requesting that the federal court postpone the preliminary approval hearing
3 pending the resolution of the pleadings in this Court. On October 30, 2020, the federal court
4 granted the motion to intervene and postponed the preliminary approval hearing.

5 10. On November 9, 2020, with the aid of the discovery reviewed by Plaintiffs' Counsel,
6 including devastating internal emails produced by Eventbrite, Plaintiffs filed their Second Amended
7 Complaint in this Action. Defendants again demurred. On December 17, 2020, the Court overruled
8 Defendants' demurrers in their entirety. Plaintiffs' allegations under §§ 11, 12(a)(2), and 15 all
9 survived.

10 11. On January 22, 2021, following this Court's order upholding the Second Amended
11 Complaint, the federal court denied the federal plaintiffs' motion for preliminary approval without
12 prejudice to refile that motion after this Court issued an order regarding class certification in this
13 Action.

14 12. On January 22, 2021, Plaintiffs in this Action filed their motion for class
15 certification. Defendants did not contest the motion and the parties stipulated to class certification
16 in this case. On February 17, 2021, the Court granted class certification, appointing Plaintiffs
17 Crystal L. Clemons and Christina Cotte as Class Representatives and appointing CPM and B&B as
18 Class Counsel.

19 13. On September 7, 2021, the Court entered an order approving the form and content of
20 notice of class members. However, due to the intervening settlement negotiations, notice was not
21 disseminated at that time.

22 **II. The Mediations and Extensive Settlement Discussions**

23 14. On April 22, 2021, Plaintiffs and Eventbrite participated in a full-day virtual
24 mediation with Robert Meyer. Prior to the mediation, Plaintiffs and Eventbrite submitted detailed,
25 confidential mediation statements concerning the legal and factual issues in the Action. Among
26 other things, Plaintiffs' mediation brief engaged in a comprehensive analysis of the documents
27 produced by Defendants.

1 15. Prior to the mediation, Class Counsel also retained and spent substantial time with a
2 damages' expert, providing him with information and analysis necessary to prepare a damages
3 analysis. Class Counsel utilized the damages analysis during their negotiation and to inform their
4 consideration of an adequate Settlement for the Class.

5 16. The case did not settle at the first mediation. Thereafter, the parties participated in a
6 second full-day virtual mediation on July 20, 2021, also conducted under the auspices of Mr.
7 Meyer. The case did not settle at the second mediation.

8 17. Following the second mediation session, the parties engaged in further additional
9 negotiations with the assistance of Mr. Meyer, which culminated with Mr. Meyer making a
10 "mediator's proposal" to settle the Action. The mediator's proposal was not accepted by both sides.

11 18. On August 24, 2021, following further discussions, the parties reached an
12 agreement-in-principle to settle this Action for \$19,250,000.

13 19. The parties executed a confidential term sheet on September 13, 2021. Thereafter,
14 the parties engaged in further negotiations on additional material terms of the settlement and
15 exchanged drafts of the settlement. The parties executed the Stipulation on October 26, 2021.

16 20. In sum, the settlement negotiations were hard fought and conducted at arm's length.
17 During these negotiations, Class Counsel vigorously advanced Plaintiffs' and the Class's interests
18 and were fully prepared to continue to litigate this Action through trial rather than accept a
19 settlement that was not in the best interests of the Class.

20 21. As detailed below, Class Counsel have concluded that the terms and conditions of
21 the proposed Settlement are fair, reasonable, and adequate to the Class and are in the Class's best
22 interests. Plaintiffs have accordingly agreed to settle the claims in the Action pursuant to the terms
23 and provisions of this Stipulation after considering: (a) the benefits that Plaintiffs and the Class will
24 receive from settlement of the Action; (b) the risks, costs, and uncertainties of further litigation; (c)
25 the desirability of permitting the Settlement to be consummated as provided by the terms of this
26 Stipulation; and (d) Class Counsel's experience in the prosecution of similar actions.

1 22. Class Counsel strongly support the Settlement. As reflected in the firm resumes
2 previously filed with the Court at the preliminary approval stage, Class Counsel have significant
3 experience in complex class action litigation and the particular risks of such litigation and have
4 negotiated numerous class action settlements throughout the country. Additional information
5 regarding Plaintiffs' counsel is also available on their firm websites, www.cpmlegal.com,
6 www.bottinilaw.com, www.rgrdlaw.com, and www.robbinsllp.com.

7 **III. Class Notice and Reaction of Class Members**

8 23. On November 5, 2021, the Court granted preliminary approval of the Settlement,
9 approved the forms of the Notice and Summary Notice and set a schedule for dissemination of the
10 notices and responses by Class members, including requests for exclusion and objections.

11 24. Pursuant to the Court's order, the Claims Administrator, Epic, mailed copies of the
12 Notice (and Proof of Claim form) to identifiable Class Members, and has continued to send copies
13 of the Notice through nominee purchasers, such as brokerage firms. The Summary Notice was also
14 published in the *Wall Street Journal* and PR Newswire, a national newswire service. Further, all
15 forms of the Notice were published on a dedicated website, www.eventbriteclassaction.com.

16 25. While Class Members have until January 25, 2022 to submit objections to the
17 Settlement, the Plan of Allocation, the request for attorneys' fees and expenses to Class Counsel,
18 and the request for service awards to Plaintiffs, we have not received any objections to date.

19 26. A declaration from Epiq's case manager, Jordan Broker, describing the notice
20 program and attaching copies of the forms of Notice and Summary Notice distributed to Class
21 Members, is filed with this motion. *See* Declaration of Jordan Broker Regarding Notice
22 Dissemination, Publication, and Requests for Exclusion Received to Date ("Broker Decl.") ¶¶ 4-13
23 & Exs. 1-3.

24 **IV. The Settlement Is Fair, Adequate, and Reasonable and Is in the Best Interests of the**
25 **Class and, as a Result, Warrants Final Approval**

26 27. Class Counsel believe that the Settlement set forth in the Stipulation is fair,
27 reasonable and adequate and in the best interests of the Class.

1 28. In consideration of the full settlement of all Released Claims, Eventbrite will cause
2 its insurance carriers to pay \$19,250,000 in cash into an Escrow Account. In the event final
3 approval is granted, the Net Settlement Fund will be distributed to eligible Class Members in
4 accordance with the Plan of Allocation described in the Notice. The Plan of Allocation, created
5 with the assistance of Plaintiffs’ damages expert, takes into account the statutory calculation of
6 damages and treats all potential claimants in a fair and equitable fashion.

7 29. The Settlement Amount of \$19,250,000 reflects a substantial cash benefit to the
8 Class and represents a very large return based on a percentage of possible damages. Plaintiffs’
9 damages expert, Bjorn Steinholt, estimated recoverable damages for Plaintiffs’ Section 11 claims of
10 between \$67.2 million and \$73.4 million. A true and correct copy of the Declaration of Bjorn I.
11 Steinholt (“Bjorn Decl.”) is attached hereto as **Exhibit 2**. Accordingly, the percentage of recovery
12 is approximately 26.2% to 28.6%, which significantly exceeds the median settlement in similar
13 actions asserting claims under § 11 of the Securities Act. *See* Laarni T. Bulan, Ellen M. Ryan &
14 Laura E. Simmons, *Securities Class Action Settlements – 2017 Review and Analysis* at 9, Fig. 8
15 (Cornerstone Research 2018) (analyzing 70 class action settlements asserting §§ 11 and/or 12(a)(2)
16 claims filed between 2008 and 2017, and finding the median settlement as a percentage of
17 “simplified statutory damages” was 7.5%).²

18 30. In negotiating the Settlement, Class Counsel had a firm understanding of the
19 strengths and weaknesses of their positions, having diligently prosecuted this Action since its
20 inception in May 2019. Among other things, Class Counsel (i) conducted an extensive factual
21 investigation of the events underlying Eventbrite’s September 20, 2018 IPO, including reviewing
22 and analyzing the representations made by the company in the registration statement and prospectus
23 for the IPO, as well as subsequent U.S. Securities and Exchange Commission filings, and reviewing
24 industry and securities analyst reports and comprehensive news reports, press releases, and other
25 media files concerning Eventbrite; (ii) conducted extensive document discovery, which included
26

27 ² The Cornerstone Research report is available online at: [https://www.cornerstone.com/
Publications/Reports/Securities-Class-Action-Settlements-2017-Review-and-Analysis.pdf](https://www.cornerstone.com/Publications/Reports/Securities-Class-Action-Settlements-2017-Review-and-Analysis.pdf).

1 receiving, reviewing, and analyzing over 136,827 pages of documents, including internal documents
2 from key Eventbrite custodians, and participating in numerous meet-and-confer conferences
3 regarding discovery and several informal discovery conferences with the Court; (iii) filed detailed
4 complaints with the use of discovery obtained and researched, briefed, and successfully opposed
5 Defendants' multiple demurrers as well as motion to stay; (iv) successfully intervened in the related
6 Federal Action to oppose the preliminary approval of the paltry settlement negotiated in that action;
7 (v) retained a damages consultant regarding the calculation of damages in this Action and in the
8 Federal Action; and (vi) analyzed and presented evidence at two full-day mediations.

9 31. Class Counsel believe that this Settlement for \$19,250,000 in cash represents an
10 extremely good result for the Class. Based on the ongoing and extensive investigation, review of
11 publicly available documents, and expert analysis of the damages, Plaintiffs believe that they would
12 have obtained further substantial evidence to support their claims. However, proceeding with this
13 Action through resolution of any summary judgment motion and/or trial would have posed a
14 number of real and substantial risks for the Class, including smaller recovery or no recovery at all.
15 Class Counsel carefully considered these risks during the months leading up to the Settlement and
16 during settlement discussions with Mr. Meyer and Defendants.

17 32. For example, Plaintiffs' burden at trial would require expert testimony on, *inter alia*,
18 industry-specific issues and damages. Even with the most competent experts in these fields, there
19 could be no guarantee that Plaintiffs would prevail on liability and damages. Defendants' experts
20 would likely present opinions designed to establish affirmative defenses, undermine Plaintiffs'
21 ability to demonstrate liability, and mitigate or eliminate damages.

22 33. Plaintiffs would have to convince a jury that the offering documents contained
23 materially false or misleading statements or omissions concerning Eventbrite's business. There was
24 a risk that a jury would find that Plaintiffs failed to meet their burden of demonstrating falsity or
25 materiality. In the event that Plaintiffs failed to do so, the Class could recover nothing.

26 34. Defendants would also no doubt assert the statutory defense of negative causation.
27 Under § 11(e) of the Securities Act, a defendant can reduce or eliminate damage by showing that

1 the allegedly false or misleading statement or omission was not the cause of the class's loss. There
2 was a real risk of a smaller recovery or no recovery at all. The recovery obtained through the
3 Settlement is tremendous in light of the losses suffered and potential defenses.

4 35. Finally, even if the Class prevailed on any or all of the alleged claims at summary
5 judgment and trial, and was awarded damages, Defendants would almost certainly appeal any
6 opinion, verdict, or award. The appeals process would likely take years, during which time the
7 Class would receive no distribution at all. Further, any appeal would also create the risk of reversal,
8 in which case prevailing at the trial court level could nonetheless result in no recovery.

9 36. These issues and others were thoroughly considered in deciding to settle the Action.
10 In reaching the determination to settle, Class Counsel weighed the evidence and legal authority
11 supporting Plaintiffs' allegations against the anticipated evidence and legal authority that
12 Defendants believed undermined the strength of Plaintiffs' claims, as well as Defendants'
13 characterizations and interpretations of the allegations and damages in this case.

14 **V. Proposed Award of Attorneys' Fees and Expenses to Class Counsel and Service Award**
15 **to Plaintiffs**

16 37. Class Counsel CPM and B&B request approval of an award of 33.3% of the
17 Settlement Amount of \$19,250,000, or \$6,410,250, as attorneys' fees for the work performed by
18 Class Counsel, as well as the two other firms, Robbins Geller Rudman & Dowd ("RGRD") and
19 Robbins LLP ("Robbins"), who appeared in this Action and performed work at Class Counsel's
20 direction. Class Counsel also request approval for reimbursement of the total advanced expenses of
21 \$100,476.62, which were reasonably and necessarily incurred in prosecuting the Action.

22 38. The requested awards are fair both to the Class and Class Counsel, within the range
23 of fees awarded in similar actions, and justified in light of the substantial benefits conferred on the
24 Class, the risks undertaken by Class Counsel, the overall quality of representation, and the extent of
25 legal services performed. Class Counsel prosecuted this litigation on a wholly contingent basis and
26 advanced all litigation expenses. In doing so, counsel bore the risk of an unfavorable result and
27 have not received any compensation for their efforts, nor have they been paid for their expenses.

1 39. The information in this declaration regarding our firm's time and expenses is taken
2 from time and expense printouts and supporting documentation prepared and/or maintained by our
3 firms in the ordinary course of business. We are the partners who oversaw the day-to-day activities
4 in the litigation and we reviewed these printouts (and backup documentation where necessary or
5 appropriate) in connection with the preparation of this declaration. The purpose of this review was
6 to confirm both the accuracy of the entries on the printouts as well as the necessity for, and
7 reasonableness of, the time and expenses committed to the litigation. As a result of this review,
8 reductions were made to both time and expenses in the exercise of billing judgment. As a result of
9 this review and the adjustments made, we believe that the time reflected in our firms' respective
10 lodestar calculations and the expenses for which payment is sought as set forth in this declaration
11 are reasonable in amount and were necessary for the effective and efficient prosecution and
12 resolution of the litigation. In addition, we believe that the expenses are of a type that would
13 normally be charged to a fee-paying client in the private legal marketplace.

14 40. After the reductions referred to above, CPM has spent 6,963.20 hours on this
15 litigation, and the lodestar amount for professional time based on CPM's current hourly rates is
16 \$3,120,655.00. CPM's hourly rates are the usual and customary rates set for each individual and
17 the same rates customarily charged to hourly paying clients. CPM advanced \$44,311.01 in
18 expenses in connection with the prosecution of the litigation. A true and correct copy of the
19 Declaration of Mark C. Molumphy, attaching CPM's time and expense reports, is attached hereto as

20 **Exhibit 3.**

21 41. After the reductions referred to above, B&B has spent 2,706.40 hours on this
22 litigation, and the lodestar amount for professional time based on B&B's current hourly rates is
23 \$1,758,465.50. B&B's hourly rates are the usual and customary rates set for each individual and
24 the same rates customarily charged to hourly paying clients. B&B advanced \$36,231.15 in
25 expenses in connection with the prosecution of the litigation. A true and correct copy of the
26 Declaration of Frank A. Bottini, attaching B&B's time and expense reports, is attached hereto as

27 **Exhibit 4.**

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1 42. At our request, the lead partners at the RGRD and Robbins firms separately prepared
2 declarations, attached hereto as **Exhibits 5 and 6**, describing their respective firm's total number of
3 hours spent on this litigation, lodestar, and advanced expenses.

4 43. Collectively, Plaintiffs' Counsel spent 9,989.65 hours on this litigation, with a total
5 lodestar amount for professional time of \$5,109,306.25. Collectively, Plaintiffs' Counsel incurred
6 \$100,476.62 in expenses on this litigation.

7 **VI. Application for Service Awards for Plaintiffs**

8 44. Class Counsel additionally seek service awards of \$5,000 each for the lead plaintiffs,
9 Crystal Clemons and Cristina Cotte, for their time and expenses incurred in representing the Class
10 in this litigation. Both Ms. Clemons and Ms. Cotte provided substantial support to Class Counsel
11 during the course of this litigation, including input on the investigation, pleadings, discovery and
12 settlement efforts. Declarations from Ms. Clemons and Ms. Cotte, describing their time and
13 expenses in support of the requested service awards, are attached hereto as **Exhibits 7 and 8**.

14 **VII. Conclusion**

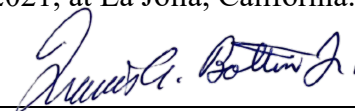
15 45. For the reasons set forth above, Plaintiffs and Class Counsel respectfully requests
16 that the Court grant final approval of the proposed Settlement and Plan of Allocation and enter the
17 proposed Judgment. Plaintiffs and Class Counsel also respectfully request that the Court grant the
18 proposed award of attorneys' fees and expenses to Class Counsel, and the proposed service awards
19 to Plaintiffs Crystal Clemons and Cristina Cotte.

20 I declare under penalty of perjury under the laws of the State of California that the foregoing
21 is true and correct. Executed on January 11, 2021, at Burlingame, California.

22 

23 _____
MARK C. MOLUMPY

24 I declare under penalty of perjury under the laws of the State of California that the foregoing
25 is true and correct. Executed on January 11, 2021, at La Jolla, California.

26 

27 _____
FRANCIS A. BOTTINI, JR.

EXHIBIT 1

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12 *Class Counsel for Plaintiffs*

13 [Additional counsel appear on signature page.]

14

15 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
16 **COUNTY OF SAN MATEO**

17 IN RE EVENTBRITE, INC.
18 SHAREHOLDER LITIGATION

) Lead Case No. 19CIV02798 (consolidated with

) Case Nos. 19CIV02911 and 19CIV04924)

) Class Action

19 This Document Relates To:

) **Stipulation and Agreement of Settlement**

20 ALL ACTIONS.

) Date Action Filed: May 24, 2019

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1 This Stipulation and Agreement of Settlement dated October 26, 2021 (“Stipulation”) in the
2 action captioned *In re Eventbrite, Inc. Shareholder Litigation*, Lead Case No. 19CIV02798
3 (“Action”), pending before the Superior Court of California, County of San Mateo (“Court”), is
4 entered into by and between Plaintiffs and Class Representatives Crystal L. Clemons and Cristina
5 Cotte (“Plaintiffs”), on behalf of themselves and each member of the Settling Class (as defined
6 below), and Defendant Eventbrite, Inc. (“Eventbrite” or the “Company”), Defendants Julia Hartz,
7 Kevin Hartz, Randy Befumo, Samantha Harnett, Roelof Botha, Andrew Dreskin, Katherine August-
8 de Wilde, Sean Moriarty, Lorrie M. Norrington, Helen Riley, and Steffan C. Tomlinson (“Individual
9 Defendants”), Defendants J.P Morgan Securities LLC, Goldman Sachs & Co. LLC, Allen & Company
10 LLC, Stifel, Nicolaus & Company, RBC Capital Markets, LLC, and SunTrust Robinson Humphrey,
11 Inc. (now known as Truist Securities, Inc.) (“Underwriter Defendants”), and Defendants Sequoia
12 Capital U.S. Venture 2010 Fund, Sequoia Capital U.S. Venture 2010 Partners Fund (Q), L.P., L.P.,
13 Sequoia Capital U.S. Venture 2010 Partners Fund, L.P, and SC US (TTGP), Ltd. (“Sequoia” and,
14 together with Eventbrite, the Individual Defendants, and the Underwriter Defendants, “Defendants”),
15 by and through their respective undersigned counsel. The Stipulation is intended by Plaintiffs and
16 Defendants (collectively, the “Parties” and, each individually, a “Party”) to fully, finally, and forever
17 resolve, discharge, release, and settle the Released Claims and the Released Defendants’ Claims (both
18 defined below), upon and subject to the terms and conditions hereof and subject to the Court’s
19 approval.

20 **I. SUMMARY OF CLAIMS AND PROCEDURAL HISTORY**

21 This is a securities class action against Defendants for claims under Sections 11, 12(a)(2), and
22 15 of the Securities Act of 1933 (“Securities Act”). The Action is brought on behalf of all persons
23 and entities who purchased or acquired shares of Eventbrite, Inc. (“Eventbrite” or the “Company”)
24 pursuant or traceable to the Company’s Registration Statement and Prospectus (together, the
25 “Offering Documents”) issued in connection with the Company’s initial public offering (“IPO”) on
26 September 20, 2018. This case was certified as a class action on February 17, 2021.

27 Plaintiffs allege that Defendants violated Sections 11, 12(a)(2), and 15 of the Securities Act
28 by reason of material misrepresentations and omissions in the Offering Documents. Among other

1 things, Plaintiffs allege that the Offering Documents failed to disclose material facts related to the
2 Ticketfly migration and integration and the financial implications thereof on Eventbrite's business.
3 Defendants have denied, and continue to deny, these allegations, that there was any violation of the
4 Securities Act, or that Plaintiffs or members of the Settling Class suffered any recoverable damages
5 under the Securities Act.

6 The first complaint in this Court was filed on May 24, 2019. Additional complaints were filed
7 on June 3, 2019, and August 23, 2019. A consolidated complaint was filed on July 24, 2019, and a
8 first amended consolidated complaint was filed on February 10, 2020. The Court sustained
9 Defendants' demurrers to the consolidated complaint and the first amended consolidated complaint,
10 both with leave to amend. On November 9, 2020, Plaintiffs filed the second amended consolidated
11 complaint, which is the operative complaint. By order dated December 17, 2020, the Court overruled
12 Defendants' demurrers to the second amended consolidated complaint.

13 Defendants answered the second amended consolidated complaint on January 15, 2021.

14 On January 22, 2021, Plaintiffs filed their motion for class certification. Thereafter, the Parties
15 filed a stipulation regarding class certification. On February 17, 2021, the Court granted the Parties'
16 stipulation, certifying this Action as a class action, appointing Ms. Clemons and Ms. Cotte as Class
17 Representatives, and appointing Bottini & Bottini, Inc. and Cotchett, Pitre & McCarthy LLP as Class
18 Counsel. No Class notice has been mailed.

19 The Parties have engaged in extensive discovery efforts. In response to Plaintiffs' discovery
20 requests, Defendants have produced and Plaintiffs' counsel have reviewed over 145,000 pages of
21 documents. The Parties also engaged in numerous meet-and-confer conferences regarding discovery
22 and several informal discovery conferences with the Court.

23 On April 22, 2021, Plaintiffs and Eventbrite participated in a Zoom mediation before Robert
24 A. Meyer, Esq. of JAMS. Prior to the mediation, Plaintiffs and Eventbrite prepared and submitted
25 detailed mediation statements and exhibits setting forth their respective positions on the merits and
26 damages. Although Plaintiffs and Eventbrite negotiated in good faith, no settlement was reached and
27 litigation continued. On July 20, 2021, the Parties attended a second full-day Zoom mediation with
28 Mr. Meyer.

1 Although no settlement was reached at the second mediation, negotiations continued through
2 Mr. Meyer. Thereafter, Mr. Meyer presented a double-blind mediator's proposal for the settlement
3 of the Action on a class-wide basis, which was not accepted by both sides. After further discussions,
4 the Parties finally reached an agreement-in-principle on the monetary component of the Settlement
5 on August 24, 2021, and thereafter engaged in further negotiations regarding the remaining material
6 terms of the Settlement (as defined below), which are set forth in this Stipulation and which are
7 subject to approval by the Court. This Stipulation (together with the Exhibits hereto) reflects the final
8 and binding agreement between the Parties to fully, finally, and forever resolve, discharge, release,
9 and settle this Action.

10 **II. PLAINTIFFS' INVESTIGATION AND THE BENEFITS OF SETTLEMENT**

11 Class Counsel have conducted an extensive investigation of the claims and the underlying
12 events and transactions alleged in the Action. Among other things, Class Counsel have analyzed
13 public filings, records, documents produced by Defendants, and other materials concerning
14 Defendants and third parties, retained a consultant to analyze damages, and have researched the
15 applicable law with respect to Plaintiffs' claims and the potential defenses thereto. Class Counsel has
16 also conducted thorough research and briefing as part of opposing three sets of demurrers filed by
17 Defendants and Defendants' motion to stay in this Action, as well as filing a motion to intervene in
18 the related federal court action and opposing a motion for preliminary approval of settlement in that
19 action.

20 Based on their investigation and review, Plaintiffs and Class Counsel have concluded that the
21 terms and conditions of this Stipulation are fair, reasonable, and adequate to the Class and in their
22 best interests, and have agreed to settle the claims raised in the Action pursuant to the terms and
23 provisions of this Stipulation, after considering: (a) the substantial benefits that Plaintiffs and the
24 Class will receive from the settlement of the Action; (b) the risks, costs, and uncertainties of further
25 ongoing litigation and any appeals; (c) the desirability of permitting the Settlement to be
26 consummated as provided by the terms of this Stipulation; and (d) Class Counsel's extensive
27 experience in the prosecution of similar actions.

28 The Parties to this Stipulation and their counsel agree not to contend in any forum that the

1 Action was brought or defended in bad faith, without a reasonable basis, or in violation of California
2 Code of Civil Procedure § 128.7 or any other similar law or statute. The Action is being voluntarily
3 settled after advice of counsel and after Class Counsel have determined and believe that the terms of
4 the Settlement are fair, adequate, and reasonable to the Class.

5 **III. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY**

6 Defendants have denied and continue to deny that they have committed any act or omission
7 giving rise to any liability and/or violation of law, including under the U.S. securities laws.
8 Defendants have denied and continue to deny all charges of wrongdoing or liability against them
9 arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been
10 alleged, in the Action. Defendants have also denied and continue to deny, *inter alia*, the allegations
11 that Plaintiffs or the Class have suffered damages or were otherwise harmed by the conduct alleged
12 in this Action. Defendants have asserted and continue to assert that the Offering Documents
13 contained no material misstatements or omissions. Defendants have asserted and continue to assert
14 that, at all times, they acted in good faith and in a manner reasonably believed to be in accordance
15 with all applicable rules, regulations, and laws. Each Defendant reserves all defenses to any claims
16 that may be filed by any Person who opts out of the Settlement set forth in this Stipulation.

17 Nonetheless, Defendants have determined that it is desirable and beneficial to them that the
18 Action be settled in the manner and upon the terms and conditions set forth in this Stipulation to avoid
19 the further expense, inconvenience, burden, and uncertainty of this Action, the distraction and
20 diversion of personnel and resources, and to obtain the conclusive and complete resolution and/or
21 release of this Action and Released Claims.

22 **IV. TERMS OF THE STIPULATION AND AGREEMENT OF SETTLEMENT**

23 NOW, THEREFORE, it is hereby STIPULATED AND AGREED, by and among the Parties
24 to this Stipulation, through their undersigned attorneys, subject to approval by the Court, and in
25 consideration of the benefits flowing to the Parties from the Settlement, that all Released Claims (as
26 defined below) as against the Released Parties (as defined below) and all of Released Defendants'
27 Claims (as defined below) shall be finally and fully compromised, settled, released, and discharged,
28 upon and subject to the following terms and conditions:

1 **1. Definitions**

2 As used in this Stipulation, and in addition to the above-defined terms, the following terms
3 shall have the meanings specified below:

4 1.1 “Action” means *In re Eventbrite, Inc. Shareholder Litigation*, Lead Case No.
5 19CIV02798 (consolidated with Case Nos. 19CIV02911 and 19CIV04924), pending in the Court.

6 1.2 “Authorized Claimant” means a Class Member who submits a timely and valid Proof
7 of Claim form to the Claims Administrator that is accepted for payment.

8 1.3 “Claims Administrator” means Epiq Global or such other entity as the Court shall
9 appoint to administer the Settlement.

10 1.4 “Class” and “Class Members” means all persons and entities who purchased or
11 otherwise acquired Class A common shares of Eventbrite between September 20, 2018, and May 24,
12 2019, inclusive. Excluded from the Class are Defendants, the officers and directors of Eventbrite (at
13 all relevant times), members of their immediate families, and their legal representatives, heirs,
14 successors or assigns, and any entity in which any Defendant has a majority ownership (“Excluded
15 Persons”). For purposes of clarification, any investment company, separately managed account,
16 collective investment trust, or pooled investment fund, including, but not limited to, mutual fund
17 families, exchange-traded funds, fund of funds, hedge funds, and retirement accounts and employee
18 benefit plans, in which any Underwriter Defendant has or may have a direct or indirect interest, or as
19 to which that Underwriter Defendant or its affiliates may act as an investment advisor or manager,
20 but of which any Underwriter Defendant, alone or together with any of its respective affiliates, is not
21 a majority owner or does not hold a majority beneficial interest shall not be deemed Excluded Persons.
22 Also excluded from the Class are those Persons who would otherwise be Class Members but who
23 timely and validly exclude themselves therefrom.

24 1.5 “Class Counsel” means the law firms of Bottini & Bottini, Inc. and Cotchett, Pitre &
25 McCarthy, LLP.

26 1.6 “Court” means the Superior Court of the State of California for the County of San
27 Mateo.

28 1.7 “Defendants” means Eventbrite, Inc., Julia Hartz, Kevin Hartz, Randy Befumo,

1 Samantha Harnett, Roelof Botha, Andrew Dreskin, Katherine August-de Wilde, Sean Moriarty,
2 Lorrie M. Norrington, Helen Riley, and Steffan C. Tomlinson, J.P Morgan Securities LLC, Goldman
3 Sachs & Co. LLC, Allen & Company LLC, Stifel, Nicolaus & Company, RBC Capital Markets, LLC,
4 SunTrust Robinson Humphrey, Inc. (now known as Truist Securities, Inc.), Sequoia Capital U.S.
5 Venture 2010 Fund, L.P, Sequoia Capital U.S. Venture 2010 Partners Fund (Q), L.P., Sequoia Capital
6 U.S. Venture 2010 Partners Fund, L.P, and SC US (TTGP), Ltd.

7 1.8 “Defendants’ Counsel” means the law firms of Cooley LLP, Morrison Foerster, and
8 Quinn Emanuel Urquhart & Sullivan, LLP.

9 1.9 “Effective Date of Settlement” or “Effective Date” means the date upon which all of
10 the events and conditions set forth in ¶ 10.1 below have been met and have occurred.

11 1.10 “Escrow Account” means an interest-bearing escrow account established by the
12 Escrow Agent or their respective successor(s) to receive the Settlement Amount.

13 1.11 “Escrow Agent” means Class Counsel together with the Claims Administrator.

14 1.12 “Federal Action” means *In re Eventbrite Inc. Securities Litigation*, Master File No.
15 5:19-cv-02019-EJD, pending in the U.S. District Court for the Northern District of California.

16 1.13 “Fee and Expense Award” means the attorneys’ fees and expenses awarded by the
17 Court as described in ¶ 5.1.

18 1.14 “Final” with respect to the Judgment or any alternative judgment means: (i) if no
19 appeal is filed, the expiration date of the time provided for filing or petitioning for any appeal, or (ii)
20 if there is an appeal from the Judgment or any alternative judgment, the date of (a) final dismissal of
21 all such appeals, or the final dismissal of any proceeding on certiorari or otherwise to review the
22 Judgment, or (b) the date the Judgment or any alternative judgment is finally affirmed on appeal, and
23 (1) the expiration of the time to file a petition for writ of certiorari or other form of review, (2) the
24 denial of a writ of certiorari or other form of review, or (3) if certiorari or other form of review is
25 granted, the date of final affirmance of the Judgment or any alternative judgment following review
26 pursuant to that grant. However, any appeal or appellate proceeding seeking subsequent judicial
27 review solely of an order issued with respect to (i) attorneys’ fees, costs, or expenses, or (ii) the Plan
28 of Allocation (as submitted or subsequently modified) shall not in any way delay or preclude the

1 Judgment from becoming Final.

2 1.15 “Judgment” means the judgment to be entered approving the Settlement, substantially
3 in the form attached hereto as Exhibit B.

4 1.16 “Net Settlement Fund” means the Settlement Fund less: (i) any attorneys’ fees and
5 litigation expenses awarded by the Court; (ii) any awards or expenses to Plaintiffs awarded by the
6 Court; (iii) notice and administration expenses; (iv) any required Taxes; and (v) any other fees or
7 expenses approved by the Court.

8 1.17 “Notice” means the Notice of Proposed Settlement of Class Action, which will be sent
9 to members of the Class, substantially in the form attached hereto as Exhibit A-1 to Exhibit A.

10 1.18 “Person” means an individual, corporation, partnership, limited partnership, limited
11 liability partnership, association, joint stock company, limited liability company or corporation,
12 professional corporation, estate, legal representative, trust, unincorporated association, government
13 or any political subdivision or agency thereof, and any business or legal entity and his, her, or its
14 spouses, heirs, predecessors, successors, representatives, or assignees.

15 1.19 “Plaintiffs” means Crystal L. Clemons and Cristina Cotte.

16 1.20 “Plaintiffs’ Counsel” means those firms that have appeared on behalf of the Class in
17 the Action: Bottini & Bottini, Inc., Cotchett, Pitre & McCarthy, LLP, and Robbins Geller Rudman
18 & Dowd LLP.

19 1.21 “Plan of Allocation” means the plan described in the Notice or any alternate plan
20 approved by the Court whereby the Net Settlement Fund (as defined above) shall be distributed to
21 Authorized Claimants. Any Plan of Allocation is not part of the Stipulation, and the Released Parties
22 shall have no responsibility therefor or liability with respect thereto.

23 1.22 “Preliminary Approval Order” means the proposed order preliminarily approving the
24 Settlement and directing notice thereof to the Class, substantially in the form attached hereto as
25 Exhibit A.

26 1.23 “Proof of Claim” means the Proof of Claim and Release, substantially in the form
27 attached hereto as Exhibit A-2 to Exhibit A.

28 1.24 “Related Parties” means each of a Defendant’s predecessors, successors, or past,

1 present, or future direct or indirect parents, subsidiaries, sister corporations, divisions, affiliates, or
2 joint ventures, as well as each of their respective present or former directors, officers, employees,
3 partners, members, principals, agents, underwriters, insurers, co-insurers, reinsurers, controlling
4 shareholders, attorneys, accountants, auditors, financial or investment advisors or consultants, banks
5 or investment bankers, personal or legal representatives, predecessors, successors, assigns, assignors,
6 spouses, heirs, related or affiliated entities, any entity in which a Defendant has a controlling interest,
7 any member of an Individual Defendant's immediate family, any trust of which any Defendant is the
8 settlor or which is for the benefit of any Defendant and/or member(s) of his or her family, and the
9 legal representatives, heirs, successors in interest, or assigns of the Defendants.

10 1.25 "Released Claims" means any and all rights, liabilities, suits, debts, obligations,
11 demands, damages, losses, judgment matters, issues, claims (including "Unknown Claims" as defined
12 below), and causes of action of every nature and description whatsoever that have been or could have
13 been asserted in the Action or the Federal Action or could in the future be asserted in any forum,
14 whether known or unknown, whether foreign or domestic, whether arising under federal, state,
15 common, or foreign law, by Plaintiffs, any Class Member, or their Related Parties, whether individual,
16 class, representative, on behalf of others, legal, equitable, regulatory, governmental, or of any other
17 type or in any other capacity, whether brought directly or indirectly against any of the Defendants,
18 that (i) arise out of, are based upon, or relate to in any way to any of the allegations, acts, transactions,
19 facts, events, matters, occurrences, representations, or omissions which were or could have been
20 alleged in the Action or the Federal Action, and (ii) arise out of, are based upon, or relate to in any
21 way to the purchase, acquisition, holding, sale, or disposition of Eventbrite Class A common stock
22 between September 20, 2018 and May 24, 2019, inclusive. Notwithstanding the foregoing, "Released
23 Claims" do not include any derivative or ERISA claims. "Released Claims" also do not include any
24 claims to enforce this Stipulation or any claims by Defendants for insurance coverage.

25 1.26 "Released Defendants' Claims" means all claims (including "Unknown Claims" as
26 defined below), demands, losses, rights, and causes of action of any nature whatsoever that any
27 Released Party may have against Plaintiffs, Class Members, Plaintiffs' Counsel, or any of their
28 Related Parties relating to the institution, prosecution, or settlement of the Action. "Released

1 Defendants' Claims" do not include claims to enforce this Stipulation or any claims by Defendants
2 for insurance coverage.

3 1.27 "Released Party" or "Released Parties" means either individually or collectively
4 Defendants and each and all of their Related Parties.

5 1.28 "Settlement" means the terms set forth in this Stipulation.

6 1.29 "Settlement Amount" means the sum of \$19,250,000.00 to be deposited into an
7 Escrow Account pursuant to ¶ 3.1.

8 1.30 "Settlement Fairness Hearing" means the hearing scheduled by the Court to determine
9 whether (i) the Settlement is fair, reasonable, and adequate, (ii) the Plan of Allocation is fair,
10 reasonable, and adequate, and (iii) Class Counsel's request for an award of attorneys' fees and
11 expenses, including awards to Plaintiffs, is reasonable.

12 1.31 "Settlement Fund" means the Settlement Amount plus any interest or income earned
13 thereon.

14 1.32 "Summary Notice" means the summary notice of proposed Settlement and hearing for
15 publication, substantially in the form attached hereto as Exhibit A-3 to Exhibit A.

16 1.33 "Unknown Claims" means (i) any and all claims and potential claims against the
17 Released Parties which Plaintiffs or any Class Member do not know or suspect to exist in their, his,
18 her, or its favor as of the Effective Date including, without limitation, those that, if known by such
19 Plaintiff or Class Member, might have affected his, her, or its decision(s) with respect to the
20 Settlement or the releases, including his, her, or its decision(s) to object or not to object to the
21 Settlement or to exclude himself, herself, or itself from the Class, and (ii) any claims against Plaintiffs,
22 Class Members, or Plaintiffs' Counsel which Defendants do not know or suspect to exist in their
23 favor, which if known by any of them, might have affected their, his, her, or its decision(s) with
24 respect to the Settlement. With respect to any and all Released Claims and Released Defendants'
25 Claims, the Parties stipulate and agree that by operation of the Final Judgment, upon the Effective
26 Date, Plaintiffs and Defendants shall have expressly waived, and each Class Member shall be deemed
27 to have waived, and by operation of the Final Judgment shall have expressly waived, the provisions,
28 rights, and benefits of Cal. Civ. Code § 1542, which provides:

1 **A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE**
2 **CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO**
3 **EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE**
4 **RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE**
5 **MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE**
6 **DEBTOR OR RELEASED PARTY;**

7 and any and all provisions, rights, and benefits conferred by any law of any state or territory of the
8 United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ.
9 Code § 1542. Plaintiffs, Class Members, and Defendants may hereafter discover facts in addition to
10 or different from those which he, she, or it now knows or believes to be true with respect to the subject
11 matter of the Released Claims and the Released Defendants' Claims, but Plaintiffs and Defendants
12 shall expressly fully, finally, and forever settle and release, and each Class Member, upon the
13 Effective Date, shall be deemed to have, and by operation of the Final Judgment shall have, fully,
14 finally, and forever settled and released, any and all Released Claims and Released Defendants'
15 Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, disclosed or
16 undisclosed, matured or unmatured, whether or not concealed or hidden, which now exist, or
17 heretofore have existed, upon any theory of law or equity now existing or coming into existence in
18 the future, including, but not limited to, conduct which is negligent, intentional, with or without
19 malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence
20 of such different or additional facts. Plaintiffs and Defendants acknowledge, and Class Members
21 shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of
22 Released Claims and Released Defendants' Claims was separately bargained for and was an essential
23 element of the Settlement of which these releases are a part.

24 **2. Scope and Effect of Settlement**

25 2.1 The obligations incurred pursuant to this Stipulation shall be in full and final
26 disposition of: (i) this Action against Defendants; (ii) any and all Released Claims as against all
27 Released Parties; and (iii) any and all Released Defendants' Claims.

28 2.2 (a) Upon the Effective Date of this Settlement, Plaintiffs and all Class Members,
on behalf of themselves and any Person claiming through or on behalf of them, shall be deemed to
have, and by operation of the Final Judgment shall have, fully, finally, and forever waived, released,

1 compromised, settled, resolved, relinquished, and discharged all Released Claims against the
2 Released Parties, regardless of whether such Class Member executes and delivers a Proof of Claim.

3 (b) Upon the Effective Date of this Settlement, each and every Class Member and
4 any Person claiming through or on behalf of them will be permanently and forever barred, estopped,
5 and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any action or
6 other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or any other
7 forum, including, but not limited to, the Federal Action, asserting the Released Claims against the
8 Released Parties, whether or not such Class Member executes and delivers a Proof of Claim.

9 (c) Upon the Effective Date of this Settlement, each of the Released Parties shall
10 be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever
11 released and discharged Plaintiffs, Plaintiffs' Counsel, and each and all of the Class Members from
12 each and every one of the Released Defendants' Claims.

13 (d) The releases provided in this Stipulation shall become effective immediately
14 upon the occurrence of the Effective Date without the need for any further action, notice, condition,
15 or event.

16 **3. The Settlement Consideration**

17 3.1 In consideration of the full and final settlement of all Released Claims asserted or that
18 could have been asserted by any of the Plaintiffs or Class Members as against Defendants or any of
19 the Released Parties, Eventbrite has agreed to deposit, or cause its insurance carrier(s) to deposit, the
20 Settlement Amount in the Escrow Account within twenty-five (25) business days from receipt of
21 both: (a) the Court's Preliminary Approval Order; and (b) Class Counsel or the Escrow Agent
22 providing Eventbrite's counsel information necessary to effectuate a wire transfer of funds or check
23 to the Escrow Account (which shall be on the Escrow Agent's letterhead and signed by two
24 representatives of the Escrow Agent), including (i) customary wire transfer instructions (including
25 bank name, ABA routing number, address, account name, and number; (ii) the payment address for
26 the Escrow Agent; and (iii) a completed and executed Form W-9 for the Settlement Fund that reflects
27 valid tax identification number. Upon receipt of the wire transfer information and instructions from
28 Class Counsel, Eventbrite's counsel shall have five (5) business days to confirm that the information

1 provided by Class Counsel is sufficient to allow Eventbrite and its insurance carriers to deposit the
2 Settlement Amount in the Escrow Account. The twenty-five (25) business day period for depositing
3 the Settlement Amount in the Escrow shall not begin to run during this five (5) business day period.
4 If within the five (5) business day period Eventbrite's counsel notifies Class Counsel of any
5 inaccuracies or defects regarding the wire transfer information or instructions, the twenty-five (25)
6 business day period for depositing the Settlement Amount in the Escrow shall be tolled until such
7 time as Class Counsel provides corrected wire transfer information and instructions, and Eventbrite's
8 counsel confirms that the wire transfer information and instructions are sufficient to allow Eventbrite
9 and its insurance carriers to deposit the Settlement Amount in the Escrow Account. No other
10 Defendant shall pay, or be liable to pay, any part of the Settlement Amount. If the entire Settlement
11 Amount is not timely paid to the Escrow Account, Plaintiffs may terminate the Settlement but only if
12 (a) Class Counsel has notified Defendants' Counsel in writing of Class Counsel's intention to
13 terminate the Settlement; and (b) the entire Settlement Amount is not transferred to the Escrow
14 Account within five (5) calendar days after Class Counsel has provided such written notice. In no
15 event shall Plaintiffs attempt to terminate, or otherwise be entitled to terminate, the Settlement due to
16 delays in depositing the Settlement Amount in the Escrow Account caused by incorrect or inadequate
17 wire transfer information or instructions, or processing delays or errors caused by Eventbrite's and/or
18 its insurance carriers' banks.

19 3.2 The Parties agree that the Settlement Fund is intended to be a Qualified Settlement
20 Fund within the meaning of Treasury Regulation § 1.468B-1. The account funds, less any amounts
21 incurred for notice, administration, and/or taxes, plus any accrued interest thereon, shall revert to the
22 person(s) making the deposits if the Settlement does not become effective for any reason, including
23 by reason of a termination of the Settlement pursuant to ¶¶ 10.2–10.4 herein. The Settlement Fund
24 includes any interest earned thereon.

25 3.3 Plaintiffs and Class Members shall look solely to the Settlement Fund as satisfaction
26 of all claims that are released hereunder. Defendants shall have no obligation under this Stipulation
27 or the Settlement to pay any additional amounts, and upon payment of the Settlement Amount set
28 forth in ¶ 3.1, Defendants shall have no other obligation to pay, advance, fund, contribute, or

1 reimburse any fees, expenses, costs, liability, or damages whatsoever alleged or incurred by Plaintiffs,
2 by any Class Member, or by any of their attorneys, experts, advisors, agents, or representatives with
3 respect to this Action, the Federal Action, this Settlement, or Released Claims. Any award made by
4 the Court pursuant to the Fee and Expense Application referred to in ¶ 5.1 hereof shall be paid
5 exclusively from the Settlement Fund; any agreement between or among Plaintiffs' Counsel to divide
6 fees, expenses, costs, or interest shall be between or among such Plaintiffs' Counsel only; and
7 Defendants shall have no obligation or rights with respect to any allocation between or among
8 Plaintiffs' Counsel, or with respect to any payment to any Plaintiffs' Counsel, of any fees, expenses,
9 costs, or interest, except in the event that the return of the Settlement Fund is required, consistent with
10 the provisions of ¶¶ 10.2–10.4 herein. Plaintiffs and Class Members acknowledge that as of the
11 Effective Date, the releases given herein shall become effective immediately by operation of the Final
12 Judgment and shall be permanent, absolute, and unconditional.

13 3.4 (a) The Settlement Fund, net of any Taxes (as defined below), shall be used to pay:
14 (i) the notice and administration costs, fees, and expenses of the Settlement referred to in ¶ 4.2 hereof;
15 (ii) any award made by the Court pursuant to the Fee and Expense Application referred to in ¶ 5.1
16 hereof; and (iii) the remaining administration expenses, fees, and costs referred to in ¶ 5.1 hereof and
17 any other costs, fees, payments, or awards subsequently approved by the Court. The balance of the
18 Settlement Fund after the above payments shall be the Net Settlement Fund, which shall be distributed
19 to the Authorized Claimants as provided in ¶¶ 6.1–6.3 hereof. Any portions of the Settlement Fund
20 required to be held in escrow prior to the Effective Date shall be held by the Escrow Agent for the
21 Settlement Fund. The Settlement Fund held by the Escrow Agent shall be deemed to be in the custody
22 of the Court and shall remain subject to the jurisdiction of the Court until such time as the Net
23 Settlement Fund shall be distributed to Authorized Claimants, or returned to Defendants pursuant to
24 this Stipulation and/or further order of the Court. The Escrow Agent shall not disburse the Settlement
25 Fund, or any portion thereof, except as provided in this Stipulation, or upon Order of the Court. The
26 Escrow Agent shall be responsible for investing the Settlement Fund in eligible investments, meaning
27 obligations issued or guaranteed by the United States of America or any agency or instrumentality
28 thereof, backed by the full faith and credit of the United States, or fully insured by the United States

1 Government or an agency thereof, and the Escrow Agent shall reinvest the proceeds of these
2 obligations or instruments as they mature in similar instruments at their then-current market rates.
3 All risks related to the investment of the Settlement Fund in accordance with the investment
4 guidelines set forth in this Paragraph shall be borne by the Settlement Fund and in no case by any
5 Released Party.

6 (b) For the purpose of § 1.468B of the Internal Revenue Code and the Treasury
7 regulations thereunder, the Escrow Agent shall be designated as the “administrator” of the Settlement
8 Fund. The Escrow Agent shall timely and properly file all informational and other tax returns
9 necessary or advisable with respect to the Settlement Fund (including, without limitation, the returns
10 described in Treas. Reg. § 1.468B- 2(k)). Such returns (as well as the election described below) shall
11 be consistent with this Paragraph and in all events shall reflect that all Taxes (including any estimated
12 Taxes, interest, or penalties) on the income earned by the Settlement Fund shall be paid out of the
13 Settlement Fund as provided herein.

14 (c) All: (i) taxes (including any estimated taxes, interest, or penalties) arising with
15 respect to the income earned by the Settlement Fund, including any taxes or tax detriments that may
16 be imposed upon Defendants or their Related Parties with respect to any income earned by the
17 Settlement Fund for any period during which the Settlement Fund does not qualify as a “Qualified
18 Settlement Fund” for federal or state income tax purposes; and (ii) all other tax expenses incurred in
19 the operation of and implementation of this Paragraph, including, without limitation, expenses of tax
20 attorneys and/or accountants and mailing and distribution expenses related to filing or failing to file
21 the returns described in this Paragraph (collectively, “Taxes”) shall promptly be paid out of the
22 Settlement Fund by the Escrow Agent without further order from the Court. The Escrow Agent shall
23 also be obligated to, and shall be responsible for, withholding from distribution to Class Members
24 any funds necessary to pay such amounts, including the establishment of adequate reserves for any
25 Taxes. The Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and
26 accountants to the extent reasonably necessary to carry out the provisions of this Paragraph.

27 (d) Except to the extent Class Counsel are acting in their capacity as Escrow
28 Agent, neither the Parties nor their counsel shall have any responsibility for or liability whatsoever

1 with respect to: (i) any act, omission, or determination of the Escrow Agent or the Claims
2 Administrator, or any of their respective designees or agents, in connection with the administration
3 of the Settlement Fund or otherwise; (ii) the Plan of Allocation; (iii) the determination, administration,
4 calculation, or payment of any claims asserted against the Settlement Fund; or (iv) the payment or
5 withholding of any taxes, expenses, and/or costs incurred in connection with the taxation of the
6 Settlement Fund or the filing of any returns. The Escrow Agent, through the Settlement Fund, shall
7 indemnify and hold each of the Released Parties and their counsel harmless for taxes and tax expenses
8 (including, without limitation, taxes payable by reason of any such indemnification).

9 **4. Administration**

10 4.1 The Claims Administrator shall administer and calculate the claims that shall be
11 allowed and oversee distribution of the Net Settlement Fund pursuant to the Court's Orders and
12 subject to such supervision of Class Counsel and/or the Court as the circumstances may require. The
13 Claims Administrator agrees to be subject to the jurisdiction of the Court with respect to the
14 administration of the Settlement and the distribution of the Net Settlement Fund pursuant to the terms
15 of this Stipulation. Defendants, Defendants' Counsel, and the other Released Parties shall have no
16 role in, or responsibility for, the administration of the Settlement and shall have no liability to the
17 Claims Administrator, Escrow Agent, Plaintiffs, the Class, or any other person in connection with, as
18 a result of, or arising out of, such administration. The Claims Administrator will not make any
19 distributions to Class Members from the Net Settlement Fund until the Judgment becomes Final and
20 all the conditions to the Effective Date, described in ¶ 10.1 herein, have been satisfied.

21 4.2 Prior to the Effective Date, Class Counsel may pay from the Settlement Fund, without
22 further approval from the Court, the reasonable costs and expenses up to the sum of \$250,000.00
23 associated with notice to the Class and the administration of the Settlement, including, without
24 limitation, the actual costs of notice and the administrative expenses incurred and fees charged by the
25 Claims Administrator in connection with providing notice and processing the submitted claims. Prior
26 to the Effective Date, all costs and expenses incurred in connection with the administration of the
27 Settlement in excess of \$250,000.00 shall be paid from the Settlement Fund subject to approval from
28 the Court. After the Effective Date, all costs and expenses incurred and fees charged by the Claims

1 Administrator in connection with the administration of the Settlement shall be paid from the
2 Settlement Fund without further approval from the Court.

3 4.3 It shall be the Claims Administrator's sole responsibility to disseminate the Notice and
4 Summary Notice to the Class in accordance with this Stipulation and as ordered by the Court. Class
5 Members shall have no recourse as to the Released Parties with respect to any claims they may have
6 that arise from any failure of the notice process.

7 4.4 No Defendant or any of their Related Parties bear any cost or responsibility for class
8 notice, administration, the review of claims of Class Members, or the allocation of the Settlement
9 Fund among Class Members. Notwithstanding the foregoing, and without conceding that such notice
10 is required by law, no later than ten (10) calendar days after the Stipulation is filed with the Court,
11 Eventbrite (on behalf of all Defendants) shall serve notice of the proposed settlement on the
12 appropriate federal and state officials under the Class Action Fairness Act, 28 U.S.C. § 1715, and
13 shall pay any and all costs associated with providing such notice.

14 **5. Fee and Expense Application**

15 5.1 Class Counsel will submit an application ("Fee and Expense Application") to the Court
16 for an award from the Settlement Fund of: (i) attorneys' fees and the payment of litigation expenses
17 incurred in connection with the prosecution of the Action, plus interest on both amounts at the same
18 rate and period as earned on the Settlement Fund (until paid); and (ii) an award to Plaintiffs pursuant
19 to 15 U.S.C. § 77z-1(a)(4) in connection with their representation of the Class.

20 5.2 Attorneys' fees, expenses, and interest as are awarded by the Court shall be paid solely
21 from the Settlement Fund to Class Counsel immediately upon entry by the Court of an order awarding
22 such amounts, notwithstanding the existence of any timely filed objections thereto, or potential for
23 appeal therefrom, or collateral attack on the Settlement or any part thereof. Class Counsel, in their
24 sole discretion, may thereafter allocate such fees among Plaintiffs' Counsel subject to each Plaintiffs'
25 Counsel's (including their respective partners, shareholders, and/or firms) several obligations to repay
26 those amounts to the Settlement Fund plus accrued interest at the same net rate as is earned by the
27 Settlement Fund, if as a result of any appeal and/or further proceedings on remand, successful
28 collateral attack, or if any of the conditions to the Effective Date, described in ¶ 10.1 herein, fail to

1 occur, the fee or cost award is reduced or reversed or return of the Settlement Fund is required
2 consistent with the provisions of ¶ 10.5 hereof. In such event, Plaintiffs' Counsel shall, within twenty-
3 five (25) business days from the event which requires repayment of the fee or expense award, refund
4 to the Settlement Fund the fee and expense award paid to them, along with interest, as described
5 above.

6 5.3 Furthermore, all Plaintiffs' Counsel (including their respective partners, shareholders,
7 and/or firms) agree that they remain subject to the continuing jurisdiction of the Court for the purpose
8 of enforcing their obligation to repay required attorneys' fees and expenses to the Settlement Fund as
9 provided in this Paragraph. Without limitation, Plaintiffs' Counsel agree that the Court may, upon
10 application of Defendants and notice to Plaintiffs' Counsel, summarily issue orders, including, but
11 not limited to, judgments and attachment orders, and may make appropriate findings of or sanctions
12 for contempt, should Plaintiffs' Counsel fail timely to repay fees and expenses pursuant to ¶ 5.2.

13 5.4 This Settlement is not contingent on the allowance or disallowance by the Court of the
14 Fee and Expense Application or any minimum or specific amount of attorneys' fees, litigation
15 expenses, or awards to Plaintiffs. Notwithstanding any other provision of this Stipulation to the
16 contrary, the Fee and Expense Application, which must be paid solely out of the Settlement Fund
17 under the terms of this Stipulation, shall be considered by the Court separate and apart from its
18 consideration of the fairness, reasonableness, and adequacy of the Settlement, and any order or
19 proceeding pertaining solely to the Fee and Expense Application, or any appeal of any order
20 pertaining solely thereto or reversal or modification thereof, shall not operate to, or be grounds to,
21 terminate or cancel this Stipulation or the Settlement of the Action, or affect or delay the finality of
22 the Judgment approving this Settlement.

23 5.5 Beyond depositing or causing Eventbrite's insurance carrier(s) to deposit the
24 Settlement Amount in the Escrow Account, Defendants and the Released Parties shall have no
25 responsibility for, and no liability whatsoever with respect to, any payment to Plaintiffs' Counsel
26 and/or any other Person who receives payment from the Settlement Fund.

27 5.6 Defendants and the Released Parties shall have no responsibility for, and no liability
28 whatsoever with respect to, the allocation among Plaintiffs' Counsel and/or any Person who may

1 assert some claim thereto, of any Fee and Expense Award that the Court may order in the Action.

2 5.7 Plaintiffs may submit an application for an award pursuant to 15 U.S.C. § 77z-1(a)(4)
3 in connection with their representation of the Class. Any awards or expenses to Plaintiffs shall be
4 paid solely from the Settlement Fund immediately upon entry by the Court of an order awarding such
5 amounts, notwithstanding the existence of any timely filed objections thereto, or potential for appeal
6 therefrom, or collateral attack on the Settlement or any part thereof. However, in the event that the
7 Effective Date does not occur, or the Judgment or the order approving Plaintiffs' application for an
8 award is reversed or modified, or the Stipulation is canceled or terminated for any other reason, and
9 such reversal, modification, cancellation, or termination becomes final and not subject to review, then
10 Plaintiffs shall, within twenty-five (25) business days from receiving notice of such an occurrence,
11 refund to the Settlement Fund such amounts previously paid to them from the Settlement Fund in an
12 amount consistent with such reversal or modification.

13 **6. Distribution to Authorized Claimants**

14 6.1 The Claims Administrator shall determine each Authorized Claimant's *pro rata* share
15 of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim as defined in
16 the Plan of Allocation described in the Notice annexed hereto as Exhibit A-1 to Exhibit A, or in such
17 other Plan of Allocation as the Court approves.

18 6.2 The Plan of Allocation set forth in the Notice is not a necessary term of this Stipulation
19 and it is not a condition of this Stipulation that any particular Plan of Allocation be approved. The
20 Released Parties will take no position with respect to the proposed Plan of Allocation or such Plan of
21 Allocation as may be approved by the Court. The Plan of Allocation is a matter separate and apart
22 from the Settlement between the Parties and any decision by the Court concerning the Plan of
23 Allocation shall not affect the validity or finality of the proposed Settlement.

24 6.3 Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement
25 Fund based on his or her Recognized Claim compared to the total Recognized Claims of all accepted
26 claimants. The Settlement is non-recapture, *i.e.*, it is not a claims-made settlement. Defendants shall
27 not be entitled to get back any portion of the Settlement Amount, or interest earned thereon, once the
28 Judgment becomes Final and all of the conditions to the Effective Date set forth in ¶ 10.1 herein have

1 been satisfied. The Released Parties shall have no involvement in reviewing, evaluating, or
2 challenging claims and shall have no responsibility or liability for determining the allocation of any
3 payments to any Class Members or for any other matters pertaining to the Plan of Allocation.

4 **7. Administration of the Settlement**

5 7.1 Within ninety (90) calendar days after such time as set by the Court to mail notice to
6 the Class, each Person claiming to be an Authorized Claimant shall be required to submit to the
7 Claims Administrator a completed Proof of Claim, substantially in the form attached hereto as Exhibit
8 A-2 to Exhibit A and as approved by the Court, signed under penalty of perjury and supported by
9 such documents as are specified in the Proof of Claim and as are reasonably available to the
10 Authorized Claimant.

11 7.2 Except as otherwise ordered by the Court, all Class Members who fail to timely submit
12 a Proof of Claim within such period, or such other period as may be ordered by the Court, shall be
13 forever barred from receiving any payments pursuant to the Stipulation and the Settlement set forth
14 herein, but will in all other respects be subject to and bound by the provisions of the Stipulation, the
15 releases contained herein, and the Final Judgment. Notwithstanding the foregoing, Class Counsel
16 have the discretion (but not the obligation) to accept for processing late submitted claims so long as
17 the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed. No
18 Person shall have any claim against Plaintiffs, Plaintiffs' Counsel, or the Claims Administrator by
19 reason of the exercise or non-exercise of such discretion.

20 7.3 Each Proof of Claim shall be submitted to and reviewed by the Claims Administrator,
21 with input from Class Counsel, if necessary, who shall determine, in accordance with this Stipulation
22 and the approved Plan of Allocation, the extent, if any, to which each claim shall be allowed, subject
23 to review by the Court pursuant to ¶ 7.5 below.

24 7.4 A Proof of Claim that does not meet the submission requirements may be rejected.
25 Prior to rejecting a Proof of Claim, in whole or in part, the Claims Administrator shall communicate
26 with the claimant in writing to give the claimant the chance to remedy any curable deficiencies in the
27 Proof of Claim submitted. The Claims Administrator, under the supervision of Class Counsel, shall
28 notify, in a timely fashion and in writing, all claimants whose claims the Claims Administrator

1 proposes to reject, in whole or in part, for curable deficiencies, setting forth the reasons therefor, and
2 shall indicate in such notice that the claimant whose claim is to be rejected has the right to a review
3 by the Court if the claimant so desires and complies with the requirements of ¶ 7.5 below.

4 7.5 If any claimant whose claim has been rejected, in whole or in part, for curable
5 deficiencies desires to contest such rejection, the claimant must, within twenty (20) calendar days
6 after the date of mailing of the notice required in ¶ 7.4 above, or a lesser period of time if the claim
7 was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the
8 claimant's grounds for contesting the rejection along with any supporting documentation, and
9 requesting a review thereof by the Court. If a dispute concerning a claim cannot be otherwise
10 resolved, Class Counsel shall thereafter present the claimant's request for review to the Court.

11 7.6 Each claimant who declines to be excluded from the Class shall be deemed to have
12 submitted to the jurisdiction of the Court with respect to the claimant's claim, including, but not
13 limited to, all releases provided for herein and in the Judgment, and the claim will be subject to
14 investigation and discovery under the California Code of Civil Procedure, provided that such
15 investigation and discovery shall be limited to the claimant's status as a Class Member and the validity
16 and amount of the claimant's claim. In connection with processing the Proofs of Claim, no discovery
17 shall be allowed from any Person on the merits of the Action or the Settlement.

18 7.7 No Person shall have any claim against the Released Parties, Defendants' Counsel,
19 Plaintiffs, Plaintiffs' Counsel, or the Claims Administrator, or any other Person designated by Class
20 Counsel based on determinations or distributions made substantially in accordance with this
21 Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of the
22 Court.

23 7.8 The Net Settlement Fund shall be distributed to Authorized Claimants substantially in
24 accordance with the Plan of Allocation described in the Notice and approved by the Court. If there
25 is any balance remaining in the Net Settlement Fund after six (6) months from the date of distribution
26 of the Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims
27 Administrator shall, if economically feasible, reallocate such balance among Authorized Claimants
28 in an equitable and economic fashion. These redistributions will be repeated until the balance

1 remaining in the Net Settlement Fund is no longer economically reasonable, in Class Counsel's
2 discretion, to distribute to Class Members. Thereafter, subject to distribution to state entities as
3 required by California Code of Civil Procedure § 384(b), any balance that still remains in the Net
4 Settlement Fund shall be donated to the Legal Aid Society of San Mateo County or such other entity
5 proposed by Class Counsel and approved by the Court.

6 7.9 Except for Eventbrite's or its insurers' obligation to pay the Settlement Amount,
7 Defendants, Defendants' Counsel and the Released Parties shall have no liability, obligation, or
8 responsibility whatsoever for the administration of the Settlement or disbursement of the Net
9 Settlement Fund. Class Counsel shall have the right, but not the obligation, to advise the Claims
10 Administrator to waive what Class Counsel reasonably deems to be formal or technical defects in any
11 Proofs of Claim submitted, including, without limitation, failure to submit a document by the
12 submission deadline, in the interests of achieving substantial justice.

13 7.10 All proceedings with respect to the administration, processing, and determination of
14 claims and the determination of all controversies relating thereto, including disputed questions of law
15 and fact with respect to the validity of claims, shall be subject to the jurisdiction of the Court.

16 7.11 The Net Settlement Fund shall be distributed by the Claims Administrator to, or for
17 the account of, Authorized Claimants, as the case may be, only after the Effective Date and after: (i)
18 all claims have been processed, and all claimants whose claims have been rejected or disallowed, in
19 whole or in part, have been notified and provided the opportunity to be heard concerning such
20 rejection or disallowance; (ii) all objections with respect to all rejected or disallowed claims have
21 been resolved by the Court, and all appeals therefrom have been resolved or the time therefor has
22 expired; and (iii) all matters with respect to the Fee and Expense Application have been resolved by
23 the Court, all appeals therefrom have been resolved, or the time therefor has expired.

24 **8. Terms of Preliminary Approval Order**

25 8.1 Promptly after this Stipulation has been fully executed, Class Counsel shall apply to
26 the Court by motion on notice for entry of the Preliminary Approval Order, substantially in the form
27 annexed hereto as Exhibit A. Class Counsel and Defendants' Counsel shall jointly request that the
28 postmark deadline for objecting to or submitting exclusions from this Settlement be set at least sixty

1 (60) calendar days after the date for the initial mailing of the Notice as set forth in the Preliminary
2 Approval Order. Upon receiving any request(s) for exclusion (“Request for Exclusion”), the Claims
3 Administrator shall promptly notify Class Counsel and Defendants’ Counsel of such Requests for
4 Exclusion.

5 8.2 Any Class Member who wishes to opt out of the Class must submit a timely written
6 Request for Exclusion on or before the opt-out date, in the manner specified in the Court’s Preliminary
7 Approval Order. A Request for Exclusion is valid only if it is signed by the Class Member or Class
8 Members requesting exclusion in that request. Any Class Member who does not submit a timely and
9 valid written Request for Exclusion will be bound by all proceedings, orders, and judgments in the
10 Action, whether or not he, she, or it timely submits a Proof of Claim.

11 **9. Terms of Judgment**

12 9.1 If the Settlement contemplated by this Stipulation is approved by the Court, Class
13 Counsel shall request that the Court enter a Judgment, substantially in the form annexed hereto as
14 Exhibit B.

15 **10. Effective Date of Settlement, Waiver, or Termination**

16 10.1 The Effective Date of Settlement shall be the date when all the following shall have
17 occurred:

18 (a) the Court has entered the Preliminary Approval Order substantially in the form
19 annexed hereto as Exhibit A;

20 (b) the Settlement Amount has been deposited into the Escrow Account pursuant
21 to ¶ 3.1;

22 (c) Defendants have not exercised their option to terminate this Settlement
23 pursuant to ¶ 10.4;

24 (d) final approval by the Court of the Settlement, following notice to the Class;

25 (e) entry by the Court of a Judgment, or a judgment substantially in the form of
26 Exhibit B annexed hereto, that has become Final;

27 (f) dismissal of the class claims asserted against Defendants in the Federal Action
28 with prejudice as provided in Paragraph 10.2.

1 10.2 Consistent with the definition of “Released Claims” in ¶ 1.25, it is the intention of the
2 Parties that the settlement of this Action will also resolve all of the claims that are, or could have
3 been, asserted by the putative class in the related Federal Action. As provided in ¶ 10.1(f) above, the
4 Parties agree that the Effective Date of the Settlement is conditioned on the dismissal with prejudice
5 of all of the class claims asserted against Defendants in the Federal Action. The obligation to secure
6 such dismissal with prejudice of the Federal Action rests with Eventbrite. Upon entry of Judgment
7 in this Action, Eventbrite will promptly seek a dismissal with prejudice of the class claims asserted
8 in the Federal Action. No claims shall be paid to any Class Member in this Action unless and until a
9 final judgment of dismissal with prejudice of all class claims has been issued in the Federal Action.
10 In the event that Eventbrite has complied with its obligations under this Paragraph to seek dismissal
11 with prejudice but the class claims asserted against Defendants in the Federal Action are not dismissed
12 with prejudice despite Eventbrite’s best efforts, Eventbrite may, in its sole and exclusive discretion,
13 terminate the Settlement and render the Stipulation null and void. In seeking the dismissal with
14 prejudice of the class claims in the Federal Action as is required by this Paragraph, neither Eventbrite
15 nor any of the other Defendants or Defendants’ counsel shall advocate for any result other than
16 dismissal with prejudice of the class claims in the Federal Action.

17 10.3 Plaintiffs, through Class Counsel, and each of the Defendants, through their respective
18 counsel, shall, in each of their separate discretions, but in all events subject to ¶ 12.15 herein, have
19 the right to terminate the Settlement and this Stipulation, as to themselves, by providing written notice
20 of their election to do so (“Termination Notice”) to all other Parties hereto within twenty (20) business
21 days of: (a) the Court’s refusal to enter the Preliminary Approval Order substantially in the form of
22 Exhibit A annexed hereto, whether or not the Court’s refusal is in an appealable order; (b) the Court’s
23 refusal to approve this Stipulation or any material part of it (except as to any decision by the Court
24 concerning any Fee and Expense Award); (c) the Court’s refusal to enter the Judgment in substantially
25 the form attached hereto as Exhibit B or the date on which any court of appeal affirms, or does not
26 reverse, any appealable refusal by the Court to enter the Judgment in substantially the form attached
27 hereto as Exhibit B; (d) the date on which the Judgment is modified or reversed by a court of appeal
28 or any higher court in any material respect (except to the extent that the only modification or reversal

1 pertains solely to the Fee and Expense Award); or (e) in the event that the Court enters an order giving
2 preliminary approval that is not substantially in the form of Exhibit A annexed hereto or enters a
3 judgment in a form that is not substantially in the form attached hereto as Exhibit B, and none of the
4 Parties elects to terminate this Settlement, the date that such order or judgment is modified or reversed
5 by a court of appeal or any higher court in any material respect.

6 10.4 As set forth in a separate agreement (“Supplemental Agreement”) executed between
7 Plaintiffs and Defendants, by and through their undersigned counsel, Eventbrite may, in its sole and
8 exclusive discretion, terminate the Settlement and render it null and void in the event that the number
9 of Class Members who submit Requests for Exclusion from the Class exceeds a certain percentage
10 set forth in the Supplement Agreement. The Parties agree to maintain the confidentiality of the
11 Supplemental Agreement. The Supplemental Agreement will not be filed with the Court unless
12 required by the Court or Court rule or unless and until a dispute as between Plaintiffs and Defendants
13 concerning its interpretation or application arises. If submission of the Supplemental Agreement is
14 ordered by the Court or is necessary to resolve a dispute between Plaintiffs and Defendants, the Parties
15 will seek to have the Supplemental Agreement submitted to the Court *in camera* or filed under seal,
16 but such disclosure shall be carried out to the fullest extent possible in accordance with the practices
17 of the Court so as to preserve the confidentiality of the Supplemental Agreement.

18 10.5 Except as otherwise provided herein, in the event the Settlement is terminated in
19 accordance herewith, the Judgment is vacated, or the Effective Date fails to occur for any reason, then
20 the Parties shall be deemed to have reverted to their respective status in the Action immediately prior
21 to the execution of this Stipulation, the fact and terms of the Settlement shall not be admissible, used,
22 or referenced in any trial of the Action, and, except as otherwise expressly provided, the Parties shall
23 proceed in all respects as if this Stipulation and any related orders had not been entered, and any
24 portion of the Settlement Amount previously paid by or on behalf of Defendants, together with any
25 interest earned thereon (and, if applicable, re-payment of any attorneys’ fee and expense award
26 referred to in ¶ 5.2 hereof), less any Taxes due, if any, with respect to such income, and less costs of
27 administration and notice actually incurred and paid or payable from the Settlement Amount (not to
28 exceed \$250,000.00 without the prior approval of the Court) shall be returned to the party, parties, or

1 insurer that paid the Settlement Amount within twenty-five (25) business days from the date of the
2 event causing such termination. No order of the Court or modification or reversal on appeal of any
3 order of the Court concerning the Plan of Allocation or the amount of any attorneys' fees, costs,
4 expenses, and interest awarded by the Court to Plaintiffs' Counsel or the amount of any award or
5 expenses by the Court to Plaintiffs shall constitute grounds for termination of the Settlement.

6 **11. No Admission of Wrongdoing**

7 11.1 Defendants deny that they have committed any act or omission giving rise to any
8 liability and/or violation of law, and state that they are entering into this Settlement to eliminate the
9 burden and expense of further litigation. This Stipulation, whether or not consummated, including
10 any and all of its terms, provisions, exhibits, and prior drafts, and any negotiations or proceedings
11 related or taken pursuant to it:

12 (a) Shall not be offered or received against Defendants or the Released Parties as
13 evidence of, or evidence supporting a presumption, concession, or admission with respect to any
14 liability, negligence, fault, or wrongdoing, or in any way referred to for any other reason as against
15 Defendants, in any civil, criminal, or administrative action or proceeding, other than such proceedings
16 as may be necessary to effectuate the provisions of this Stipulation; provided, however, that if this
17 Stipulation is approved by the Court and becomes effective pursuant to its terms, Defendants may
18 refer to it to effectuate the liability protection granted them hereunder, and nothing in this Settlement
19 shall restrict the ability of any Party hereto to advocate in favor or against the applicability of any
20 offset to any claims asserted in any other action based on any amount paid herein;

21 (b) Shall not be construed as or received in evidence as an admission, concession,
22 or presumption against Plaintiffs or any of the Class Members that any of their claims are without
23 merit, or that any defenses asserted by Defendants have any merit, or that damages recoverable under
24 the complaint in this Action or any subsequent operative complaint filed in this Action would not
25 have exceeded the Settlement Fund; and

26 (c) Notwithstanding the foregoing, Defendants, Plaintiffs, Class Members, and/or
27 the Released Parties may file the Stipulation and/or the Final Judgment in any action that may be
28 brought against them in order to support a defense or counterclaim based on principles of *res judicata*,

1 collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of
2 claim preclusion or issue preclusion or similar defense or counterclaim.

3 **12. Miscellaneous Provisions**

4 12.1 All of the exhibits attached hereto are material and integral parts hereof and are fully
5 incorporated herein by this reference as though fully set forth herein.

6 12.2 The Parties intend the Settlement to be a final and complete resolution of all disputes
7 asserted or which could be asserted by Plaintiffs and/or any Class Member against the Released
8 Parties with respect to the Released Claims. Accordingly, Plaintiffs and Defendants agree not to
9 assert in any forum that the litigation was brought by Plaintiffs or defended by Defendants in bad
10 faith or without a reasonable basis. The Parties further agree not to assert in any forum that any party
11 violated California Code of Civil Procedure § 128.7 relating to the prosecution, defense, or settlement
12 of the Action. The Parties agree that the amount paid and the other terms of the Settlement were
13 negotiated at arm's-length in good faith by the Parties, and reflect a settlement that was reached
14 voluntarily after consultation with experienced legal counsel and assisted by an experienced mediator.

15 12.3 This Stipulation may not be modified or amended, nor may any of its provisions be
16 waived, except by a writing signed by all Parties hereto.

17 12.4 The headings herein are used for the purpose of convenience only and are not meant
18 to have legal effect.

19 12.5 The administration and consummation of the Settlement as embodied in this
20 Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the
21 purpose of entering orders relating to the Fee and Expense Application, the Plan of Allocation, and
22 enforcing the terms of this Stipulation.

23 12.6 This Stipulation shall not constitute a consent to service or to the jurisdiction of this
24 Court or any other court for any purpose, including any other matter concerning the Released Claims,
25 and shall not be construed as such, other than for the sole and limited purpose of the Settlement and
26 the enforcement of its terms.

27 12.7 The waiver by one Party of any breach of this Stipulation by any other Party shall not
28 be deemed a waiver of any other prior or subsequent breach of this Stipulation.

1 12.8 This Stipulation and its exhibits and the Supplemental Agreement constitute the entire
2 agreement among the Parties hereto concerning the Settlement of the Action, and no representations,
3 warranties, or inducements have been made by any Party hereto concerning this Stipulation and its
4 exhibits other than the representations, warranties, and covenants contained and memorialized in such
5 documents.

6 12.9 This Stipulation may be executed in one or more counterparts and the signatures may
7 be by facsimile, or electronically. All executed counterparts and each of them shall be deemed to be
8 one and the same instrument provided that counsel for the Parties shall exchange among themselves
9 original signed counterparts.

10 12.10 This Stipulation shall be binding upon, and inure to the benefit of, the successors,
11 assigns, executors, administrators, heirs, and legal representatives of the Parties hereto. No
12 assignment shall relieve any Party hereto of obligations hereunder.

13 12.11 The construction, interpretation, operation, effect, and validity of this Stipulation, and
14 all documents necessary to effectuate it, shall be governed by the laws of the State of California,
15 without regard to conflicts of laws, except to the extent that federal law requires that federal law
16 govern, and in accordance with the laws of the United States.

17 12.12 This Stipulation shall not be construed more strictly against one Party than another
18 merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the
19 Parties, it being recognized that it is the result of arm's-length negotiations between the Parties and
20 all Parties have contributed substantially and materially to the preparation of this Stipulation.

21 12.13 All counsel and any other person executing this Stipulation and any of the exhibits
22 hereto, or any related settlement documents, warrant and represent that they have the full authority to
23 do so and that they have the authority to take appropriate action required or permitted to be taken
24 pursuant to the Stipulation to effectuate its terms.

25 12.14 The Settlement contemplated herein is not subject to or contingent upon confirmatory
26 discovery or other additional discovery beyond that already undertaken in the Action.

27 12.15 Plaintiffs' Counsel and Defendants' Counsel agree to cooperate reasonably with one
28 another in seeking Court approval of the order for notice and hearing, the Stipulation, and the

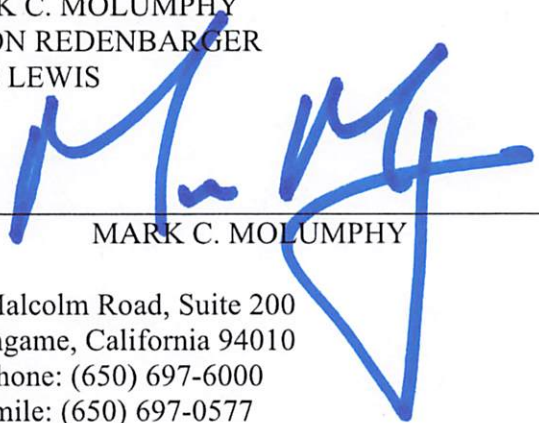
1 Settlement, and to promptly agree upon and execute all such other documentation as may be
2 reasonably required to obtain final approval by the Court of the Settlement.

3 12.16 All agreements made and orders entered during the course of the Action relating to the
4 confidentiality of information shall survive this Stipulation.

5 IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by
6 their duly authorized attorneys, dated October __, 2021.

7 DATED: 10/26, 2021

COTCHETT, PITRE & MCCARTHY, LLP
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17 DATED: _____, 2021

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YURY A. KOLESNIKOV

FRANCIS A. BOTTINI, JR.

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ykolesnikov@bottinilaw.com

Class Counsel for Plaintiffs

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17 DATED: Oct. 26, 2021

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26 *Class Counsel for Plaintiffs*

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DATED: October 26, 2021

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DATED: October 26, 2021

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ANNA ERICKSON WHITE
KAREN LEUNG



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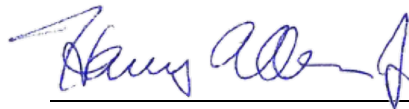
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Attorneys for Defendants Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Allen & Company LLC, RBC Capital Markets, LLC, SunTrust Robinson Humphrey, Inc. (now known as Truist Securities, Inc.), and Stifel, Nicolaus & Company, Incorporated

DATED: _____, 2021

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EXHIBIT A

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12 *Class Counsel for Plaintiffs*

13 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
14 **COUNTY OF SAN MATEO**

15 IN RE EVENTBRITE, INC.

SHAREHOLDER LITIGATION

) Lead Case No. 19CIV02798 (consolidated with
) Case Nos. 19CIV02911 and 19CIV04924)

) Class Action

17 This Document Relates To:

18 ALL ACTIONS.

) **[Proposed] Order Preliminarily Approving
) Settlement and Providing for Notice**

) **[Exhibit A]**

) Date Action Filed: May 24, 2019

1 WHEREAS, on October 26, 2021, the Parties to the above-entitled action (“Action”) entered
2 into a Stipulation and Agreement of Settlement (“Stipulation” or “Settlement”),¹ which is subject to
3 review by this Court and which, together with the exhibits thereto, sets forth the terms and conditions
4 for the Settlement of the claims alleged in the Action; and the Court having read and considered the
5 Stipulation and the accompanying documents; and the Parties to the Stipulation having consented to
6 the entry of this Preliminary Approval Order (“Order”);

7 NOW, THEREFORE, IT IS HEREBY ORDERED, this ___ day of _____ 2021, that:

8 1. The Court preliminarily finds that:

9 (a) the Settlement resulted from informed, extensive arm’s-length negotiations,
10 including mediation among Plaintiffs and Defendants under the direction of a very experienced
11 mediator, Robert A. Meyer Esq. of JAMS; and

12 (b) the Settlement is sufficiently fair, reasonable, and adequate to warrant
13 providing notice of the Settlement to the Class.

14 2. A Settlement Fairness Hearing is hereby scheduled to be held on _____, 2021
15 at 1:30 p.m., before the Hon. Robert D. Foiles, Dept. 21, Superior Court of the State of California,
16 County of San Mateo, 400 County Center, Redwood City, CA 94063, for the following purposes:

17 (a) to determine whether the proposed Settlement is fair, reasonable, and adequate,
18 and should be approved by the Court;

19 (b) to determine whether the Judgment as provided under the Stipulation should
20 be entered;

21 (c) to determine whether the proposed Plan of Allocation should be approved by
22 the Court as fair, reasonable, and adequate;

23 (d) to consider Class Counsel’s application for an award of attorneys’ fees and
24 expenses;

25 (e) to consider Plaintiffs’ request for payment of service awards for their efforts in
26 prosecuting this Action on behalf of the Class; and
27

28 ¹ All capitalized terms used herein have the meanings as defined in the Stipulation.

1 (f) to rule upon such other matters as the Court may deem appropriate.

2 3. The Court reserves the right to approve the Settlement with or without modification
3 and with or without further notice to the Class and may adjourn the Settlement Fairness Hearing
4 without further notice to the Class. The Court reserves the right to enter the Judgment approving the
5 Stipulation regardless of whether it has approved the Plan of Allocation, Class Counsel's request for
6 a Fee and Expense Award, and Plaintiffs' request for payment for their representation of the Class.

7 4. The Court approves the form, substance, and requirements of the Notice of Proposed
8 Settlement of Class Action ("Notice"), the Proof of Claim and Release ("Proof of Claim"), and the
9 Summary Notice of Proposed Settlement of Class Action ("Summary Notice"), annexed hereto as
10 Exhibits A-1, A-2, and A-3, respectively.

11 5. The Court approves the appointment of Epiq Global as the Claims Administrator to
12 supervise and administer the notice procedure in connection with the proposed Settlement as well as
13 the processing of Proofs of Claim as more fully set forth below.

14 6. The Claims Administrator shall cause the Notice and the Proof of Claim, substantially
15 in the forms annexed hereto, to be mailed, by first-class mail, postage prepaid, within twenty-one (21)
16 calendar days of this Order ("Notice Date") to all Class Members who can be identified with
17 reasonable effort.

18 (a) The Claims Administrator shall use reasonable efforts to give notice to
19 nominee purchasers such as brokerage firms and other persons or entities who acquired Eventbrite
20 Class A common stock between September 20, 2018, and May 24, 2019, inclusive, as record owners
21 but not as beneficial owners. Such nominee purchasers are directed, within fourteen (14) business
22 days of their receipt of the Notice, to either forward copies of the Notice and Proof of Claim to their
23 beneficial owners or to provide the Claims Administrator with lists of the names and addresses of the
24 beneficial owners, and the Claims Administrator is ordered to send the Notice and Proof of Claim
25 promptly to such identified beneficial owners.

26 (b) Nominee purchasers who elect to send the Notice and Proof of Claim to their
27 beneficial owners shall send a statement to the Claims Administrator confirming that the mailing was
28 made as directed. Additional copies of the Notice shall be made available to any record holder

1 requesting such for the purpose of distribution to beneficial owners, and such record holders shall be
2 reimbursed from the Settlement Fund, upon receipt by the Claims Administrator of proper
3 documentation, for the reasonable expense of sending the Notice and Proof of Claim to beneficial
4 owners.

5 7. The Claims Administrator shall cause the Summary Notice to be published once in the
6 national edition of *The Wall Street Journal*, and once over a national newswire service, within ten
7 (10) calendar days after the mailing of the Notice.

8 8. Within fourteen (14) calendar days of the Notice Date, the Claims Administrator shall
9 post the Stipulation, Notice, and Proof of Claim on the www.eventbriteclassaction.com website.

10 9. Within two (2) business days of filing, the Claims Administrator shall post all papers
11 in support of final approval of the Settlement, the Plan of Allocation, and request for a Fee and
12 Expense Award and service awards to Plaintiffs on www.eventbriteclassaction.com.

13 10. Class Counsel shall, at least seven (7) calendar days before the Settlement Fairness
14 Hearing, file with the Court and serve on the Parties proof of mailing of the Notice and Proof of Claim
15 and proof of publication of the Summary Notice.

16 11. The form and content of the Notice and the Summary Notice, and the method set forth
17 herein of notifying the Class of the Settlement and its terms and conditions, meet the requirements of
18 California law and due process, constitute the best notice practicable under the circumstances, and
19 shall constitute due and sufficient notice to all persons and entities entitled thereto.

20 12. In order to be entitled to participate in the Net Settlement Fund, in the event the
21 Settlement is consummated in accordance with its terms set forth in the Stipulation, each Class
22 Member shall take the following actions and be subject to the following conditions:

23 (a) Within ninety (90) calendar days after such time as set by the Court for the
24 Claims Administrator to mail the Notice to the Class, each Person claiming to be an Authorized
25 Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim,
26 substantially in a form contained in Exhibit A-2 attached hereto and as approved by the Court, signed
27 under penalty of perjury and supported by such documents as are specified in the Proof of Claim and
28 as are reasonably available to the Authorized Claimant.

1 (b) Except as otherwise ordered by the Court, all Class Members who fail to timely
2 submit a Proof of Claim within such period, or such other period as may be ordered by the Court,
3 shall be forever barred from receiving any payments pursuant to the Stipulation and the Settlement
4 set forth therein, but will in all other respects be subject to and bound by the provisions of the
5 Stipulation, the releases contained therein, and the Final Judgment. Notwithstanding the foregoing,
6 Class Counsel may, in their discretion, accept for processing late submitted claims so long as the
7 distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed. No Person
8 shall have any claim against Plaintiffs, Class Counsel, the Released Parties, Defendants' Counsel, or
9 the Claims Administrator by reason of the decision to exercise such discretion with regard to
10 acceptance of late-submitted claims.

11 (c) As part of the Proof of Claim, each Class Member shall submit to the
12 jurisdiction of the Court with respect to the claim submitted, and shall (subject to the effectuation of
13 the Settlement) release all Released Claims as provided in the Stipulation.

14 13. Class Members shall be bound by all determinations and judgments in this Action,
15 whether favorable or unfavorable, unless they request exclusion from the Class in a timely and proper
16 manner, as hereinafter provided. A Class Member wishing to make such request shall, no later than
17 sixty (60) calendar days after the Notice Date, mail a Request for Exclusion in written form by first-
18 class mail postmarked to the address designated in the Notice. Such Request for Exclusion shall
19 clearly indicate the name, address, and telephone number of the person seeking exclusion, that the
20 sender requests to be excluded from the Class, and must be signed by such person. Such persons
21 requesting exclusion are also directed to state the date(s), price(s), and number of shares of Eventbrite
22 Class A common stock they acquired between September 20, 2018, and May 24, 2019, inclusive, as
23 well as the date(s), price(s), and number of any such shares that were sold. The Request for Exclusion
24 shall not be effective unless it is made in writing, postmarked within the time stated above, and is
25 accepted by the Court. Class Members requesting exclusion from the Class shall not be entitled to
26 receive any payment out of the Net Settlement Fund as described in the Stipulation and Notice.

27 14. The Court will consider objections to the Settlement, the Plan of Allocation, the
28 payment of service awards to Plaintiffs, and/or the Fee and Expense Award at the Settlement Fairness

1 Hearing. Any person wanting to object must do so in writing and may also appear at the Settlement
2 Fairness Hearing.

3 (a) To the extent any person wants to object in writing, such objections and any
4 supporting papers, accompanied by proof of Class membership, shall be filed with the Clerk of the
5 Court, Superior Court of the State of California, County of San Mateo, 400 County Center, Redwood
6 City, CA 94063, and copies of all such papers served no later than sixty (60) calendar days after the
7 Notice Date to each of the following: Mark C. Molumphy, Cotchett, Pitre & McCarthy LLP, 840
8 Malcolm Road, Suite 200, Burlingame, CA 94010; and Yury A. Kolesnikov, Bottini & Bottini, Inc.,
9 7817 Ivanhoe Avenue, Suite 102, La Jolla, CA 92037, on behalf of the Plaintiffs and the Class; and
10 Patrick E. Gibbs, Cooley LLP, 3175 Hanover Street, Palo Alto, CA 94304, on behalf of the
11 Defendants.

12 (b) Persons who intend to object in writing to the Settlement, the Plan of
13 Allocation, the request for the Fee and Expense Award, and/or Plaintiffs' request for payment of
14 service awards for representing the Class and desire to present evidence at the Settlement Fairness
15 Hearing must include in their written objections copies of any exhibits they intend to introduce into
16 evidence at the Settlement Fairness Hearing.

17 (c) If an objector hires an attorney to represent him, her, or it for the purposes of
18 making an objection, the attorney must both effect service of a notice of appearance on counsel listed
19 above and file it with the Court by no later than sixty (60) calendar days after the Notice Date. A
20 Class Member who files a written objection does not have to appear at the Settlement Fairness
21 Hearing for the Court to consider his, her, or its objection. Any member of the Class who does not
22 make his, her, or its objection in the manner provided shall be deemed to have waived such objection
23 and shall forever be foreclosed from making any objection to the fairness or adequacy of the
24 Settlement set forth in the Stipulation, to the Plan of Allocation, and to the Fee and Expense Award
25 and Plaintiffs' request for payment of service awards, unless otherwise ordered by the Court.

26 15. All papers in support of the Settlement, the Plan of Allocation, and any application by
27 Plaintiffs' Counsel for the Fee and Expense Award and payment to Plaintiffs of service awards shall
28 be filed fourteen (14) calendar days prior to the deadline in paragraph 14 for objections to be filed.

1 All reply papers shall be filed and served at least seven (7) calendar days prior to the Settlement
2 Fairness Hearing.

3 16. All funds held by the Escrow Agent shall be deemed and considered to be in *custodia*
4 *legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such
5 funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

6 17. The passage of title and ownership of the Settlement Fund to the Escrow Agent in
7 accordance with the terms and obligations of the Stipulation is approved.

8 18. Defendants' Counsel and Plaintiffs' Counsel shall promptly furnish each other with
9 copies of any and all objections that come into their possession.

10 19. Pending final determination of whether the Settlement should be approved, the
11 Plaintiffs, all Class Members, and each of them, and anyone who acts or purports to act on their
12 behalf, shall not institute, commence, maintain, or prosecute, and are hereby barred and enjoined from
13 instituting, commencing, maintaining, or prosecuting, any action, including the pending Federal
14 Action, directly or indirectly, in any court or tribunal that asserts Released Claims against any of the
15 Released Parties.

16 20. All reasonable expenses incurred in identifying and notifying Class Members, as well
17 as administering the Settlement Fund, shall be paid as set forth in the Stipulation and herein. In the
18 event the Settlement is not approved by the Court, or otherwise fails to become effective, neither
19 Plaintiffs nor Plaintiffs' Counsel shall have any obligation to repay any amounts actually and properly
20 disbursed from the Settlement Fund, except as provided for in the Stipulation.

21 21. If any specified condition to the Settlement set forth in the Stipulation is not satisfied
22 and Plaintiffs or Defendants elect to terminate the Settlement, then, in any such event, the Stipulation,
23 including any amendment(s) thereof, shall be null and void and of no further force or effect (except
24 to the extent otherwise expressly provided in the Stipulation), without prejudice to any Party, and
25 may not be introduced as evidence or referred to in this Action, or any action or proceeding by any
26 person or entity for any purpose, and each Party shall be restored to his, her, or its respective position
27 as it existed on September 13, 2021.

28

1 22. The Court may adjourn or continue the Settlement Fairness Hearing without further
2 written notice.

3 23. The Court retains exclusive jurisdiction over the Action to consider all further matters
4 arising out of or connected with the Settlement. The Court may approve the Settlement, with such
5 modifications as may be agreed by the Parties, if appropriate, without further notice to the Class.

6
7 DATED: _____

THE HONORABLE ROBERT D. FOILES
JUDGE OF THE SUPERIOR COURT

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EXHIBIT A-1

1 **COTCHETT, PITRE & MCCARTHY LLP**

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6 elewis@cpmlegal.com

7 **BOTTINI & BOTTINI, INC.**

Francis A. Bottini, Jr. (175783)
8 Yury A. Kolesnikov (271173)
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11 ykolesnikov@bottinilaw.com

12 *Class Counsel for Plaintiffs*

13

**SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN MATEO**

14

15	IN RE EVENTBRITE, INC.)	Lead Case No. 19CIV02798 (consolidated with
16	SHAREHOLDER LITIGATION)	Case Nos. 19CIV02911 and 19CIV04924)
)	
17)	<u>Class Action</u>
	This Document Relates To:)	
18)	Notice of Proposed Settlement of Class Action
	ALL ACTIONS.)	
19)	[Exhibit A-1]
)	
20)	Date Action Filed: May 24, 2019
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NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS WHO ACQUIRED EVENTBRITE, INC. (“EVENTBRITE” OR THE “COMPANY”) CLASS A COMMON STOCK BETWEEN SEPTEMBER 20, 2018, AND MAY 24, 2019, INCLUSIVE.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) BY _____, 2022, AS DESCRIBED MORE FULLY BELOW.

WHY SHOULD I READ THIS NOTICE?

This Notice is given pursuant to an order issued by the Superior Court of California, County of San Mateo (“Court”). This Notice serves to inform you of the proposed settlement of the above-captioned class action lawsuit (“Settlement”) and the hearing (“Settlement Fairness Hearing”) to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation and Agreement of Settlement dated October 26, 2021 (“Stipulation”), by and between Plaintiffs Crystal L. Clemons and Cristina Cotte, on behalf of themselves and the Class (as defined below), and Defendants Eventbrite, Inc., Julia Hartz, Kevin Hartz, Randy Befumo, Samantha Harnett, Roelof Botha, Andrew Dreskin, Katherine August-de Wilde, Sean Moriarty, Lorrie M. Norrington, Helen Riley, and Steffan C. Tomlinson, Defendants J.P Morgan Securities LLC, Goldman Sachs & Co. LLC, Allen & Company LLC, Stifel, Nicolaus & Company, RBC Capital Markets, LLC, SunTrust Robinson Humphrey, Inc. (now known as Truist Securities, Inc.), Sequoia Capital U.S. Venture 2010 Fund, L.P, Sequoia Capital U.S. Venture 2010 Partners Fund (Q), L.P., Sequoia Capital U.S. Venture 2010 Partners Fund, L.P, and SC US (TTGP), Ltd. (collectively, “Defendants” and, together with Plaintiff, the “Parties”).¹

This Notice is intended to inform you about how this lawsuit and proposed Settlement may affect your rights and what steps you may take in relation to it. This Notice is NOT an expression of any opinion by the Court as to the merits of the claims or defenses asserted in the lawsuit or whether Defendants engaged in any wrongdoing.

WHAT IS THIS LAWSUIT ABOUT?

I. THE ALLEGATIONS

This is a securities class action against Defendants for claims under Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 (“Securities Act”). The Action is brought on behalf of all persons and entities who purchased or acquired shares of Eventbrite pursuant or traceable to the Company’s Registration Statement and Prospectus (together, the “Offering Documents”) issued in connection with the Company’s initial public offering (“IPO”) on September 20, 2018. This case was certified as a class action on February 17, 2021.

Plaintiffs allege that Defendants violated Sections 11, 12(a)(2), and 15 of the Securities Act

¹ The Stipulation can be viewed and/or downloaded at eventbriteclassaction.com. All capitalized terms used herein have the same meaning as set forth in the Stipulation.

1 by reason of material misrepresentations and omissions in the Offering Documents. Among other
2 things, Plaintiffs allege that the Offering Documents failed to disclose material facts related to the
Ticketfly migration and integration and the financial implications thereof on Eventbrite's business.

3 Defendants have denied, and continue to deny, these allegations, that there was any violation
4 of the Securities Act, or that Plaintiffs or members of the Settling Class suffered any recoverable
damages under the Securities Act.

5 **THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE
6 COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS ACTION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS
7 SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS ACTION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.**

8
9 **II. PROCEDURAL HISTORY**

10 The first complaint in the Court was filed on May 24, 2019. Additional complaints were filed
11 on June 3, 2019, and August 23, 2019. A consolidated complaint was filed on July 24, 2019, and a
12 first amended consolidated complaint was filed on February 10, 2020. The Court sustained
Defendants' demurrers to the consolidated complaint and the first amended consolidated complaint,
13 both with leave to amend. On November 9, 2020, Plaintiffs filed the second amended consolidated
complaint, which is the operative complaint. By order dated December 17, 2020, the Court overruled
14 Defendants' demurrers to the second amended consolidated complaint.

15 Defendants answered the second amended consolidated complaint on January 15, 2021.

16 On January 22, 2021, Plaintiffs filed their motion for class certification. Thereafter, the Parties
17 filed a stipulation regarding class certification. On February 17, 2021, the Court granted the Parties'
stipulation, certifying this Action as a class action, appointing Plaintiffs as Class Representatives, and
18 appointing Bottini & Bottini, Inc. and Cotchett, Pitre & McCarthy LLP as Class Counsel.

19 The Parties have engaged in extensive discovery efforts. In response to Plaintiffs' discovery
20 requests, Defendants have produced and Plaintiffs' counsel have reviewed over 145,000 pages of
documents. The Parties also engaged in numerous meet-and-confer conferences regarding discovery
21 and several informal discovery conferences with the Court.

22 On April 22, 2021, Plaintiffs and Eventbrite participated in a Zoom mediation before Robert
A. Meyer, Esq. of JAMS. Prior to the mediation, Plaintiffs and Eventbrite prepared and submitted
23 detailed mediation statements and exhibits setting forth their respective positions on the merits and
damages. Although Plaintiffs and Eventbrite negotiated in good faith, no settlement was reached and
24 litigation continued. On July 20, 2021, the Parties attended a second full-day Zoom mediation with
Mr. Meyer.

25 Although no settlement was reached at the second mediation, negotiations continued through
26 Mr. Meyer. Thereafter, Mr. Meyer presented a double-blind mediator's proposal for the settlement
of the Action on a class-wide basis, which was not accepted by both sides. After further discussions,
27 the Parties finally reached an agreement-in-principle on the monetary component of the Settlement
on August 24, 2021, and thereafter engaged in further negotiations regarding the material terms of
28

1 the Settlement, which are set forth in the Stipulation and which are subject to approval by the Court.

2 **HOW DO I KNOW IF I AM A CLASS MEMBER?**

3 You are a Class Member if you acquired Eventbrite Class A common stock between
4 September 20, 2018, and May 24, 2019, inclusive (“Class Period”). As set forth in the Stipulation,
5 excluded from the Class are: Defendants, the officers and directors of Eventbrite (at all relevant
6 times), members of their immediate families, and their legal representatives, heirs, successors or
7 assigns, and any entity in which any Defendant has a majority interest (“Excluded Persons”). For
8 purposes of clarification, any investment company, separately managed account, or pooled
9 investment fund, including, but not limited to, mutual fund families, exchange-traded funds and hedge
10 funds, in which any Underwriter Defendant has or may have a direct or indirect interest, or as to
11 which its affiliates may act as an investment advisor but of which any Underwriter Defendant, alone
12 or together with any of its respective affiliates, is not a majority owner or does not hold a majority
13 beneficial interest shall not be deemed Excluded Persons. Also excluded from the Class are those
14 Persons who would otherwise be Class Members but who timely and validly exclude themselves
15 therefrom.

11 **PLEASE NOTE:** Receipt of this Notice does not mean that you are a Class Member or that
12 you will be entitled to receive a payment from the Settlement. If you are a Class Member and you
13 wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required
14 to submit the Proof of Claim that is being distributed with this Notice and the required supporting
15 documentation as set forth therein postmarked or submitted online on or before _____,
2022.

15 **WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?**

16 The Settlement, if approved, will result in the creation of a cash settlement fund of
17 \$19,250,000.00 (“Settlement Fund”). The Settlement Fund, plus accrued interest and minus the costs
18 of this Notice and all costs associated with the administration of the Settlement Fund, as well as
19 attorneys’ fees and expenses, and the payment to Plaintiffs for representing the Class, as approved by
20 the Court (“Net Settlement Fund”), will be distributed to eligible Class Members pursuant to the Plan
21 of Allocation that is described in the next section of this Notice.

20 **WHAT IS THE PROPOSED PLAN OF ALLOCATION?**

21 The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund
22 among Class Members based on their respective economic losses resulting from the alleged securities
23 law violations set forth in the complaint.

24 The Claims Administrator shall determine each Class Member’s share of the Net Settlement
25 Fund based upon the recognized loss formula (“Recognized Claim”) described below. A Recognized
26 Claim will be calculated for each share of Eventbrite Class A common stock acquired during the
27 Class Period. The calculation of a Recognized Claim will depend upon several factors, including the
28 number of shares acquired, whether the shares were ever sold, and, if so, when they were sold and for
what amounts. The Recognized Claim is not intended to estimate the amount a Class Member might
have been able to recover after a trial, nor to estimate the amount that will be paid to Class Members
pursuant to the Settlement. The Recognized Claim is the basis upon which the Net Settlement Fund
will be proportionately allocated among Class Members.

1 Your share of the Net Settlement Fund will depend on the number of valid Proofs of Claim
2 that Class Members send in and how many shares of Eventbrite common stock you acquired during
the Class Period, and whether you sold any of those shares and when you sold them.

3 The calculation of claims below is not an estimate of the amount you will receive. It is a
4 formula for allocating the Net Settlement Fund among all Authorized Claimants. Furthermore, if any
of the formulas set forth below yield an amount less than \$0.00, the claim per share is \$0.00.

5 **PLAN OF ALLOCATION**

6
7 Eventbrite per share value in IPO: \$23.00 per share
8 Closing price on the date the lawsuit was filed² : \$16.14 per share

9
10 For shares of Eventbrite common stock acquired at any time between September 20, 2018 and May
24, 2019, inclusive, and,

11 1) sold prior to May 24, 2019, the claim per share is the lesser of (i) the Purchase price less the
12 Sales Price, or, (ii) \$23.00 less the sales price.

13 2) retained on and after May 24, 2019, or sold on or after May 24, 2019, the claim per share the
14 lesser of (i) \$6.86 (\$23.00 minus \$16.14), or (ii) \$23.00 less the Sales Price.

15 Any purchase or sale of Eventbrite Class A common stock shall be deemed to have occurred
16 on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. All purchase and
17 sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise, or operation
18 of law of Eventbrite common stock shall not be deemed an acquisition or sale of Eventbrite common
19 stock for the calculation of a claimant’s Recognized Claim nor shall it be deemed an assignment of
any claim relating to the acquisition of such share unless specifically provided in the instrument of
gift or assignment. The receipt of Eventbrite common stock in exchange for securities of any
corporation or entity shall not be deemed an acquisition of Eventbrite common stock.

20 The total of all profits shall be subtracted from the total of all losses from transactions during
21 the relevant period to determine if a Class Member has a Recognized Claim. Only if a Class Member
22 had a net market loss, after all profits from transactions in Eventbrite common stock during the
relevant period are subtracted from all losses, will such Class Member be eligible to receive a
distribution from the Net Settlement Fund.

23 If an Authorized Claimant has an overall market gain, the Recognized Claim for that
24 Authorized Claimant will be \$0.00. If an Authorized Claimant has an overall market loss, that
25 Authorized Claimant’s Recognized Claim will be limited to the amount of overall market loss. The
26 Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net
Settlement Fund based on his, her, or its Recognized Claim as compared to the total Recognized
Claims of all Authorized Claimants. No distribution shall be made to Authorized Claimants who

27
28 ² Class Action Complaint filed on May 24, 2019

1 would otherwise receive a distribution of less than \$10.00.

2 Distributions will be made to Authorized Claimants after all claims have been processed, after
3 the Court has finally approved the Settlement, and after any appeals are resolved. If there is any
4 balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of
5 distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or
6 otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized
7 Claimants in an equitable and economic fashion. These redistributions shall be repeated until the
8 balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class
9 Members. Thereafter, subject to distribution to state entities, as required by California Code of Civil
10 Procedure § 384(b)(3), any balance that still remains in the Net Settlement Fund shall be donated to
11 the Legal Aid Society of San Mateo County.

12 Please contact the Claims Administrator or Class Counsel if you disagree with any
13 determinations made by the Claims Administrator regarding your Proof of Claim. If you are
14 dissatisfied with the determinations, you may ask Class Counsel to request that the Court, which
15 retains jurisdiction over all Class Members and the claims administration process, decide the issue.

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

18 Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all
19 Authorized Claimants. No Person shall have any claim against Plaintiffs, Plaintiffs' Counsel, Claims
20 Administrator, any other Person designated by Plaintiffs' Counsel or the Claims Administrator, or
21 any of the Released Parties based on the distributions made substantially in accordance with the
22 Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court.
23 All Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred
24 from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the
25 Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any
26 judgment entered and the releases given.

27 **DO I NEED TO CONTACT PLAINTIFFS' COUNSEL IN ORDER TO PARTICIPATE IN
28 DISTRIBUTION OF THE SETTLEMENT FUND?**

No. If you have received this Notice and timely submit your Proof of Claim to the designated
address, you need not contact Plaintiffs' Counsel. If your address changes, please contact the Claims
Administrator at:

Eventbrite, Inc. Securities Litigation Settlement
Epiq Global
PO Box 6399
Portland, OR 97228-6399
Telephone: 855-535-1845
www.eventbriteclassaction.com

THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED

The Stipulation may be terminated under several circumstances outlined in it. If the
Stipulation is terminated, the Action will proceed as if the Stipulation had not been entered into.

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WHAT ARE THE REASONS FOR SETTLEMENT?

The Settlement was only reached after highly-contested motion practice directed to Plaintiffs’ claims and Defendants’ defenses and following extensive document discovery. The Court has not reached any final decisions in connection with Plaintiffs’ claims or Defendants’ defenses. Instead, Plaintiffs and Defendants have agreed to this Settlement, which was reached with the substantial assistance of Robert A. Meyer, Esq. of JAMS, a highly respected mediator with extensive experience in the mediation of complex class actions. In reaching the Settlement, the Parties have avoided the cost, delay, and uncertainty of further litigation, as detailed below.

As in any litigation, Plaintiffs and the proposed Class would face an uncertain outcome if they did not agree to the Settlement. The Parties expected that the case could continue for a lengthy period of time and that even if Plaintiffs succeeded, Defendants would file appeals that would postpone final resolution of the case. Continuation of the Action against Defendants could also result in no recovery at all or a judgment that is less than the amount of the Settlement. Conversely, with regards to Defendants, continuing the case could result in a judgment in an amount greater than this Settlement. Accordingly, both Plaintiffs and Defendants have determined that Settlement on the terms set forth in the Stipulation was in their best interests in light of the facts and procedural posture of the Action and the uncertainty of continued litigation.

Plaintiffs and Plaintiffs’ Counsel believe that the proposed Settlement is fair and reasonable to the members of the Class and is in the best interests of the Class. They have reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Class will receive a certain and immediate monetary recovery. Additionally, Plaintiffs’ Counsel believe that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay, and uncertainty of continued litigation, are an extremely favorable result for the Class.

WHO REPRESENTS THE CLASS?

The following attorneys are counsel for the Class:

Mark C. Molumphy	Francis A. Bottini, Jr.
Tyson Redenbarger	Yury A. Kolesnikov
Elle Lewis	BOTTINI & BOTTINI, INC.
COTCHETT, PITRE & MCCARTHY LLP	7817 Ivanhoe Avenue, Suite 102
840 Malcolm Road, Suite 200	La Jolla, CA 92037
Burlingame, California 94010	Telephone: (858) 914-2001
Telephone: (650) 697-6000	Facsimile: (858) 914-2002
Facsimile: (650) 697-0577	

If you have any questions about the Action, or the Settlement, you may consult with Class Counsel by contacting counsel at the phone numbers listed above.

You may obtain a copy of the Stipulation by contacting the Claims Administrator at:

1 *Eventbrite, Inc. Securities Litigation Settlement*
2 Epiq Global
3 PO Box 6399
4 Portland, OR 97228-6399
5 Telephone: 855-535-1845
6 www.eventbriteclassaction.com

7 **HOW WILL THE PLAINTIFFS' LAWYERS BE PAID?**

8 Class Counsel will file a motion for an award of attorneys' fees and expenses ("Fee and
9 Expense Award") on behalf of all Plaintiffs' Counsel that will be considered at the Settlement Fairness
10 Hearing. Class Counsel will apply for an attorneys' fee award for Plaintiffs' Counsel in the amount
11 of up to 33-1/3% of the Settlement Fund, plus payment of Plaintiffs' Counsel's reasonable expenses
12 incurred in connection with the prosecution of this Action in an amount not to exceed \$200,000.00.
13 In addition, Plaintiffs Ms. Clemons and Ms. Cotte may seek a payment of up to \$5,000 each for their
14 efforts in representing the Class. Such sums as may be approved by the Court will be paid from the
15 Settlement Fund. Class Members are not personally liable for any such fees or expenses.

16 The attorneys' fees and expenses requested will be the only payment to Plaintiffs' Counsel
17 for their efforts in achieving this Settlement and for their risk in undertaking this representation on a
18 wholly contingent basis. The fees requested will compensate Plaintiffs' Counsel for their work in
19 achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may
20 award less than the amount requested by Plaintiffs' Counsel.

21 **CAN I EXCLUDE (OPT OUT) MYSELF FROM THE SETTLEMENT?**

22 Yes. If you want to keep the right to sue or continue to sue Defendants on your own about
23 the legal issues in this case, then you must take steps to get out of the Class. This is called excluding
24 yourself from, or "opting out" of, the Class. If you are requesting exclusion because you want to
25 bring your own lawsuit based on the matters alleged in this Action, you may want to consult an
26 attorney and discuss whether any individual claim that you may wish to pursue would be time-barred
27 by the applicable statutes of limitation or repose. Additionally, certain Class Members may also be
28 members of the putative class in a pending class action entitled *In re Eventbrite Inc. Securities
Litigation*, Master File No. 5:19-cv-02019-EJD, pending in the U.S. District Court for the Northern
District of California ("Federal Action"), and may want to consult an attorney regarding their rights
with respect thereto given that the Settlement is intended by the Parties to release all claims of the
putative class members in the Federal Action.

To exclude yourself from the Class, you must send a signed letter by mail saying that you
want to be excluded from the Class in the following Action: *In re Eventbrite, Inc. Shareholder
Litigation*, Lead Case No. 19CIV02798 (Cal. Super. Ct., Cnty. of San Mateo). Be sure to include
your name, address, telephone number, and the number of shares of Eventbrite common stock that
you acquired during the Class Period, the prices at which you acquired such shares, and, if you sold
any of such shares, the number of shares sold and the sale prices. Your exclusion request must be
postmarked no later than _____, 2021, and sent to the Claims Administrator at:

1 *Eventbrite, Inc. Securities Litigation Settlement*
2 Claims Administrator
3 Epiq Global
4 c/o _____
5 EXCLUSIONS
6 PO Box 6399
7 Portland, OR 97228-6399
8 Telephone: 855-535-1845
9 www.eventbriteclassaction.com

10 You cannot exclude yourself by phone or by e-mail. If you make a proper request for
11 exclusion, you will not receive a settlement payment, and you cannot object to the Settlement. If you
12 make a proper request for exclusion, you will not be legally bound by anything that happens in this
13 lawsuit.

14 **CAN I OBJECT TO THE SETTLEMENT?**

15 Yes. If you are a Class Member, you may object to any or all of the following: the terms of
16 the Settlement, the Fee and Expense Award, Plaintiffs' request for payment of service awards for
17 representing the Class, and/or the Plan of Allocation. In order for any objection to be considered, you
18 must file a written statement, accompanied by proof of Class membership, with the Court and send a
19 copy to Plaintiffs' Counsel and Defendants' Counsel by _____, 2021.

20 The Court's address is Superior Court of San Mateo, 400 County Center, Redwood City, CA
21 94063; Class Counsel's address is Cotchett, Pitre & McCarthy LLP, 840 Malcolm Road, Suite 200,
22 Burlingame, CA 94010, c/o Mark C. Molumphy; and Bottini & Bottini, Inc., 7817 Ivanhoe Avenue,
23 Suite 102, La Jolla, CA 92037, c/o Yury A. Kolesnikov; Defendants' Counsel's address is Cooley
24 LLP, 3175 Hanover Street Palo Alto, CA 94304, c/o Patrick E. Gibbs.

25 Attendance at the Settlement Fairness Hearing is not necessary; however, persons wishing to
26 be heard orally at the Settlement Fairness Hearing are required to indicate in their written objection
27 their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits,
28 if any, they intend to introduce into evidence.

29 **WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING MYSELF
30 FROM THE SETTLEMENT?**

31 Objecting is telling the Court that you do not like something about the proposed Settlement,
32 the Plan of Allocation, Plaintiffs' Counsel's request for the Fee and Expense Award, and/or Plaintiffs'
33 request for payment of service awards for representing the Class. You can object only if you stay in
34 the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you
35 exclude yourself, you have no basis to object to the Settlement because the Settlement no longer
36 applies to you.

37 **WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?**

38 If you are a Class Member and you do not exclude yourself from the Class, you may receive
the benefit of, but in all circumstances you will be bound by, the terms of the Settlement described in
this Notice, upon approval by the Court.

1 **HOW CAN I GET A PAYMENT?**

2 In order to qualify for a payment, you must timely complete and return the Proof of Claim
3 that accompanies this Notice. A Proof of Claim is enclosed with this Notice and also may be
4 downloaded at www.eventbriteclassaction.com. Read the instructions carefully; fill out the Proof of
5 Claim; sign it; and mail or submit it online so that it is **postmarked (if mailed) or received (if
6 submitted online) no later than _____, 2022**. The Proof of Claim may be submitted online
7 at www.eventbriteclassaction.com. If you do not submit a timely Proof of Claim with all of the
8 required information, you will not receive a payment from the Settlement Fund; however, unless you
9 expressly exclude yourself from the Class as described above, you will still be bound in all other
10 respects by the Settlement, the Judgment, and the releases contained in them.

11 **WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?**

12 If the Settlement is approved by the Court, the Court will enter a Judgment. If the Judgment
13 becomes Final pursuant to the terms of the Stipulation, all Class Members shall be deemed to have,
14 and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished,
15 and discharged any and all of the Released Parties from all Released Claims.

16 “Released Claims” means any and all rights, liabilities, suits, debts, obligations, demands,
17 damages, losses, judgment matters, issues, claims (including “Unknown Claims” as defined in the
18 Stipulation), and causes of action of every nature and description whatsoever that have been or could
19 have been asserted in the Action or the Federal Action or could in the future be asserted in any forum,
20 whether known or unknown, whether foreign or domestic, whether arising under federal, state,
21 common, or foreign law, by Plaintiffs, any Class Member, or their Related Parties, whether individual,
22 class, representative, on behalf of others, legal, equitable, regulatory, governmental, or of any other
23 type or in any other capacity, whether brought directly or indirectly against any of the Defendants,
24 that (i) arise out of, are based upon, or relate to in any way to any of the allegations, acts, transactions,
25 facts, events, matters, occurrences, representations, or omissions which were or could have been
26 alleged in the Action or the Federal Action, and (ii) arise out of, are based upon, or relate to in any
27 way to the purchase, acquisition, holding, sale, or disposition of Eventbrite Class A common stock
28 between September 20, 2018 and May 24, 2019, inclusive. Notwithstanding the foregoing, “Released
Claims” do not include any derivative or ERISA claims. “Released Claims” also do not include any
claims to enforce the Stipulation or any claims by Defendants for insurance coverage.

29 **THE ABOVE DESCRIPTION OF THE PROPOSED SETTLEMENT AND
30 RELEASES IS ONLY A SUMMARY.** The complete terms, including the definitions of “Released
31 Parties” and “Unknown Claims” as used in the preceding paragraph, are set forth in the Stipulation
32 (including its exhibits), which may be obtained at www.eventbriteclassaction.com or by contacting
33 Class Counsel or the Claims Administrator as described on Page 7 above.

34 **THE SETTLEMENT FAIRNESS HEARING**

35 The Court will hold a Settlement Fairness Hearing on _____, 2022, at ____:____.m., before the
36 Honorable Robert D. Foiles at the Superior Court of California, County of San Mateo, Department
37 21, 400 County Center, Redwood City, CA 94063, for the purpose of determining whether: (1) the
38 Settlement as set forth in the Stipulation should be approved by the Court as fair, reasonable, and
adequate; (2) Judgment as provided under the Stipulation should be entered; (3) to award Plaintiffs’
Counsel the Fee and Expense Award out of the Settlement Fund and, if so, in what amount; (4) to pay

1 Plaintiffs service awards for their efforts in representing the Class out of the Settlement Fund and, if
2 so, in what amount; and (5) the Plan of Allocation should be approved by the Court. The Court may
adjourn or continue the Settlement Fairness Hearing without further notice to members of the Class.

3 Any Class Member may appear at the Settlement Fairness Hearing and be heard on any of the
4 foregoing matters; provided, however, that the Court may decline to hear any Class Member who has
failed to submit a timely written objection as provided above on Page 8.

5 Unless otherwise directed by the Court, any Class Member who does not make his, her, or its
6 objection in the manner provided herein shall be deemed to have waived all objections to the
7 Settlement and shall be foreclosed from raising (in this or any other proceeding or on any appeal) any
objection and any untimely objection shall be barred.

8 You may (but are not required to) hire an attorney at your own expense to represent you for
9 purposes of objecting. If you do, your attorney must serve a notice of appearance on counsel and file
it with the Court, at the addresses listed on Page 9, by no later than _____, 2021.

10 **INJUNCTION**

11 The Court has issued an order enjoining all Class Members from instituting, commencing,
12 maintaining, or prosecuting any action in any court or tribunal that asserts Released Claims against
13 any Released Party, pending final determination by the Court of whether the Settlement should be
approved.

14 **HOW DO I OBTAIN ADDITIONAL INFORMATION?**

15 This Notice contains only a summary of the terms of the proposed Settlement. The records in
16 this Action may be examined and copied at any time during regular office hours, and subject to
17 customary copying fees, at the Clerk of the Superior Court of California, County of San Mateo. In
18 addition, all of the Settlement documents, including the Stipulation, this Notice, and the Proof of
Claim may be obtained by contacting the Claims Administrator at:

19 *Eventbrite, Inc. Securities Litigation Settlement*
20 c/o Epiq Global
PO Box 6399
21 Portland, OR 97228-6399
E-mail: info@eventbriteclassaction.com
22 Telephone: 855-535-1845
www.eventbriteclassaction.com

23 In addition, you may contact Plaintiffs' Counsel, whose information is listed above on Page
24 7, if you have any questions about the Action or the Settlement.

25 **SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES**

26 If you hold any Eventbrite Class A common stock acquired during the Class Period as a
27 nominee for a beneficial owner, then, within fourteen (14) business days after you receive this Notice,
you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide
28 a list of the names and addresses of such Persons to the Claims Administrator at:

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Eventbrite, Inc. Securities Litigation Settlement
c/o Epiq Global
PO Box 6399
Portland, OR 97228-6399
E-mail: info@eventbriteclassaction.com
Telephone: 855-535-1845
www.eventbriteclassaction.com

If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION.

DATED: _____

BY ORDER OF THE SUPERIOR COURT OF
CALIFORNIA, COUNTY OF SAN MATEO

EXHIBIT A-2

1 **COTCHETT, PITRE & MCCARTHY LLP**

Mark C. Molumphy (SBN 168009)

2 Tyson Redenbarger (SBN 294492)

Elle Lewis (SBN 238329)

3 840 Malcolm Road, Suite 200

Burlingame, California 94010

4 Telephone: (650) 697-6000

Facsimile: (650) 697-0577

5 E-mail: mmolumphy@cpmlegal.com

tredenbarger@cpmlegal.com

6 elewis@cpmlegal.com

7 **BOTTINI & BOTTINI, INC.**

Francis A. Bottini, JR. (175783)

8 Yury A. Kolesnikov (271173)

7817 Ivanhoe Avenue, Suite 102

9 La Jolla, CA 92037

Telephone: (858) 914-2001

10 Facsimile: (858) 914-2002

E-mail: fbottini@bottinilaw.com

11 ykolesnikov@bottinilaw.com

12 *Class Counsel for Plaintiffs*

13 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
14 **COUNTY OF SAN MATEO**

15 IN RE EVENTBRITE, INC.

SHAREHOLDER LITIGATION

) Lead Case No. 19CIV02798 (consolidated with
) Case Nos. 19CIV02911 and 19CIV04924)

) Class Action

17 This Document Relates To:

) **Proof of Claim and Release**

18 ALL ACTIONS.

) **[Exhibit A-2]**

) Date Action Filed: May 24, 2019

1 **I. GENERAL INSTRUCTIONS**

2 1. To recover as a Class Member based on the claims in the action entitled *In re*
3 *Eventbrite, Inc. Shareholder Litigation*, Lead Case No. 19CIV02798 (“Action”),¹ you must complete
4 and, on Page 8 hereof, sign this Proof of Claim. If you fail to file a properly addressed (as set forth
5 in Paragraph 3 below) Proof of Claim, your claim may be rejected and you may be precluded from
6 any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

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

9 3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED
10 PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED
11 HEREIN, ON OR BEFORE _____, 2022, ADDRESSED AS FOLLOWS:

12 *Eventbrite, Inc. Securities Litigation Settlement*
13 Epiq Global
14 PO Box 6399
15 Portland, OR 97228-6399
16 Telephone: 855-535-1845
17 www.eventbriteclassaction.com

18 If you are NOT a Class Member, as defined in the Notice of Proposed Settlement of Class Action
19 (“Notice”), DO NOT submit a Proof of Claim.

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

23 **II. CLAIMANT IDENTIFICATION**

24 You are a Class Member if you acquired shares of Eventbrite, Inc. (“Eventbrite” or the
25 “Company”) Class A common stock between September 20, 2018, and May 24, 2019, inclusive.

26 Use Part I of this form entitled “Claimant Identification” to identify each acquirer of record
27 (“nominee”) of the Eventbrite common stock that forms the basis of this claim. EACH CLAIM
28

_____.
¹ This Proof of Claim and Release (“Proof of Claim”) incorporates by reference the definitions
in the Stipulation and Agreement of Settlement (“Stipulation”), which can be obtained at
_____.

1 MUST BE FILED BY THE ACTUAL BENEFICIAL ACQUIRER(S) OR THE LEGAL
2 REPRESENTATIVE(S) OF SUCH ACQUIRER(S) OF THE EVENTBRITE CLASS A COMMON
3 STOCK UPON WHICH EACH CLAIM IS BASED.

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

10 If you are acting in a representative capacity on behalf of a Class Member (for example as an
11 executor, administrator, trustee, or other representative), you must submit evidence of your current
12 authority to act on behalf of that Class Member. Such evidence would include, for example, letters
13 testamentary, letters of administration, or a copy of the trust documents. By signing the Claim Form,
14 you will be swearing that you are expressly authorized to act on behalf of the owner of the shares.

15 **One claim should be submitted for each separate legal entity.** Separate Claim Forms
16 should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include
17 separate transactions of just one of the joint owners, and an individual should not combine his or her
18 IRA transactions with transactions made solely in the individual's name). Conversely, a single Claim
19 Form should be submitted on behalf of one legal entity including all transactions made by that entity
20 on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with
21 multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

22 **III. CLAIM FORM**

23 Use Part II of this form entitled "Schedule of Transactions in Eventbrite Class A Common
24 Stock" to supply all required details of your transaction(s). If you need more space or additional
25 schedules, attach separate sheets giving all of the required information in substantially the same form.
26 Sign and print or type your name on each additional sheet.

27 On the schedules, provide all of the requested information with respect to *all* of your
28 acquisitions of Eventbrite Class A common stock between September 20, 2018, and May 24, 2019,

1 inclusive, and **all** of your sales of such shares of Eventbrite Class A common stock, whether such
2 transactions resulted in a profit or a loss. You must also provide all of the requested information with
3 respect to the number of shares of Eventbrite common stock you held at the close of trading on
4 _____ . Failure to report all such transactions may result in the rejection of your claim.

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

7 **COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF**
8 **YOUR TRANSACTIONS IN EVENTBRITE COMMON STOCK SHOULD BE ATTACHED**
9 **TO YOUR CLAIM. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY**
10 **VERIFICATION OF YOUR CLAIM OR RESULT IN THE REJECTION OF YOUR CLAIM.**

11 **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall
12 receive his, her, or its *pro rata* share of the Net Settlement Fund. If the prorated payments to any
13 Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no
14 distribution will be made to that Authorized Claimant.

15 If you have any questions concerning the Claim Form, or need additional copies of the Claim
16 Form or the Notice, you may contact the Claims Administrator, Epiq Global, at the address on the
17 first page on the Claim Form, by e-mail at info@eventbriteclassaction.com, or by toll-free telephone
18 number at 855-535-1845, or you can visit the website, www.eventbriteclassaction.com, where copies
19 of the Claim Form and Notice are available for downloading.

20 NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of
21 transactions may request, or may be requested, to submit information regarding their transactions in
22 electronic files. All such claimants MUST also submit a manually signed paper Proof of Claim
23 whether or not they also submit electronic copies. If you wish to submit your claim electronically,
24 you must contact the Claims Administrator at info@_____ to obtain the required file
25 layout. No electronic files will be considered to have been properly submitted unless the Claims
26 Administrator issues to the claimant a written acknowledgment of receipt and acceptance of
27 electronically submitted data.

28

1 SUPERIOR COURT OF THE STATE OF CALIFORNIA
2 COUNTY OF SAN MATEO
3 *In re Eventbrite, Inc. Shareholder Litigation*
4 Lead Case No. 19CIV02798

5 **PROOF OF CLAIM AND RELEASE**

6 **Must Be Postmarked (if Mailed) or Received (if Submitted Online) No Later Than:**
7 _____, 2022

8 Please Type or Print

9 **REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER**
10 **DOCUMENTATION OF YOUR TRANSACTIONS IN EVENTBRITE CLASS A COMMON**
11 **STOCK. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY**
12 **VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.**

13 **PART I: CLAIMANT IDENTIFICATION**

Last Name	M.I.	First Name		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
Last Name (Co-Beneficial Owner)	M.I.	First Name (Co-Beneficial Owner)		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
<input type="radio"/> IRA	<input type="radio"/> Joint Tenancy	<input type="radio"/> Employee	<input type="radio"/> Individual	<input type="radio"/> Other _____ (specify)
Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA				
<input type="text"/>				
Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)				
<input type="text"/>				
Account#/Fund# (Not Necessary for Individual Filers)				
<input type="text"/>				

Social Security Number	Taxpayer Identification Number
<input type="text"/> - <input type="text"/> - <input type="text"/>	or <input type="text"/> - <input type="text"/>
Telephone Number (Primary Daytime)	Telephone Number (Alternate)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>
Email Address	
<input type="text"/>	

18 **PART II: MAILING INFORMATION**

Address		
<input type="text"/>		
Address		
<input type="text"/>		
City	State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>
Foreign Province	Foreign Postal Code	Foreign Country Name/Abbreviation
<input type="text"/>	<input type="text"/>	<input type="text"/>

1 PART II: SCHEDULE OF TRANSACTIONS IN EVENTBRITE COMMON STOCK

2 A. Shares of Eventbrite common stock purchased or otherwise acquired between
 3 September 20, 2018, and May 24, 2019, inclusive:

Trade Date (Month/Day/Year)	Number of Shares Purchased	Total Purchase Price (Excluding commissions, taxes and fees)	Proof of Sale Enclosed
1. _____	1. _____	1. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
2. _____	2. _____	2. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
3. _____	3. _____	3. _____	<input type="checkbox"/> Y <input type="checkbox"/> N

9 B. Sales of Eventbrite common stock on or after September 20, 2018:

Trade Date (Month/Day/Year)	Number of Shares Sold	Total Sales Price (Excluding commissions, taxes and fees)	Proof of Sale Enclosed
1. _____	1. _____	1. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
2. _____	2. _____	2. _____	<input type="checkbox"/> Y <input type="checkbox"/> N
3. _____	3. _____	3. _____	<input type="checkbox"/> Y <input type="checkbox"/> N

15 C. Number of shares of Eventbrite Class A common stock held at the close of
 16 trading on _____:

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

20 **IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS**

21 I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice.
 22 I (We) also submit to the jurisdiction of the Superior Court of the State of California, County of San
 23 Mateo, with respect to my (our) claim as a Class Member and for purposes of enforcing the release
 24 set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of
 25 any judgment that may be entered in the Action. I (We) agree to furnish additional information to the
 26 Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other
 27 claim covering the same acquisitions or sales of Eventbrite Class A common stock during the relevant
 28 period and know of no other person having done so on my (our) behalf.

1 **V. RELEASE**

2 1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully,
3 finally, and forever settle, release, and discharge from the Released Claims each and all of the
4 “Released Parties,” defined as Defendants and each and all of their Related Parties, as defined in the
5 Stipulation.

6 2. “Released Claims” means any and all rights, liabilities, suits, debts, obligations,
7 demands, damages, losses, judgment matters, issues, claims (including “Unknown Claims” as defined
8 in the Stipulation), and causes of action of every nature and description whatsoever that have been or
9 could have been asserted in the Action or the Federal Action or could in the future be asserted in any
10 forum, whether known or unknown, whether foreign or domestic, whether arising under federal, state,
11 common, or foreign law, by Plaintiffs, any Class Member, or their Related Parties, whether individual,
12 class, representative, on behalf of others, legal, equitable, regulatory, governmental, or of any other
13 type or in any other capacity, whether brought directly or indirectly against any of the Defendants,
14 that (i) arise out of, are based upon, or relate to in any way to any of the allegations, acts, transactions,
15 facts, events, matters, occurrences, representations, or omissions which were or could have been
16 alleged in the Action or the Federal Action, and (ii) arise out of, are based upon, or relate to in any
17 way to the purchase, acquisition, holding, sale, or disposition of Eventbrite Class A common stock
18 between September 20, 2018 and May 24, 2019, inclusive. Notwithstanding the foregoing, “Released
19 Claims” do not include any derivative or ERISA claims. “Released Claims” also do not include any
20 claims to enforce the Stipulation or any claims by Defendants for insurance coverage.

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

24 4. I (We) hereby warrant and represent that I (we) have included information about all of
25 my (our) transactions in Eventbrite common stock that occurred during the relevant period as well as
26 the number of shares held by me (us) at the close of trading on _____.

27 I (We) declare under penalty of perjury under the laws of the State of California that all of the
28 foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

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Executed this _____ day of _____
(Month/Year)

in _____
(City) (State/Country)

(Sign your name here)

(Type or print your name here)

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

**ACCURATE CLAIMS PROCESSING TAKES A
SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

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

THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO LATER THAN _____, 2022, ADDRESSED AS FOLLOWS:

Eventbrite, Inc. Securities Litigation Settlement
Epiq Global
PO Box 6399
Portland, OR 97228-6399
Telephone: 855-535-1845
Online Submissions: www.eventbriteclassaction.com

EXHIBIT A-3

1 **COTCHETT, PITRE & MCCARTHY LLP**

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2 Tyson Redenbarger (SBN 294492)
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6 elewis@cpmlegal.com

7 **BOTTINI & BOTTINI, INC.**

Francis A. Bottini, JR. (175783)
8 Yury A. Kolesnikov (271173)
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10 Facsimile: (858) 914-2002
E-mail: fbottini@bottinilaw.com
11 ykolesnikov@bottinilaw.com

12 *Class Counsel for Plaintiffs*

13 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
14 **COUNTY OF SAN MATEO**

15 IN RE EVENTBRITE, INC.
SHAREHOLDER LITIGATION

) Lead Case No. 19CIV02798 (consolidated with
) Case Nos. 19CIV02911 and 19CIV04924)

16)
) Class Action

17 This Document Relates To:

)
) **Summary Notice of Proposed Settlement of**
) **Class Action**

18 ALL ACTIONS.

19) **[Exhibit A-3]**

20) Date Action Filed: May 24, 2019

1 **TO: ALL PERSONS WHO ACQUIRED EVENTBRITE, INC. (“EVENTBRITE” OR THE**
2 **“COMPANY”) CLASS A COMMON STOCK BETWEEN SEPTEMBER 20, 2018,**
3 **AND MAY 24, 2019, INCLUSIVE.**

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

6 YOU ARE HEREBY NOTIFIED that a hearing will be held on _____, 2022, at __: __
7 __.m., before the Honorable Robert D. Foiles at the Superior Court of California, County of San Mateo,
8 Department 21, 400 County Center, Redwood City, CA 94063, to determine whether: (1) the
9 proposed settlement (“Settlement”) of the above-captioned action as set forth in the Stipulation and
10 Agreement of Settlement dated October 26, 2021 (“Stipulation”)¹ for \$19,250,000.00 in cash should
11 be approved by the Court as fair, reasonable, and adequate; (2) the Judgment as provided under the
12 Stipulation should be entered; (3) to award Plaintiffs’ Counsel the Fee and Expense Award out of the
13 Settlement Fund (as defined in the Notice of Proposed Settlement of Class Action (“Notice”), which
14 is discussed below) and, if so, in what amount; (4) to pay Plaintiffs service awards for representing
15 the Class out of the Settlement Fund and, if so, in what amount; and (5) the Plan of Allocation should
16 be approved by the Court as fair, reasonable, and adequate.

17 This Action is a consolidated securities class action brought on behalf of all persons who
18 purchased or acquired Eventbrite Class A common stock pursuant or traceable to the registration
19 statement and prospectus issued in connection with Eventbrite’s initial public offering (“IPO”),
20 against Eventbrite, certain of its current and/or former officers and directors, the underwriters of the
21 IPO, and certain venture capital defendants (collectively, “Defendants”) for, among other things,
22 allegedly misstating and omitting material facts from the registration statement and prospectus filed
23 in connection with Eventbrite’s September 2018 IPO. Plaintiffs allege that these purportedly false
24 and misleading statements resulted in damage to Class Members when the truth was revealed.
25 Defendants deny all of Plaintiffs’ allegations.

26
27
28 ¹ The Stipulation can be viewed and/or downloaded at eventbriteclassaction.com. All capitalized terms used herein have the same meaning as set forth in the Stipulation.

1 **IF YOU ACQUIRED EVENTBRITE CLASS A COMMON STOCK BETWEEN**
2 **SEPTEMBER 20, 2018, AND MAY 24, 2019, INCLUSIVE, YOUR RIGHTS MAY BE**
3 **AFFECTED BY THE SETTLEMENT OF THIS ACTION.**

4 To share in the distribution of the Settlement Fund, you must establish your rights by
5 submitting a Proof of Claim and Release form (“Proof of Claim”) by mail (**postmarked no later**
6 **than _____, 2022**) or electronically at www.eventbriteclassaction.com (**no later than**
7 **_____, 2022**). Your failure to timely submit your Proof of Claim will subject your claim to
8 rejection and preclude your receiving any of the recovery in connection with the Settlement of this
9 Action. If you are a member of the Class and do not request exclusion therefrom, you will be bound
10 by the Settlement and any judgment and releases entered in the Action, whether or not you submit a
11 Proof of Claim.

12 If you have not received a copy of the Notice, which more completely describes the Settlement
13 and your rights thereunder (including your right to object to the Settlement), and a Proof of Claim,
14 you may obtain these documents, as well as a copy of the Stipulation (which, among other things,
15 contains definitions for the defined terms used in this Summary Notice) and other settlement
16 documents online at _____ or by writing to:

17 *Eventbrite, Inc. Securities Litigation Settlement*
18 Epiq Global
19 PO Box 6399
20 Portland, OR 97228-6399
21 E-mail: info@eventbriteclassaction.com
22 Telephone: 855-535-1845
23 www.eventbriteclassaction.com

24 Inquiries should NOT be directed to Defendants, Defendants’ Counsel, the Court, or the Clerk
25 of the Court.

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

28 COTCHETT, PITRE & MCCARTHY LLP
 Mark C. Molumphy
 Tyson Redenbarger
 840 Malcolm Road, Suite 200
 Burlingame, California 94010
 Telephone: (650) 697-6000

1
2 BOTTINI & BOTTINI, INC.
3 Francis A. Bottini, Jr.
4 Yury A. Kolesnikov
5 7817 Ivanhoe Avenue, Suite 102
6 La Jolla, CA 92037
7 Telephone: (858) 914-2001

8 IF YOU DESIRE TO BE EXCLUDED FROM THE CLASS, YOU MUST SUBMIT A
9 REQUEST FOR EXCLUSION SUCH THAT IT IS **POSTMARKED BY** _____, **2022**,
10 IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL MEMBERS OF THE
11 CLASS WHO HAVE NOT REQUESTED EXCLUSION FROM THE CLASS WILL BE BOUND
12 BY THE SETTLEMENT EVEN IF THEY DO NOT SUBMIT A TIMELY PROOF OF CLAIM.

13 IF YOU ARE A CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE
14 SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY PLAINTIFFS' COUNSEL
15 FOR THE FEE AND EXPENSE AWARD, AND/OR THE PAYMENT OF SERVICE AWARDS
16 TO PLAINTIFFS FOR REPRESENTING THE CLASS. ANY OBJECTIONS MUST BE FILED
17 WITH THE COURT AND SENT TO CLASS COUNSEL AND DEFENDANTS' COUNSEL **BY**
18 _____, **2022**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

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DATED: _____

BY ORDER OF THE SUPERIOR COURT OF
CALIFORNIA, COUNTY OF SAN MATEO

EXHIBIT B

1 **COTCHETT, PITRE & MCCARTHY LLP**

Mark C. Molumphy (SBN 168009)
2 Tyson Redenbarger (SBN 294492)
Elle Lewis (SBN 238329)
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Burlingame, California 94010
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5 E-mail: mmolumphy@cpmlegal.com
tredenbarger@cpmlegal.com
6 elewis@cpmlegal.com

7 **BOTTINI & BOTTINI, INC.**

Francis A. Bottini, Jr. (175783)
8 Yury A. Kolesnikov (271173)
7817 Ivanhoe Avenue, Suite 102
9 La Jolla, CA 92037
Telephone: (858) 914-2001
10 Facsimile: (858) 914-2002
E-mail: fbottini@bottinilaw.com
11 ykolesnikov@bottinilaw.com

12 *Class Counsel for Plaintiffs*

13 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
14 **COUNTY OF SAN MATEO**

15 IN RE EVENTBRITE, INC.) Lead Case No. 19CIV02798 (consolidated with
SHAREHOLDER LITIGATION) Case Nos. 19CIV02911 and 19CIV04924)

16)
17) Class Action

18 This Document Relates To:)
19) **[Proposed] Judgment and Order Granting**
20) **Final Approval of Class Action Settlement**

21) **[Exhibit B]**

22)
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28)
Date Action Filed: May 24, 2019

1 WHEREAS, the Court is advised that the Parties, through their counsel, have agreed, subject
2 to Court approval following notice to the Class and a hearing, to settle this Action upon the terms and
3 conditions set forth in the Stipulation and Agreement of Settlement dated October 26, 2021 (the
4 “Stipulation” or “Settlement”)¹; and

5 WHEREAS, on _____, 2021, the Court entered its Order Preliminarily Approving
6 Settlement and Providing for Notice, which preliminarily approved the Settlement, and approved the
7 form and manner of notice to the Class of the Settlement, and said notice has been made, and the
8 fairness hearing having been held; and

9 NOW, THEREFORE, based upon the Stipulation and all of the filings, records, and
10 proceedings herein, and it appearing to the Court upon examination that the Settlement set forth in
11 the Stipulation is fair, reasonable, and adequate, and upon a Settlement Fairness Hearing having been
12 held after notice to the Class of the Settlement to determine if the Settlement is fair, reasonable, and
13 adequate and whether the Judgment should be entered in this Action;

14 **THE COURT HEREBY FINDS AND CONCLUDES THAT:**

15 A. The provisions of the Stipulation, including definitions of the terms used therein, are
16 hereby incorporated by reference as though fully set forth herein.

17 B. This Court has jurisdiction of the subject matter of this Action and over all of the
18 Parties and all Class Members for purposes of the Settlement.

19 C. The form, content, and method of dissemination of notice given to the Class was
20 adequate and reasonable and constituted the best notice practicable under the circumstances,
21 including individual notice to all Class Members who could be identified through reasonable effort.

22 D. Notice, as given, complied with the requirements of California law, satisfied the
23 requirements of due process, and constituted due and sufficient notice of the matters set forth herein.

24 E. The Settlement, as set forth in the Stipulation, is fair, reasonable, and adequate.

25 (i) The Settlement was negotiated at arm’s length by Plaintiffs on behalf of the
26 Class and by Defendants, all of whom were represented by highly experienced and skilled counsel.

27
28 _____
¹ All capitalized terms used herein have the same meaning as set forth in the Stipulation.

1 The case settled only after, among other things: (a) extensive investigation by Plaintiffs' Counsel,
2 which included, among other things, extensive discovery, whereby Plaintiffs' Counsel reviewed over
3 145,000 pages of documents produced by Defendants; (b) filing of detailed complaints and extensive
4 motion practice in this Court and in the Federal Action; (c) two mediations conducted by an
5 experienced mediator who was familiar with this Action, which included an exchange of detailed
6 mediation statements and exhibits that highlighted the factual and legal issues in dispute; and (d)
7 extensive follow-up negotiations between the Parties with the assistance of the mediator.
8 Accordingly, both Plaintiffs and Defendants were well-positioned to evaluate the settlement value of
9 this Action. The Stipulation was entered into in good faith and is not collusive.

10 (ii) If the Settlement had not been achieved, both Plaintiffs and Defendants faced
11 the expense, risk, and uncertainty of extended litigation. The Court takes no position on the merits
12 of either Plaintiffs' or Defendants' arguments, but notes these arguments as evidence in support of
13 the reasonableness of the Settlement.

14 F. Plaintiffs and Plaintiffs' Counsel have fairly and adequately represented the interest of
15 the Class Members in connection with the Settlement.

16 G. Plaintiffs, all Class Members, and Defendants are hereby bound by the terms of the
17 Settlement set forth in the Stipulation.

18 **IT IS HEREBY ORDERED THAT:**

19 1. The Settlement on the terms set forth in the Stipulation is finally approved as fair,
20 reasonable, and adequate. The Settlement shall be consummated in accordance with the terms and
21 provisions of the Stipulation. The Parties are to bear their own costs, except as otherwise provided
22 in the Stipulation.

23 2. All Released Parties as defined in the Stipulation are released in accordance with, and
24 as defined in, the Stipulation.

25 3. Upon the Effective Date, Plaintiffs and each Class Member shall be deemed to have,
26 and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and
27 discharged all Released Claims against the Released Parties, whether or not such Class Member
28 executes and delivers a Proof of Claim and Release.

1 4. Upon the Effective Date, each of the Released Parties shall be deemed to have, and by
2 operation of this Judgment shall have, fully, finally, and forever released Plaintiffs, Plaintiffs'
3 Counsel, and each and all of the Class Members from all Released Defendants' Claims.

4 5. All Class Members who have not objected to the Settlement in the manner provided
5 in the Notice of Proposed Settlement of Class Action ("Notice") are deemed to have waived any
6 objections by appeal, collateral attack, or otherwise.

7 6. All Class Members who have failed to properly submit requests for exclusion (requests
8 to opt out) from the Class are bound by the terms and conditions of the Stipulation and this Judgment.

9 7. The requests for exclusion by the persons or entities identified in Exhibit A to this
10 Judgment are accepted by the Court.

11 8. All other provisions of the Stipulation are incorporated into this Judgment as if fully
12 rewritten herein.

13 9. Plaintiffs and all Class Members are hereby barred and enjoined from instituting,
14 commencing, maintaining, or prosecuting in any court or tribunal any of the Released Claims against
15 any of the Released Parties.

16 10. Neither the Stipulation nor the Settlement, nor any act performed or document
17 executed pursuant to or in furtherance of the Stipulation or the Settlement:

18 (a) Shall be offered or received against Defendants as evidence of, or evidence in
19 support of, a presumption, concession, or admission with respect to any liability, negligence, fault, or
20 wrongdoing, or in any way referred to for any other reason as against Defendants, in any civil,
21 criminal, or administrative action or proceeding, other than such proceedings as may be necessary to
22 effectuate the provisions of the Stipulation; however, Defendants may refer to it to effectuate the
23 liability protection granted them hereunder;

24 (b) Shall be construed as or received in evidence as an admission, concession, or
25 presumption against Plaintiffs or any of the Class Members that any of their claims are without merit,
26 or that any defenses asserted by Defendants have any merit, or that damages recoverable in this Action
27 would have exceeded the Settlement Fund; and

28 (c) Notwithstanding the foregoing, Defendants, Plaintiffs, Class Members, and/or

1 the Released Parties may file the Stipulation and/or this Judgment in any action that may be brought
2 against them in order to support a defense or counterclaim based on principles of *res judicata*,
3 collateral estoppel, release, good faith settlement, judgment bar, or reduction, or any other theory of
4 claim preclusion or issue preclusion or similar defense or counterclaim.

5 11. The Court hereby finds and concludes that due and adequate notice was directed to all
6 Persons and entities who are Class Members advising them of the Plan of Allocation and of their right
7 to object thereto, and a full and fair opportunity was accorded to all Persons and entities who are Class
8 Members to be heard with respect to the Plan of Allocation.

9 12. The Court hereby finds and concludes that the formula for the calculation of the claims
10 of Authorized Claimants, which is set forth in the Notice sent to Class Members, provides a fair and
11 reasonable basis upon which to allocate the proceeds of the Net Settlement Fund established by the
12 Stipulation among Class Members, with due consideration having been given to administrative
13 convenience and necessity.

14 13. In the event that the Stipulation is terminated in accordance with its terms: (i) this
15 Judgment shall be rendered null and void and shall be vacated *nunc pro tunc*; and (ii) this Action shall
16 proceed as provided in the Stipulation.

17 14. Without affecting the finality of this Judgment in any way, this Court retains
18 continuing jurisdiction over: (a) implementation of this Settlement and any award or distribution of
19 the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c)
20 hearing and determining applications for attorneys' fees, interest, and expenses in the Action; and (d)
21 all Parties hereto for the purpose of construing, enforcing, and administering the Stipulation.

22 DATED: _____

23 THE HONORABLE ROBERT D. FOILES
24 JUDGE OF THE SUPERIOR COURT
25
26
27
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EXHIBIT 2

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

IN RE EVENTBRITE, INC. SECURITIES) Master File No. 5:19-cv-02019-EJD
LITIGATION)
_____)

DECLARATION OF BJORN I. STEINHOLT, CFA

September 23, 2020

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III. POTENTIAL §11 DAMAGES.....	3
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I. INTRODUCTION AND QUALIFICATIONS

1. I am a Managing Director at Caliber Advisors, Inc. (“Caliber”), a full-service valuation and economic consulting firm with offices in San Diego, California and Chicago, Illinois. Prior to Caliber, I was a founding Principal of Financial Markets Analysis (“FMA”), an economic consulting, valuation and litigation support firm focusing on securities litigation consulting. Prior to FMA, I was a Vice President and then Principal at Business Valuation Services (“BVS”), a national full-service financial valuation firm that was part of publicly traded CBIZ, Inc. (NYSE: CBZ). Prior to BVS, I was a Financial Analyst, Vice President and Senior Vice President in the San Diego office of Princeton Venture Research, Inc. (“PVR”), a national investment banking, venture capital and litigation support firm. Prior to PVR, I was a Graduate Fellow performing investment research at the University of San Diego.

2. I have approximately 30 years of experience providing capital markets consulting, including analyzing and valuing investments. Over the past 15 years, I have been retained on numerous occasions to provide expert opinions relating to market efficiency, materiality, loss causation and damages in large and complex securities class actions similar to this litigation. In *China Intelligent Lighting and Electronics, Inc.*, No. 2:11-cv-02768 (C.D. Cal.), the court entered its judgment based on my aggregate damages estimate. In *Jaffe v. Household Int’l Inc., et al.*, No. 1:02-cv-05893 (N.D. Ill.), the court adopted my guidance in calculating pre-judgment interest. In *Novatel Wireless Sec. Litig.*, No. 3:08-cv-01689 (S.D. Cal.), the court undertook a rigorous *Daubert* analysis of every element of my loss causation analysis and damages methodology and found that “Steinholt’s testimony on loss causation and damages, based on his event study analysis, is reasonable and reliable.” In *Alan Willis, et al. v. Big Lots, Inc.*, No. 2:12-cv-00604 (S.D. Ohio), the court concluded that “Steinholt has set forth a methodology for later calculating damages on a class-wide basis. . . . and explained how it is both workable and consistent with Plaintiffs’ theory

of liability in this particular case,” and that my class-wide damages opinion was “both relevant and reliable.”

3. Other courts have similarly found my testimony admissible, including in *New England Health, et al. v. Qwest Comm. Int’l Inc., et al.*, No. 1:01-cv-01451 (D. Colo.); *Employer-Teamsters Joint Council Pension Trust Fund v. America West Holding, et al.*, No. 2:99-CV-399 (D. Ariz.); *Nursing Home Pension Fund et al. v. Oracle Corporation et al.*, No. 3:01-cv-00988 (N.D. Cal.) and *Carson, et al. v. Neopharm Inc, et al.*, No. 1:02-cv-02976 (N.D. Ill.). Furthermore, several other courts have cited my testimony in support of their decisions, including in *Healthsouth Corp. Sec. Litig.*, No. 2:03-CV-01501 (N.D. Ala.); *Luman v. Anderson, et al.*, No. 4:08-CV-00514 (W.D. Mo.); *Abu Dhabi Commercial Bank v. Morgan Stanley & Co.*, No. 1:08-CV-7508 (S.D.N.Y.); *Smilovits, et al. v. First Solar Inc., et al.*, No. 2:12-cv-00555 (D. Ariz.); *Marcus, et al. v. J.C. Penney Co. Inc., et al.*, No. 6:13-CV-00736 (E.D. Tex.) and *Villella, et al. v. Chemical & Mining Co. of Chile, Inc., et al.* No. 1:15-CV-02106 (S.D.N.Y.).

4. I received a Master of International Business degree from the University of San Diego and a Bachelor of Science degree in Computer Science and Engineering from California State University, Long Beach. In addition to my graduate business degree and my engineering degree, I have earned the professional designation of Chartered Financial Analyst (“CFA”) awarded by the CFA Institute, and I participate in its continuing education program. The CFA designation is a qualification for finance and investment professionals focusing on investment management and securities analysis of common stock, fixed income and other investments. A summary of my background and qualifications is attached as Exhibit A to this report.

5. The compensation for the work performed in this matter is based on the number of hours worked times each analyst’s billable rate. My billable rate is currently \$525 per hour. My compensation is not contingent on the outcome of this case.

II. OVERVIEW OF ASSIGNMENT

6. I have been retained by Bottini & Bottini, Inc. and Cotchett, Pitre & McCarthy, LLP to analyze and discuss:

- Potential §11 damages for investors who purchased Eventbrite, Inc. (“Eventbrite” or the “Company”) Class A common stock traceable to the Company’s September 2018 initial public offering (“IPO”), pursuant to the Securities Act of 1933 (“1933 Act”).
- Potential §10(b) damages for investors who purchased Eventbrite Class A common stock from September 20, 2018 through May 1, 2019, inclusive (the “Class Period”), pursuant to the Securities Exchange Act of 1934.

7. For the purpose of my §10(b) damages analysis, I have assumed that the Federal Plaintiffs will be able to prove their factual allegations at trial, as outlined in their October 11, 2019 Amended Class Action Complaint.¹

III. POTENTIAL §11 DAMAGES

8. Section 11(e) of the 1933 Act provides specific guidance on how to calculate the losses that Plaintiff may seek to recover. It states:

The suit authorized under subsection (a) may be to recover such damages as shall represent the difference between the amount paid for the security (not exceeding the price at which the security was offered to the public) and (1) the value thereof as of the time such suit was brought, or (2) the price at which such security shall have been disposed of in the market before suit, or (3) the price at which such security shall have been disposed of after suit but before judgment if such damages shall be less than the damages representing the difference between the amount paid for the security (not exceeding the price at which the security was offered to the public) and the value thereof as of the time such suit was brought.

9. In this case, the price of Eventbrite’s Class A common stock in the IPO was \$23.00 per share, and the closing price on the day the first Federal §11 suit was brought (April 15, 2019)

¹ This is consistent with the traditional role of a damages expert. *Reference Manual on Scientific Evidence: Reference Guide on Estimation of Economic Damages*, 3rd. ed. at 432. (“In almost all cases, the damages expert proceeds on the hypothesis that the defendant committed the harmful act and that it was unlawful.”).

was \$20.93 per share, a difference of \$2.07 per Class A share.² Consequently, the above formula for the Statutory §11 damages that may be recoverable in the Federal action translates into the difference between the purchase price (not exceeding the IPO price of \$23.00 per Class A share), minus:

- (a) \$20.93 per Class A share, the closing price at the time the first Federal §11 suit was brought, for Eventbrite Class A shares not yet sold (as current Eventbrite trading prices are below \$20.93 per Class A share);
- (b) the sale price per Class A share if sold on or prior to April 15, 2019, when the first Federal §11 suit was brought; or
- (c) the greater of: (i) the sale price per Class A share, or (ii) \$20.93 per Class A share, if sold after April 15, 2019.³

10. The above statutory formula can be used to calculate the Federal Statutory §11 damages for each individual Class member who can trace their shares to the IPO. In this case, I assumed that only Eventbrite IPO shares were eligible to trade and traded from the IPO through March 18, 2019 (the last day of the lock-up of the Eventbrite non-IPO shares). Consequently, all Eventbrite Class A shares purchased in the IPO or on the open market through March 18, 2019 were assumed to be traceable to the IPO.

11. At this stage, aggregate damages are typically estimated using trading models. Since trading models can be very sensitive to the assumed share turnover rate, I employed two-different models with very different share turnover assumptions: (a) the single trader model

² As is common in these cases, I will assume that the value of Eventbrite's Class A common stock on April 15, 2019 was equal to its closing price on that day.

³ This measure of damages appears to be largely based on the loss causation rationale that, had investors been informed about the alleged misrepresentations, they would not have purchased Eventbrite Class A shares in the Offering, and, thus, not suffered any losses as a result of the decline in the Company's stock price.

(“STM”)⁴ assuming high combined share turnover, and (b) the two-trader model (“TTM”)⁵ assuming low combined share turnover. According to my analysis, the aggregate Statutory §11 damages in the Federal action are \$31.1 million and \$32.0 million using the STM and TTM, respectively.⁶

12. It is my understanding that the Federal plaintiffs have estimated that the statutory §11 damages in their case are a “maximum” of \$33.5 million.⁷ However, their estimate assumes that all of the Eventbrite Class A shares purchased on the open market through May 1, 2019 were traceable to the IPO (and thereby eligible for §11 damages).⁸ I believe that this is an unreasonable assumption. In my opinion, following the expiration of the 180-day lockup, the IPO shares and non-IPO shares would be virtually indistinguishable, making it virtually impossible to trace any shares back to the IPO. That said, had I used the same assumption as the Federal plaintiffs and included all the shares purchased through May 1, 2019 in my damages models, I would have estimated Statutory §11 damages for the Federal action of \$43.4 million and \$44.2 million using the STM and TTM, respectively.

⁴ The STM assumes that each share has an equal likelihood of being traded.

⁵ The TTM assumes that 20% of the IPO shares (and non-IPO shares after lockup) were owned by high-activity traders and made up 80% of the net volume; while the remaining 80% of the IPO shares (and non-IPO shares after lockup) were owned by low-activity traders and made up the remaining 20% of the net volume.

⁶ All of these potential §11 damages relate to Eventbrite’s \$2.07 per Class A share price decline from March 8, 2019 through April 15, 2019, mitigated by subsequent rebounds. It is my understanding that the State Court plaintiffs also will argue that all shares purchased during the 25 calendar days following the IPO are eligible for §12(2) damages, *i.e.*, effectively rescission, pursuant to the 1933 Act. If so, my estimate of these damages as of September 18, 2020 are \$96.5 million and \$109.2 million using the STM and TTM, respectively.

⁷ [Federal] Plaintiffs’ Notice of Unopposed Motion for Preliminary Approval of Settlement, dated August 7, 2020, at 11.

⁸ *Id.*

13. The §11 damages analysis for the State Court action is different than the analysis for the Federal action (discussed above) because the State Court plaintiffs did not file their initial §11 suit until May 24, 2019, when the closing price was much lower (or \$16.14 per Class A share when the first State Court suit was filed as opposed to \$20.93 per Class A share at the time of the initial Federal suit). As a result, the difference between the IPO price and price when the first suit was filed is \$6.86 per Class A share in the State Court action (compared to only \$2.07 per share in the Federal action). Consequently, the Statutory §11 damages that may be recoverable in the State Court action translates into the difference between the purchase price (not exceeding the IPO price of \$23.00 per Class A share), and:

- (a) \$16.14 per Class A share, the closing price at the time the first State Court §11 suit was brought, for Eventbrite Class A shares not yet sold (as current Eventbrite trading prices are below \$16.14 per Class A share);
- (b) the sale price per Class A share if sold on or prior to May 24, 2019, when the first Federal §11 suit was brought; or
- (c) the greater of: (i) the sale price per Class A share, or (ii) \$16.14 per Class A share, if sold after May 24, 2019.

14. Using the same trading models as above, the aggregate Statutory §11 damages in the State Court action are \$67.2 million and \$73.4 million using STM and TTM, respectively. This is more than twice that of the Statutory §11 damages in the Federal action and is solely the result of the lower value at the time the first State Court suit was filed.⁹

15. It should be noted that Section 11(e) of the 1933 Act specifically provides Defendants with an opportunity to reduce (or eliminate) the losses calculated above by proving that a portion (or all) of the decline in Eventbrite's stock price was caused by factors other than

⁹ Attached as Exhibit B is a graph showing Eventbrite's daily closing prices versus the §11 limitations (Purchase price limit: \$23 IPO price; and sales price limit: \$20.93 per Class A share for the Federal plaintiffs and \$16.14 per Class A share for the State Court plaintiffs).

the alleged misrepresentations and/or omissions.¹⁰ This concept is also commonly referred to as negative causation.¹¹ Section 11(e) states:

Provided, That if the defendant proves that any portion or all of such damages represents other than the depreciation in value of such security resulting from such part of the registration statement, with respect to which his liability is asserted, not being true or omitting to state a material fact required to be stated therein or necessary to make the statements therein not misleading, such portion of or all such damages shall not be recoverable.

16. Based on my preliminary review of Eventbrite's stock price performance, it does not appear that any, or at least not a material portion, of the decline in the Company's stock price following March 8, 2019 through May 24, 2019, was caused by "other" factors. During this time period, Eventbrite's stock price declined approximately 34% from a closing price of \$24.46 per Class A share on March 8, 2019 to a closing price of \$16.14 per Class A share on May 24, 2019, or a decline of \$8.32 per Class A share (greater than the \$6.86 per share difference between the IPO price and May 24, 2019 closing price). In contrast, the S&P 500 index and the S&P North American Technology Sector index both increased more than 3%.¹² Furthermore, according to the Federal plaintiffs' Plan of Allocation, \$6.47 per Class A share of the price decline on May 2, 2019

¹⁰ Reducing recoverable damages by the portion of Eventbrite's price decline attributable to factors other than the alleged misrepresentations, or negative causation, appears to be based on the rationale that investors assumed the risks of such other factors (for example, market and industry factors), and that even if the representations in Eventbrite's Registration Statement had been true, the investors would have suffered these losses related to these other unrelated factors.

¹¹ Negative causation is in many respects the flip side of the legal concept of loss causation, or proof that a misrepresentation caused an economic loss. Generally, to establish loss causation, the disclosed information "must reflect part of the 'relevant truth' – the truth obscured by the fraudulent statements." *Flowserve*, 572 F.3d at 230.

¹² In its 2018 Form 10-K, Eventbrite selected the S&P 500 index and the S&P North American Technology Sector index as its market and industry index for purposes of measuring its common stock price performance. For my purposes, I will use the same indices.

allegedly caused by the alleged misrepresentations was by itself almost as large as the \$6.86 per share difference between the IPO price and May 24, 2019 closing price.¹³

IV. POTENTIAL §10(b) DAMAGES

17. In contrast to the above framework, §10(b) damages are generally based on the fraud-related price declines that plaintiffs can prove was caused by some disclosure of the alleged fraud. The Federal plaintiffs' Plan of Allocation is a reasonable approximation of how §10(b) damages would have been calculated had this case gone to trial, assuming the Federal plaintiffs were only able to establish loss causation for the March 8, 2019 and May 2, 2019 price declines. For my purposes, I will accept the Federal plaintiffs' per share analysis of the potential §10(b) damages reflected in their proposed Plan of Allocation. In other words, I will assume that the inflation from the IPO through March 7, 2019 was \$14.42 per Class A share, and from March 8, 2019 through May 1, 2019 was \$6.47 per Class A share, limited by the 90-day lookback.¹⁴ Attached as Exhibit C is a chart showing Eventbrite's stock price, its implied value and the average 90-day closing prices following the Class Period.

18. Using the same trading models as discussed above, I calculated potential aggregate §10(b) damages to be \$163 million and \$206.2 million using the TTM and STM, respectively. The difference between these two damages estimates is primarily that the low turnover TTM results in only 20.2 million unique damaged Class A shares, while the high turnover STM results in 23.9 million unique damaged shares. Given that we know that: (a) 11.5 million Class A shares were

¹³ [Federal Plaintiffs'] Notice of Pendency and Proposed Settlement of Class Action, dated August 7, 2010, at 6-7.

¹⁴ The 90-day lookback rule simply limits the recoverable damages to (a) the purchase price per share less the average closing price from May 2, 2019 through the day of the sale, if sold prior to July 31, 2019, or (b) the purchase price less \$16.81 per share (90-day average closing price after the Class Period) if still retained at the end of July 30, 2019. 1995 Act, Sec. 21D(e).

issued in the IPO, (b) almost 3 million Class A shares were sold short at the end of the Class Period, (c) at least 21 million shares were converted from Class B to Class A shares (presumably to be sold on the open market following the expiration of the lockup), for a total of at least 35.5 million Class A shares, there is a distinct possibility that both of the models I use above significantly underestimate §10(b) damages in this particular case. Consequently, if I was a consultant to the Federal plaintiffs, I would have recommended obtaining additional information from the Company on the shareholders who converted their shares, prior to agreeing on a settlement.

19. According to the Federal plaintiffs, their “maximum” §10(b) damages are \$121.9 million.¹⁵ This is significantly lower than any reasonable range I can replicate, and may be a result of the Federal plaintiffs ignoring the millions of known shares purchased by Class members from short sellers¹⁶ and the tens of millions of additional Eventbrite Class A shares known to have become freely tradeable following the 180-day lockup.

Respectfully submitted,


Bjorn I. Steinholt, CFA

¹⁵ [Federal] Plaintiffs’ Notice of Unopposed Motion for Preliminary Approval of Settlement, dated August 7, 2020, at 11.

¹⁶ It should be noted that zero damages were calculated for the short sellers themselves as they are not part of the Class. However, Class members who purchased Eventbrite Class A shares on the open market that were sold by the short sellers are included.

EXHIBIT A

Bjorn I. Steinholt, CFA

Caliber Advisors, Inc.

10620 Treena Street, Suite 230, San Diego, CA 92131
Telephone: (858) 549-4900 • Facsimile: (858) 549-9317
Bjorn@CaliberAdvisors.com

Employment History

Caliber Advisors, Inc.

Managing Director (2014 to present)

Caliber Advisors is a full-service valuation and economic consulting firm. Mr. Steinholt provides a broad range of capital markets consulting, including financial and economic analyses relating to mergers and acquisitions, initial public offerings, fairness opinions, structured finance, portfolio risk management, market structure, securities analysis and financial valuations, including litigation consulting and expert testimony relating to the economic issues that arise in large complex securities fraud cases.

Financial Markets Analysis, LLC

Principal (2000 to 2014)

Financial Markets Analysis was a financial valuation and economic consulting firm that primarily focused on providing economic analyses and expert testimony relating to securities analysis and financial economics. Mr. Steinholt provided capital markets consulting, financial valuation services, and various litigation consulting and expert testimony in large complex securities fraud cases.

Business Valuation Services, Inc. (subsidiary of CBIZ, Inc.)

Principal (1999 -2000)

Vice President (1998-1999)

Business Valuation Services was a national full-service financial valuation firm. Mr. Steinholt provided valuations of businesses and financial securities, including common stock, warrants, options, preferred stock, debt instruments and partnership interests, as well as intangible assets such as patents, trademarks, software, customer lists, work-force and licensing agreements. Mr. Steinholt also provided litigation support in shareholder disputes.

Princeton Venture Research, Inc.

Senior Vice President (1996-1998)

Vice President (1993-1996)

Financial Analyst (1990-1993)

Princeton Venture Research was a venture capital, investment banking and economic consulting firm. Mr. Steinholt provided various financial and economic analyses for venture capital, investment banking and consulting assignments, including shareholder disputes. Among other things, he helped identify and evaluate prospective emerging technology companies in need of venture capital funding.

University of San Diego

Research Assistant, Graduate Fellow (1988-1989)

Mr. Steinholt assisted with research regarding the performance of international equity markets following the 1987 stock market crash. He also developed computer programs related to the portfolio theory, including risk minimization and portfolio optimization based on quadratic programming techniques.

Educational Background

- **Chartered Financial Analyst**
CFA Institute, 1997
- **Master of International Business**
University of San Diego, 1989
- **Sivilingeniør** - (Norwegian graduate level engineering designation)
University of Trondheim, Norway, 1987
- **Bachelor of Science in Computer Science,
Computer Science and Engineering**
California State University, Long Beach, 1987

Professional Affiliations

- **Member, CFA Institute**
- **Member, Financial Analysts Society of San Diego**

Publications

“Price Impact Analysis – Where The Halliburton Court Erred,” Expert Analysis Section, *Law360* (August 25, 2015).

Testimony

In re: New England Health, et al v. Qwest Comm Intl Inc, et al., Case No. 1:01-cv-01451 (United States District Court for the District of Colorado). QwestDex Hearing Testimony relating to Section 11 damages: January 28, 2003. Mr. Steinholt was retained to opine on potential Section 11 damages.

In re: King, et al v. CBT Group PLC, et al., Case No. 98-CV-21014 (United States District Court, Northern District of California, San Jose Division). Deposition Testimony: November 5, 2003. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

In re: Employer-Teamsters Joint Council Pension Trust Fund v. America West Holding, et al., Case No. 99-CV-399 (United States District Court, District of Arizona). Deposition Testimony: October 28, 2004. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

In re: Howard Yue vs. New Focus, Case No. CV808031 (Superior Court of the State of California, County of Santa Clara). Deposition Testimony: July 28, 2005. Mr. Steinholt was retained to opine on the potential damages and other economic issues relating to the defendants’ acquisition of Globe Y.Technology, Inc.

In re: Howard Yue vs. New Focus, Case No. CV808031 (Superior Court of the State of California, County of Santa Clara). Deposition Testimony: August 9, 2005. Mr. Steinholt was retained to opine on the potential damages and other economic issues relating to the defendants’ acquisition of Globe Y.Technology, Inc.

In re: AB Liquidating Corp., fka Adaptive Broadband Corporation v. Ernst & Young, LLP (American Arbitration Association). Arbitration, March 23, 2006. Mr. Steinholt was retained to analyze the share turnover in Adaptive Broadband Corporation in connection with the liquidation of the company’s assets.

In re: AOL Time Warner, Inc. Securities and “ERISA” Litigation, Consolidated Opt-Out Action, Case No. 1:06-cv-00695 (United States District Court, Southern District of New York). Deposition Testimony: September 28, 2006. Mr. Steinholt was retained to opine on materiality and loss causation in a Section 11 context.

In re: Ohio Public Employees Retirement System vs. Richard Parsons, et al., Case No. 03-CVH07-7932 (Court of Common Pleas of Franklin County, Ohio). Deposition Testimony: March 22, 2007. Mr. Steinholt was retained to quantify Section 11 damages for various institutional investors.

In re: Ryan v. Flowserve Corporation et al., Case No. 3:03-cv-01769 (United States District Court, Northern District of Texas, Dallas Division). Deposition Testimony: June 15, 2007. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

In re: Nursing Home Pension Fund et al v. Oracle Corporation et al., Case No. 3:01-cv-00988 (United States District Court, Northern District of California). Deposition Testimony: July 2, 2007. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

In re: Carson, et al v. Neopharm Inc, et al., Case No. 1:02-cv-02976 (United States District Court, Northern District of Illinois, Eastern Division). Deposition Testimony: January 22, 2008. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

In re: HealthSouth Corporation Securities Litigation, Case No. 2:03-cv-01501-S (United States District Court, Northern District of Alabama, Southern Division). Deposition Testimony: February 1, 2008. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality and loss causation.

In re: Robert Kelleher, et al. v. ADVO, Inc., et al., Case No. 3:06-cv-01422 (United States District Court, District of Connecticut). Deposition Testimony: September 16, 2008. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality and loss causation in a class certification context.

In re: HealthSouth Corporation Securities Litigation, Case No. 2:03-cv-01501-S (United States District Court, Northern District of Alabama, Southern Division). Deposition Testimony: January 30, 2009. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality and loss causation.

In re: Huffly Corporation Securities Litigation, Case No. 3:05-cv-00028 (United States District Court, Southern District of Ohio, Western Division (at Dayton)). Deposition Testimony: November 12, 2009. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and potential damages for lead plaintiff.

Lori Weinrib v. The PMI Group, Inc. et al., Case No. 3:08-cv-01405, (United States District Court for the Northern District of California). Deposition Testimony: June 14, 2010. Mr. Steinholt was retained to opine on economic issues relating to market efficiency in a class certification context.

Kenneth McGuire, et al. v. Dendreon Corporation, et al., Case No. 2:07-cv-00800 (United States District Court, Western District of Washington at Seattle). Deposition Testimony: June 18, 2010. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

City of Livonia Employees' Retirement System v. The Boeing Company et al., Case No. 1:09-cv-07143, (United States District Court, Northern District of Illinois, Eastern Division). Deposition Testimony: November 5, 2010. Mr. Steinholt was retained to opine on economic issues relating to market efficiency in a class certification context.

Maureen Backe, et al. v. Novatel Wireless, Inc., et al., Case No.08-cv-1689 (United States District Court, Southern District of California). Deposition Testimony: February 1, 2011. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

Paul Luman, et al. v. Paul G. Anderson, et al. (FCStone Group Securities Litigation), Case No. 4:08-cv-00514 (United States District Court, Western District of Missouri, Western Division). Deposition Testimony: January 5, 2012. Mr. Steinholt was retained to opine on economic issues relating to market efficiency in a class certification context.

T Grocery & Food Employees Welfare Fund v. Regions Financial Corporation et al., Case No. 2:10-cv-02847 (United States District Court, Northern District of Alabama). Deposition Testimony: May 8, 2012. Mr. Steinholt was retained to opine on economic issues relating to market efficiency in a class certification context.

City of Pontiac General Employee's Retirement System v. Lockheed Martin Corporation et al., Case No. 1:11-cv-05026, (United States District Court, Southern District of New York). Deposition Testimony: May 18, 2012. Mr. Steinholt was retained to opine on economic issues relating to market efficiency in a class certification context.

United Food and Commercial Workers Union et al v. Chesapeake Energy Corporation et al., Case No. 5:09-cv-01114 (United States District Court, Western District of Oklahoma). Deposition Testimony: August 14, 2012. Mr. Steinholt was retained to opine on loss causation in a Section 11 context.

City of Pontiac General Employee's Retirement System v. Lockheed Martin Corporation et al., Case No. 1:11-cv-05026, (United States District Court, Southern District of New York). Deposition Testimony: October 4, 2012. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

Western Pennsylvania Electrical Employees Pension Fund, et al. v. Dennis Alter, et al., (*Advanta International Inc. Securities Litigation*) Case No. 2:09-cv-04730 (United States District Court, Eastern District of Pennsylvania). Deposition Testimony: May 1, 2013. Mr. Steinholt was retained to opine on economic issues relating to market efficiency in a class certification context.

Southern Avenue Partners LP v. The Perot Family Trust et al., (*Parkcentral Global Litigation*) Case No. 3:09-cv-00765 (United States District Court, Northern District of Texas, Dallas Division). Deposition Testimony: May 6, 2013. Mr. Steinholt was retained to opine on the calculation of potential damages.

Maureen Backe, et al. v. Novatel Wireless, Inc., et al., Case No. 08-cv-1689 (United States District Court, Southern District of California). Deposition Testimony: June 25, 2013. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

Garden City Employees' Retirement System v. Psychiatric Solutions, Inc. et al., Civil Action No. 3:09-cv-00882 (United States District Court, Middle District of Tennessee, Nashville Division). Deposition Testimony: June 6, 2014. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

City of Pontiac General Employees' Retirement System v. Wal-Mart Stores, Inc. et al., Case No. 12-cv-05162 (United States District Court, Western District of Arkansas (Fayetteville)). Deposition Testimony: November 9, 2015. Mr. Steinholt was retained to opine on economic issues relating to market efficiency and the calculation of class-wide damages in a class certification context.

Alan B. Marcus, et al. v. J.C. Penney Company, Inc., et al., Case No. 13-CV-00736 (United States District Court, Eastern District of Texas (Tyler Division)). Deposition Testimony: March 4, 2016. Mr. Steinholt was retained to opine on economic issues relating to market efficiency and the calculation of class-wide damages in a class certification context.

Basis Yield Alpha Fund (Master) v. Goldman Sachs Group, Inc., et al., Index No: 652996/2011 (Supreme Court of the State of New York, County of New York). Deposition Testimony: April 1, 2016. Mr. Steinholt was retained to analyze loss causation related to two CDO-squared securities purchased by Basis Yield Alpha Fund (Master) from Goldman Sachs.

John Sender v. Franklin Resources, Inc., Case No. 11-cv-03828 (United States District Court, Northern District of California). Deposition Testimony: June 17, 2016. Mr. Steinholt was retained to analyze ERISA damages related to plaintiff's participation in defendant's Employee Stock Ownership Plan.

Alan Willis, et al. v. Big Lots, Inc., et al., Case No. 12-CV-00604 (United States District Court, Southern District of Ohio (Columbus)). Deposition Testimony: July 21, 2016. Mr. Steinholt was retained to opine on economic issues relating to market efficiency and the calculation of class-wide damages in a class certification context.

In re: Beaver County Employees Retirement Fund vs. Cyan, Inc., et al., Lead Case No. CGC-14-538355 (Superior Court of the State of California, County of San Francisco). Deposition Testimony: October 14, 2016. Mr. Steinholt was retained to opine on potential damages pursuant to §§11 and 12 of the Securities Act of 1933.

In Re Willbros Group, Inc. Securities Litigation, Case No. 14-CV-3084 (United States District Court, Southern District of Texas, Houston Division). Deposition Testimony: April 14, 2017. Mr. Steinholt was retained to opine on economic issues relating to market efficiency and the calculation of class-wide damages in a class certification context.

Shankar v. Imperva, Inc. et al., Case No. 14-cv-01680 (United States District Court, Northern District of California (Oakland)). Deposition Testimony: May 5, 2017. Mr. Steinholt was retained to opine on economic issues relating to market efficiency and the calculation of class-wide damages in a class certification context.

Glitz et al. v. Sandridge Energy Inc et al., Case No. 12-cv-01341 (United States District Court, Western District of Oklahoma). Deposition Testimony: May 3, 2018. Mr. Steinholt was retained to opine on economic issues relating to market efficiency and the calculation of class-wide damages in a class certification context.

Gary Curran, et al. v. Freshpet, Inc., et al.. Case No. 16-cv-02263 (United States District Court, District of New Jersey). Deposition Testimony: July 25, 2018. Mr. Steinholt was retained to opine on economic issues relating to market efficiency and the calculation of class-wide damages in a class certification context.

Megan Villeda , et al. v. Chemical & Mining Co. of Chile, Inc., et al., Case No. 15-cv-02106 (United States District Court, Southern District of New York). Deposition Testimony: November 9, 2018. Mr. Steinholt was retained to opine on economic issues relating to market efficiency and the calculation of class-wide damages in a class certification context.

Glitz et al. v. Sandridge Energy Inc et al., Case No. 12-cv-01341 (United States District Court, Western District of Oklahoma). Deposition Testimony: June 12, 2019. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

Gary Curran, et al. v. Freshpet, Inc., et al.. Case No. 16-cv-02263 (United States District Court, District of New Jersey). Deposition Testimony: June 27, 2019. Mr. Steinholt was retained to opine on economic issues relating to market efficiency, materiality, loss causation and Section 10(b) and Section 11 damages.

Scheufele et al v. Tableau Software, Inc. et al., Case No. 17-cv-05753 (United States District Court, Southern District of New York). Deposition Testimony: September 24, 2019. Mr. Steinholt was retained to opine on economic issues relating to market efficiency and the calculation of class-wide damages in a class certification context.

Douglas S. Chabot, et al. v. Walgreens Boots Alliance, Inc., et al., Case No. 18-cv-02118 (United States District Court, Middle District of Pennsylvania). Deposition Testimony: October 11, 2019. Mr. Steinholt was retained to opine on economic issues relating to market efficiency and the calculation of class-wide damages in a class certification context.

Jon D. Gruber, et al. v. Dakota Plains Holdings, Inc., et al., Case No. 16-CV-09727 (United States District Court, Southern District of New York). Deposition Testimony: July 2, 2020. Mr. Steinholt was retained to opine on economic issues relating to materiality, loss causation and Section 10(b) damages.

Scheufele et al v. Tableau Software, Inc. et al., Case No. 17-cv-05753 (United States District Court, Southern District of New York). Deposition Testimony: July 28, 2020. Mr. Steinholt was retained to opine on opine economic issues relating to market efficiency, materiality, loss causation and Section 10(b) damages.

EXHIBIT B

Exhibit B

Eventbrite Closing Prices and the §11 Limitations From IPO through May 18, 2020

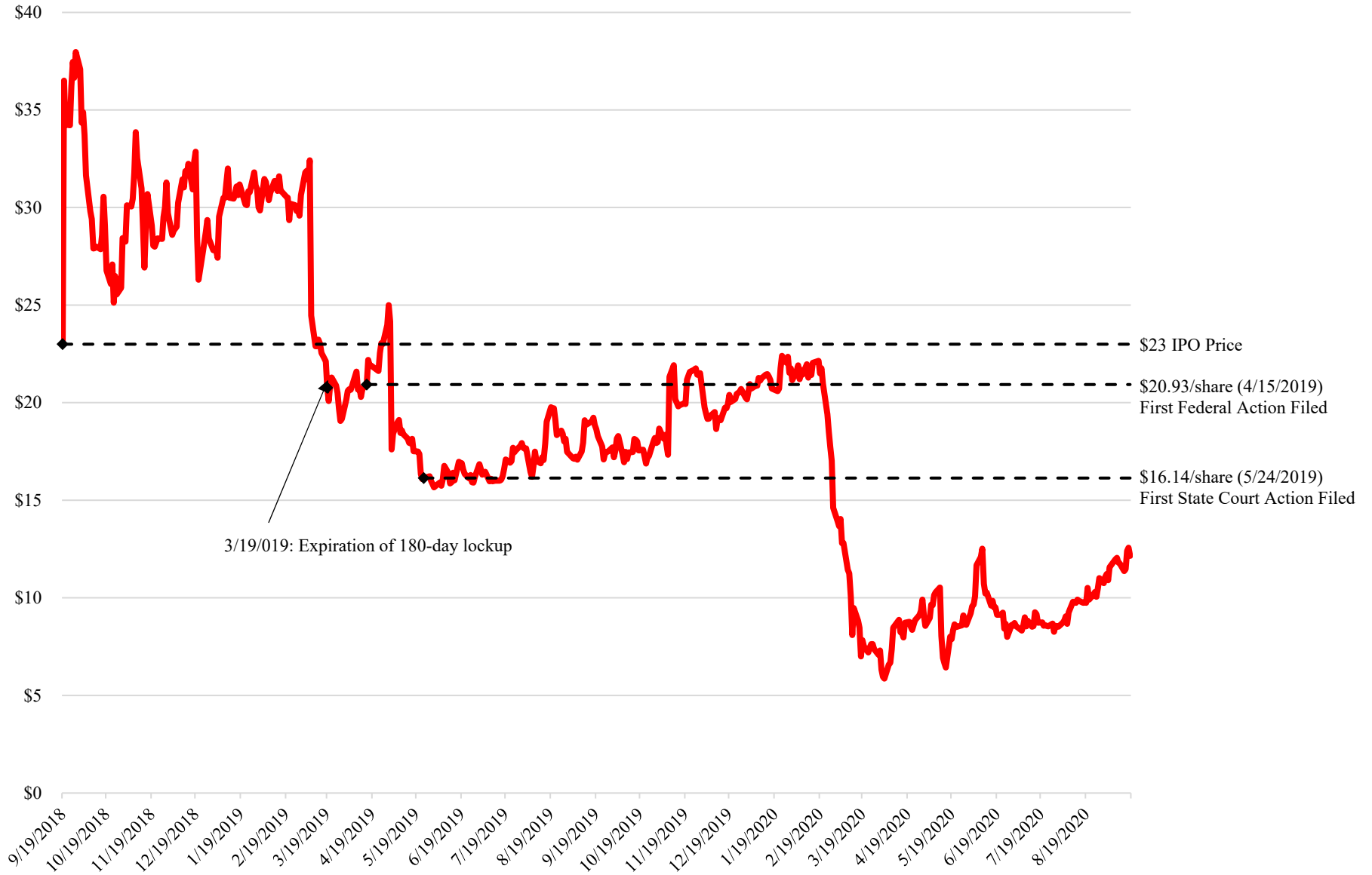


EXHIBIT C

Exhibit C
Eventbrite §10(b) Analysis
Class Period: IPO through May 1, 2019

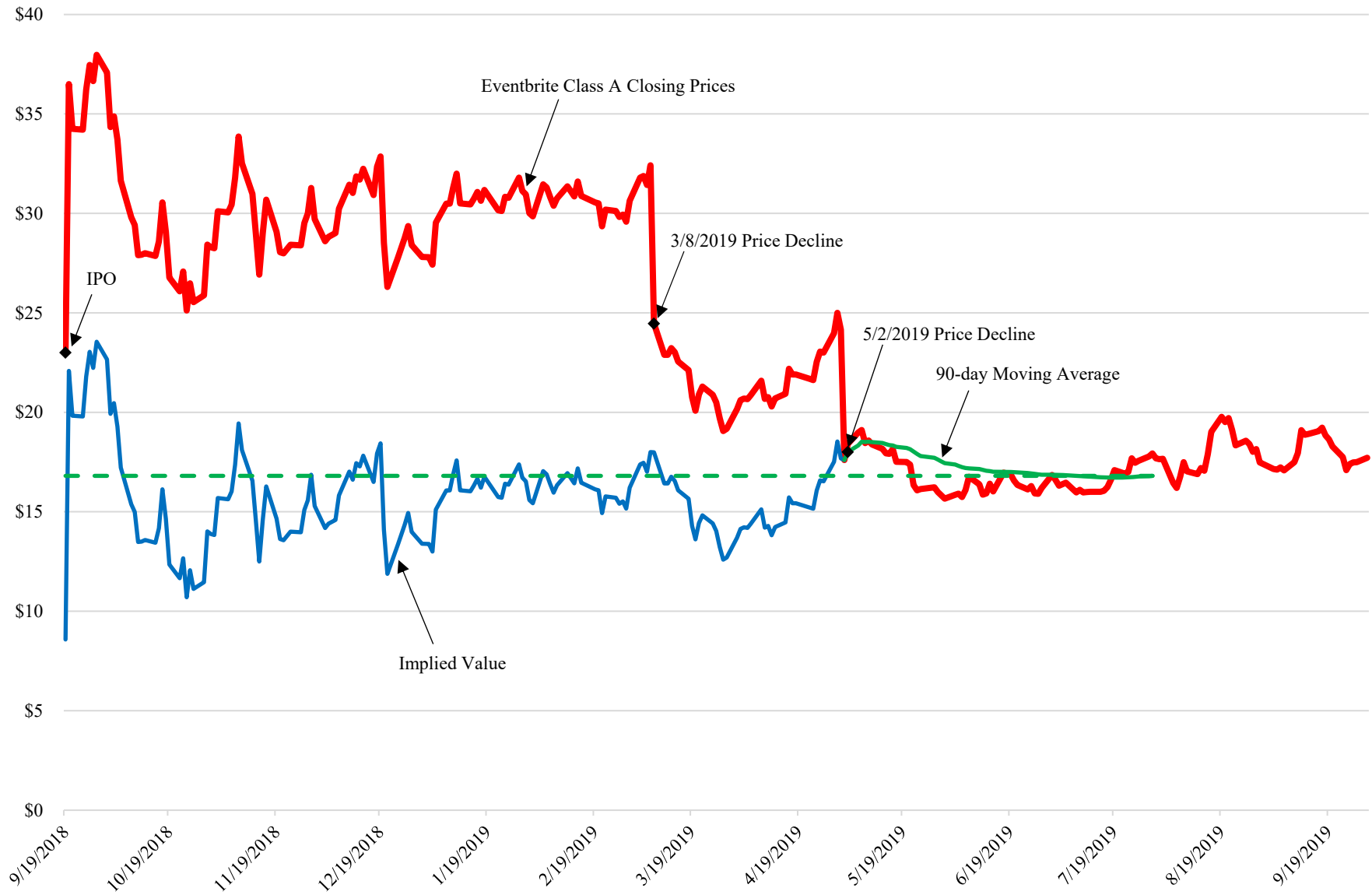


EXHIBIT 3

1 MARK C. MOLUMPY (SBN 168009)
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10 Telephone: (858) 914-2001

11 *Class Counsel for Plaintiffs*

12 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
13 **COUNTY OF SAN MATEO**

14 IN RE EVENTBRITE, INC.
15 SHAREHOLDER LITIGATION

Lead Case No. 19CIV02798
(Consolidated with Case Nos. 19CIV02911
and No. 19CIV04924)

CLASS ACTION

17 _____
18 This Document Relates To:
19 ALL ACTIONS.

**DECLARATION OF MARK C.
MOLUMPY FILED ON BEHALF OF
COTCHETT, PITRE & McCARTHY LLP
IN SUPPORT OF APPLICATION FOR
AWARD OF ATTORNEYS' FEES AND
EXPENSES**

Hearing Date: March 18, 2022
Time: 2:00 p.m.
Judge: Honorable Robert D. Foiles
Department: 21

Date Action Filed: May 24, 2019

1 I, Mark C. Molumphy, declare as follows:

2 1. I am a partner with the firm of Cotchett, Pitre & McCarthy LLP (“CPM”). I am
3 submitting this declaration in support of my firm’s application for an award of attorneys’ fees and
4 expenses/charges (“expenses”) in connection with services rendered in the above-entitled action.

5 2. This firm was appointed by the Court to represent the Class as Co-Lead Counsel for
6 plaintiffs Crystal Clemons and Cristina Cotte.

7 3. The information in this declaration regarding the firm’s time and expenses is taken
8 from time and expense printouts and supporting documentation prepared and/or maintained by the
9 firm in the ordinary course of business. I am the partner who oversaw and/or conducted the day-to-
10 day activities in the litigation and I reviewed these printouts (and backup documentation where
11 necessary or appropriate) in connection with the preparation of this declaration. The purpose of this
12 review was to confirm both the accuracy of the entries on the printouts as well as the necessity for,
13 and reasonableness of, the time and expenses committed to the litigation. Based on this review, I
14 believe that the time reflected in the firm’s lodestar calculation and the expenses for which payment
15 is sought as set forth in this declaration are reasonable in amount and were necessary for the effective
16 and efficient prosecution and resolution of the litigation. In addition, I believe that the expenses are
17 all of a type that would normally be charged to a fee-paying client in the private legal marketplace.

18 4. The number of hours spent on the litigation by my firm from inception of the litigation
19 is 6,963.20. The total lodestar amount for attorney and professional support time based on my firm’s
20 current hourly rates is \$3,120,655.00. The chart below, showing the breakdown of my firm’s lodestar,
21 has been prepared based on the contemporaneous, daily time records maintained by my firm. The
22 hourly rates for the attorneys and professional support staff in my firm shown below are their standard
23 rates, which have been accepted in other securities or shareholder litigation.

NAME		HOURS	RATE	LODESTAR
Anya Thepot	(A)	374.70	\$ 425.00	\$ 159,247.50
Brooke Norton	(PL)	598.60	\$ 275.00	\$ 164,615.00
Cassidy Shapiro	(PL)	125.70	\$ 275.00	\$ 34,567.50
Elle Lewis	(A)	3028.30	\$ 425.00	\$ 1,287,027.50
Gina Stassi	(A)	47.70	\$ 600.00	\$ 28,620.00

Latoya Concepcion	(PL)	1401.50	\$ 325.00	\$ 455,487.50
Mark C. Molumphy	(P)	740.90	\$ 850.00	\$ 629,765.00
Nirav Engineer	(PL)	7.00	\$ 325.00	\$ 2,275.00
Tyson C. Redenbarger	(A)	555.00	\$ 600.00	\$ 333,000.00
Zachary J. Watson	(LC)	7.90	\$ 175.00	\$ 1,382.50
Zyres Agudelo	(PL)	75.90	\$ 325.00	\$ 24,667.50
TOTAL		6963.20		\$ 3,120,655.00
(P) Partner				
(A) Associate				
(PL) Paralegal				
(LC) Law Clerk				

5. My firm seeks an award of \$44,311.01 in unreimbursed expenses incurred in connection with the prosecution of the litigation. Those expenses are summarized by category in the chart below:

CATEGORY	AMOUNT
Filing, Witness and Other Fees	\$ 5,297.81
Discovery Vendor (Depository/Production)	\$ 6,781.18
Transportation, Hotels & Meals	\$ 90.57
Telephone, Facsimile	\$ 1,067.10
Postage	\$ 144.72
Messenger, Overnight Delivery	\$ 93.79
Court Hearing and Deposition Transcripts	\$ 215.00
Experts/Consultants/Investigators	\$ 8,793.75
Photocopying	\$ 3,050.20
Online Legal and Financial Research	\$ 3,486.89
Mediation Fees	\$ 15,290.00
TOTAL EXPENSES	\$ 44,311.01

6. The following is additional information regarding certain of these expenses:

1 (a) Filing, Witness and Other Fees: \$5,297.81. These expenses have been paid to
2 the Court for filing fees and to attorney service firms or individuals who either (i) served process of
3 the complaint or subpoenas, or (ii) obtained copies of court documents for plaintiffs.

4 (b) Document Depository and Review Technology (Lighthouse): \$6,781.18.

5 (c) Transportation, Hotels & Meals: \$90.57. In connection with the prosecution
6 of this case, the Firm has paid for travel expenses to, among other things, attend court hearings, meet
7 with witnesses, mediators and opposing counsel and take and defend depositions.

8 (d) Court Hearing and Deposition Reporting, and Transcripts: \$215.00.

9 (e) Experts/Consultants/Investigators (Bjorn Steinholt, Caliber Advisors):
10 \$8,793.75.

11 (f) Photocopies: \$3,050.20. In connection with this case, the Firm made 15,251
12 in-house black and white copies, charging \$0.20 per copy for a total of \$3,050.20. Each time an in-
13 house copy machine is used, our billing system requires that a case or administrative billing code be
14 entered and that is how the 15,251 copies were identified as related to this case.


15 (g) Online Legal and Financial Research: \$3,486.89. This category includes
16 vendors such as LexisNexis, Westlaw and PACER. These resources were used to obtain access to
17 SEC filings, factual databases, legal research and for cite-checking of briefs. This expense represents
18 the expense incurred by CPM for use of these services in connection with this litigation. The charges
19 for these vendors vary depending upon the type of services requested.

20 (h) Mediation Fees: \$15,290.00. These are the fees of the mediator, Robert A.
21 Meyer, Esq., who conducted multiple mediation sessions leading to the settlement of the litigation.

22 7. The expenses pertaining to this case are reflected in the books and records of this firm.
23 These books and records are prepared from receipts, expense vouchers, check records and other
24 documents and are an accurate record of the expenses incurred.

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I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct. Executed this 11th of January, 2022, at Burlingame, California.



MARK C. MOLUMPY

EXHIBIT 4

1 MARK C. MOLUMPBY (SBN 168009)
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10 Telephone: (858) 914-2001

11 *Class Counsel for Plaintiffs*

12 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
13 **COUNTY OF SAN MATEO**

14 IN RE EVENTBRITE, INC.
15 SHAREHOLDER LITIGATION

Lead Case No. 19CIV02798
(Consolidated with Case Nos. 19CIV02911
and No. 19CIV04924)

CLASS ACTION

17
18 This Document Relates To:
19 ALL ACTIONS.

**DECLARATION OF FRANCIS A.
BOTTINI, JR. FILED ON BEHALF OF
BOTTINI & BOTTINI, INC. IN
SUPPORT OF APPLICATION FOR
AWARD OF ATTORNEYS' FEES AND
EXPENSES**

Hearing Date: March 18, 2022
Time: 2:00 p.m.
Judge: Honorable Robert D. Foiles
Department: 21

Date Action Filed: May 24, 2019

1 I, Francis A. Bottini, Jr., declare as follows:

2 1. I am a partner of the firm of Bottini & Bottini, Inc. (“B&B”). I am submitting this
3 declaration in support of my firm’s application for an award of attorneys’ fees and expenses/charges
4 (“expenses”) in connection with services rendered in the above-entitled action.

5 2. This firm was appointed by the Court to represent the Class as Co-Lead Class Counsel
6 for plaintiffs Crystal Clemons and Cristina Cotte.

7 3. The information in this declaration regarding the firm’s time and expenses is taken
8 from time and expense printouts and supporting documentation prepared and/or maintained by the
9 firm in the ordinary course of business. I am the partner who oversaw and/or conducted the day-to-
10 day activities in the litigation and I reviewed these printouts (and backup documentation where
11 necessary or appropriate) in connection with the preparation of this declaration. The purpose of this
12 review was to confirm both the accuracy of the entries on the printouts as well as the necessity for,
13 and reasonableness of, the time and expenses committed to the litigation. Based on this review, I
14 believe that the time reflected in the firm’s lodestar calculation and the expenses for which payment
15 is sought as set forth in this declaration are reasonable in amount and were necessary for the effective
16 and efficient prosecution and resolution of the litigation. In addition, I believe that the expenses are
17 all of a type that would normally be charged to a fee-paying client in the private legal marketplace.

18 4. The number of hours spent on the litigation by my firm from inception of the litigation
19 is 2,706.40. The total lodestar amount for attorney and professional support time based on my firm’s
20 current hourly rates is \$1,758,465.50. The chart below, showing the breakdown of my firm’s lodestar,
21 has been prepared based on the contemporaneous, daily time records maintained by my firm. The
22 hourly rates for the attorneys and professional support staff in my firm shown below are their standard
23 rates, which have been accepted in other securities or shareholder litigation.

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NAME		HOURS	RATE	LODESTAR
Francis A. Bottini, Jr.	P	574.50	\$965	\$554,392.50
Albert Y. Chang	P	58.90	\$840	\$49,476.00
Yury A. Kolesnikov	A	513.20	\$640	\$328,448.00
James Rudolph	A	1064.90	\$575	\$612,317.50

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Tera Gazallo	A	33.50	\$525	\$17,587.50
Nicholaus H. Woltering	A	37.00	\$475	\$17,575.00
Stephanie M. Ammirati	PL	362.90	\$440	\$159,676.00
Amelia Ardito	PL	54.30	\$310	\$16,833.00
Antonia Smith	PL	7.20	\$300	\$2,160.00
TOTALS		2,706.40		\$1,758,465.50

(P) Partner
(A) Associate
(PL) Paralegal

5. My firm seeks an award of \$36,231.15 in unreimbursed expenses incurred in connection with the prosecution of the litigation. Those expenses are summarized by category in the chart below:

CATEGORY	AMOUNT
Filing, Witness and Other Fees	\$3,833.25
Notary	\$30.00
Transportation, Hotels & Meals	\$3,570.01
Telephone, Facsimile	\$220.22
Postage	\$123.92
Messenger, Overnight Delivery	\$511.49
Experts/Consultants/Investigators	\$8,793.75
Photocopying	\$3,676.80
Online Legal and Financial Research	\$7,808.31
Document Review Technology (Lighthouse)	\$7,663.40
TOTAL EXPENSES	\$36,231.15

6. The following is additional information regarding certain of these expenses:

(a) Filing, Witness and Other Fees: \$3,833.25. These expenses have been paid to the Court for filing fees, telephonic/remote appearance fees, online legal case management services,

1 and to attorney service firms or individuals who either: (i) served process of the complaint or
2 subpoenas, or (ii) obtained copies of court documents for plaintiffs.

3 (b) Transportation, Hotels & Meals: \$3,570.01. In connection with the
4 prosecution of this case, B&B has paid for travel expenses to, among other things, attend court
5 hearings, and meet with co-counsel.

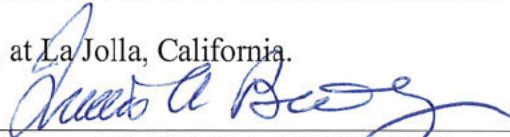
6 (c) Expert Witness Fee (Bjorn Steinholt, Caliber Advisors): \$8,793.75.

7 (d) Photocopies: \$3,676.80. In connection with this case, B&B made 24,512 in-
8 house black and white copies, charging \$0.15 per copy for a total of \$3,676.80. Each time an in-
9 house copy machine is used, our billing system requires that a case or administrative billing code be
10 entered and that is how the 24,512 copies were identified as related to this case.

11 (e) Online Legal and Financial Research: \$7,808.31. This category includes
12 vendors such as Lexis and Bloomberg. These resources were used to obtain access to SEC filings,
13 factual databases, legal research and for cite-checking of briefs. This expense represents the expense
14 incurred by B&B for use of these services in connection with this litigation. The charges for these
15 vendors vary depending upon the type of services requested.

16 7. The expenses pertaining to this case are reflected in the books and records of this firm.
17 These books and records are prepared from receipts, expense vouchers, check records and other
18 documents and are an accurate record of the expenses incurred.

19 I declare under penalty of perjury under the laws of the State of California that the foregoing
20 is true and correct. Executed on January 10, 2022, at La Jolla, California.

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25 FRANCIS A. BOTTINI, JR.

EXHIBIT 5

1 MARK C. MOLUMPBY (SBN 168009)
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11 *Class Counsel for Plaintiffs*

12 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
13 **COUNTY OF SAN MATEO**

14 IN RE EVENTBRITE, INC.
15 SHAREHOLDER LITIGATION

Lead Case No. 19CIV02798
(Consolidated with Case Nos. 19CIV02911
and No. 19CIV04924)

CLASS ACTION

17 _____
18 This Document Relates To:
19 ALL ACTIONS.

**DECLARATION OF JAMES I.
JACONETTE FILED ON BEHALF OF
ROBBINS GELLER RUDMAN & DOWD
LLP IN SUPPORT OF APPLICATION
FOR AWARD OF ATTORNEYS' FEES
AND EXPENSES**

Hearing Date: March 18, 2022
Time: 2:00 p.m.
Judge: Honorable Robert D. Foiles
Department: 21

Date Action Filed: May 24, 2019

1 I, JAMES I. JACONETTE, declare as follows:

2 1. I am a member of the firm of Robbins Geller Rudman & Dowd LLP (“Robbins Geller”
3 or the “Firm”). I am submitting this declaration in support of my Firm’s application for an award of
4 attorneys’ fees, expenses and charges (“expenses”) in connection with services rendered in the above-
5 entitled action (the “Litigation”).

6 2. This firm is counsel of record for plaintiff Cristina Cotte, and was also counsel of
7 record for plaintiff Praneeth Vallem.

8 3. The information in this declaration regarding the Firm’s time and expenses is taken
9 from time and expense reports and supporting documentation prepared and/or maintained by the Firm
10 in the ordinary course of business. I am the partner who oversaw and/or conducted the day-to-day
11 activities in the Litigation and I reviewed these reports (and backup documentation where necessary
12 or appropriate) in connection with the preparation of this declaration. The purpose of this review was
13 to confirm both the accuracy of the entries on the printouts as well as the necessity for, and
14 reasonableness of, the time and expenses committed to the Litigation. As a result of this review,
15 reductions were made to both time and expenses in the exercise of billing judgment. Based on this
16 review and the adjustments made, I believe that the time reflected in the Firm’s lodestar calculation
17 and the expenses for which payment is sought herein are reasonable and were necessary for the
18 effective and efficient prosecution and resolution of the Litigation. In addition, I believe that these
19 expenses are reasonable and were necessary for the effective and efficient prosecution and resolution
20 of the Litigation.

21 4. After the reductions referred to above, the number of hours spent on the Litigation by
22 the Firm from inception of the Litigation is 229.05. The lodestar amount for attorney/paraprofessional
23 time based on the Firm’s 2021 rates is \$161,250.75. The hourly rates shown on the chart below are
24 the Firm’s regular 2021 rates in contingent cases set by the Firm for each individual. These hourly
25 rates are consistent with hourly rates submitted by the Firm to state and federal courts during 2021 in
26 other securities class action litigation. The Firm’s rates are set based on periodic analysis of rates
27 charged by firms performing comparable work both on the plaintiff and defense side. For personnel
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1 who are no longer employed by the Firm, the “current rate” used for the lodestar calculation is based
 2 upon the rate for that person in his or her final year of employment with the Firm.

<i>NAME</i>		<i>HOURS</i>	<i>RATE</i>	<i>LODESTAR</i>
Alba, Mario	(P)	2.40	870	\$ 2,088.00
Cochran, Brian E.	(P)	12.30	760	9,348.00
Jaconette, James I.	(P)	87.25	995	86,813.75
Mvers, Danielle S.	(P)	0.50	840	420.00
O’Mara, Brian O.	(P)	30.80	870	26,796.00
Albert, Michael	(A)	1.40	540	756.00
Coverman Dubberly, Sheri M.	(A)	5.50	595	3,272.50
Walton, David C.	(OC)	1.30	1080	1,404.00
Aronica, R. Steven	(FA)	2.50	750	1,875.00
Barhoum, Anthony J.	(EA)	7.70	430	3,311.00
Hensley, Austin B.	(EA)	4.00	295	1,180.00
Topp, Jennifer M.	(EA)	14.70	335	4,924.50
Roelen, Scott R.	(RA)	5.90	295	1,740.50
Wilhelmy, David E.	(RA)	1.40	295	413.00
Brandon, Kellev T.	(I)	12.50	290	3,625.00
Freer, Brad C.	(LS)	1.30	290	377.00
Keita, Omar C.	(LS)	5.10	290	1,479.00
Torres, Michael	(LS)	2.10	375	787.50
Paralegals		30.40	350	10,640.00
TOTAL		229.05		\$ 161,250.75

- (P) Partner
- (A) Associate
- (OC) Of Counsel
- (FA) Forensic Accountant
- (EA) Economic Analyst
- (RA) Research Analyst
- (I) Investigator
- (LS) Litigation Support

5. The Firm seeks an award of \$19,868.31 in expenses and charges in connection with
 the prosecution of the Litigation. Those expenses and charges are summarized by category in the
 chart below:

<i>CATEGORY</i>	<i>AMOUNT</i>
Filing, Witness and Other Fees	\$ 3,442.78
Postage	11.70

<i>CATEGORY</i>	<i>AMOUNT</i>
Messenger, Overnight Delivery	193.99
Investigator (L.R. Hodges & Associates, Ltd.)	15,452.80
Photocopies (180 copies at \$0.15 per page)	27.00
Online Legal and Financial Research	740.04
<i>TOTAL</i>	<i>\$ 19,868.31</i>

6. The following is additional information regarding certain of these expenses:

(a) Filing, Witness and Other Fees: \$3,442.78. These expenses have been paid to Odyssey Efile for filing fees and to an attorney service firm who served process of the summons and complaint and filed documents with the court for plaintiffs' counsel.

(b) Investigators (L.R. Hodges & Associates, Ltd.) ("LRH&A"): \$15,452.80. Over a four-month period (August through November 2019) in which LRH&A provided investigative services to plaintiffs' counsel, LRH&A expended 65.7 hours for combined fees of \$13,575.00, and incurred related expenses of \$1,877.80 for a total of \$15,452.80. LRH&A's research staff expended 16.6 hours to research, identify, and confirm the employment status of prospective witnesses, locating all key targets, as well as maintaining and updating an evolving witness list to support other investigative team members. This also involved research, retrieval and analysis of relevant documents, including SEC filings, media articles, court filings, as well as other materials related to the case issues. The case manager and interviewing investigators expended a combined 49.1 hours to research, review and analyze materials in preparation for the investigation; contacting and conducting interviews with targeted third-party witnesses; and thereafter, preparing comprehensive interview summaries and other case reports. In addition, these individuals were involved in analyzing key case issues, as well as establishing and executing the joint litigation-investigation plan, and participating in numerous strategy sessions and investigation briefings with plaintiffs' counsel.

(c) Photocopies: \$27.00. In connection with this case, the Firm made 180 black and white copies. Robbins Geller requests \$0.15 per copy for a total of \$27.00. Each time an in-house copy machine is used, our billing system requires that a case or administrative billing code be entered and that is how the number of in-house copies were identified as related to the Litigation.

1 (d) Online Legal and Financial Research: \$740.04. This category includes vendors
2 such as LexisNexis Products, Refinity, and Westlaw. These resources were used to obtain access to
3 SEC filings, factual databases, legal research and for cite-checking of briefs. This expense represents
4 the expenses incurred by Robbins Geller for use of these services in connection with this Litigation.
5 The charges for these vendors vary depending upon the type of services requested. For example,
6 Robbins Geller has flat-rate contracts with some of these providers for use of their services. When
7 Robbins Geller utilizes online services provided by a vendor with a flat-rate contract, access to the
8 service is by a billing code entered for the specific case being litigated. At the end of each billing
9 period in which such service is used, Robbins Geller's costs for such services are allocated to specific
10 cases based on the percentage of use in connection with that specific case in the billing period. As a
11 result of the contracts negotiated by Robbins Geller with certain providers, the Class enjoys
12 substantial savings in comparison with the "market-rate" for *a la carte* use of such services which
13 some law firms pass on to their clients. For example, the "market rate" charged to others by
14 LexisNexis for the types of services used by Robbins Geller is more expensive than the rates
15 negotiated by Robbins Geller.
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18 7. The expenses pertaining to this case are reflected in the books and records of this Firm.
19 These books and records are prepared from receipts, expense vouchers, check records and other
20 documents and are an accurate record of the expenses.
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22 I declare under penalty of perjury that the foregoing is true and correct. Executed this 10th
23 day of January, 2022, at San Diego, California.

24 
25 _____
26 JAMES I. JACONETTE
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28

EXHIBIT 6

1 MARK C. MOLUMPBY (SBN 168009)
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2 TYSON REDENBARGER (SBN 294492)
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11 *Class Counsel for Plaintiffs*

12 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**
13 **COUNTY OF SAN MATEO**

14 IN RE EVENTBRITE, INC.
15 SHAREHOLDER LITIGATION

Lead Case No. 19CIV02798
(Consolidated with Case Nos. 19CIV02911
and No. 19CIV04924)

CLASS ACTION

17
18 This Document Relates To:
19 ALL ACTIONS.

**DECLARATION OF STEPHEN J. ODDO
FILED ON BEHALF OF ROBBINS LLP
IN SUPPORT OF APPLICATION FOR
AWARD OF ATTORNEYS' FEES AND
EXPENSES**

Hearing Date: March 18, 2022
Time: 2:00 p.m.
Judge: Honorable Robert D. Foiles
Department: 21

Date Action Filed: May 24, 2019

1 I, STEPHEN J. ODDO, declare as follows:

2 1. I am a partner at the firm of Robbins LLP (“Robbins”). I am submitting this
3 declaration in support of my firm’s application for an award of attorneys’ fees and expenses/charges
4 (“expenses”) in connection with services rendered in the above-entitled action.

5 2. This firm is counsel of record for plaintiff Cristina Cotte.

6 3. The information in this declaration regarding the firm’s time and expenses is taken
7 from time and expense printouts and supporting documentation prepared and/or maintained by the
8 firm in the ordinary course of business. I am the partner who oversaw and/or conducted the day-to-
9 day activities in the litigation and I reviewed these printouts (and backup documentation where
10 necessary or appropriate) in connection with the preparation of this declaration. The purpose of this
11 review was to confirm both the accuracy of the entries on the printouts as well as the necessity for,
12 and reasonableness of, the time and expenses committed to the litigation. Based on this review, I
13 believe that the time reflected in the firm’s lodestar calculation and the expenses for which payment
14 is sought as set forth in this declaration are reasonable in amount and were necessary for the effective
15 and efficient prosecution and resolution of the litigation. In addition, I believe that the expenses are
16 all of a type that would normally be charged to a fee-paying client in the private legal marketplace.

17 4. The number of hours spent on the litigation by my firm from inception of the litigation
18 is 91. The total lodestar amount for attorney and professional support time based on my firm’s current
19 hourly rates is \$68,935.00. The chart below, showing the breakdown of my firm’s lodestar, has been
20 prepared based on the contemporaneous, daily time records maintained by my firm. The hourly rates
21 for the attorneys and professional support staff in my firm shown below are their standard rates, which
22 have been accepted in other securities or shareholder litigation.

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NAME		HOURS	RATE	LODESTAR
Stephen J. Oddo	(P)	59.00	\$975	\$57,525.00
Gregory E. Del Gaizo	(P)	2.50	\$875	\$2,187.50
Brian J. Robbins	(P)	.50	\$975	\$487.50
Jonathan D. Bobak	(A)**	10.75	\$375	\$4,031.25
Ricardo Salazar	(PL)	8.00	\$255	\$2,040.00
Danielle D. Lagria	(PL)**	6.50	\$255	\$1,657.50
Anna Marie Miller	(PL)	1.75	\$305	\$533.75
Elle Chaseton	(PL)**	1.0	\$255	\$255.00
Corporate Research ¹		1.0	\$218*	\$217.50
TOTALS		91		\$68,935.00

(P) Partner

(A) Associate

(PL) Paralegal

* Average Hourly Rate

** Reflects position at time work was performed as such individual no longer works for Robbins.

My firm seeks an award of \$66.15 in unreimbursed expenses incurred in connection with the prosecution of the litigation. Those expenses are summarized by category in the chart below:

CATEGORY	AMOUNT
Photocopying	\$66.15
TOTAL EXPENSES	\$66.15

5. The following is additional information regarding certain of these expenses:

(a) Photocopies: \$66.15.

¹ Robbins' Corporate Research department consists of a group of trained professionals dedicated to investigating various acts of corporate malfeasance. The non-attorney time devoted to this matter by the Corporate Research department reduced the number of attorney hours required to effectively prosecute the action and reduced Robbins' average effective billing rate and lodestar.

EXHIBIT 7

1 **COTCHETT, PITRE & MCCARTHY LLP**

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2 Tyson Redenbarger (SBN 294492)
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6 elewis@cpmlegal.com

7 **BOTTINI & BOTTINI, INC.**

Francis A. Bottini, Jr. (SBN 175783)
8 Yury A. Kolesnikov (SBN 271173)
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10 Facsimile: (858) 914-2002
E-mail: fbottini@bottinilaw.com
11 ykolesnikov@bottinilaw.com

12 *Co-Lead Class Counsel*

13

14

SUPERIOR COURT OF THE STATE OF CALIFORNIA
COUNTY OF SAN MATEO

15

16 IN RE EVENTBRITE, INC.) Lead Case No. 19CIV02798
SHAREHOLDER LITIGATION) (Consolidated with Case Nos. 19CIV02911 and
17) 19CIV04924)

18 This Document Relates To:) Class Action

19 ALL ACTIONS.) **DECLARATION OF CRYSTAL CLEMONS**
20) **IN SUPPORT OF MOTION FOR (1) FINAL**
21) **APPROVAL OF SETTLEMENT AND PLAN**
22) **OF ALLOCATION AND (2) AN AWARD OF**
23) **ATTORNEYS' FEES, EXPENSES AND**
24) **SERVICE AWARDS**

25) Date: March 18, 2021
26) Time: 2:00 p.m.
27) Judge: Hon. Robert D. Foiles
28) Dep't: 21

) Date Action Filed: May 24, 2019

1 I, Crystal Clemons, declare as follows:

2 1. I am one of two Class Representatives appointed by the Court in the above-
3 referenced action. I have personal knowledge of the facts stated in this declaration and, if
4 called as a witness, could and would competently testify to these facts.

5 2. I submit this declaration in support of Plaintiffs' motion for (1) final approval of
6 the proposed settlement (the "Settlement") of this Action and the proposed Plan of Allocation,
7 as set forth in the Stipulation and Agreement of Settlement dated October 26, 2021 (the
8 "Stipulation" or "Settlement"), and (2) an award of attorneys' fees and expenses to Plaintiffs'
9 Counsel, and service awards to the Class Representatives.

10 3. I am a member of the proposed Class who purchased stock in Eventbrite. I
11 purchased 100 shares of Eventbrite stock on October 4, 2018 at \$34.86 per share.

12 4. In my opinion as class representative, the Settlement represents a highly
13 favorable result, particularly when considering the risk of a much smaller recovery or even no
14 recovery if the case proceeded through completion of discovery, dispositive motions, trial, and
15 likely appeals. Moreover, if approved, the Settlement will provide substantial and immediate
16 benefits to Class Members.

17 5. I have evaluated the risks of continued litigation and trial with counsel,
18 including the risk of no recovery at all, and, in light of that evaluation, authorized counsel to
19 settle this action for \$19,250,000. I believe that the Settlement is fair and reasonable,
20 represents an exceptional result, and is in the best interest of the Class, especially given the
21 prior unsuccessful attempt of other plaintiffs in federal court to settle the case for just \$1.9
22 million.

23 6. I have monitored the prosecution of this litigation and have been actively
24 involved in all significant events since the inception of the case. I have also had regular
25 correspondence and discussions with counsel regarding case strategy, discovery, pleadings
26 and settlement, including: (a) searching for and collecting records of my investment
27 transactions; (b) providing information to prepare the complaint and amended complaint and
28 monitoring my counsel's investigation; (c) reviewing pleadings and Court orders in this action

1 and the related federal action; (d) filing the Motion to Intervene in federal court which
2 successfully prevented the plaintiffs there from settling the case for just \$1.9 million; and (e)
3 discussing settlement issues, the mediation, and the documentation of the Settlement with my
4 counsel. I have spent at least 45 hours on matters related to these tasks.

5 7. While I understand that the determination of attorneys' fees is left up to the
6 Court, I believe that my counsel's request for the award of 33% of the Settlement in legal fees,
7 plus expenses not to exceed \$200,000, is also fair and reasonable, as the Settlement would not
8 have been possible without the diligent and aggressive prosecutorial efforts of counsel.

9 8. I understand that the Class has been given notice of the Settlement, the
10 requested fees and expenses to Plaintiffs' Counsel, and the Class Representatives' request to
11 seek reimbursement for our time and expenses. I also understand that the Court may award
12 reasonable costs and expenses directly related to any representative serving on behalf of the
13 Class. Accordingly, I seek reimbursement of \$5,000 in connection with my work in
14 representing the Class.

15 9. This request is based on the significant time and effort I have devoted to the
16 litigation activities described above, which represented time that I would have otherwise
17 spent on other matters. I am currently the Director of Classroom and Lab Technologies at
18 George Mason University. My responsibilities include providing leadership and operational
19 oversight for the university's technology classrooms, computer labs, and virtual computing
20 environments. Needless to say, the Covid-19 pandemic has made my job much more
21 demanding over the last two years. I understand that it is in the Court's discretion to grant my
22 request for a service award for the hours I spent working as a class representative in this case,
23 in full or in part, or to deny the request.

24 10. Finally, I understand that after the Settlement funds are distributed to the Class
25 members, if there is any remaining balance in the Settlement fund that cannot be feasibly
26 distributed to the Class members, such balance will be donated to Legal Aid Society of San
27 Mateo County. I have no connection to this organization, be it personal, professional, or
28 otherwise.

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I declare under penalty of perjury under the laws of the State of California that the
1/11/2022 | 9:30 AM PST
foregoing is true and correct to the best of my knowledge. Executed this ___ day of January
2022.



CRYSTAL CLEMONS

EXHIBIT 8

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12 *Co-Lead Class Counsel*

13
14 SUPERIOR COURT OF THE STATE OF CALIFORNIA
15 COUNTY OF SAN MATEO

16 IN RE EVENTBRITE, INC.) Lead Case No. 19CIV02798
17 SHAREHOLDER LITIGATION) (Consolidated with Case Nos. 19CIV02911 and
) 19CIV04924)
18 _____)
This Document Relates To:) Class Action
19)
20 ALL ACTIONS.) **DECLARATION OF CRISTINA COTTE IN**
) **SUPPORT OF MOTION FOR (1) FINAL**
21) **APPROVAL OF SETTLEMENT AND PLAN**
) **OF ALLOCATION AND (2) AN AWARD OF**
22) **ATTORNEYS' FEES, EXPENSES AND**
) **SERVICE AWARDS**
23)
) Date: March 18, 2021
24) Time: 2:00 pm
) Judge: Hon. Robert D. Foiles
25) Dep't: 21
26)
) Date Action Filed: May 24, 2019
27 _____)
28

1 I, Cristina Cotte, declare as follows:

2 1. I am one of two Class Representatives appointed by the Court in the above-
3 referenced action. I have personal knowledge of the facts stated in this declaration and, if called as
4 a witness, could competently testify to these facts.

5 2. I submit this declaration in support of Plaintiffs' motion for (1) final approval of the
6 proposed settlement (the "Settlement") of this Action and the proposed Plan of Allocation, as set
7 forth in the Stipulation and Agreement of Settlement dated October 26, 2021 (the "Stipulation" or
8 "Settlement"), and (2) an award of attorneys' fees and expenses to Plaintiffs' Counsel, and service
9 awards to the Class Representatives.

10 3. I am a member of the proposed Class who purchased stock in Eventbrite. I
11 purchased 5 shares of Eventbrite stock on September 20, 2018 at \$38.82 per share.

12 4. The Settlement represents a highly favorable result, particularly when considering
13 the risk of a much smaller recovery or even no recovery if the case proceeded through completion
14 of discovery, dispositive motions, trial, and likely appeals. Moreover, if approved, the Settlement
15 will provide substantial and immediate benefits to Class Members.

16 5. I have evaluated the risks of continued litigation and trial with counsel, including the
17 risk of no recovery at all, and, in light of that evaluation, authorized counsel to settle this action for
18 \$19,250,000. I believe that the Settlement is fair and reasonable, represents an exceptional result,
19 and is in the best interest of the Class, especially when considered in light of the fact that other
20 plaintiffs in the related federal case attempted to settle the case for just \$1.9 million.

21 6. I have monitored the prosecution of this litigation and have been actively involved in
22 all significant events since the inception of the case. I have also had regular correspondence and
23 discussions with counsel regarding case strategy and have been actively engaged in the litigation,
24 including: (a) searching for and collecting records of my investment transactions; (b) providing
25 information to prepare the complaint and monitoring my counsel's investigation; (c) reviewing
26 pleadings and Court orders in this action and the related federal action; (d) filing a motion to
27 intervene in federal court which successfully prevented the parties there from settling the case for
28 just \$1.9 million; and (e) discussing settlement negotiations and the documentation of the

1 Settlement with my counsel. I estimate that I have spent at least 35 hours performing these tasks,
2 time I otherwise would have been devoting to my job as a professor of art.

3 7. While I understand that the determination of attorneys' fees is left up to the Court, I
4 believe that my counsel's request for the award of 33% of the Settlement in legal fees, plus
5 expenses not to exceed \$200,000, is also fair and reasonable, as the Settlement would not have been
6 possible without the diligent and aggressive prosecutorial efforts of counsel.

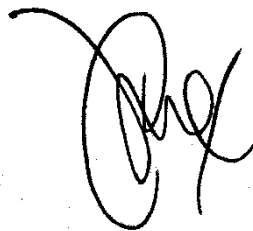
7 8. I understand that the Class has been given notice of the Settlement, the requested
8 fees and expenses to Plaintiffs' Counsel, and the Class Representatives' request to seek
9 reimbursement for our time and expenses. I also understand that the Court may award reasonable
10 costs and expenses directly related to any representative serving on behalf of the Class.
11 Accordingly, I seek reimbursement of \$5,000 in connection with my work in representing the Class.
12 This request is based on the significant time and effort I have devoted to the litigation activities
13 described above, time that I would have otherwise spent on other matters.

14 9. I understand that it is in the Court's discretion to grant my request, in full or in part,
15 or to deny the request.

16 10. Finally, I understand that after the Settlement funds are distributed to the Class
17 members, if there is any remaining balance in the Settlement fund that cannot be feasibly distributed
18 to the Class members, such balance will be donated to Legal Aid Society of San Mateo County. I
19 have no connection to this organization, be it personal, professional, or otherwise.

20 I declare under penalty of perjury under the laws of the State of California that the foregoing
21 is true and correct to the best of my knowledge. Executed this 6th day of January 2022.

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23 _____
CRISTINA COTTE

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