

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**IN RE DIDI GLOBAL INC. SECURITIES
LITIGATION**

Master Docket No. 1:21-cv-05807-LAK-VF

This Document Relates To: All Actions

STIPULATION AND AGREEMENT OF SETTLEMENT

This Stipulation and Agreement of Settlement, dated as of December 9, 2025 (the “Stipulation”), is entered into between Class Representatives Alaka Holdings, Ltd., Shereen El-Nahas, Bosco Wang, Daniil Alimov, and Njal Larson (collectively, “Plaintiffs”), on behalf of themselves and each of the Class Members, and Defendants: DiDi Global Inc. (“DiDi”); Will Wei Cheng, Jean Qing Liu, Stephen Jinghsu Zhu, Alan Yue Zhuo, Zhiyi Chen, Martin Chi Ping Lau, Daniel Yong Zhang, Kentaro Matsui, Adrian Perica (collectively, the “Individual Defendants”); and Goldman Sachs (Asia) LLC, Morgan Stanley & Co. LLC, J.P. Morgan Securities LLC, BofA Securities, Inc., Barclays Capital Inc., China Renaissance Securities (US) Inc., Citigroup Global Markets Inc., HSBC Securities (USA) Inc., UBS Securities LLC, and Mizuho Securities USA LLC (collectively, the “Underwriter Defendants”) (DiDi, the Individual Defendants, and the Underwriter Defendants are collectively referred to herein as “Defendants”), by and through their respective counsel of record in this Action.¹ This Stipulation is intended to fully, finally, and forever resolve, discharge, and settle all claims asserted in this Action against Defendants, subject

¹ All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in ¶ 1 herein.

to the approval of the United States District Court for the Southern District of New York (the “Court”) and the terms and conditions as set forth herein.

PROCEDURAL HISTORY OF THE LITIGATION

A. This consolidated action commenced in July of 2021, when a series of four related actions were filed in the Southern District of New York over the course of approximately two months: *Espinal v. DiDi Global Inc., et al.*, Case No. 1:21-cv-05807-LAK (July 6, 2021); *Chopra v. DiDi Global Inc., et al.*, Case No. 1:21-cv-05973-LAK (July 12, 2021); *Kucharski v. DiDi Global Inc., et al.*, Case No. 1:21-cv-06603-LAK (August 4, 2021); and *Hechler v. DiDi Global Inc., et al.*, Case No. 1:21-cv-07550-LAK (September 9, 2021).

B. On October 12, 2021, the Court entered an order consolidating the above actions, appointing Junhong Cao as Lead Plaintiff for the Action pursuant to the Private Securities Litigation Reform Act of 1995, and appointing the Rosen Law Firm, P.A. as Lead Counsel for the putative class. Dkt. No. 69.

C. On January 7, 2022, Plaintiffs filed their first Amended Complaint. Pursuant to stipulation of the Parties, following motions to dismiss filed by Defendants on March 8, 2022 (Dkt. Nos. 92, 95), Plaintiffs were granted leave to file a Second Amended Complaint. Dkt. No. 105.

D. On May 5, 2022, Plaintiffs filed their Consolidated Second Amended Class Action Complaint for Violations of the Federal Securities Laws (“the SAC”). Dkt. No. 106. The SAC asserted claims under (1) Sections 11 and 15 under the Securities Act of 1933 (the “Securities Act”) for all purchasers of DiDi American Depository Shares (“ADSs”) pursuant and/or traceable to the Registration Statement and Prospectus in connection with DiDi’s June 30, 2021, initial public offering (“IPO”); (2) Sections 12(a)(2) and 15 under the Securities Act for all purchasers at the IPO price directly from one of the underwriters in the IPO; (3) Sections 10(b) and 20(a) under

the Securities Exchange Act of 1934 (the “Exchange Act”) for all purchasers of DiDi ADSs during the proposed class period; and (4) Sections 20A and 20(a) under the Exchange Act for all purchasers of DiDi ADSs contemporaneous with the sale by DiDi of DiDi ADSs.

E. The SAC alleged, *inter alia*, that DiDi failed to disclose that the Chinese government had warned DiDi not to go forward with its IPO until it was in compliance with Chinese cybersecurity and data privacy and protection laws, and that DiDi misstated that it was in material compliance with Chinese cybersecurity and data privacy and protection laws. The SAC further alleged that, on July 2, 2021, just two days after the IPO, the Cyberspace Administration of China (“CAC”) placed DiDi on Cybersecurity review and suspended its registration of new users on its ride sharing platform and that in the following days, the CAC announced DiDi was in violation of cybersecurity and data protection laws and implemented additional sanctions against DiDi. The SAC alleged that the CAC’s sanctions caused DiDi’s share price to decline substantially as these additional sanctions were announced over the three-week class period, damaging investors.

F. On June 3, 2022, all of the Defendants moved to dismiss the SAC for failure to state a claim. Dkt. Nos. 112, 115. On July 22, 2022, certain Individual Defendants—Will Wei Cheng (“Cheng”), Jean Qing Liu (“Liu”), Alan Yue Zhuo (“Zhuo”), Stephen Jingshi Zhu, and Daniel Yong Zhang, as well as Martin Chi Ping Lau, writing separately—also moved to dismiss the SAC. Dkt. Nos. 128, 130. Finally, Individual Defendants Kentaro Matsui, and Adrian Perica, acting together, were later granted leave to file their own motion to dismiss the SAC, which they did on October 10, 2022. Dkt. No. 151. In total, Defendants filed five separate motions to dismiss the SAC.

G. On March 14, 2024, in a 52-page opinion, the Court denied the five motions to dismiss. The Court found that Plaintiffs had adequately stated a claim for six causes of action. Under the Securities Act, the Court denied motions to dismiss: (1) a Section 11 claim against all defendants, (2) a Section 12(a)(2) claim against DiDi and the Underwriter Defendants, and (3) a Section 15 claim against Cheng and Liu as control persons. With respect to the Exchange Act claims, the Court denied motions to dismiss: (1) Section 10(b) and Rule 10b-5(b) omission claims, and Rule 10b-5(a) and (c) scheme claims against DiDi, Cheng, Liu and Zhuo, (2) a Section 20A claim against DiDi, and (3) a Section 20(a) claim against Cheng and Liu as control persons. Dkt. No. 158.

H. Following the entry of the May 22, 2024 protective order and the May 29, 2024 scheduling order, counsel for Plaintiffs and Defendants began to engage in extensive fact and expert discovery, which continued until the Parties reached an agreement in principle to settle the Action on August 12, 2025. In total, during the approximately fourteen months of discovery, Plaintiffs propounded eight sets of Requests for Production of Documents, four sets of written Interrogatories, and one set of written Requests for Admission upon DiDi and the Individual Defendants. Plaintiffs also propounded five sets of Requests for Production of Documents and three sets of written Interrogatories on the Underwriter Defendants. In addition, Plaintiffs received one set of Requests for Production of Documents and eight sets of written Interrogatories from Defendants. Finally, Plaintiffs served four third-party subpoenas for production of documents on various third parties, including IPO counsel for both DiDi and the Underwriter Defendants, the employer of an Individual Defendant, and DiDi's public relations firm.

I. Over the course of discovery, Plaintiffs' Counsel reviewed and analyzed more than 2.7 million pages of documents produced by Defendants and third parties. Between October 2024

and August 2025, Plaintiffs' Counsel took fourteen depositions of Defendants, their employees, and experts, and defended depositions of all five plaintiffs and of two of Plaintiffs' experts, with most of the depositions taking place in Hong Kong over the course of three separate trips. The depositions of DiDi's representatives and employees were conducted in Mandarin Chinese, and in some cases, took place over two days or were conducted over extended hours, to allow for interpretation time. This discovery was necessary in order to achieve this Settlement.

J. The Parties also engaged in extensive discovery related motion practice in this Action. Between September 9, 2024, and July 30, 2025, Plaintiffs filed fifteen motions to compel seeking deposition testimony, document production and interrogatory responses withheld on the basis of Chinese blocking statutes, and contesting document search terms, the scope of document production, and attorney-client privilege designations. Dkt. Nos. 199, 203, 219, 230, 243, 244, 286, 314, 370, 384, 420, 429, 462, 478, 495. All of these motions to compel were fully briefed, including many with replies and sur-replies. Plaintiffs also moved for reconsideration of an order on a motion to compel responses to interrogatories. Dkt. No. 338. In support of these motions to compel, Plaintiffs retained three experts on Chinese law to testify on various issues related to Chinese laws and regulations. In addition, in response to the Court's January 22, 2025, order granting Plaintiffs' motion to compel deposition testimony (Dkt. No 276), on February 12, 2025, DiDi filed a motion for certificate of appealability (Dkt. No. 292), which Plaintiffs opposed on February 26, 2025. Dkt. No. 306. On March 17, 2025, the Court issued an opinion denying DiDi's Motion. Dkt. No. 329. Plaintiffs also responded to two motions for protective orders filed by Defendants. Dkt. Nos. 195, 457.

K. On January 7, 2025, Plaintiffs filed a motion seeking to appoint named plaintiff Alaka Holdings, Ltd. as Lead Plaintiff, in place of former Lead Plaintiff Junhong Cao, who wished

to withdraw from the Action. Dkt. No. 269. On January 21, 2025, DiDi and certain Individual Defendants filed a response to Plaintiffs' motion. Dkt. No. 275, and on January 23, 2025, the Court granted Plaintiffs' motion. Dkt. No. 278.

L. On January 6, 2025, Plaintiffs filed a motion seeking class certification. Dkt. No. 261. The Court referred the motion to Magistrate Judge Valerie Figueredo for a report and recommendation ("R&R"). Dkt. No. 280. Between January 21, 2025, and June 6, 2025, the Parties filed an opposition, a reply, and a sur-reply and a sur-sur-reply, with the extended briefing period allowing the Parties to conduct three expert depositions and exchange expert materials, all while fact discovery proceeded apace. Dkt. Nos. 322, 355, 376, 400. The Court held oral argument on Plaintiffs' class certification motion on June 27, 2025. Dkt. No. 444.

M. On July 7, 2025, Magistrate Judge Figueredo entered the R&R recommending the Court grant Plaintiffs' motion for class certification for their Securities Act claims under Sections 11, 12 and 15 in Counts IV, V and VI of the SAC, the Section 20(a) claim in Count III, and the Section 10(b) claim in Count I premised on a theory of scheme liability. Dkt. No. 447. The R&R further recommended the Court deny Plaintiffs' motion for class certification as to their remaining Exchange Act claims. *Id.* The R&R also recommended that all of the proposed class representatives be appointed class representatives and that the Rosen Law Firm be appointed as Class Counsel. *Id.*

N. On July 21, 2025, DiDi filed an objection to the R&R, challenging the Court's report and recommendation to certify Plaintiffs' scheme liability claims. Dkt. No. 464. On August 4, 2025, Plaintiffs filed their response to Defendants' objection to the R&R (Dkt. No. 533) and on August 13, 2025, the Court issued a memorandum opinion rejecting DiDi's objection, adopting

Magistrate Judge Figueredo's recommendations in the R&R, and ordering that Plaintiffs' motion for class certification be granted in part, consistent with the R&R. Dkt. No. 549.

O. In the spring of 2025, while the Parties continued fact discovery and briefing class certification, DiDi and Plaintiffs agreed to participate in a private mediation. The Parties selected former United States District Court Judge Layn R. Phillips to serve as mediator, and the mediation took place on April 22, 2025. In advance of that session, DiDi and Plaintiffs exchanged, and provided to Judge Phillips, detailed mediation statements and exhibits, which addressed the issues of both liability and damages. The session ended without an agreement to settle, and the Parties continued with discovery and class-certification briefing.

P. In the midst of the Parties' July-August 2025 deposition session in Hong Kong, with eight depositions conducted over the course of two weeks and thirteen more depositions planned for the following three weeks, DiDi and Plaintiffs continued to discuss a potential settlement. With the continued aid of Judge Phillips as mediator, and after extensive negotiations, DiDi and Plaintiffs ultimately agreed to settle this Action for a cash payment of seven hundred and forty million dollars (US\$740,000,000.00).

Q. After substantial further negotiations, the Parties' agreement in principle to settle the Action was memorialized in a term sheet dated August 12, 2025 (the "Term Sheet"). The Term Sheet sets forth, among other things, the Parties' agreement to settle and release all Released Plaintiffs' Claims as against the Defendants' Releasees in return for a cash payment by DiDi of US\$740,000,000.00 for the benefit of the Settlement Class, subject to certain terms and conditions, and contemplates the execution of a customary "long-form" stipulation and agreement of settlement and related papers consistent with the Term Sheet.

R. This Stipulation (together with the exhibits hereto) reflects the final and binding agreement between the Parties. Upon execution, the Stipulation shall supersede and replace the Term Sheet.

S. Based upon their investigation, prosecution and mediation of the case, Plaintiffs and Lead Counsel have concluded that the terms and conditions of this Stipulation are fair, reasonable and adequate to Plaintiffs and the other members of the Class, and in their best interests. Based on Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, Plaintiffs have agreed to settle and release the claims that were asserted or could have been asserted in the Action pursuant to the terms and provisions of this Stipulation, after considering, among other things: (a) the substantial financial benefit that Plaintiffs and the other members of the Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

T. This Stipulation constitutes a compromise of matters that are in dispute between the Parties. Defendants are entering into this Stipulation solely to eliminate the uncertainty, burden and expense of further litigation. Each of the Defendants denies any wrongdoing, and this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of Defendants' Releasees with respect to any claim or allegation of any fault or liability or wrongdoing or damages whatsoever, or any infirmity in the defenses that Defendants have, or could have, asserted. Defendants expressly deny that Plaintiffs have asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing or damages whatsoever. Similarly, this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any Plaintiff of any infirmity

in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit.

U. Each of the Parties recognizes and acknowledges, however, that the Action has been initiated, filed and prosecuted by Plaintiffs in good faith and defended by Defendants in good faith, that the Action is being voluntarily settled with the advice of counsel, and that the terms of the Settlement are fair, adequate and reasonable.

NOW THEREFORE, it is hereby STIPULATED AND AGREED, by and among Plaintiffs (individually and on behalf of all other members of the Class) and Defendants, by and through their respective undersigned attorneys and subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that, in consideration of the benefits flowing to the Parties from the Settlement, all Released Plaintiffs' Claims as against Defendants' Releasees and all Released Defendants' Claims as against Plaintiffs' Releasees shall be settled and released, upon and subject to the terms and conditions set forth below.

DEFINITIONS

1. As used in this Stipulation and any exhibits attached hereto and made a part hereof, the following capitalized terms shall have the following meanings:

- (a) "Action" means the consolidated securities class action in the matter styled *In re DiDi Global Inc. Securities Litigation*, Case No. 1:21-cv-05807-LAK-VF (S.D.N.Y.).
- (b) "Alternate Judgment" means a form of final judgment that may be entered by the Court in a form other than the form of Judgment provided for in this Stipulation and which judgment does not result in any Party terminating the Settlement.

(c) “Authorized Claimant” means a Class Member who submits a valid Claim Form to the Claims Administrator that is approved by the Court for payment from the Net Settlement Fund.

(d) “Barred Claims” means (i) any claim for contribution or indemnity (whether by contract, by operation of law or equitable principles, or based on any other source) arising out of or related to the Released Claims in the Action, or (ii) any other claim of any type, whether arising under state, federal, common, or foreign law, for which the injury claimed is that person’s or entity’s actual or threatened liability to Plaintiff and/or members of the Class arising out of or related to the Released Claims, provided that (a) Barred Claims shall not include claims that arise out of or relate to a cause of action that has been or may be asserted by any person or entity that submits a Request for Exclusion from the Class that is accepted by the Court; and (b) Barred Claims shall not include claims that arise out of or relate to, and nothing in the Bar Order, (defined *infra*, ¶ 33), shall impact, affect, release or alter the rights and obligations under the terms of any written agreement among any of the Defendants’ Releasees, including all rights and obligations of indemnity between and among Defendants which rights are specifically preserved.

(e) “Claims” means any and all manner of claims, demands, rights, actions, potential actions, causes of action, liabilities, duties, damages, losses, diminutions in value, obligations, agreements, suits, fees, attorneys’ fees, expert or consulting fees, debts, expenses, costs, sanctions, judgments, decrees, matters, issues and/or controversies of any kind or nature whatsoever, whether known or unknown, contingent or absolute, liquidated or not liquidated, accrued or unaccrued, suspected or unsuspected, disclosed or undisclosed, apparent or not apparent, foreseen or unforeseen, matured or not matured, which now exist, or heretofore or previously existed, or may hereafter exist (including, but not limited to, any claims arising under

federal, state or foreign law, common law, bankruptcy law, statute, rule, or regulation relating to alleged fraud, breach of any duty, negligence, fraudulent conveyance, avoidance, violations of the Securities Act of 1933, as amended and rules promulgated thereunder, violations of the Securities Exchange Act of 1934, as amended and rules promulgated thereunder, violations of other federal securities laws, or otherwise), whether individual, class, direct, derivative, representative, on behalf of others, legal, equitable, regulatory, governmental, or of any other type or in any other capacity.

(f) “Claim Form” means the form, substantially in the form attached hereto as Exhibit 2 to Exhibit A, that a Claimant must complete and submit should that Claimant seek to share in a distribution of the Net Settlement Fund.

(g) “Claimant” means a person or entity who or that submits a Claim Form to the Claims Administrator seeking to be eligible to share in the proceeds of the Net Settlement Fund.

(h) “Claims Administrator” means Strategic Claims Services, the firm retained by Plaintiffs and Lead Counsel, subject to approval of the Court, to provide all notices approved by the Court to potential Class Members and to administer the Settlement.

(i) “Class” means the Court-certified class consisting of all persons and/or entities that purchased DiDi American Depository Shares, during the period June 30, 2021 through July 21, 2021, inclusive. Excluded from the Class are (a) all present and former officers and directors of DiDi, all Defendants, all underwriters in the IPO, Softbank Group, Corp., Uber Technologies, Inc, Alibaba Group Holding Limited, Tencent Holdings Limited, Boyu Capital and at all relevant times; such excluded persons’ affiliates, subsidiaries, members of such excluded persons’ immediate families and their legal representatives, heirs, successors, or assigns and (b)

any entity that any Defendant, or any excluded person under (a) controlled or has or had a majority ownership interest. Also excluded from the Class is any Person who timely and validly requests exclusion from the Class.

(j) “Class Distribution Order” means an order entered by the Court authorizing and directing that the Net Settlement Fund be distributed, in whole or in part, to Authorized Claimants.

(k) “Class Member(s)” means each person and entity who or that is a member of the Class.

(l) “Class Period” means the period from June 30, 2021, through July 21, 2021, both dates inclusive.

(m) “Court” means the United States District Court for the Southern District of New York.

(n) “Defendants” means, collectively, DiDi, the Individual Defendants, and the Underwriter Defendants.

(o) “Defendants’ Counsel” means collectively Skadden, Arps, Slate, Meagher & Flom LLP, Quinn Emanuel Urquhart & Sullivan, LLP, O’Melveny & Myers LLP, Wilson Sonsini Goodrich & Rosati, P.C., Sullivan & Cromwell LLP, Simpson Thacher & Bartlett LLP, Gibson, Dunn & Crutcher LLP.

(p) “Defendants’ Releasees” means (A) DiDi, its past, present and future, direct or indirect, parent entities, associates, affiliates, and subsidiaries, each and all of their respective past, present, and future directors, officers, partners, stockholders, predecessors, successors and employees, and in their capacity as such, each and all of their underwriters, advisors, attorneys, auditors, consultants, trustees, insurers, co-insurers, reinsurers, representatives, and assigns; (B)

the Individual Defendants and their respective present, past and future spouses, parents, siblings, children, grandparents, and grandchildren, the present, past and future spouses of their respective parents, siblings and children, and the present, past and future parents and siblings of their respective spouses, including step and adoptive relationships; (C) the Underwriter Defendants and the other underwriters in the IPO (i.e., China Renaissance Securities (Hong Kong) Limited, BOCI Asia Limited, BOCOM International Securities Limited, CCB International Capital Limited, China International Capital Corporation Hong Kong Securities Limited, CLSA Limited, CMB International Capital Limited, FUTU Inc., Guotai Junan Securities (Hong Kong) Limited, ICBC International Securities Limited, and Tiger Brokers (NZ) Limited, (collectively the “Other Underwriters”)), and each of their past, present and future, direct or indirect, parent entities, associates, affiliates, and subsidiaries, each and all of their respective past, present, and future directors, officers, partners, stockholders, predecessors, successors and employees, and in their capacity as such; (D) any and all persons, firms, trusts, corporations, and other entities in which any of the Defendants or any past, present, and future directors or officers of DiDi has a financial interest or was a sponsor, founder, settler or creator of the entity, and, in their capacity as such, any and all officers, directors, employees, trustees, beneficiaries, settlers, creators, attorneys, consultants, agents, or representatives of any such person, firm, trust, corporation or other entity; (E) Softbank Group, Corp., Alibaba Group Holding Limited, Tencent Holdings Limited, Boyu Capital, and their respective past, present and future, direct or indirect, parent entities, associates, affiliates, and subsidiaries, each and all of their respective past, present, and future directors, officers, partners, stockholders, predecessors, successors and employees, and in their capacity as such, each and all of their underwriters, advisors, attorneys, auditors, consultants, trustees, insurers, co-insurers, reinsurers, representatives, and assigns; and (F) in their capacity as such, the

legal representatives, heirs, executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns of any of the foregoing.

(q) “DiDi” means DiDi Global Inc.

(r) “Effective Date” with respect to the Settlement means the first date by which all of the events and conditions specified in ¶ 35 of this Stipulation have been met and have occurred or have been waived.

(s) “Escrow Account” means an interest-bearing account established by the Escrow Agent at The Huntington National Bank, the financial institution into which the Settlement Amount shall be transferred and held, subject to the Court’s supervisory authority and under the control of the Escrow Agent.

(t) “Escrow Agent” means The Huntington National Bank.

(u) “Escrow Agreement” means the agreement between Lead Counsel and the Escrow Agent setting forth the terms under which the Escrow Agent shall maintain the Escrow Account.

(v) “Final,” with respect to the Judgment or, if applicable, the Alternate Judgment, or any other court order, means: (i) if no appeal is filed, the expiration date of the time provided for filing or noticing any appeal under the Federal Rules of Appellate Procedure, *i.e.*, thirty (30) calendar days after entry of the judgment or order; or (ii) if there is an appeal from the judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date the judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review, and, if certiorari or other form of review is granted, the date of final affirmance following review pursuant to that grant. However, any

appeal or proceeding seeking subsequent judicial review pertaining solely to an order with respect to (i) attorneys' fees, costs or expenses, or (ii) the Plan of Allocation of Settlement proceeds (as submitted or subsequently modified) shall not in any way delay or preclude a judgment from becoming Final.

(w) "Immediate Family" means present, past and future children, parents, spouses, siblings, grandparents, grandchildren, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, and sisters-in-law, all of which include step and adoptive relationships. As used in this paragraph, "spouse" shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.

(x) "Individual Defendants" means, collectively, Will Wei Cheng, Jean Qing Liu, Stephen Jinghsi Zhu, Alan Yue Zhuo, Zhiyi Chen, Martin Chi Ping Lau, Daniel Yong Zhang, Kentaro Matsui, and Adrian Perica.

(y) "Judgment" means the judgment, substantially in the form attached hereto as Exhibit B, to be entered by the Court approving the Settlement.

(z) "Lead Counsel" means The Rosen Law Firm, P.A.

(aa) "Litigation Expenses" means costs and expenses incurred by Plaintiffs and Plaintiffs' Counsel in connection with commencing, prosecuting and settling the Action (which may include reimbursement of time and expenses awarded by the Court to Plaintiffs for serving as Class Representatives on behalf of the Class), for which Lead Counsel intends to apply to the Court for reimbursement from the Settlement Fund.

(bb) "Net Settlement Fund" means the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; and (iv) any attorneys' fees awarded by the Court.

(cc) “Notice” means the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses, substantially in the form attached hereto as Exhibit 1 to Exhibit A, which is to be disseminated to Class Members in the manner ordered by the Court.

(dd) “Notice and Administration Costs” means the costs, fees and expenses that are incurred by the Claims Administrator and/or Lead Counsel in connection with: (i) providing notices to the Class; and (ii) administering the Settlement, including but not limited to processing Submitted Claims, as well as the costs, fees and expenses incurred in connection with the Escrow Account. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing or of emailing the Notice and Claim Form, publishing the Summary Notice, reimbursements to nominee owners for forwarding the Notice to their beneficial owners, the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice, administering the Settlement (including processing the Submitted Claims), and the fees, if any, of the Escrow Agent.

(ee) “Parties” means Defendants and Plaintiffs, on behalf of themselves and the Class.

(ff) “Plaintiffs” means, collectively, Alaka Holdings, Ltd., Shereen El-Nahas, Bosco Wang, Daniil Alimov, and Njal Larson.

(gg) “Plaintiffs’ Counsel” means Lead Counsel and Glancy Prongay & Murray LLP who, at the direction and under the supervision of Lead Counsel, performed services on behalf of the Class in the Action.

(hh) “Plaintiffs’ Releasees” means Plaintiffs (defined above), all other plaintiffs in the Action, their respective attorneys, and all other members of the Class, and each of their

respective parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, current and former officers and directors, employees, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates.

(ii) “Plan of Allocation” means the proposed plan of allocation of the Net Settlement Fund set forth in the Notice.

(jj) “Notice Approval Order” means the order, substantially in the form attached hereto as Exhibit A, to be entered by the Court approving the Notice and directing that notice of the Settlement be provided to the Class.

(kk) “PSLRA” means the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §§ 77z-1, 78u-4, as amended.

(ll) “Released Claims” means all Released Plaintiffs’ Claims and Released Defendants’ Claims.

(mm) “Released Defendants’ Claims” means any and all Claims and causes of action of every nature and description, whether known or Unknown Claims, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution or settlement of the claims asserted in Action. Released Defendants’ Claims do not include any claims relating to the enforcement of the Settlement or any claims against any person or entity who or which submits a request for exclusion from the Class that is accepted by the Court.

(nn) “Released Plaintiffs’ Claims” means any and all Claims, including Unknown Claims, that have been, could have been, or in the future can or might be asserted in any federal, state or foreign court, tribunal, forum or proceeding by or on behalf of any of the Plaintiff Releasees against any one or more of the Defendants’ Releasees, regardless of whether any such Defendants’ Releasee was named, served with process, or appeared in the Action, which directly

or indirectly arise out of or relate to or are in consequence of (i) any of the allegations, acts, transactions, facts, events, matters, occurrences, representations or omissions involved, set forth, alleged or referred to, in the Action, or which could have been alleged in the Action, and (ii) arise out of, are based upon, or relate to in any way the purchase, acquisition, holding, sale, or disposition of any DiDi ADSs during the Class Period. Released Plaintiffs' Claims do not include: (i) any claims to enforce the terms of the Settlement; and (ii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

(oo) "Releasee(s)" means each and any of the Defendants' Releasee(s) and each and any of the Plaintiffs' Releasee(s).

(pp) "Releases" means the releases set forth in ¶¶ 5-6 of this Stipulation.

(qq) "Settlement" means the settlement between Plaintiffs and Defendants on the terms and conditions set forth in this Stipulation.

(rr) "Settlement Amount" means seven hundred and forty million U.S. dollars (US\$740,000,000.00).

(ss) "Settlement Fund" means the Settlement Amount plus any and all interest earned thereon.

(tt) "Settlement Hearing" means the hearing set by the Court under Rule 23(e)(2) of the Federal Rules of Civil Procedure to consider final approval of the Settlement.

(uu) "Submitted Claim" means a Claim Form that has been submitted by a Claimant to the Claims Administrator.

(vv) "Summary Notice" means the Summary Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for an Award of

Attorneys' Fees and Reimbursement of Litigation Expenses, substantially in the form attached hereto as Exhibit 3 to Exhibit A, to be published as set forth in the Notice Approval Order.

(ww) "Taxes" means: (i) all federal, state and/or local taxes of any kind (including any interest or penalties thereon) on any income earned by the Settlement Fund; (ii) the expenses and costs incurred by Lead Counsel in connection with determining the amount of, and paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax attorneys and accountants); and (iii) all taxes imposed on payments by the Settlement Fund, including withholding taxes.

(xx) "Underwriter Defendants" means, collectively, Goldman Sachs (Asia) LLC, J.P. Morgan Securities LLC, Mizuho Securities USA LLC, Morgan Stanley & Co. LLC, Barclays Capital Inc., BofA Securities, Inc., China Renaissance Securities (US) Inc., Citigroup Global Markets Inc., HSBC Securities (USA) Inc., and UBS Securities LLC.

(yy) "Unknown Claims" means any Released Claims which any Plaintiff, any other Class member, or each of the Defendants or any of the other Releasees, does not know or suspect to exist in his, her or its favor at the time of the release which, if known by him, her or it, might have affected his, her or its settlement with and release of any of the other Releasees, or might have affected his, her or its decision not to opt-out or object to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, the Parties shall expressly waive, and each of the other Class Members and Releasees shall be deemed to have waived, and by operation of the Final Judgment shall have waived, the provisions, rights and benefits of California Civil Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR

HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

The Parties shall expressly waive, and each of the other Class Members and Releasees shall be deemed to have, and by operation of the Final judgment shall have, expressly waived, any and all provisions, rights and benefits conferred by any law of any state, territory, foreign country or principle of common law, which is similar, comparable or equivalent to California Civil Code § 1542. Plaintiffs, any other Class member, Defendants, and the Releasees may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but the Parties stipulate and agree that, upon the Effective Date of the Settlement, the Parties shall expressly waive, and each of the other Class Members and Releasees shall be deemed to have waived, and by operation of the Final Judgment shall have, fully, finally and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of fiduciary duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Parties acknowledge, and each of the other Class Members and each of the other Releasees shall be deemed by operation of the Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

CLASS SETTLEMENT

2. The Action is being settled as a class action based on the Class certified by the Court on August 13, 2025, (Dkt. No. 539).

COURT APPROVAL OF THE NOTICE

3. Within twenty (20) calendar days of the execution of this Stipulation, Plaintiffs will move for Court approval of the Notice, and the scheduling of a hearing for consideration of final approval of the Settlement. Concurrently with the motion for approval of the Notice, Plaintiffs shall apply to the Court for entry of the Notice Approval Order, substantially in the form attached hereto as Exhibit A. Defendants agree to support Plaintiffs' motions for approval of Notice and final approval of the Settlement.

RELEASE OF CLAIMS

4. The obligations incurred pursuant to this Stipulation are in consideration of: (i) the full and final disposition of the Action against Defendants; and (ii) the Releases provided for herein.

5. Pursuant to the Judgment, or any Alternate Judgment, if applicable, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs' Releasees (regardless of whether any such person or entity ever seeks or obtains by any means, including without limitation by submitting a Claim Form, any disbursement from the Settlement) shall be deemed to have, and by operation of the Final judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Plaintiffs' Claims against Defendants' Releasees, and shall have covenanted not to sue Defendants' Releasees with respect to all such Released Plaintiffs' Claims, and shall be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Plaintiffs' Claim, either directly, representatively, derivatively, or in any other capacity, against any of Defendants'

Releasees. This release shall not apply to any person or entity who or that submits a request for exclusion from the Class that is accepted by the Court.

6. Pursuant to the Judgment, or any Alternate Judgment, if applicable, without further action by anyone, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and each of their respective heirs, executors, administrators, predecessors, successors, assigns, parents, subsidiaries, affiliates, current and former officers and directors, agents, fiduciaries, beneficiaries or legal representatives, in their capacities as such, and any other person or entity legally entitled to bring Released Defendants' Claims on behalf of any Defendant, in that capacity, shall be deemed to have, and by operation of the Final judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Defendants' Claims against Plaintiffs' Releasees and shall have covenanted not to sue Plaintiffs' Releasees with respect to all such Released Defendants' Claims, and shall be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Defendants' Claim, either directly, representatively, derivatively, or in any other capacity, against any of Plaintiffs' Releasees. This release shall not apply to any person or entity who or that submits a request for exclusion from the Class that is accepted by the Court.

7. Notwithstanding ¶¶ 5-6 above, nothing in the Judgment, or the Alternate Judgment, if applicable, shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment, or any Alternate Judgment, if applicable.

THE SETTLEMENT CONSIDERATION

8. In consideration of the settlement of the Released Plaintiffs' Claims against Defendants' Releasees, DiDi, on behalf of all Defendants' Releasees, shall cause to be paid the

Settlement Amount into the Escrow Account no later than thirty (30) calendar days after the date of entry by the Court of an order approving the Notice, provided that, on or before the day of the Notice Approval Order, Lead Counsel provides DiDi's Counsel with the information necessary to effectuate a transfer of funds to the Escrow Account, including a signed Internal Revenue Service Form W-9, customary wire instructions for an account held by the Escrow Agent (name on the account and accountholder address, American Bankers Association routing number, bank name, account number), and a contact person from the Escrow Agent with a phone number to verbally verify the payment instructions. The Settlement Amount is an all-in settlement number, meaning that it includes all attorneys' fees, administrative costs, expenses, Class Member benefits, class representative awards, and costs of any kind associated with the resolution of this Action. No Defendant other than DiDi shall pay, or be liable to pay, any part of the Settlement Amount. Under no circumstances shall DiDi be required to pay more than the Settlement Amount pursuant to this Stipulation.

USE OF SETTLEMENT FUND

9. The Settlement Fund shall be used to pay: (a) any Taxes; (b) any Notice and Administration Costs; (c) any Litigation Expenses awarded by the Court; and (d) any attorneys' fees awarded by the Court. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Authorized Claimants as provided in ¶¶ 19-31 below. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to Memorial Sloan Kettering Cancer Center.

10. Except as provided herein or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account until the Effective Date. All funds held by the Escrow

Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court. The Escrow Agent shall invest any funds in the Escrow Account exclusively in instruments or accounts backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, including U.S. Treasury bills, a U.S. Treasury Fund, or a bank account that is either (a) fully insured by the Federal Deposit Insurance Corporation or (b) secured by instruments backed by the full faith and credit of the United States Government. The Escrow Agent shall reinvest the proceeds of these instruments or accounts as they mature in similar instruments or accounts at their then-current market rates. Defendants and Defendants' Releasees shall not bear any responsibility for or liability related to the investment of the Settlement Fund by the Escrow Agent or for the actions of the Escrow Agent or for any transaction executed by the Escrow Agent.

11. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation § 1.468B-1 and that Lead Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Fund. Lead Counsel shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. Defendants' Releasees shall not have any liability or responsibility whatsoever for any such Taxes or for the acts or omissions of Lead Counsel or its agents with respect to the payment of Taxes. The Parties hereto agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions

of this paragraph 11. Lead Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this paragraph, including, as necessary, making a “relation back election,” as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

12. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid by the Escrow Agent pursuant to the disbursement instructions to be set forth in the Escrow Agreement, and without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with the previous paragraph and in all events shall reflect that all Taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein. Defendants’ Releasees shall not have any liability or responsibility whatsoever for any such Taxes. Defendants’ Releasees shall have no responsibility or liability whatsoever for the acts or omissions of Lead Counsel or its agents with respect to the payment of Taxes, as described herein.

13. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Class Members is being given or will be given by the Parties or their counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Class Member’s tax obligations, and the determination thereof, are the sole responsibility of the Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Class Member.

14. The Settlement is non-recapture, *i.e.*, it is not a claims-made settlement. Upon the occurrence of the Effective Date, DiDi shall not have any right to the return of the Settlement Fund

or any portion thereof for any reason whatsoever, including without limitation, the number of Claim Forms submitted, the collective amount of recognized claims of Authorized Claimants, the percentage of recovery of losses, or the amounts to be paid to Authorized Claimants from the Net Settlement Fund.

15. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, the Escrow Agent may pay from the Settlement Fund, without further approval from Defendants or further order of the Court, all Notice and Administration Costs actually incurred and paid or payable. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all reasonable and necessary Notice and Administration Costs paid or incurred, including any related fees and Taxes, shall not be returned or repaid to DiDi.

ATTORNEYS' FEES AND LITIGATION EXPENSES

16. Lead Counsel will apply to the Court for a collective award of attorneys' fees to Plaintiffs' Counsel to be paid by the Escrow Agent from (and out of) the Settlement Fund. Lead Counsel also will apply to the Court for reimbursement of Litigation Expenses, which may include a request for reimbursement of Plaintiffs' costs and expenses directly related to their representation of the Class, to be paid by the Escrow Agent from (and out of) the Settlement Fund. Lead Counsel's application for an award of attorneys' fees and/or Litigation Expenses is not the subject of any agreement between Defendants and Plaintiffs other than what is set forth in this Stipulation. The attorneys' fees and Litigation Expenses that are awarded to Plaintiffs' Counsel shall be payable solely by the Escrow Agent from the Settlement Fund. Defendants' Releasees shall not have any liability or responsibility whatsoever for any such attorneys' fees and Litigation Expenses that are awarded to Plaintiffs' Counsel. An award of attorneys' fees and/or Litigation Expenses is not a necessary term of this Stipulation and is not a condition of the Settlement embodied herein.

Neither Plaintiffs nor Lead Counsel may cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to attorneys' fees and/or Litigation Expenses.

17. The attorneys' fees and Litigation Expenses that are awarded by the Court shall be paid by the Escrow Agent to Lead Counsel within three (3) business days following final approval of the Settlement and the Court's entry of an order awarding fees and expenses (the "Fee Award"), notwithstanding any objections to or appeals of the Settlement, the Fee Award, the Plan of Allocation, or that otherwise may be made or taken. Should an appellate court later reverse the Court's final approval of the Settlement, Plaintiffs' Counsel shall be jointly and severally obligated to repay all such attorneys' fees and expenses awarded. If the Settlement is terminated or if, as a result of any appeal or further proceedings, the Fee Award is reduced or reversed, Plaintiffs' Counsel shall repay fees and expenses accordingly, including accrued interest at the same net rate as is earned by the Settlement Fund.

18. Lead Counsel shall, in its sole discretion, allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner that it, in good faith, believes reflects the contributions of such counsel to the institution, prosecution and settlement of the Action. Defendants' Releasees shall have no responsibility for or liability whatsoever with respect to the allocation or award of attorneys' fees or Litigation Expenses.

NOTICE AND SETTLEMENT ADMINISTRATION

19. As part of the Notice Approval Order, Plaintiffs shall seek appointment of the Claims Administrator. The Claims Administrator shall administer the Settlement, including but not limited to the processes of providing notice to the Class and receiving, reviewing and approving or denying Submitted Claims, under Lead Counsel's supervision and subject to the jurisdiction of the Court. Other than DiDi's obligation to provide or cause to be provided records as provided in

¶ 20 below, none of Defendants' Releasees shall have any involvement in or any responsibility, authority or liability whatsoever for the selection of the Claims Administrator, providing notice to the Class, the Plan of Allocation, the administration of the Settlement, the processing of Submitted Claims, or disbursement of the Net Settlement Fund, and shall have no liability whatsoever to any person or entity, including, but not limited to, Plaintiffs, any other Class Members or Plaintiffs' Counsel in connection with the foregoing.

20. In accordance with the terms of the Notice Approval Order to be entered by the Court, Lead Counsel shall cause the Claims Administrator to mail the Notice and Proof of Claim and Release Form ("Claim Form") and/or email the link to the Notice and Claim Form to those members of the Class as may be identified through reasonable effort. Lead Counsel shall also cause the Claims Administrator to have the Summary Notice published in accordance with the terms of the Notice Approval Order to be entered by the Court. For the purposes of identifying and providing notice to the Class, within ten (10) calendar days of the date of entry of the Notice Approval Order, DiDi shall provide or cause to be provided to the Claims Administrator in electronic format such as PDF or Excel (at no cost to the Settlement Fund, Plaintiffs' Counsel or the Claims Administrator) any ADS holder lists then in its possession or in the possession of its transfer agent(s), consisting of names, addresses and, if available, email addresses, listing purchasers of DiDi ADSs during the Class Period.

21. The Claims Administrator shall determine whether each Submitted Claim is valid, in whole or part, and, for each valid Submitted Claim, determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's recognized claim compared to the total recognized claims of all Authorized Claimants (as set forth in the Plan of

Allocation set forth in the Notice attached hereto as Exhibit 1 to Exhibit A, or in such other plan of allocation as the Court approves).

22. The Plan of Allocation proposed in the Notice is not a necessary term of the Settlement or of this Stipulation, and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Plaintiffs and Lead Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation. Defendants' Releasees will take no position on the Plan of Allocation or any other plan of allocation. No Defendants' Releasee shall have any involvement with or liability, obligation or responsibility whatsoever for the application or implementation of the Plan of Allocation.

23. Any Class Member who does not submit a valid Claim Form will not be entitled to receive any distribution from the Net Settlement Fund, but will otherwise be bound by all of the terms of this Stipulation and this Settlement, including the terms of the Judgment or, the Alternate Judgment, if applicable, to be entered in the Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against the Defendants' Releasees with respect to the Released Plaintiffs' Claims in the event that the Effective Date occurs with respect to the Settlement.

24. Any Class Member seeking to exclude himself, herself or itself from the Class must timely submit records of all of his, her or its transactions in DiDi ADSs during the Class Period sufficient to calculate the amount of his, her or its losses as calculated under the Plan of Allocation.

25. Lead Counsel shall be responsible for supervising the administration of the Settlement and the disbursement of the Net Settlement Fund subject to Court approval. No Defendants' Releasee shall be entitled to contest or object to any Claim Form, or any decision of

the Claims Administrator or Lead Counsel with respect to accepting or rejecting any Submitted Claim. Lead Counsel shall have the right, but not the obligation, to waive what it deems to be formal or technical defects in any Claim Forms submitted in the interests of achieving substantial justice.

26. For purposes of determining the extent, if any, to which a Class Member shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

(a) Each Class Member shall be required to submit a Claim Form, substantially in the form attached hereto as Exhibit 2 to Exhibit A, supported by such documents as are designated therein, including proof of the Claimant's loss, the identity of all beneficial owners and their percentage interests in any entity submitting a Claim Form, and such other documents or proof as the Claims Administrator or Lead Counsel, in their discretion, deem necessary and acceptable;

(b) All Claim Forms must be submitted by the date set by the Court in the Notice Approval Order and specified in the Notice. Any Class Member who fails to submit a Claim Form by such date shall be forever barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Stipulation (unless by Order of the Court such Class Member's Claim Form is accepted), but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or any Alternate Judgment, if applicable. Provided that it is submitted online on the settlement website or mailed by the claim-submission deadline, a Claim Form shall be deemed to be submitted when submitted online or postmarked, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions set forth in the Notice. In all other cases, the Claim Form shall

be deemed to have been submitted on the date on which it was actually received by the Claims Administrator;

(c) Each Claim Form shall be submitted to and reviewed by the Claims Administrator who shall determine in accordance with this Stipulation and the Plan of Allocation the extent, if any, to which each Submitted Claim shall be allowed, subject to review by the Court pursuant to subparagraph (e) below as necessary. In determining whether a Claimant is an Authorized Claimant, the term “controlled” as used in the definition of the Class in ¶1(i) shall not exclude investment management vehicles, asset managed accounts, separately managed accounts, collective investment trusts, pooled investment funds (such as mutual funds, retirement accounts, etc.), or wealth management accounts, where an IPO underwriter or one of its affiliates provided or provides investment management or investment advisory or wealth management services. The Underwriters’ short-covering activity and all “stabilization transactions,” during the Class Period shall be excluded from the Class. The Claims Administrator’s review of and decisions regarding Submitted Claims by any such vehicle, fund, account, or trust shall be subject to review by the Court pursuant to subparagraph (e) below as necessary;

(d) Claim Forms that do not meet the submission requirements may be rejected. Prior to rejecting a Submitted Claim in whole or in part, the Claims Administrator shall communicate with the Claimant in writing, either by mail or by email, to give the Claimant the chance to remedy any curable deficiencies in the Claim Form submitted. The Claims Administrator shall notify, in a timely fashion and in writing, either by mail or by email, all Claimants whose Submitted Claim the Claims Administrator proposes to reject in whole or in part, setting forth the reasons therefor, and shall indicate in such notice that the Claimant whose

Submitted Claim is to be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of subparagraph (e) below; and

(e) If any Claimant whose Submitted Claim has been rejected in whole or in part desires to contest such rejection, the Claimant must, within twenty (20) calendar days after the date of mailing or emailing of the notice required in subparagraph (d) above, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a Submitted Claim cannot be otherwise resolved, Lead Counsel shall thereafter present the request for review to the Court.

27. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's Claim, and the Submitted Claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided, however, that such investigation and discovery shall be limited to that Claimant's status as a Class Member and the validity and amount of the Claimant's Submitted Claim. No discovery whatsoever shall be allowed on the merits of this Action or of the Settlement in connection with the processing of Claim Forms.

28. Lead Counsel will apply to the Court, on notice to Defendants' Counsel, for a Class Distribution Order: (a) approving the Claims Administrator's administrative determinations concerning the acceptance and rejection of the Submitted Claims; (b) approving payment of any Notice and Administration Costs associated with the administration of the Settlement from the Escrow Account; and (c) if the Effective Date has occurred, directing payment of the Net Settlement Fund to Authorized Claimants from the Escrow Account.

29. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Class Members. All Class Members whose Submitted Claims are not approved by the

Court for payment shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternate Judgment, if applicable, to be entered in this Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against the Defendants' Releasees with respect to the Released Plaintiffs' Claims in the event that the Effective Date occurs with respect to the Settlement.

30. No person or entity shall have any Claim against Plaintiffs, Plaintiffs' Counsel, the Claims Administrator or any other agent designated by Lead Counsel, any Defendants' Releasee, or any of their respective counsel, arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or any order of the Court. Plaintiffs and Defendants, and their respective counsel, and Plaintiffs' damages expert and all other Releasees shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any Submitted Claim or nonperformance of the Claims Administrator, the payment or withholding of taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

31. All proceedings with respect to the administration, processing and determination of Submitted Claims and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Submitted Claims, shall be subject to the jurisdiction of the Court. ALL CLASS MEMBERS AND PARTIES TO THIS SETTLEMENT EXPRESSLY WAIVE TRIAL BY JURY (TO THE EXTENT ANY SUCH RIGHT MAY EXIST)

AND ANY RIGHT OF APPEAL OR REVIEW WITH RESPECT TO DETERMINATIONS RELATED TO SUBMITTED CLAIMS.

TERMS OF THE JUDGMENT

32. If the Settlement contemplated by this Stipulation is approved by the Court, Lead Counsel and Defendants' Counsel shall request that the Court enter a Judgment, substantially in the form attached hereto as Exhibit B.

33. The Judgment, or Alternate Judgment if applicable, shall contain a bar order ("Bar Order") that, upon the Effective Date: (1) permanently bars, enjoins, and restrains any person or entity from commencing, maintaining, prosecuting, or asserting any Barred Claims against any of the Defendants' Releasees, whether as claims, cross-claims, counterclaims, third-party claims, or otherwise, and whether asserted in the Action or any other proceeding, in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum in the United States or elsewhere; and (2) permanently bars, enjoins, and restrains the Defendants from commencing, maintaining, prosecuting, or asserting any Barred Claims against any other person or entity, whether as claims, cross-claims, counterclaims, third-party claims, or otherwise, and whether asserted in the Action or any other proceeding, in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum in the United States or elsewhere.

34. The Bar Order shall also provide that any final verdict or judgment in any action other than this Action that may be obtained by or on behalf of the Class or a Class Member against any person or entity subject to the Bar Order based upon, arising out of, relating to, or in connection with in any way in part or in whole any Released Claim shall be reduced by the greater of: (a) an amount that corresponds to the percentage of responsibility of Defendants for common damages;

or (b) the amount paid by or on behalf of Defendants to the Class or Class Member for common damages.

**CONDITIONS OF SETTLEMENT AND EFFECT OF
DISAPPROVAL, CANCELLATION OR TERMINATION**

35. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events:

- (a) the Court has entered the Notice Approval Order, substantially in the form set forth in Exhibit A attached hereto, as required by ¶ 3 above;
- (b) the Settlement Amount has been deposited into the Escrow Account in accordance with the provisions of ¶ 8 above;
- (c) Defendants have not validly exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation (including the Supplemental Agreement described in ¶ 39 below);
- (d) Plaintiffs have not validly exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;
- (e) the Court has approved the Settlement as described herein, following the period set forth for notice under the Class Action Fairness Act (“CAFA”), and following notice to the Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure, and entered the Judgment or an Alternate Judgment; and the Judgment or the Alternate Judgment, if applicable, has become Final.

36. Upon the occurrence of all of the events referenced in ¶ 35 above, any and all remaining interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

37. If (i) Defendants exercise their right to terminate the Settlement as provided in this Stipulation; (ii) Plaintiffs exercise their right to terminate the Settlement as provided in this Stipulation; (iii) the Court disapproves the Settlement; or (iv) the Effective Date as to the Settlement otherwise fails to occur, then:

(a) The Settlement and the relevant portions of this Stipulation shall be canceled and terminated.

(b) Plaintiffs and Defendants shall revert to their respective positions in the Action as of August 11, 2025.

(c) The terms and provisions of this Stipulation, with the exception of this ¶ 37 and ¶¶ 15, 17, 43, and 64, shall have no further force and effect with respect to the Parties and shall not be used in the Action or in any other proceeding for any purpose, and any Judgment, or Alternate Judgment, if applicable, or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*.

(d) Within ten (10) business days after joint written notification of termination is sent by Defendants' Counsel and Lead Counsel to the Escrow Agent, the Settlement Fund (including accrued interest thereon and any funds received by Lead Counsel consistent with ¶ 17 above), less any reasonable and necessary Notice and Administration Costs actually incurred, paid or payable and less any Taxes paid, due or owing shall be refunded by the Escrow Agent to DiDi.

38. It is further stipulated and agreed that Plaintiffs, provided they unanimously agree, and DiDi shall each have the right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so ("Termination Notice") to the other Parties to this Stipulation within thirty (30) calendar days of: (a) the Court's refusal to enter the Notice Approval Order in any material respect; (b) the Court's final refusal to approve the Settlement or any material

part thereof; (c) the Court’s final refusal to enter the Judgment in any material respect as to the Settlement; or (d) the date on which the Judgment or Alternate Judgment, if applicable, is modified or reversed in any material respect by the United States Court of Appeals for the Second Circuit or the United States Supreme Court. However, any decision or proceeding, whether in this Court or any appellate court, with respect to an application for attorneys’ fees or reimbursement of Litigation Expenses or with respect to any plan of allocation shall not be considered material to the Settlement, shall not affect the finality of any Judgment or Alternate Judgment, if applicable, and shall not be grounds for termination of the Settlement.

39. In addition to the grounds set forth in ¶ 38 above, DiDi shall have the unilateral right to terminate the Settlement in the event that Class Members timely and validly requesting exclusion from the Class meet the conditions set forth in DiDi’s confidential supplemental agreement with Plaintiffs (the “Supplemental Agreement”), in accordance with the terms of that agreement (the “Opt-Out Threshold”). The Supplemental Agreement, which is being executed concurrently herewith, shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein and in the Notice, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless and until the Court otherwise directs or a dispute arises between Plaintiffs and Defendants concerning its interpretation or application, in which event the Parties shall submit the Supplemental Agreement to the Court *in camera* or file it under seal and request that the Court afford it confidential treatment.

40. If DiDi (or its designee(s) or successor(s)) does not pay or cause to be paid the Settlement Amount within the time specified in paragraph 8 of this Stipulation, then Lead Counsel, in its sole discretion, may elect, at any time prior to the Court entering the Judgment: (i) to terminate the Settlement by providing written notice to Defendants’ Counsel; or (ii) to enforce the

terms of the Settlement and this Stipulation and seek entry of a judgment against DiDi effecting the terms in this Stipulation.

NO RELATED SETTLEMENT CONTINGENCIES:

41. To the extent that DiDi or any of the other Defendants enter(s) into any agreement to resolve any future or existing actions or investigations, or proceedings, whether with a private person or entity, with the U.S. Securities & Exchange Commission, or any other regulator or government entity in any country relating to the same conduct and/or injury as this Action (“Related Action”), DiDi and the other Defendants agree they shall not (i) condition the amount of any settlement, payment, penalty, fine or restitution in such Related Action on the approval of this Settlement or the amount of this Settlement; or (ii) create an offset of this Settlement against any payments in such Related Action. For the avoidance of doubt, Defendants agree they shall not make any settlement or payment in any Related Action contingent on the approval of this Settlement or the amount of this Settlement. The purpose of this provision is to avoid a similar result as the denial of final approval of the class action settlement in *In re Vanguard Chester Funds Litigation*, No. 2:22-cv-00955-JFM (E.D. Pa.), that was caused by a provision defendant Vanguard put in its settlement agreement with the SEC by which the SEC Fair Fund Settlement would be increased if the Court denied approval of the class action Settlement.

42. This Settlement and the corresponding Settlement Amount are not contingent upon the settlement or dismissal of the putative class action *Dina Horowitz v. DiDi Global Inc. et al*, Index #656953/2021 filed in Supreme Court for New York County (“*Horowitz*”) and/or any other class action or other action or proceeding, including derivative actions concerning the same conduct and/or injury as this Action. No amount of this Settlement Amount shall be allocated to the settlement of any other action or proceeding; provided, however, that the Bar Order entered in the Judgment shall prohibit *Horowitz* from proceeding as a class action and, to the extent that such

Bar Order is not entered in the Judgment in this Action, Defendants that are parties to *Horowitz* shall have the right to terminate this Settlement.

NO ADMISSION OF WRONGDOING

43. Neither the Term Sheet executed by the Parties on August 12, 2025, this Stipulation (whether or not consummated), including the exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Term Sheet and this Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, this Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of Defendants' Releasees with respect to the truth of any fact alleged by Plaintiffs or the validity of any Claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of Defendants' Releasees or in any way referred to for any other reason as against any of Defendants' Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(b) shall be offered against any of Plaintiffs' Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by any of Plaintiffs' Releasees that any of their claims are without merit, that any of Defendants' Releasees had meritorious defenses, or that damages recoverable under the SAC would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault or wrongdoing of any

kind, or in any way referred to for any other reason as against any of Plaintiffs' Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; or

(c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount that could be or would have been recovered after trial; *provided, however,* that if this Stipulation is approved by the Court, the Parties and the Releasees and their respective counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

NOTICE AS REQUIRED BY CAFA

44. No later than ten (10) calendar days following the filing of this Stipulation with the Court, DiDi, on behalf of all Defendants, shall serve, or cause to be served, the notice required under the Class Action Fairness Act, 28 U.S.C. § 1715 (“CAFA”), including all costs and expenses associated with such notices. No later than twenty-one (21) calendar days following the filing of this Stipulation with the Court, DiDi shall file with the Court an affidavit or declaration regarding Defendants' compliance with the CAFA notice requirements. DiDi shall be solely responsible for any costs incurred in serving or causing the service of CAFA notice, and Plaintiffs, the Class, and the Settlement Fund shall bear no responsibility for any such costs.

MISCELLANEOUS PROVISIONS

45. All of the exhibits attached hereto are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any exhibit attached hereto, the terms of the Stipulation shall prevail.

46. In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf of Defendants to be a preference, voidable transfer, fraudulent transfer or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by others, then, at the election of Plaintiffs in their sole discretion, Plaintiffs and Defendants shall jointly move the Court to vacate and set aside the Releases given and the Judgment or Alternate Judgment, if applicable, entered in favor of Defendants and the other Releasees pursuant to this Stipulation, in which event the releases and Judgment, or Alternate Judgment, if applicable, shall be null and void, and the Parties shall be restored to their respective positions in the litigation as provided in ¶ 37 above and any cash amounts remaining in the Settlement Fund (less any Taxes paid, due or owing with respect to the Settlement Fund and less any Notice and Administration Costs actually incurred, paid or payable) shall be returned as provided in ¶ 37.

47. The Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or that could be asserted by Plaintiffs and any other Class Members against all of Defendants' Releasees with respect to the Released Plaintiffs' Claims. Accordingly, Plaintiffs and their counsel and Defendants and their counsel agree not to assert in any forum that this Action was frivolous, or was brought by Plaintiffs or defended by Defendants in bad faith or without a reasonable basis. No Party shall assert any claims of any violation of Rule 11 of the Federal Rules of Civil Procedure, or other court rule or statute, relating to the institution, prosecution, defense, or settlement of this Action. The Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's-length and in good faith by the Parties, including through a mediation process overseen by former U.S. District Court Judge Layn

R. Phillips of Phillips ADR, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses. The Parties agree to act in good faith and take all reasonably necessary actions to effectuate the terms of the Settlement.

48. There will be no public announcements regarding the Settlement until DiDi has announced or disclosed it. Plaintiffs and Plaintiffs' Counsel and Defendants and Defendants' Counsel shall not make any accusations of wrongful or actionable conduct or bad faith by either Party concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

49. Plaintiffs and Plaintiffs' Counsel agree that they continue to be bound by the terms of the "Stipulation and Protective Order Regarding Confidential Information and Highly Confidential Information," entered on May 22, 2024 in the Action (Dkt. No. 190), and further agree that within sixty (60) days from the Effective Date, they will "identify and destroy all[] Confidential Discovery Material and Highly Confidential Discovery Material, as applicable, including all copies thereof and material derived therefrom" (including, but not limited to deposition transcripts, exhibits, and video and audio recordings) and that each Plaintiff and Plaintiffs' Counsel firm shall certify such destruction in writing to Defendants' counsel by the aforementioned date.

50. The terms of the Settlement, as reflected in this Stipulation, may not be modified or amended, nor may any of its provisions be waived except by a writing signed on behalf of Plaintiffs and Defendants (or their successors-in-interest).

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

52. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and Litigation Expenses to Plaintiffs' Counsel and enforcing the terms of this Stipulation, including the Plan of Allocation (or such other plan of allocation as may be approved by the Court) and the distribution of the Net Settlement Fund to Class Members.

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

54. This Stipulation and its exhibits and the Supplemental Agreement constitute the entire agreement among Plaintiffs and Defendants concerning the Settlement and this Stipulation and its exhibits. All Parties acknowledge that no other agreements, representations, warranties, or inducements have been made by any Party hereto concerning this Stipulation, its exhibits or the Supplemental Agreement other than those contained and memorialized in such documents.

55. This Stipulation may be executed in one or more counterparts, including by signature, or by a .pdf/.tif image of the signature transmitted via email. All executed counterparts and each of them shall be deemed to be one and the same instrument.

56. This Stipulation shall be binding upon and inure to the benefit of the successors and assigns of the Parties, including any and all Releasees and any corporation, partnership, or other entity into or with which any Party hereto may merge, consolidate or reorganize.

57. The construction, interpretation, operation, effect and validity of this Stipulation, the Supplemental Agreement and all documents necessary to effectuate it shall be governed by the internal laws of the State of New York without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

58. Any action arising under or to enforce this Stipulation or any portion thereof, shall be commenced and maintained only in the Court.

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

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

61. Lead Counsel and Defendants' Counsel agree to cooperate fully with one another in seeking Court approval of the Notice Approval Order and the Settlement, as embodied in this Stipulation, and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

62. If any Party is required to give notice to another Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery or email transmission, with confirmation of receipt. Notice shall be provided as follows:

If to Plaintiffs or Lead Counsel:

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Lead Counsel for Plaintiffs and the Class

If to Defendants:

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-and-

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Jingshi Zhu, Alan Yue Zhuo, and Adrian
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Morgan Securities LLC; BofA Securities, Inc.;
Barclays Capital Inc.; Citigroup Global
Markets Inc.; HSBC Securities (USA) Inc.; UBS
Securities LLC; Mizuho Securities USA
LLC; and China Renaissance Securities (US)
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Counsel for Defendant Adrian Perica

63. Except as otherwise provided herein, each Party shall bear its own costs.
64. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, or the Effective Date occurs, the Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, and proceedings in connection with the Stipulation confidential.
65. All agreements made and orders entered during the course of the Action relating to the confidentiality of information shall survive this Settlement.

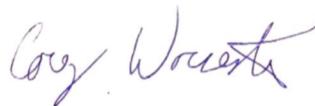
66. If any of the dates or deadlines specified herein falls on a weekend or legal holiday, the applicable date or deadline shall fall on the next business day.

IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to be executed, by their duly authorized attorneys, as of December 9, 2025.



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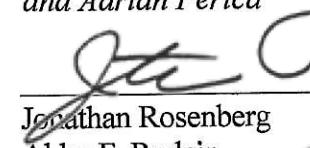
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*Securities USA
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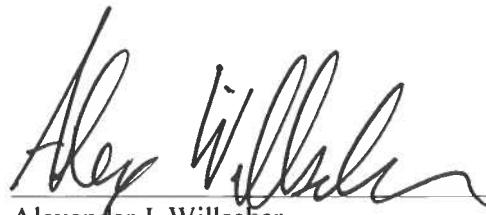
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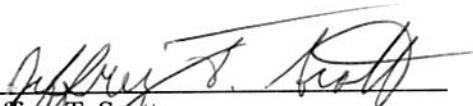
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*Counsel for Defendant Martin Chi
Ping Lau*

Exhibit A

Exhibit A

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**IN RE DIDI GLOBAL INC. SECURITIES
LITIGATION**

This Document Relates To: All Actions

Master Docket

Case No. 1:21-cv-05807-LAK-VF

**[PROPOSED] ORDER APPROVING
NOTICE TO THE CLASS CONCERNING THE PROPOSED SETTLEMENT AND
SCHEDULING DATES**

WHEREAS, a class action is pending in this Court entitled *In re DiDi Global Inc. Securities Litigation.*, Case No. 1:21-cv-05807-LAK-VF (the “Action”);¹

WHEREAS, by Order dated August 13, 2025, the Court certified the Action to proceed as a class action on behalf of all persons and/or entities that purchased DiDi American Depository Shares (“ADSs”), during the period June 30, 2021 through July 21, 2021, inclusive (the “Class”);²

WHEREAS, (a) Class Representatives Alaka Holdings, Ltd., Shereen El-Nahas, Bosco Wang, Daniil Alimov, and Njal Larson (collectively, “Plaintiffs”), on behalf of themselves and

¹ All capitalized terms used in this Order that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated December 9, 2025 (the “Stipulation”).

² Excluded from the Class are (a) all present and former officers and directors of DiDi, all Defendants, all underwriters in the IPO, Softbank Group, Corp., Uber Technologies, Inc, Alibaba Group Holding Limited, Tencent Holdings Limited, Boyu Capital and at all relevant times; such excluded persons’ affiliates, subsidiaries, members of such excluded persons’ immediate families and their legal representatives, heirs, successors, or assigns and (b) any entity that any Defendant, or any excluded person under (a) controlled or has or had a majority ownership interest. Also excluded from the Class is any Person who timely and validly requests exclusion from the Class.

each of the Class Members, and (b) Defendants: DiDi Global Inc. (“DiDi”); Will Wei Cheng, Jean Qing Liu, Stephen Jinghsu Zhu, Alan Yue Zhuo, Zhiyi Chen, Martin Chi Ping Lau, Daniel Yong Zhang, Kentaro Matsui, Adrian Perica (collectively, the “Individual Defendants”); and Goldman Sachs (Asia) LLC, J.P. Morgan Securities LLC, Mizuho Securities USA LLC, Morgan Stanley & Co. LLC, Barclays Capital Inc., BofA Securities, Inc., China Renaissance Securities (US) Inc., Citigroup Global Markets Inc., HSBC Securities (USA) Inc., and UBS Securities LLC (collectively, the “Underwriter Defendants”) (DiDi, the Individual Defendants, and the Underwriter Defendants are collectively referred to herein as “Defendants”), and together with Plaintiffs, the (“Parties”) have determined to settle all claims asserted against Defendants in the Action with prejudice on the terms and conditions set forth in the Stipulation, subject to approval of this Court (the “Settlement”);

WHEREAS, Plaintiffs have made an application, pursuant to Rule 23 of the Federal Rules of Civil Procedure, for an order approving notice to the Class of the proposed Settlement in accordance with the Stipulation and scheduling dates as more fully described herein; and

WHEREAS, the Court has read and considered: (a) Plaintiffs’ motion for approval of the Notice, and the papers filed and arguments made in connection therewith; and (b) the Stipulation and the exhibits attached thereto;

NOW THEREFORE, IT IS HEREBY ORDERED:

1. **Approval of Notice of the Proposed Settlement** – The Court hereby approves the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) hearing on Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (the “Notice”) in the form attached hereto as Exhibit 1. Notice shall be given to Class Members as set forth in paragraph 4 of this Order.

2. **Settlement Hearing** – The Court will hold a settlement hearing (the “Settlement Hearing”) on _____, 2026 at ___:_ .m. in Courtroom 21B, United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007, for the following purposes: (a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable and adequate to the Class, and should be approved by the Court; (b) to determine whether a Judgment substantially in the form attached as Exhibit B to the Stipulation should be entered dismissing the Action with prejudice against Defendants; (c) to determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved; (d) to determine whether the motion by Lead Counsel for an award of attorneys’ fees and reimbursement of Litigation Expenses should be approved; and (e) to consider any other matters that may properly be brought before the Court in connection with the Settlement.

3. The Court may adjourn the Settlement Hearing without further notice to the Class and may approve the proposed Settlement with such modifications as the Parties may agree to, if appropriate, without further notice to the Class.

4. **Retention of Claims Administrator and Manner of Giving Notice** – Lead Counsel is hereby authorized to retain Strategic Claims Services (the “Claims Administrator”) to supervise and administer the notice procedure in connection with the proposed Settlement, as well as the processing of Claims as more fully set forth below. Notice shall be given by Lead Counsel as follows:

(a) within ten (10) calendar days of the date of entry of this Order, DiDi shall provide or cause to be provided to the Claims Administrator in electronic format (at no cost to the

Settlement Fund, Lead Counsel or the Claims Administrator) its reasonably available shareholder lists (consisting of names and addresses) of the purchasers of the DiDi ADSs during the Class Period;

- (b) not later than fourteen (14) calendar days after the date of entry of this Order (the “Notice Date”), the Claims Administrator shall cause a copy of the Notice and the Proof of Claim and Release Form (“Claim Form”), substantially in the forms attached hereto as Exhibits 1 and 2, respectively (the “Notice Packet”), to be mailed by first-class mail and emailed to potential Class Members at the addresses and email addresses set forth in the records provided to the Claims Administrator by DiDi or in the records which DiDi caused to be provided to the Claims Administrator, or who otherwise may be identified through further reasonable effort;
- (c) contemporaneously with the mailing and emailing of the Notice Packet, the Claims Administrator shall cause copies of the Notice and the Claim Form to be posted on a website to be developed for the Settlement (www.DiDiSettlement.com), from which copies of the Notice and Claim Form can be viewed and downloaded, and on which Class Members may submit claims electronically;
- (d) not later than ten (10) business days after the Notice Date, the Claims Administrator shall cause the Summary Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) hearing on Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (“Summary Notice”), substantially in the form attached hereto as Exhibit 3, to be published once in *The Wall Street Journal* and to be transmitted once over the *PR Newswire*; and

(e) not later than seven (7) calendar days prior to the Settlement Hearing, Lead Counsel shall serve on Defendants' Counsel and file with the Court proof, by affidavit or declaration, of such mailing and emailing, and of publication.

5. **Approval of Form and Content of Notice** – The Court (a) approves, as to form and content, the Notice, the Claim Form, and the Summary Notice, attached hereto as Exhibits 1, 2, and 3, respectively, and (b) finds that the mailing/emailing and distribution of the Notice and Claim Form and the publication of the Summary Notice in the manner and form set forth in paragraph 4 of this Order (i) is the best notice practicable under the circumstances; (ii) constitutes notice that is reasonably calculated, under the circumstances, to apprise Class Members of the pendency of the Action, of the effect of the proposed Settlement (including the Releases to be provided thereunder), of Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, of their right to object to the Settlement, the Plan of Allocation and/or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses, of their right to exclude themselves from the Class, and of their right to appear at the Settlement Hearing; (iii) constitutes due, adequate and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (iv) satisfies the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable laws and rules. The date and time of the Settlement Hearing shall be included in the Notice and Summary Notice before they are mailed and emailed and published, respectively.

6. **Nominee Procedures** – Brokers and other nominees who purchased DiDi ADSs during the period June 30, 2021 through July 21, 2021, inclusive (the "Class Period"), for the benefit of another person or entity, shall (a) within seven (7) calendar days of receipt of the

nominee letter, request from the Claims Administrator sufficient copies of the Notice Packet and the direct link to the Notice Packet on the website to forward to all such beneficial purchasers/owners and within seven (7) calendar days of receipt of those Notice Packets mail them to all such beneficial purchasers/owners and email the direct link of the Notice Packet to all such beneficial purchasers/owners; or (b) within seven (7) calendar days of receipt of the nominee letter, send a list of the names, addresses, and email address (if known) of all such beneficial purchasers/owners to the Claims Administrator, in which event the Claims Administrator shall promptly mail the Notice Packet to such beneficial purchasers/owners. Upon full compliance with this Order, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with this Order, in an amount not to exceed \$0.02 plus postage at the current pre-sort rate used by the Claims Administrator per Notice Packet and \$0.02 per Notice Packet transmitted by email or \$0.02 per name, mailing address, and email address (to the extent available) provided to the Claims Administrator by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees in compliance with the terms of this Order shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

7. **Participation in the Settlement** – Class Members who wish to participate in the Settlement and be eligible to receive a distribution from the Net Settlement Fund must complete and submit a Claim Form in accordance with the instructions contained therein. Unless the Court orders otherwise, all Claim Forms must be submitted electronically online at www.DiDiSettlement.com no later than 11:59 p.m. ET seventy (70) calendar days after the Notice Date or postmarked no later than seventy (70) calendar days after the Notice Date.

Notwithstanding the foregoing, Lead Counsel may, at its discretion, accept for processing late Submitted Claims provided such acceptance does not delay the distribution of the Net Settlement Fund to the Class. By submitting a Claim Form to the Claims Administrator (a “Submitted Claim”), a person or entity shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Submitted Claim and the subject matter of the Settlement.

8. Each Submitted Claim must satisfy the following conditions: (a) it must be properly completed, signed and submitted in a timely manner in accordance with the provisions of the preceding paragraph; (b) it must be accompanied by adequate supporting documentation for the transactions and holdings reported therein, including beneficial ownership information, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional holding information found in a broker confirmation slip or account statement, and the identities of the ultimate beneficial owners of any entity submitting a Claim Form, and such other documentation as is deemed necessary by Lead Counsel or the Claims Administrator; (c) if the person executing the Claim Form is acting in a representative capacity, a certification of his, her or its current authority to act on behalf of the Class Member must be included in the Claim Form to the satisfaction of Lead Counsel or the Claims Administrator; and (d) the Claim Form must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

9. Any Class Member that does not timely and validly submit a Claim Form or whose Submitted Claim is not otherwise approved by the Court: (a) shall be deemed to have waived his, her or its right to share in the Net Settlement Fund; (b) shall be forever barred from participating in any distributions therefrom; and (c) shall be bound by the provisions of the Stipulation and the Settlement and all proceedings, determinations, orders and judgments in the Action relating

thereto, including, without limitation, the Judgment or Alternate Judgment. Notwithstanding the foregoing, late Claim Forms may, at the discretion of Lead Counsel, be accepted for processing as set forth in paragraph 7 above.

10. **Exclusion From the Class** – Any member of the Class who wishes to exclude himself, herself or itself from the Class must request exclusion in writing within the time and in the manner set forth in the Notice, which shall provide that: (a) any such request for exclusion from the Class must be mailed or delivered such that it is received no later than seventy (70) calendar days following the Notice Date, by EXCLUSIONS – *In re DiDi Global Inc. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063, and (b) each request for exclusion must (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity “requests exclusion from the Class in *In re DiDi Global Inc. Securities Litigation*., Case No. 1:21-cv-05807-LAK-VF”); (iii) state the number of shares of DiDi ADSs that the person or entity requesting exclusion purchased and sold during the Class Period, as well as the dates and prices of each such purchase and sale; (iv) provide adequate supporting documentation for the transactions for which the Class Member seeks exclusion in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional and holding information found in a broker confirmation slip or account statement, and such other documentation as is deemed necessary by Lead Counsel and Defendants’ Counsel to calculate the Recognized Loss and identify whether the person or entity seeking exclusion is a Class Member; and (v) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be effective unless it provides all the required information and

documentation and is received within the time stated above, or is otherwise accepted by the Court. The failure of any request for exclusion to contain all of the information necessary for the Parties or the Claims Administrator to determine the loss, if any, suffered by the individual or entity seeking such exclusion or whether they are a Class Member, will constitute sufficient grounds to deny any such request for exclusion.

11. Any person or entity who or which timely and validly requests exclusion in compliance with the terms stated in this Order and is excluded from the Class shall not be a Class Member, shall not be bound by the terms of the Settlement or any orders or judgments in the Action and shall not receive any payment out of the Net Settlement Fund.

12. Any Class Member who or which does not timely and validly request exclusion from the Class in the manner stated in this Order: (a) shall be deemed to have waived his, her or its right to be excluded from the Class; (b) shall be forever barred from requesting exclusion from the Class in this or any other proceeding; (c) shall be bound by the provisions of the Stipulation and Settlement and all proceedings, determinations, orders and judgments in the Action, including, but not limited to, the Judgment or Alternate Judgment, if applicable, and the Releases provided for therein, whether favorable or unfavorable to the Class; and (d) will be barred from commencing, maintaining or prosecuting any of the Released Plaintiffs' Claims against any of Defendants' Releasees, as more fully described in the Stipulation and the Notice.

13. **Appearance and Objections at Settlement Hearing** – Any Class Member who does not request exclusion from the Class may enter an appearance in the Action, at his, her or its own expense, individually or through counsel of his, her or its own choice, by filing with the Clerk of Court and delivering a notice of appearance to both Lead Counsel and Defendants' Counsel, at the addresses set forth in paragraph 14 below, such that it is received no later than twenty-one (21)

calendar days prior to the Settlement Hearing, or as the Court may otherwise direct. Any Class Member who does not enter an appearance will be represented by Lead Counsel.

14. Any Class Member who does not request exclusion from the Class may file a written objection to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and appear and show cause, if he, she or it has any cause, why the proposed Settlement, the proposed Plan of Allocation and/or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses should not be approved; *provided, however,* that no Class Member shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, the proposed Plan of Allocation and/or the motion for attorneys' fees and reimbursement of Litigation Expenses unless that person or entity has filed a written objection with the Court and served copies of such objection on Lead Counsel and DiDi's Counsel at the addresses set forth below such that they are received no later than twenty-one (21) calendar days prior to the Settlement Hearing.

<u>Clerk's Office</u>	<u>Lead Counsel</u>	<u>DiDi's Counsel</u>
United States District Court for the Southern District of New York Clerk of the Court Daniel Patrick Moynihan United States Courthouse 500 Pearl Street New York, NY 10007-1312	The Rosen Law Firm, P.A. Attn: Laurence Rosen, Esq. Phillip Kim, Esq. 275 Madison Avenue, 40th Floor New York, NY 10016 Email: DiDiObjections@Rosenlegal.com	Skadden, Arps, Slate, Meagher & Flom LLP Attn: Robert Fumerton, Esq. Michael Griffin, Esq. One Manhattan West New York, NY 10001 Email: robert.fumerton@skadden.com michael.griffin@skadden.com

15. Any objections, filings and other submissions by the objecting Class Member:
(a) must state the name, address, and telephone number of the person or entity objecting and must

be signed by the objector; (b) must contain a statement of the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention; (c) must include documents sufficient to prove membership in the Class, including the number of shares of DiDi ADSs that the Class Member purchased and/or sold during the Class Period, as well as the dates and prices of each such purchase and/or sale; (d) the name, address, and telephone number of all counsel who represent the Class Member, including former or current counsel who may be entitled to compensation in connection with the objection; (e) a statement confirming whether the Class Member and/or the Class Member's counsel plans to appear at the Settlement Hearing; (f) the name, address, and telephone number of any counsel that will appear at the Settlement Hearing; and (g) the number of times the Class Member filed an objection to a class action settlement in the previous five years, the name and case number of each such class action, and the nature of each such objection. Objectors who enter an appearance and desire to present evidence at the Settlement Hearing in support of their objection must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing.

16. Any Class Member who or which does not make his, her or its objection in the manner provided herein shall be deemed to have waived his, her or its right to object to any aspect of the proposed Settlement, the proposed Plan of Allocation, and Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and shall be forever barred and foreclosed from objecting to the fairness, reasonableness or adequacy of the Settlement, the Plan of Allocation or the requested attorneys' fees and Litigation Expenses, or from otherwise being

heard concerning the Settlement, the Plan of Allocation or the requested attorneys' fees and Litigation Expenses in this or any other proceeding.

17. **Stay and Temporary Injunction** – Until otherwise ordered by the Court, the Court stays all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation. Pending final determination of whether the Settlement should be approved, the Court bars and enjoins Plaintiffs, and all other members of the Class, from commencing or prosecuting any and all of the Released Plaintiffs' Claims against each and all of Defendants' Releasees.

18. **Settlement Administration Fees and Expenses** – All reasonable costs incurred in identifying Class Members and notifying them of the Settlement as well as in administering the Settlement shall be paid as set forth in the Stipulation without further order of the Court.

19. **Settlement Fund** – The contents of the Settlement Fund held by The Huntington National Bank (which the Court approves as the Escrow Agent), shall be deemed and considered to be *in custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as they shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

20. **Taxes** – Lead Counsel is authorized and directed to prepare any tax returns and any other tax reporting form for or in respect to the Settlement Fund, to pay from the Settlement Fund any Taxes owed with respect to the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

21. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation, the Settlement is not approved, or the Effective Date of the Settlement otherwise fails

to occur, this Order shall be vacated, rendered null and void and be of no further force and effect, except as otherwise provided by the Stipulation, and this Order shall be without prejudice to the rights of Plaintiffs, the other Class Members and Defendants, and the Parties shall revert to their respective positions in the Action as of August 11, 2025, as provided in the Stipulation.

22. **Use of this Order** – Neither this Order, the Settlement Term Sheet, the Stipulation (whether or not the Settlement is consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Settlement Term Sheet and the Stipulation, nor any proceedings taken pursuant to or in connection with the Settlement Term Sheet, the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of Defendants' Releasees with respect to the truth of any fact alleged by Plaintiffs or the validity of any Claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind by any of Defendants' Releasees or in any way referred to for any other reason as against any of Defendants' Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;

(b) shall be offered against any of the Plaintiffs' Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by any of the Plaintiffs' Releasees that any of their claims are without merit, that any of Defendants' Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault or wrongdoing of any

kind, or in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or (c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given under the Settlement represents the amount which could be or would have been recovered after trial; *provided, however,* that if the Stipulation is approved by the Court, the Parties and the Releasees and their respective counsel may refer to it to effectuate the protections from liability granted thereunder or otherwise to enforce the terms of the Settlement.

23. **Supporting Papers** – Lead Counsel shall file and serve the opening papers in support of the proposed Settlement, the Plan of Allocation, and Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses no later than thirty-five (35) calendar days prior to the Settlement Hearing; and reply papers, if any, shall be filed and served no later than seven (7) calendar days prior to the Settlement Hearing.

24. The Court retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

SO ORDERED this _____ day of _____, 2025.

The Honorable Lewis A. Kaplan
United States District Judge

Exhibit A

Exhibit A-1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

**IN RE DIDI GLOBAL INC. SECURITIES
LITIGATION**

This Document Relates To: All Actions

Master Docket

Case No. 1:21-cv-05807-LAK-VF

**NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT;
(II) SETTLEMENT HEARING; AND (III) HEARING ON MOTION FOR AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned securities class action (the “Action”) pending in the United States District Court for the Southern District of New York (the “Court”), if you purchased DiDi Global Inc. (“DiDi”) American Depository Shares (“ADSs”) during the period June 30, 2021, through July 21, 2021, inclusive (the “Class Period”).³

NOTICE OF SETTLEMENT: Please also be advised that the Court-appointed Class Representatives Alaka Holdings, Ltd., Shereen El-Nahas, Bosco Wang, Daniil Alimov, and Njal Larson (collectively “Plaintiffs”), on behalf of themselves and the Class (as defined in ¶29 below), have reached a proposed settlement of the Action for \$740,000,000 that, if approved, will resolve all claims in the Action (the “Settlement”).

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of proceeds from the Settlement. If you are a member of the Class, your legal rights will be affected if you do not act.

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact DiDi, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶ 71 below).

1. Description of the Action and the Class: This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that defendants DiDi Global Inc. (“DiDi”); Will Wei Cheng, Jean Qing Liu, Stephen Jinghsu Zhu, Alan

³ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated December 9, 2025 (the “Stipulation”), which is available at www.DiDiSettlement.com.

Yue Zhuo, Zhiyi Chen, Martin Chi Ping Lau, Daniel Yong Zhang, Kentaro Matsui, Adrian Perica (collectively, the “Individual Defendants”); and Goldman Sachs (Asia) LLC, J.P. Morgan Securities LLC, Mizuho Securities USA LLC, Morgan Stanley & Co. LLC, Barclays Capital Inc., BofA Securities, Inc., China Renaissance Securities (US) Inc., Citigroup Global Markets Inc., HSBC Securities (USA) Inc., UBS Securities LLC (collectively, the “Underwriter Defendants”) (DiDi, the Individual Defendants, and the Underwriter Defendants are collectively referred to herein as “Defendants”) violated the federal securities laws by making false and misleading statements and omissions in the Registration Statement and engaged in deceptive conduct in connection with DiDi’s June 30, 2021 Initial Public Offering (“IPO”). A more detailed description of the Action is set forth in paragraphs 11-25 below. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined in paragraph 29 below.

2. **Statement of the Class’s Recovery:** Subject to Court approval, Plaintiffs, on behalf of themselves and the Class, have agreed to settle the Action in exchange for a settlement payment of \$740,000,000 (the “Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys’ fees awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Class. The proposed plan of allocation (the “Plan of Allocation”) is set forth on pages - - below.

3. **Estimate of Average Amount of Recovery Per Share:** Plaintiffs’ damages expert estimates that approximately 458.5 million DiDi ADSs during the Class Period may have been affected by the conduct allegedly at issue in the Action. If all eligible Class Members elect to participate in the Settlement, the estimated average recovery would be approximately \$1.61 per affected ADS (before the deduction of any Court-approved fees, expenses and costs as described herein). Class Members should note, however, that the foregoing is only an estimate. Some Class Members may recover more or less than these estimated amounts depending on, among other factors, when and at what prices they purchased or sold their DiDi ADSs, and the total number of valid Proof of Claim and Release Forms (“Claim Forms”) submitted. Distributions to Class Members will be made based on the Plan of Allocation set forth herein (*see* pages 14-XX below) or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share that would be recoverable if Plaintiffs were to prevail in the Action. Among other things, Defendants do not agree with Plaintiffs’ allegations that they violated the federal securities laws or that any damages were suffered by any members of the Class as a result of their alleged conduct.

5. **Attorneys’ Fees and Expenses Sought:** Plaintiffs’ Counsel, which have been prosecuting the Action on a wholly contingent basis since its inception in 2021, have not received any payment of attorneys’ fees for their representation of the Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Lead Counsel, The Rosen Law Firm, P.A., will apply to the Court for an award of attorneys’ fees for all Plaintiffs’ Counsel in an amount not to exceed twenty-five percent (25%) of the Settlement Fund (which includes accrued interest). In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against the Defendants, in an amount not to exceed \$5,250,000 which may include an application for

reimbursement of the reasonable costs and expenses incurred by Plaintiffs directly related to their representation of the Class. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses. If the maximum amounts are requested and the Court approves Lead Counsel's fee and expense application, the estimated average amount of fees and expenses, assuming claims are filed for all affected shares will be approximately \$0.41 per affected DiDi ADS.

6. **Identification of Class Counsel:** Plaintiffs and the Class are represented by Laurence Rosen, Esq. of The Rosen Law Firm, P.A., 275 Madison Avenue, 40th Floor, New York, NY 10016, (212) 686-1060, DiDisettlement@rosenlegal.com.

7. **Reasons for the Settlement:** Plaintiffs' principal reason for entering into the Settlement is the substantial immediate cash benefit for the Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after contested motions, a trial of the Action and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM ONLINE AT WWW.DIDISETTLEMENT.COM NO LATER THAN 11:59 P.M. ET ON _____, 2026 OR POSTMARKED NO LATER THAN _____, 2026.	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Class Member and you remain in the Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs' Claims (defined in ¶ 39 below) that you have against Defendants' Releasees (defined in ¶ 40 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN _____, 2026.	If you exclude yourself from the Class, you will not be eligible to receive any payment from the Settlement Fund. Excluding yourself from the Class is the only option that allows you ever to be part of any other lawsuit against any of Defendants' Releasees concerning the Released Plaintiffs' Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN _____, 2026.	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Class Member and do not exclude yourself from the Class.
GO TO A HEARING ON _____, 2026 AT __:__ .M., AND FILE AN	Filing a written objection and notice of intention to appear by _____, 2026 allows you to speak in Court, at the discretion of the Court, about the fairness of the

OBJECTION AND A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN [REDACTED], 2026.	proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING.	If you are a member of the Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

WHAT THIS NOTICE CONTAINS

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What Is This Case About?	Page ____
How Do I Know If I Am Affected By The Settlement?	
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What Might Have Happen If There Were No Settlement?	Page ____
How Are Class Members Affected By The Action And The Settlement?	Page ____
How Do I Participate In The Settlement? What Do I Need To Do?	Page ____
How Much Will My Payment Be?	Page ____
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What If I Do Not Want To Be A Member Of The Class?	
How Do I Exclude Myself?	Page ____
When And Where Will The Court Decide Whether To Approve The Settlement?	
Do I Have To Come To The Hearing? May I Speak At The Hearing If I Don't Like The Settlement?	Page ____
What If I Bought Shares On Someone Else's Behalf?	Page ____
Can I See The Court File? Whom Should I Contact If I Have Questions?	Page ____

WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased one or more shares of DiDi ADSs during the Class Period. The Court has directed us to send you this Notice because, as a potential Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this

class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the claims administrator selected by Plaintiffs and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, how to file a claim form, how to object to the Settlement, and how to exclude yourself from the Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Lead Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). *See* paragraph 62 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

WHAT IS THIS CASE ABOUT?

11. DiDi is a multinational holding company whose principal operations are based in China. DiDi is engaged in providing ride hailing services, and a variety of ancillary mobility, transport and internet commerce businesses. The Action arises out of alleged misrepresentations and omissions contained in the Registration Statement, and alleged deceptive conduct, in connection with DiDi's June 30, 2021 IPO.

12. The Action is the consolidation of several federal actions filed between July 6, 2021 and September 9, 2021, in the United States District Court for the Southern District of New York, bearing the docket number 1:21-cv-05807-LAK-VF.

13. On October 12, 2021, the Court entered an order consolidating the actions and appointing Junhong Cao as Lead Plaintiff pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"). The Court also approved Lead Plaintiffs' selection of The Rosen Law Firm, P.A. as Lead Counsel for the putative class.

14. On January 7, 2022, Lead Plaintiff filed the Consolidated Class Action Complaint for Violation of the Federal Securities Laws (the "Complaint"), asserting claims under Sections 11, 12 and 15 of the Securities Act of 1933 (the "Securities Act") and Section 10(b), 20A and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder. The SAC alleges that DiDi failed to disclose that the Chinese government had warned DiDi not to go forward with its IPO until it was in compliance with Chinese cybersecurity and data privacy and protection laws, and that DiDi misstated that it was in material compliance with such laws. The SAC further alleged that, on July 2, 2021, just two days after the IPO, the Cyberspace Administration of China ("CAC") placed DiDi on Cybersecurity review and suspended its registration of new users on its China ride sharing platform. The SAC alleges that DiDi deceived the Underwriters to close the IPO by misrepresenting that the CAC's July 2, 2021 sanctions would not have a material adverse effect on DiDi's business. The SAC alleges that in the following days,

the CAC announced DiDi was in violation of cybersecurity and data protection laws and implemented additional sanctions against DiDi. The SAC alleges that the CAC's sanctions caused DiDi's share price to decline substantially as these additional sanctions were announced over the three week class period, damaging investors.

15. On June 3, 2022, all Defendants moved to dismiss the SAC for failure to state a claim. On July 22, 2022, certain Individual Defendants – Will Wei Cheng (“Cheng”), Jean Qing Liu (“Liu”), Alan Yue Zhuo (“Zhuo”), Stephen Jingshi Zhu, and Daniel Yong Zhang, as well as Martin Chi Ping Lau, writing separately – also moved to dismiss the SAC. Finally, Individual Defendants Kentaro Matsui and Adrian Perica, acting together, were later granted leave to file their own motion to dismiss the SAC, which they did on October 10, 2022. In total, Defendants filed five separate motions to dismiss the SAC.

16. On March 14, 2024, in a 52-page opinion, the Court denied the five motions to dismiss. The Court found that Plaintiffs had adequately stated a claim for six causes of action. Under the Securities Act, the Court denied motions to dismiss: (1) a Section 11 claim against all defendants, (2) a Section 12(a)(2) claim against DiDi and the Underwriters, and (3) a Section 15 claim against Cheng and Liu as control persons. With respect to the Exchange Act claims, the Court denied motions to dismiss: (1) Section 10(b) and Rule 10b-5(b) omission claims, and Rule 10b-5(a) and (c) scheme claims against DiDi, Cheng, Liu and Zhuo, (2) a Section 20A claim against DiDi, and (3) a Section 20(a) claim against Cheng and Liu as control persons.

17. Following the entry of the May 22, 2024 protective order and May 29, 2024 scheduling order, counsel for Plaintiffs and Defendants began to engage in extensive fact and expert discovery, which continued until the Parties reached an agreement in principle to settle the Action on August 12, 2025. In total, during the approximately fourteen months of discovery, Plaintiffs propounded eight sets of Requests for Production of Documents, four sets of written Interrogatories, and one set of written Requests for Admission upon DiDi and the Individual Defendants. Plaintiffs also propounded five sets of Requests for Production of Documents and three sets of written Interrogatories on the Underwriter Defendants. In addition, Plaintiffs received one set of Requests for Production of Documents and eight sets of written Interrogatories from Defendants. Finally, Plaintiffs served four third-party subpoenas for production of documents on various third parties, including IPO counsel for both DiDi and the Underwriter Defendants, the employer of an Individual Defendant, and DiDi's public relations firm.

18. Over the course of discovery, Plaintiffs' Counsel reviewed and analyzed more than 2.7 million pages of documents produced by Defendants and third parties. Between October 2024 and August 2025, Plaintiffs' Counsel took fourteen depositions of Defendants, their employees, and experts, and defended depositions of all five plaintiffs and of two of Plaintiffs' experts, with most of the depositions taking place in Hong Kong over the course of three separate trips. The depositions of DiDi's representatives and employees were conducted in Mandarin Chinese, and in some cases took place over two days or were conducted over extended hours, to allow for interpretation time. This discovery was necessary in order to achieve this Settlement.

19. The Parties also engaged in extensive discovery related motion practice in this Action. Between September 9, 2024, and July 30, 2025, Plaintiffs filed fifteen motions to compel seeking deposition testimony, document production and interrogatory responses withheld on the basis of

Chinese blocking statutes, and contesting document search terms, the scope of document production, and attorney-client privilege designations. All of these motions to compel were fully briefed, including many with replies and sur-replies. Plaintiffs also moved for reconsideration of an order on a motion to compel responses to interrogatories. In support of these motions to compel, Plaintiffs retained three experts on Chinese law to testify on various issues related to Chinese laws and regulations. In addition, in response to the Court's January 22, 2025, order granting Plaintiffs' motion to compel deposition testimony, on February 12, 2025, DiDi filed a motion for certificate of appealability, which Plaintiffs opposed on February 26, 2025. On March 17, 2025, the Court issued an opinion denying DiDi's Motion. Plaintiffs also responded to two motions for protective orders filed by Defendants.

20. On January 7, 2025, Plaintiffs filed a motion seeking to appoint named plaintiff Alaka Holdings, Ltd. as Lead Plaintiff, in place of former Lead Plaintiff Junhong Cao, who wished to withdraw from the Action. On January 21, 2025, DiDi and certain Individual Defendants filed a response to Plaintiffs' motion, and on January 23, 2025, the Court granted Plaintiffs' motion.

21. On January 6, 2025, Plaintiffs filed a motion seeking class certification. The Court referred the motion to Magistrate Judge Valerie Figueredo for a report and recommendation ("R&R"). Between January 21, 2025, and June 6, 2025, the Parties filed an opposition, a reply, and a sur-reply and a sur-sur-reply, with the extended briefing period allowing the Parties to conduct three expert depositions and exchange expert materials, all while fact discovery proceeded apace. The Court held oral argument on Plaintiffs' class certification motion on June 27, 2025.

22. On July 7, 2025, Magistrate Judge Figueredo entered an Order recommending that the Court grant Plaintiffs' motion for class certification for their claims under Sections 11, 12 and 15 of the Securities Act and Plaintiffs' Section 10(b) claim premised on a theory of scheme liability. The Order further recommended that Plaintiffs' motion for class certification as to their remaining claims be denied. *Id.* The Order also recommended that all of the proposed class representatives be appointed class representatives and that the Rosen Law Firm be appointed as Class Counsel. *Id.*

23. On July 21, 2025, DiDi filed an objection to the R&R, challenging the Court's report and recommendation to certify Plaintiffs' scheme liability claims. On August 4, 2025, Plaintiffs filed their response to Defendants' objection to the R&R. On August 13, 2025, the Court rejected DiDi's objection, adopted Magistrate Judge Figueredo's recommendations, and ordered that Plaintiffs' motion for class certification be granted in part, consistent with the R&R.

24. In the spring of 2025, while the Parties continued fact discovery and briefing class certification, DiDi and Plaintiffs agreed to participate in a private mediation. The Parties selected former United States District Court Judge Layn R. Phillips to serve as mediator, and the mediation took place on April 22, 2025. In advance of that session, DiDi and Plaintiffs exchanged, and provided to Judge Phillips, detailed mediation statements and exhibits, which addressed the issues of both liability and damage. The session ended without an agreement to settle, and the Parties continued with discovery and class certification briefing.

25. In the midst of the Parties' July-August 2025 deposition session in Hong Kong, with eight depositions conducted over the course of two weeks and thirteen more depositions planned for the

following three weeks, DiDi and Plaintiffs continued to discuss a potential settlement. With the continued aid of Judge Phillips as mediator, and after extensive negotiations, DiDi and Plaintiffs ultimately agreed to settle this Action for a cash payment of seven hundred and forty million dollars (US\$740,000,000).

26. Based upon their investigation and mediation of the case, Plaintiffs and Lead Counsel have concluded that the terms and conditions of this Stipulation are fair, reasonable and adequate to Plaintiffs and the other members of the Class, and in their best interests. Based on Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, Plaintiffs have agreed to settle and release the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things: (a) the substantial financial benefit that Plaintiffs and the other members of the Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

27. Defendants are entering into the Stipulation solely to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of Defendants' Releasees (defined in ¶40 below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that Defendants have, or could have, asserted. Similarly, the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit.

28. On [REDACTED], 2025, the Court authorized this Notice to be disseminated to potential Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?
WHO IS INCLUDED IN THE CLASS?**

29. If you are a member of the Class, you are subject to the Settlement, unless you timely request to be excluded. The Class consists of:

All persons and/or entities that purchased DiDi American Depository Shares during the period June 30, 2021 through July 21, 2021, inclusive.

Excluded from the Class are (a) all present and former officers and directors of DiDi, all Defendants, all underwriters in the IPO, Softbank Group, Corp., Uber Technologies, Inc, Alibaba Group Holding Limited, Tencent Holdings Limited, Boyu Capital and at all relevant times; such excluded persons' affiliates, subsidiaries, members of such excluded persons' immediate families and their legal representatives, heirs, successors, or assigns and (b) any entity that any Defendant, or any excluded person under (a) controlled or has or had a majority ownership interest. Also excluded from the Class is any Person who timely and validly requests exclusion from the Class. See "What If I Do Not Want To Be A Member Of The Class? How Do I Exclude Myself," on page [REDACTED] below.

PLEASE NOTE: RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE A CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU ARE A CLASS MEMBER AND YOU WISH TO BE ELIGIBLE TO PARTICIPATE IN THE DISTRIBUTION OF PROCEEDS FROM THE SETTLEMENT, YOU ARE REQUIRED TO SUBMIT THE CLAIM FORM THAT IS BEING DISTRIBUTED WITH THIS NOTICE AND THE REQUIRED SUPPORTING DOCUMENTATION AS SET FORTH THEREIN POSTMARKED NO LATER THAN _____, 2026 OR SUBMITTED ELECTRONICALLY AT WWW.DIDISSETTLEMENTCOM NO LATER THAN 11:59 P.M. ET _____, 2026.

WHAT ARE PLAINTIFFS' REASONS FOR THE SETTLEMENT?

30. Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. Moreover, as to Plaintiffs' claims, Plaintiffs and Lead Counsel recognized that Defendants had numerous factual and legal defenses that could preclude any recovery. For example, Defendants would assert that Plaintiffs could not prove the existence of materially false and misleading statements or omissions in the Registration Statement or the existence of deceptive conduct, and that even if Plaintiffs could prove the existence of the facts underlying the alleged deceptive conduct, it was not done with the requisite state of mind to support the securities fraud claims alleged. As a result, Plaintiffs faced the very real risk that a jury would conclude that statements alleged to be materially false and misleading were not; and that Defendants did not act with the requisite culpable mental state (which requires intent to defraud or recklessness). Even if the hurdles to establishing liability were overcome, the amount of damages that could be attributed to the alleged misstatements and omissions would be hotly contested. Plaintiffs would also have had to prevail at several other litigation stages, including summary judgment and trial, and if they prevailed on those, on the appeals that were likely to follow, in order to recover money for the Class. In short, there were very significant risks attendant to the continued prosecution of the Action, no guarantee that an amount greater than \$740,000,000 would be recovered, or that there would be any recovery at all.

31. In light of these risks, the amount of the Settlement and the immediacy of recovery to the Class, Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Class. Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Class, namely \$740,000,000 (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller recovery, or no recovery at all, after summary judgment, trial and appeals, possibly years in the future.

32. Defendants have denied the claims asserted against them in the Action and deny having engaged in any wrongdoing or violation of law of any kind whatsoever. Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

WHAT MIGHT HAVE HAPPENED IF THERE WERE NO SETTLEMENT?

33. If there were no Settlement and Plaintiffs failed to establish any essential legal or factual element of their claims against Defendants, neither Plaintiffs nor the other members of the Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial, or on appeal, the Class could recover substantially less than the amount provided in the Settlement, or nothing at all. Alternatively, Plaintiffs and the Class may have recovered more than the amount provided in the Settlement if they prevailed on all of the factual and legal elements of their claims.

**HOW ARE CLASS MEMBERS AFFECTED
BY THE ACTION AND THE SETTLEMENT?**

34. As a Class Member, you are represented by Plaintiffs and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

35. If you are a Class Member and do not wish to remain a Class Member, you may exclude yourself from the Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Member Of The Class? How Do I Exclude Myself?,” below.

36. If you are a Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel’s application for attorneys’ fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Class, you may present your objections by following the instructions in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

37. If you are a Class Member and you do not exclude yourself from the Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Plaintiffs’ Releasees (as defined in ¶ 44 below and regardless of whether any such person or entity ever seeks or obtains by any means, including without limitation by submitting a proof of claim, any disbursement from the Settlement) shall be deemed to have, and by operation of the final judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Plaintiffs’ Claims (as defined in ¶ 39 below) against Defendants’ Releasees (as defined in ¶40 below), and shall have covenanted not to sue Defendants’ Releasees with respect to all such Released Plaintiffs’ Claims, and shall be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Plaintiffs’ Claim, either directly, representatively, derivatively, or in any other capacity, against any of Defendants’ Releasees. This release shall not apply to any person or entity who or that submits a request for exclusion from the Class that is accepted by the Court.

38. Plaintiffs' Releasees (as defined in ¶44 below and regardless of whether any such person or entity ever seeks or obtains by any means, including without limitation by submitting a proof of claim, any disbursement from the Settlement) shall be deemed to have, and by operation of the final judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Plaintiffs' Claims against Defendants' Releasees, and shall have covenanted not to sue Defendants' Releasees with respect to all such Released Plaintiffs' Claims, and shall be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Plaintiffs' Claim, either directly, representatively, derivatively, or in any other capacity, against any of Defendants' Releasees. This release shall not apply to any person or entity who or that submits a request for exclusion from the Class that is accepted by the Court.

39. "Released Plaintiffs' Claims" means any and all Claims, including Unknown Claims, that have been, could have been, or in the future can or might be asserted in any federal, state or foreign court, tribunal, forum or proceeding by or on behalf of any of the Plaintiffs' Releasees against any one or more of the Defendants' Releasees, regardless of whether any such Defendant Releasee was named, served with process, or appeared in the Action, which directly or indirectly arise out of or relate to or are in consequence of (i) any of the allegations, acts, transactions, facts, events, matters, occurrences, representations or omissions involved, set forth, alleged or referred to, in the Action, or which could have been alleged in the Action, and (ii) arise out of, are based upon, or relate to in any way the purchase, acquisition, holding, sale, or disposition of any DiDi securities during the Class Period. Released Plaintiffs' Claims do not include: (i) any claims to enforce the terms of the Settlement; and (ii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

40. "Defendants' Releasees" means (A) DiDi, its past, present and future, direct or indirect, parent entities, associates, affiliates, and subsidiaries, each and all of their respective past, present, and future directors, officers, partners, stockholders, predecessors, successors and employees, and in their capacity as such, each and all of their underwriters, advisors, attorneys, auditors, consultants, trustees, insurers, co-insurers, reinsurers, representatives, and assigns; (B) the Individual Defendants and their respective present, past and future spouses, parents, siblings, children, grandparents, and grandchildren, the present, past and future spouses of their respective parents, siblings and children, and the present, past and future parents and siblings of their respective spouses, including step and adoptive relationships; (C) the Underwriter Defendants and the other underwriters in the IPO (i.e., China Renaissance Securities (Hong Kong) Limited, BOCI Asia Limited, BOCOM International Securities Limited, CCB International Capital Limited, China International Capital Corporation Hong Kong Securities Limited, CLSA Limited, CMB International Capital Limited, FUTU Inc., Guotai Junan Securities (Hong Kong) Limited, ICBC International Securities Limited, and Tiger Brokers (NZ) Limited, collectively the "Other Underwriters"), and each of their past, present and future, direct or indirect, parent entities, associates, affiliates, and subsidiaries, each and all of their respective past, present, and future directors, officers, partners, stockholders, predecessors, successors and employees, and in their capacity as such; (D) any and all persons, firms, trusts, corporations, and other entities in which any of the Defendants or any past, present, and future directors or officers of DiDi has a financial interest or was a sponsor, founder, settler or creator of the entity, and, in their capacity as such, any and all officers, directors, employees, trustees, beneficiaries, settlers, creators, attorneys,

consultants, agents, or representatives of any such person, firm, trust, corporation or other entity; (E) Softbank Group, Corp., Alibaba Group Holding Limited, Tencent Holdings Limited, Boyu Capital, and their respective past, present and future, direct or indirect, parent entities, associates, affiliates, and subsidiaries, each and all of their respective past, present, and future directors, officers, partners, stockholders, predecessors, successors and employees, and in their capacity as such, each and all of their underwriters, advisors, attorneys, auditors, consultants, trustees, insurers, co-insurers, reinsurers, representatives, and assigns; and (F) in their capacity as such, the legal representatives, heirs, executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns of any of the foregoing.

41. “Unknown Claims” means any Released Claims which any Plaintiff, any other Class member, or each of the Defendants or any of the other Releasees, does not know or suspect to exist in his, her or its favor at the time of the release which, if known by him, her or it, might have affected his, her or its settlement with and release of any of the other Releasees, or might have affected his, her or its decision not to opt-out or object to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, the Parties shall expressly waive, and each of the other Class members and Releasees shall be deemed to have waived, and by operation of the final judgment shall have waived, the provisions, rights and benefits of California Civil Code § 1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Parties shall expressly waive, and each of the other Class members and Releasees shall be deemed to have, and by operation of the final judgment shall have, expressly waived, any and all provisions, rights and benefits conferred by any law of any state, territory, foreign country or principle of common law, which is similar, comparable or equivalent to California Civil Code § 1542. Plaintiffs, any other Class member, Defendants, and the Releasees may hereafter discover facts in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but the Parties stipulate and agree that, upon the Effective Date of the Settlement, the Parties shall expressly waive, and each of the other Class members and Releasees shall be deemed to have waived, and by operation of the final judgment shall have, fully, finally and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of fiduciary duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Parties acknowledge, and each of the other Class Members and each of the other Releasees shall be deemed by operation of the final judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

42. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and each of their respective heirs, executors, administrators, predecessors, successors, assigns, parents, subsidiaries, affiliates, current and former officers and directors, agents, fiduciaries, beneficiaries or legal representatives, in their capacities as such, and

any other person or entity legally entitled to bring Released Defendants' Claims (as defined in ¶ 43 below) on behalf of any Defendant, in that capacity, shall be deemed to have, and by operation of the final judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Defendants' Claims against Plaintiffs' Releasees (as defined in ¶ 44 below) and shall have covenanted not to sue Plaintiffs' Releasees with respect to all such Released Defendants' Claims, and shall be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Defendants' Claim, either directly, representatively, derivatively, or in any other capacity, against any of Plaintiffs' Releasees. This release shall not apply to any person or entity who or that submits a request for exclusion from the Class that is accepted by the Court

43. "Released Defendants' Claims" means any and all Claims and causes of action of every nature and description, whether known or Unknown Claims, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution or settlement of the claims asserted in Action. Released Defendants' Claims do not include any claims relating to the enforcement of the Settlement or any claims against any person or entity who or which submits a request for exclusion from the Class that is accepted by the Court.

44. "Plaintiffs' Releasees" means Plaintiffs (defined above), all other plaintiffs in the Action, their respective attorneys, and all other members of the Class, and each of their respective parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, current and former officers and directors, employees, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

45. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Class and you must timely complete and return the Claim Form with adequate supporting documentation electronically online at www.DiDiSettlement.com no later than 11:59 p.m. ET on _____, 2026 or **postmarked no later than _____, 2026**. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator for the Settlement, www.DiDiSettlement.com, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-**XXX-XXX-XXXX**. Please retain all records of your ownership of and transactions in DiDi ADSs, as they may be needed to document your Claim. If you request exclusion from the Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

46. At this time, it is not possible to make any determination as to how much any individual Class Member may receive from the Settlement.

47. Pursuant to the Settlement, DiDi has agreed to pay or caused to be paid seven hundred and forty million dollars (\$740,000,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the

“Net Settlement Fund” (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Class Members and administering the Settlement on behalf of Class Members; and (c) any attorneys’ fees and Litigation Expenses awarded by the Court) will be distributed to Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

48. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, all Claim Forms are processed, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

49. Neither DiDi nor any other person or entity that paid any portion of the Settlement Amount are entitled to get back any portion of the Settlement Fund once the Court’s order or judgment approving the Settlement becomes Final. Defendants shall not have any liability, obligation or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

50. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the validity of the Settlement, if approved.

51. Unless the Court otherwise orders, any Class Member who fails to submit a Claim Form online or postmarked on or before [REDACTED], 2026 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Class Member releases the Released Plaintiffs’ Claims (as defined in ¶39 above) against Defendants’ Releasees (as defined in ¶40 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiffs’ Claims against any Defendants’ Releasee whether or not such Class Member submits a Claim Form.

52. Participants in and beneficiaries of a plan covered by ERISA (“ERISA Plan”) should NOT include any information relating to their transactions in DiDi ADSs held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those shares that they purchased outside of the ERISA Plan. Claims based on any ERISA Plan’s purchases of DiDi ADSs during the Class Period may be made by the ERISA Plan’s trustees. To the extent any Defendants or any of the other persons or entities excluded from the Class are participants in the ERISA Plan, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the ERISA Plan.

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

54. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim Form.

55. Only Class Members will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Class by definition or that exclude themselves from the Class pursuant to request will not be eligible to receive a distribution from the Net Settlement

Fund and should not submit Claim Forms. DiDi ADSs is the only security that is included in the Settlement.

PROPOSED PLAN OF ALLOCATION

56. Plaintiffs' Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Court may approve the Plan of Allocation proposed by Plaintiffs with or without modifications agreed to among the parties, or may approve another plan of allocation, without further notice to Class Members.

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged compensable economic losses caused by the alleged fraud, as opposed to losses caused by market- or industry-wide factors, or Company-specific factors unrelated to the alleged fraud. The Claims Administrator shall be responsible for making administrative determinations, subject to review by the Court, regarding whether claimants' transactions qualify for payments from the Net Settlement Fund pursuant to the terms of the Stipulation. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the Recognized Loss formulas described below.

The Claims Administrator will calculate the Recognized Loss for each DiDi ADSs purchased during the Class Period. The calculation of Recognized Loss will depend upon several factors, including when the shares were purchased during the Class Period, the purchase price and in what amounts, and whether those shares were sold, and if sold, when they were sold, and for what amounts. The Recognized Loss is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. The Claims Administrator will use its best efforts to administer and distribute the Net Settlement Fund to the extent that it is equitably and economically feasible.

The Plan of Allocation was created by Plaintiffs with the assistance of a consulting damages expert and reflects the assumption that the price of DiDi's ADSs was artificially inflated throughout the Class Period. Defendants had no role in calculating the estimated alleged artificial inflation, and do not concede that any such artificial inflation existed. The estimated alleged artificial inflation in the price of DiDi's ADSs during the Class Period is reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the price of the shares during the Class Period is based on certain misrepresentations, omissions and deceptive conduct alleged by Plaintiffs and the price change in the shares, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misstatements alleged by Plaintiffs.

Federal securities laws allow investors to recover for losses caused by disclosures that corrected the defendants' previous misleading statements, omissions or deceptive conduct. Thus, in order to have been damaged by the alleged violations of the federal securities laws, DiDi ADSs purchased on a U.S. Exchange or in a transaction in the U.S. during the Class Period must have been held during a period of time in which the price of the shares declined due to the disclosure of corrective information. In conjunction with their experts, Plaintiffs and Lead Counsel have determined that such price declines occurred in this case on July 6, 2021, following a July 5, 2021 corrective disclosure and on July 22-23, 2021, following a July 22, 2021 corrective disclosure (the "Corrective Disclosure Dates"). Accordingly, if a DiDi ADSs was sold before July 6, 2021, or

purchased after July 5, 2021 and sold before July 22, 2021, the Recognized Loss for that share is \$0.00, and any loss suffered is not compensable under the federal securities laws.

The “90-day look back” provision of the Private Securities Litigation Reform Act of 1995 (“PSLRA”) also is incorporated into the calculation of the Recognized Loss for DiDi’s ADSs. The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on shares purchased during the Class Period and held as of the close of the 90-day period subsequent to the Class Period (the “90-Day Lookback Period”) cannot exceed the difference between the purchase price paid for such shares and the average price of DiDi’s ADSs during the 90-Day Lookback Period.⁴

The Recognized Loss on DiDi’s ADSs purchased during the Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such shares and the rolling average price of DiDi’s ADSs during the portion of the 90-Day Lookback Period elapsed as of the date of sale. Table 2 below contains the rolling average price of DiDi’s ADSs during the 90-Day Lookback Period.

In the calculations below, all purchase and sale prices shall exclude any fees, taxes, commissions or other adjustments. The “Total Recognized Loss Amount” is the sum of all of a person or entity’s Recognized Losses across all transactions in DiDi ADSs. If the Total Recognized Loss Amount is calculated to be a negative number, then that person or entity has no recognized loss. Any transactions in DiDi ADSs executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session, excluding after-market trades before 9:43 p.m. EDT, which shall be deemed to have occurred during that same trading day.

Calculation of Recognized Loss Per DiDi ADS

For each DiDi ADS purchased during the Class Period (i.e., June 30, 2021 through July 21, 2021, both dates inclusive), the Recognized Loss per share shall be calculated as follows:

For each DiDi ADS purchased from June 30, 2021 through July 21, 2021, inclusive, and:

- (a) sold prior to July 6, 2021, the Recognized Loss Amount will be \$0.00;
- (b) sold from July 6, 2021 through July 21, 2021, inclusive, the Recognized Loss Amount will be ***the lesser of:*** (i) the decline in inflation during the holding period (as presented in Table 1 below), or (ii) the purchase price minus the sale price;
- (c) sold on July 22, 2021, the Recognized Loss Amount will be ***the lesser of:*** (i) the decline in inflation during the holding period (as presented in Table 1 below), or (ii) the purchase price minus the sale price;
- (d) sold from July 23, 2021 through and including the close of trading on October 20, 2021, the Recognized Loss Amount will be ***the lesser of:*** (i) the decline in

⁴ The average closing price for DiDi ADSs during this 90-day look-back period was \$8.46 per ADS as shown in Table 2.

inflation during the holding period (as presented in Table 1 below), (ii) the purchase price minus the sale price, or (iii) the purchase price minus the average closing price between July 23, 2021 and the date of sale, as stated in Table 2 below;

(e) held as of the close of trading on October 20, 2021, the Recognized Loss Amount will be *the lesser of*: (i) the decline in inflation during the holding period (as presented in Table 1 below), or (ii) the purchase price minus \$8.46, the average closing price for DiDi ADSs between July 23, 2021 and October 20, 2021 (the last entry in Table 2 below).

TABLE 1

Decline in Inflation Per DiDi ADS by Date of Purchase and Date of Sale

Purchase Date	Sale Date			
	6/30/2021 - 7/5/2021	7/6/2021 – 7/21/2021	7/22/2021	Sold on or after 7/23/2021
6/30/2021 - 7/5/2021	\$0.00	\$2.38	\$3.67	\$5.03
7/6/2021 – 7/21/2021		\$0.00	\$1.29	\$2.65
Purchased on or after 7/22/2021			\$0.0	\$0.0

TABLE 2

DiDi ADSs Closing Prices and Average Closing Prices

Average Closing Price Between July 23, 2021 and Date Shown			Average Closing Price Between July 23, 2021 and Date Shown		
Date	ADS Closing Price	Date Shown	Date	ADS Closing Price	Date Shown
7/23/2021	\$8.06	\$8.06	9/8/2021	\$8.98	\$8.77
7/26/2021	\$8.04	\$8.05	9/9/2021	\$9.00	\$8.77
7/27/2021	\$8.04	\$8.05	9/10/2021	\$8.55	\$8.77
7/28/2021	\$8.87	\$8.25	9/13/2021	\$8.67	\$8.76
7/29/2021	\$9.86	\$8.57	9/14/2021	\$8.45	\$8.75
7/30/2021	\$10.31	\$8.86	9/15/2021	\$8.28	\$8.74
8/2/2021	\$10.38	\$9.08	9/16/2021	\$8.17	\$8.73
8/3/2021	\$10.08	\$9.21	9/17/2021	\$8.30	\$8.72
8/4/2021	\$9.72	\$9.26	9/20/2021	\$7.75	\$8.69
8/5/2021	\$9.33	\$9.27	9/21/2021	\$7.61	\$8.67
8/6/2021	\$9.31	\$9.27	9/22/2021	\$7.96	\$8.65
8/9/2021	\$9.54	\$9.30	9/23/2021	\$8.18	\$8.64
8/10/2021	\$9.17	\$9.29	9/24/2021	\$7.96	\$8.63
8/11/2021	\$8.83	\$9.25	9/27/2021	\$8.24	\$8.62
8/12/2021	\$8.81	\$9.22	9/28/2021	\$7.98	\$8.60
8/13/2021	\$8.32	\$9.17	9/29/2021	\$7.78	\$8.59
8/16/2021	\$8.11	\$9.10	9/30/2021	\$7.79	\$8.57
8/17/2021	\$8.47	\$9.07	10/1/2021	\$7.58	\$8.55
8/18/2021	\$7.92	\$9.01	10/4/2021	\$7.27	\$8.52
8/19/2021	\$7.20	\$8.92	10/5/2021	\$7.46	\$8.50
8/20/2021	\$7.47	\$8.85	10/6/2021	\$7.58	\$8.49
8/23/2021	\$7.72	\$8.80	10/7/2021	\$7.83	\$8.47
8/24/2021	\$8.70	\$8.79	10/8/2021	\$8.17	\$8.47
8/25/2021	\$8.25	\$8.77	10/11/2021	\$8.38	\$8.47
8/26/2021	\$8.42	\$8.76	10/12/2021	\$8.45	\$8.47
8/27/2021	\$8.22	\$8.74	10/13/2021	\$8.30	\$8.46
8/30/2021	\$8.18	\$8.72	10/14/2021	\$8.27	\$8.46
8/31/2021	\$8.22	\$8.70	10/15/2021	\$8.26	\$8.46
9/1/2021	\$9.20	\$8.72	10/18/2021	\$8.24	\$8.45
9/2/2021	\$8.81	\$8.72	10/19/2021	\$8.56	\$8.46
9/3/2021	\$9.02	\$8.73	10/20/2021	\$8.62	\$8.46
9/7/2021	\$9.69	\$8.76			

PLAN OF ALLOCATION INSTRUCTIONS APPLICABLE TO ALL CLAIMANTS

The payment you receive will reflect your proportionate share of the Net Settlement Fund. Such payment will depend on the number of eligible shares that participate in the Settlement, and when those shares were purchased and sold. The number of claimants who send in claims varies widely from case to case.

A purchase or sale of DiDi ADSs shall be deemed to have occurred on the “trade” date as opposed to the “settlement” date.

To the extent a claimant had a trading gain or “broke even” from his, her, or its overall transactions in DiDi ADSs during the Class Period, the value of the Total Recognized Loss will be zero and the claimant will not be entitled to a share of the Net Settlement Fund. To the extent that a claimant suffered a trading loss on his, her, or its overall transactions in DiDi ADSs during the Class Period, but that trading loss was less than the Total Recognized Loss calculated above, then the Total Recognized Loss shall be limited to the amount of the claimant’s actual trading loss.

For purposes of determining whether a claimant had a trading gain from his, her, or its overall transactions in the DiDi ADSs during the Class Period or suffered a trading loss, the Claims Administrator shall determine the difference between (i) the Total Purchase Amount⁵ and (ii) the sum of the Total Sales Proceeds⁶ and Total Holding Value.⁷ This difference shall be deemed a claimant’s trading gain or loss with respect to his, her, or its overall transactions in DiDi ADSs during the Class Period.

Acquisition by Gift, Inheritance, or Operation of Law: If a Class Member acquired DiDi ADSs during the Class Period by way of gift, inheritance or operation of law, under federal law you are not a purchaser of the DiDi ADSs and are not a Class Member, and thus you may not file a claim or share in the distribution of the Settlement Amount. In addition, receipt of DiDi ADSs during the Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of DiDi ADSs.

The first-in-first-out (“FIFO”) method will be applied to purchases and sales. Sales will be matched in chronological order, by trade date, first against DiDi ADSs purchased in or immediately following the IPO (at the beginning of the Class Period) and then against later purchases of DiDi ADSs during the Class Period.

The date of covering a “short sale” is deemed to be the date of purchase of a DiDi ADSs. The date of a “short sale” is deemed to be the date of sale of a DiDi ADSs. In accordance with the Plan of Allocation, however, the Recognized Loss on “short sales” is zero. In the event that a claimant has an opening short position in DiDi, the earliest Class Period purchases shall be matched against such opening short position and will not be entitled to a recovery until that short position is fully covered.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. A Total Recognized Loss will be calculated as defined herein and cannot be less than zero. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its Total Recognized Loss as compared to the Total

⁵ The “Total Purchase Amount” is the total amount the claimant paid for all DiDi ADSs purchased during the Class Period.

⁶ The Claims Administrator shall match any sales of DiDi ADSs during the Class Period, first against the claimant’s opening position in DiDi ADSs (the proceeds of those sales will not be considered for purposes of calculating trading gains or losses). A claimant’s “Total Sales Proceeds” shall be the total amounts received during the Class Period from sales of shares of DiDi ADSs purchased during the Class Period.

⁷ For DiDi ADSs still held as of the close of trading on July 23, 2021, the Claims Administrator shall ascribe a “Holding Value” of \$8.06 per share. The total calculated holding values for all DiDi ADSs shall be the claimant’s “Total Holding Value.”

Recognized Losses of all Authorized Claimants. No distribution will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

Class Members who do not submit acceptable Proofs of Claim and Release Forms will not share in the Settlement proceeds. The Settlement Stipulation and the Order and Final Judgment dismissing this Action will nevertheless bind Class Members who do not submit a request for exclusion or submit an acceptable Proof of Claim and Release Form.

If any claimant whose Submitted Claim has been rejected in whole or in part desires to contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing or emailing of the Claims Administrator's rejection notice, serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court.

Defendants, their respective counsel, and all other Released Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Plaintiffs and Plaintiffs' Counsel likewise will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

The Net Settlement Fund will be allocated among all Authorized Claimants whose prorated payment is \$10.00 or greater. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation (*i.e.*, the Recognized Loss will be deemed to be zero) and no distribution will be made to that Authorized Claimant. Any prorated amounts of less than \$10.00 will be included in the pool distributed to those whose prorated payments are \$10.00 or greater.

After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund eight (8) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to Memorial Sloan Kettering Cancer Center.

Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Plaintiffs, Plaintiffs' Counsel, Plaintiffs' damages expert, Defendants, Defendants' Counsel, any of the other Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Plaintiffs, Defendants' Releasees, and their respective counsel shall have no responsibility or liability whatsoever for the

investment or distribution of the Settlement Fund, the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

The Plan of Allocation set forth herein is the plan that Lead Plaintiffs, after consultation with their damages expert, have proposed to the Court for its approval. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the settlement website, www.DiDiSettlement.com.

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE CLASS SEEKING?
HOW WILL THE LAWYERS BE PAID?**

57. Plaintiffs' Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Class, nor have Plaintiffs' Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiffs' Counsel in an amount not to exceed twenty-five percent (25%) of the Settlement Fund plus interest. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$5,250,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Plaintiffs directly related to their representation of the Class. Lead Counsel intends to share part of any attorneys' fees awarded by the Court with Glancy Prongay & Murray LLP in accordance with their level of contribution to the initiation, prosecution, and resolution of the Action. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE CLASS?
HOW DO I EXCLUDE MYSELF?**

58. Each Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Class to EXCLUSIONS – *In re DiDi Global Inc. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. The exclusion request must be *received* no later than _____, 2026. You will not be able to exclude yourself from the Class after that date. Each request for exclusion from the Class must be mailed or delivered such that it is received the Claims Administrator no later than _____, 2026, at “EXCLUSIONS – *In re DiDi Global Inc. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063”; and each request for exclusion must (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity “requests exclusion from the Class in *In re DiDi Global Inc. Securities Litigation*, Case No. 1:21-cv-05807-LAK-VF”); (iii) state the number of DiDi ADSs that the person or entity requesting exclusion purchased and/or sold during the Class Period, as well as the dates and prices of each such purchase and sale; (iv) provide adequate

supporting documentation for the transactions for which the Class Member seeks exclusion in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional and holding information found in a broker confirmation slip or account statement, and such other documentation as is deemed necessary by Lead Counsel and Defendants' Counsel to calculate the Recognized Loss and identify whether the person or entity seeking exclusion is a Class Member; and (v) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be valid and effective unless it provides all the required information and documentation and is received within the time stated above, or is otherwise accepted by the Court. The failure of any request for exclusion to contain all of the information necessary for the Parties or the Claims Administrator to determine the loss, if any, suffered by the individual or entity seeking such exclusion will constitute sufficient grounds to deny any such request for exclusion.

59. If you do not want to be part of the Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claim against any Defendants' Releasee.

60. If you ask to be excluded from the Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE

SETTLEMENT? DO I HAVE TO COME TO THE HEARING?

MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?

61. **Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

62. The Settlement Hearing will be held on [REDACTED], 2026 at [REDACTED]:[REDACTED].m., before the Honorable Lewis A. Kaplan at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, Courtroom 21B, 500 Pearl St., New York, NY 10007. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Class.

63. Any Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Southern District of New York at the address set forth below on or before [REDACTED], 2026. You must also serve the papers on Lead Counsel and on Defendants' Counsel at the addresses set forth below so that the papers are *received on or before* [REDACTED], 2026.

Clerk's Office

United States District Court
for the Southern District
of New York
Clerk of the Court
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007-1312

Lead Counsel

The Rosen Law Firm, P.A.
Attn: Laurence Rosen, Esq.
275 Madison Ave., 40th Floor
New York, NY 10016
Email:
DiDiObjections@rosenlegal.com

DiDi's Counsel

**Skadden, Arps, Slate,
Meagher & Flom LLP**
Attn: Robert Fumerton, Esq.
Michael Griffin, Esq.
One Manhattan West
New York, NY 10001
Email:
robert.fumerton@skadden.com
michael.griffin@skadden.com

64. Any objection (a) must state the name, address and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention; (c) must include documents sufficient to prove membership in the Class, including brokerage statements or confirmations showing the number of DiDi ADSs that the objecting Class Member purchased and/or sold during the Class Period (*i.e.*, between June 30, 2021 and July 21, 2021, inclusive, as well as the dates and prices of each such purchase and/or sale; (d) the name, address, and telephone number of all counsel who represent the Class Member, including former or current counsel who may be entitled to compensation in connection with the objection; (e) a statement confirming whether they plan to appear at the Settlement Hearing; (f) the name, address, and telephone number of any counsel that will appear at the Settlement Hearing; and (g) the number of times the Class Member has filed an objection to a class action settlement in the previous five years, the name of the case, and the nature of each such objection. You may not object to the Settlement, the Plan of Allocation or Plaintiffs' Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Class or if you are not a member of the Class.

65. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

66. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 63 above so that it is **received on or before** _____, 2026. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

67. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it

on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 63 above so that the notice is **received on or before** [REDACTED], 2026.

68. The Settlement Hearing may be adjourned by the Court without further written notice to the Class. If you intend to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel.

69. Unless the Court orders otherwise, any Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval of the Settlement.

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

70. If you purchased DiDi ADSs from June 30, 2021 through July 21, 2021, inclusive, for the beneficial interest of persons or organizations other than yourself, you must either (a) within seven (7) calendar days of receipt of the letter, request from the Claims Administrator sufficient copies of this Notice and Claim Form (the "Notice Packet") to mail to all such beneficial purchasers/owners and request from the Claims Administrator the direct link to the Notice Packet on the website and then within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial purchasers/owners via mail and email the direct Notice Packet link to all such beneficial purchasers/owners; or (b) within seven (7) calendar days of receipt of the letter, provide a list of the names, addresses, as well as email addresses to the extent available, of all such beneficial purchasers/owners to *In re DiDi Global Inc. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. If you choose the second option, the Claims Administrator will mail and email the Notice Packet to the beneficial purchasers/owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, not to exceed \$0.02 plus postage at the current pre-sort rate used by the Claims Administrator per Notice Packet mailed and \$0.02 per Notice Packet transmitted by email; or \$0.02 per name, address, and email address (to the extent available provided to the Claims Administrator, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice Packet may also be obtained from the website maintained by the Claims Administrator, www.DiDiSettlement.com, or by calling the Claims Administrator toll-free at 1-XXX-XXX-XXXX.

CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

71. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, www.DiDiSettlement.com.

All inquiries concerning this Notice and the Claim Form should be directed to:

In re DiDi Global Inc. Securities Litigation

c/o Strategic Claims Services

P.O. Box 230

600 N. Jackson Street, Suite 205

Media, PA 19063

Telephone: 1-XXX-XXX-XXXX

www.DiDiSettlement.com

and/or

The Rosen Law Firm, P.A.

Laurence Rosen, Esq.

275 Madison Avenue, 40th Floor

New York, NY 10016

Telephone: (212) 686-1060

Email: DiDisettlement@rosenlegal.com

**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE
CLERK OF THE COURT, DEFENDANTS OR DEFENDANTS'
COUNSEL REGARDING THIS NOTICE.**

Dated: _____, 2025

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Exhibit A

Exhibit A-2

In re DiDi Global Inc. Securities Litigation
 c/o Strategic Claims Services
 P.O. Box 230
 600 N. Jackson Street, Suite 205
 Media, PA 19063

Toll Free Number: (____) ____ - ____

Settlement Website: www.DiDiSettlement.com
Email: info@strategicclaims.net

PROOF OF CLAIM AND RELEASE FORM

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must be a Class Member and complete and sign this Proof of Claim and Release Form (“Claim Form”) and either submit it online at **www.DiDiSettlement.com no later than 11:59 p.m. ET on _____, 2026** or mail it by first-class mail to the above address, **postmarked no later than _____, 2026**.

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to recover any money in connection with the Settlement.

Do not mail or deliver your Claim Form to the Court, the settling parties or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above or online at the website above.

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PART I – CLAIMANT INFORMATION

(Please read General Instructions below before completing this page.)

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Beneficial Owner's Name

Co-Beneficial Owner's Name

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner(s) listed above)

Address1 (street name and number)

Address2 (apartment, unit or box number)

City

State

Zip Code

Foreign Country (only if not USA)

Last four digits of Social Security Number or Taxpayer Identification Number

Telephone Number (home)

Telephone Number (work)

Email address (E-mail address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.):

Account Number (account(s) through which the securities were traded)⁸:

Claimant Account Type (check appropriate box):

Individual (includes joint owner accounts)
 Corporation
 IRA/401K

Pension Plan Trust
 Estate
 Other _____ (please specify)

⁸ If the account number is unknown, you may leave blank. If the same legal entity traded through more than one account you may write "multiple." Please see paragraph 12 of the General Instructions for more information on when to file separate Claim Forms for multiple accounts, *i.e.*, when you are filing on behalf of distinct legal entities.

PART II – GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of (I) Pending of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) hearing on Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice") that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

2. This Claim Form is directed to all persons and/or entities that purchased DiDi Global Inc. American Depository Shares ("ADSs") during the period June 30, 2021 through July 21, 2021, inclusive (the "Class Period"). All persons and entities that are members of the Class are referred to as "Class Members."

3. Excluded from the Class are (a) all present and former officers and directors of DiDi, all Defendants, all underwriters in the IPO, Softbank Group, Corp., Uber Technologies, Inc, Alibaba Group Holding Limited, Tencent Holdings Limited, Boyu Capital and at all relevant times; such excluded persons' affiliates, subsidiaries, members of such excluded persons' immediate families and their legal representatives, heirs, successors, or assigns and (b) any entity that any Defendant, or any excluded person under (a) controlled or has or had a majority ownership interest. Also excluded from the Class is any Person who timely and validly requests exclusion from the Class.

4. If you are not a Class Member, or if you, or someone acting on your behalf, previously submitted a request for exclusion in connection with the Notice and you do not opt back into the Class in accordance with the provisions set forth in the Notice, you will be excluded from the Class. **YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A CLASS MEMBER. THUS, IF YOU ARE EXCLUDED FROM THE CLASS (AS SET FORTH IN PARAGRAPH 3 ABOVE), ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.** The Claims Administrator will review Claim Forms in accordance with Paragraph 26 of the Stipulation of Settlement, which is available at www.DiDiSettlement.com.

5. If you are a Class Member, you will be bound by the terms of any judgments or orders entered in the Action WHETHER OR NOT YOU SUBMIT A CLAIM FORM, unless you submit a request for exclusion from the Class. Thus, if you are a Class Member, the Judgment will release, and enjoin your filing or continued prosecution of, the Released Plaintiffs' Claims against the Defendants' Releasees, unless you exclude yourself from the Class.

6. You are eligible to participate in the distribution of the Net Settlement Fund only if you are a member of the Class and if you complete and return this form as specified below. If you fail to submit a timely, properly addressed, and completed Claim Form with the required

documentation, your claim may be rejected and you may be precluded from receiving any distribution from the Net Settlement Fund.

7. Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation approved by the Court.

8. Use the Schedules of Transactions in Parts III of this Claim Form to supply all required details of your transaction(s) (including free transfers/delivers) in/out and holdings of DiDi ADSs. On the Schedules of Transactions, please provide all of the requested information with respect to your holdings, purchases and sales of DiDi ADSs, whether such transactions resulted in a profit or a loss. Failure to report all transaction and holding information during the requested time periods may result in the rejection of your claim.

9. Please note: Only DiDi ADSs purchased during the Class Period (i.e., from June 30 2021 through July 21, 2021, inclusive) are eligible under the Settlement. However, under the PSLRA “90-day look-back period” (described in the Plan of Allocation set forth in the Notice), your sales of DiDi ADSs during the period from July 24, 2021, through and including October 20, 2021, will be used for purposes of calculating your Recognized Loss Amounts under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to calculate your claim, the requested purchase and sale information during the 90-day look-back period must also be provided.

10. You are required to submit genuine and sufficient documentation for all of your transactions and holdings of DiDi ADSs set forth in the Schedules of Transactions in Part III of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties and the Claims Administrator do not independently have information about your investments in DiDi ADSs. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, please do not highlight any portion of the Claim Form or any supporting documents.**

11. Separate Claim Forms should be submitted for each separate legal entity (e.g., a claim from joint owners should not include separate transactions through an account that is in the name of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made through an account in the individual’s name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

12. All joint beneficial owners must sign this Claim Form. If you purchased DiDi ADSs during the Class Period and held them in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased DiDi ADSs during the Class Period and the securities were registered in

the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these securities, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

13. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the DiDi ADSs; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another person's accounts.)

14. By submitting a signed Claim Form, you will be swearing that you:

- (a) own(ed) the DiDi ADSs you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

15. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability and/or criminal prosecution.

16. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after the completion of all claims processing. This could take substantial time. Please be patient.

17. If any claimant whose Submitted Claim has been rejected in whole or in part desires to contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing or emailing of the Claims Administrator's rejection notice, serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court.

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

19. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, *In re DiDi Global Inc. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063, or by toll-free phone at (____) ____ - ____, or you may download the

documents from the Settlement website, www.DiDiSettlement.com.

20. NOTICE REGARDING INSTITUTIONAL FILERS: Representatives with authority to file on behalf of (a) accounts of multiple Class Members and/or (b) institutional accounts with large numbers of transactions (“Representative Filers”) must submit information regarding their transactions in an electronic spreadsheet format. If you are a Representative Filer, you must contact the Claims Administrator at efile@strategicclaims.net or visit their website at www.DiDiSettlement.com to obtain the required file layout. **Claims which are not submitted in electronic spreadsheet format and in accordance with the Claims Administrator’s instructions may be subject to rejection.** All Representative Filers MUST also submit a manually signed Claim Form, as well as proof of authority to file (see Item 13 of the General Instructions), along with the electronic spreadsheet format. No claims submitted in electronic spreadsheet format will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data. **Do not assume that your file has been received until you receive that email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at efile@strategicclaims.net to confirm whether your file was received.**

21. NOTICE REGARDING ONLINE FILING: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Claim Form available at www.DiDiSettlement.com. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Claim Form has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at info@strategicclaims.net or (____) ____-_____. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Claim Form.

IMPORTANT: PLEASE NOTE

YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD OR EMAIL. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL OR EMAIL WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD OR EMAIL WITHIN 60 DAYS, PLEASE CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT (____) ____-_____.

PART III – SCHEDULE OF TRANSACTIONS IN DIDI ADSs

Complete this Part III if and only if you purchased/acquired DiDi ADSs during the period from June 30, 2021, through July 21, 2021, inclusive. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 10, above. Do not include information in this section regarding securities other than DiDi ADSs.

1. BEGINNING HOLDINGS – State the total number of shares of DiDi ADSs held as of the opening of trading on June 30, 2021. (Must be documented.) If none, write “zero” or “0.” _____			
2. PURCHASES/ACQUISITIONS DURING THE CLASS PERIOD – Separately list each and every purchase/acquisition (including free receipts) of DiDi ADSs from after the opening of trading on June 30, 2021, through and including the close of trading on July 21, 2021. (Must be documented.)			
Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/ Acquired	Purchase/Acquisition Price Per Share	Total Purchase/ Acquisition Price (excluding taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
3. PURCHASES/ACQUISITIONS DURING THE 90-DAY LOOK-BACK PERIOD – State the total number of DiDi ADSs purchased/acquired (including free receipts) from after the opening of trading on July 22, 2021, through and including the close of trading on October 20, 2021. If none, write “zero” or “0.” ⁹ _____			
4. SALES DURING THE CLASS PERIOD AND DURING THE 90-DAY LOOK-BACK PERIOD – Separately list each and every sale/disposition (including free deliveries) of DiDi ADSs from after the opening of trading on June 30, 2021, through and including the close of trading on October 20, 2021. (Must be documented.)			
Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
IF NONE, CHECK HERE <input type="radio"/>			

⁹ **Please note:** Information requested with respect to your purchases/acquisitions of DiDi ADSs from after the opening of trading on June 30, 2021, through and including the close of trading on October 20, 2021, is needed in order to calculate your claim; purchases/acquisitions during this period, however, are not eligible under the Settlement and will not be used for purposes of calculating your Recognized Loss pursuant to the Plan of Allocation.

5. ENDING HOLDINGS – State the total number of DiDi ADSs held as of the close of trading on October 20, 2021. (Must be documented.) If none, write “zero” or “0.” _____

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST
PHOTOCOPY THIS PAGE AND CHECK THIS BOX

IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED

PART IV – RELEASE OF CLAIMS AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN
ON PAGE 11 OF THIS CLAIM FORM.

I (we) hereby acknowledge that as of the Effective Date of the Settlement, pursuant to the terms set forth in the Stipulation, I (we), on behalf of myself (ourselves) and my (our) heirs, executors, administrators, predecessors, successors, affiliates and assigns, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived, discharged and dismissed each and every Released Plaintiffs’ Claim (as defined in the Stipulation and in the Notice) against the Defendants’ Releasees (as defined in the Stipulation and in the Notice) and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs’ Claims against the Defendants’ Releasees.

CERTIFICATION

By signing and submitting this Claim Form, the claimant(s) or the person(s) who represent(s) the claimant(s) certifies (certify), as follows:

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;
2. that the claimant(s) is a (are) Class Member(s), as defined in the Notice and in paragraph 2 on page of this Claim Form, and is (are) not excluded from the Class by definition¹⁰ or pursuant to request as set forth in the Notice and in paragraph 3 on page of this Claim Form;
3. that I (we) own(ed) the DiDi ADSs identified in the Claim Form and have not assigned the claim against the Defendants’ Releasees to another, or that, in signing and

¹⁰ Excluded from the Class are (a) all present and former officers and directors of DiDi, all Defendants, all underwriters in the IPO, Softbank Group, Corp., Uber Technologies, Inc, Alibaba Group Holding Limited, Tencent Holdings Limited, Boyu Capital and at all relevant times; such excluded persons’ affiliates, subsidiaries, members of such excluded persons’ immediate families and their legal representatives, heirs, successors, or assigns and (b) any entity that any Defendant, or any excluded person under (a) controlled or has or had a majority ownership interest.

submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;

4. that the claimant(s) has (have) not submitted any other claim covering the same purchases of DiDi ADSs and knows (know) of no other person having done so on the claimant's (claimants') behalf;

5. that the claimant(s) submit(s) to the jurisdiction of the Court with respect to claimant's (claimants') claim and for purposes of enforcing the releases set forth herein;

6. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator or the Court may require;

7. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity or amount of the claim made by this Claim Form;

8. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and

9. that the claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (a) the claimant(s) is (are) exempt from backup withholding or (b) the claimant(s) has (have) not been notified by the IRS that he/she/it is subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified the claimant(s) that he/she/it is no longer subject to backup withholding. **If the IRS has notified the claimant(s) that he, she or it is subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HEREWITH ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of claimant

Date

Print your name here

Signature of joint claimant, if any

Date

Print your name here

If the claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of person signing on behalf of claimant

Date

Print your name here

CAPACITY OF PERSON SIGNING ON BEHALF OF CLAIMANT, IF OTHER THAN AN INDIVIDUAL, *E.G.*, EXECUTOR, PRESIDENT, TRUSTEE, CUSTODIAN, *ETC.* (MUST PROVIDE EVIDENCE OF AUTHORITY TO ACT ON BEHALF OF CLAIMANT – SEE PARAGRAPH 13 ON PAGE OF THIS CLAIM FORM.)

REMINDER CHECKLIST:

1. Please sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.
2. Remember to attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.
3. Please do not highlight any portion of the Claim Form or any supporting documents.
4. Do not send original security certificates or documentation. These items cannot be returned to you by the Claims Administrator.
5. Keep copies of the completed Claim Form and documentation for your own records.
6. The Claims Administrator will acknowledge receipt of your Claim Form by mail or email, within 60 days. Your claim is not deemed filed until you receive an acknowledgement postcard or email. **If you do not receive an acknowledgement postcard or email within 60 days, please call the Claims Administrator toll free at (____) ____-____.**
7. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.
8. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address below, by email at info@strategicclaims.net, or toll-free at (____) ____-____, or visit www.DiDiSettlement.com. Please DO NOT call DiDi or any of the other Defendants or their counsel with questions regarding your claim.

THIS CLAIM FORM MUST BE SUBMITTED ONLINE AT WWW.DIDISETLEMENT.COM NO LATER THAN 11:59 PM ET _____, 2026 OR MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, **POSTMARKED NO LATER THAN _____, 2026**, ADDRESSED AS FOLLOWS:

In re DiDi Global Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before _____, 2026 is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.

Exhibit A

Exhibit A-3

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**IN RE DIDI GLOBAL INC. SECURITIES
LITIGATION**

This Document Relates To: All Actions

Master Docket

Case No. 1:21-cv-05807-LAK-VF

**SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION AND
PROPOSED SETTLEMENT; (II) SETTLEMENT HEARING;
AND (III) HEARING ON MOTION FOR AN AWARD OF ATTORNEYS' FEES
AND REIMBURSEMENT OF LITIGATION EXPENSES**

TO: All persons and/or entities that purchased DiDi Global Inc. ("DiDi") American Depository Shares ("ADSs") during the period June 30, 2021 through July 21, 2021, inclusive (the "Class Period").

PLEASE READ THIS NOTICE CAREFULLY. YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York, that the above-captioned litigation (the "Action") has been certified as a class action on behalf of the Class, except for certain persons and entities who are excluded from the Class as set forth in the full Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) hearing on Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice").

YOU ARE ALSO NOTIFIED that Plaintiffs in the Action have reached a proposed settlement of the Action for \$740,000,000 (the "Settlement"), that, if approved, will resolve all claims in the Action. Court-appointed Lead Counsel, The Rosen Law Firm, P.A., will apply to the Court for an award of attorneys' fees for all Plaintiffs' Counsel in an amount not to exceed twenty-five percent (25%) of the Settlement Fund, including accrued interest. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses in an amount not to exceed \$5,250,000.

A hearing will be held on _____, 2026 at ___:_ .m., before the Honorable Lewis A. Kaplan at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, Courtroom 21B, 500 Pearl Street, New York, NY 10007, to determine (i) whether the proposed Settlement should be approved as fair, reasonable, and

adequate; (ii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and Agreement of Settlement dated December 9, 2025 (and in the Notice) should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) whether Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses should be approved.

If you are a member of the Class, your rights will be affected by the pending Settlement of the Action, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice and Proof of Claim and Release Form ("Claim Form"), you may obtain copies of these documents by contacting the Claims Administrator at *In re DiDi Global Inc. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063, 1-() - . Copies of the Notice and Claim Form can also be downloaded from the website maintained by the Claims Administrator, www.DiDiSettlement.com.

If you are a member of the Class, in order to be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form *postmarked* no later than , 2026 or online at www.DiDiSettlement.com no later than 11:59 p.m. ET , 2026. If you are a Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Class and wish to exclude yourself from the Class, you must submit a request for exclusion such that it is *received* no later than , 2026, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and reimbursement of expenses must be filed with the Clerk of the Court and provided to Lead Counsel and Defendants' Counsel such that they are *received* no later than , 2026, in accordance with the instructions set forth in the Notice.

Please do not contact the Court, the Clerk's office, DiDi, or DiDi's counsel regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.

Inquiries, other than requests for the Notice and Claim Form, should be made to Lead Counsel:

The Rosen Law Firm P.A.
Attn: Laurence Rosen, Esq.
275 Madison Avenue, 40th Floor
New York, NY 10016
Telephone: (212) 686-1060
Email: DiDisettlement@rosenlegal.com

Requests for the Notice and Claim Form should be made to:

In re DiDi Global Inc. Securities Litigation.
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063
1-(800) ____ - ____
www.DiDiSettlement.com

By Order of the Court

Exhibit B

Exhibit B

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**IN RE DIDI GLOBAL INC. SECURITIES
LITIGATION**

This Document Relates To: All Actions

Master Docket

Case No. 1:21-cv-05807-LAK-VF

JUDGMENT APPROVING CLASS ACTION SETTLEMENT

WHEREAS, a class action is pending in this Court entitled In re DiDi Global Inc. Securities Litigation., Case No. 1:21-cv-05807-LAK-VF (the “Action ”);¹¹

WHEREAS, (a) Class Representatives Alaka Holdings, Ltd., Shereen El-Nahas, Bosco Wang, Daniil Alimov, and Njal Larson (collectively, “Plaintiffs”), on behalf of themselves and each of the Class Members, and (b) Defendants: DiDi Global Inc. (“DiDi”); Will Wei Cheng, Jean Qing Liu, Stephen Jinghsu Zhu, Alan Yue Zhuo, Zhiyi Chen, Martin Chi Ping Lau, Daniel Yong Zhang, Kentaro Matsui, Adrian Perica (collectively, the “Individual Defendants”); and Goldman Sachs (Asia) LLC, J.P. Morgan Securities LLC, Mizuho Securities USA LLC, Morgan Stanley & Co. LLC, Barclays Capital Inc., BofA Securities, Inc., China Renaissance Securities (US) Inc., Citigroup Global Markets Inc., HSBC Securities (USA) Inc., and UBS Securities LLC (collectively, the “Underwriter Defendants”) (DiDi, the Individual Defendants, and the Underwriter Defendants are collectively referred to herein as “Defendants”), and together with

¹¹ All capitalized terms used in this Judgment that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated December 9, 2025 (the “Stipulation”).

Plaintiffs, the (“Parties”) have entered into a Stipulation that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (the “Settlement”);

WHEREAS, by Order dated _____, 2025 (the “Notice Approval Order”), this Court: (a) ordered that notice of certification of the Class, the proposed Settlement and Plan of Allocation be provided to potential Class Members; (b) provided Class Members with the opportunity to exclude themselves from the Class or to object to the proposed Settlement; and (c) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, due and adequate notice has been given to the Class;

WHEREAS, the Court conducted a hearing on _____, 2026 (the “Settlement Hearing”) to consider, among other things, (a) whether the terms and conditions of the Settlement are fair, reasonable and adequate to the Class, and should therefore be approved; and (b) whether a judgment should be entered dismissing the Action with prejudice as against Defendants; and

WHEREAS, the Court having reviewed and considered the Stipulation, all papers filed and proceedings held herein in connection with the Settlement, all oral and written comments received regarding the Settlement, and the record in the Action, and good cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. **Jurisdiction** – The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Parties and each of the Class Members for purposes of the Settlement.

2. **Incorporation of Settlement Documents** – This Judgment incorporates and makes a part hereof: (a) the Stipulation filed with the Court on _____, 2025; and (b) the Notice and the Summary Notice, both of which were filed with the Court on _____, 20__.

3. **Notice** – The Court finds that the dissemination of the Notice and the publication of the Summary Notice: (a) were implemented in accordance with the Notice Approval Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Class Members of (i) the pendency of the Action; (ii) the certification of the Class and their right to exclude themselves from the Class; (iii) the existence and effect of the proposed Settlement (including the Releases to be provided thereunder); (iv) Lead Counsel’s motion for an award an attorneys’ fees and reimbursement of Litigation Expenses; (v) Class Members’ right to object to any aspect of the Settlement, the Plan of Allocation and/or Lead Counsel’s motion for attorneys’ fees and reimbursement of Litigation Expenses; and (vi) Class Members’ right to appear at the Settlement Hearing; (d) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Federal Rule of Civil Procedure 23, the Securities Act of 1933, 15 U.S.C. § 77a, the Securities Exchange Act of 1934, 15 U.S.C. §78u-4(a)(7), as amended, including the Private Securities Litigation Reform Act of 1995, due process, and all other applicable laws and rules.

4. **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and in accordance with, Rule 23 of the Federal Rules of Civil Procedure, this Court hereby fully and finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation: the amount of the Settlement; the Releases provided for therein; and the dismissal with prejudice of the claims asserted against Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable and adequate to the Class. The Parties are directed to implement, perform and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

5. The Action and all of the claims asserted against Defendants in the Action by Plaintiffs and the other Class Members are hereby dismissed with prejudice. The Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

6. **Binding Effect** – The terms of the Stipulation and of this Judgment shall be forever binding on Defendants, Plaintiffs and all other Class Members (regardless of whether or not any Class Member submits a Claim Form or seeks or obtains a distribution from the Net Settlement Fund), as well as their respective successors and assigns. The persons and entities listed on Exhibit 1 hereto are excluded from the Class pursuant to their request and are not bound by the terms of the Stipulation or this Judgment.

7. **Releases** – The Releases set forth in paragraphs 5 and 6 of the Stipulation, together with the definitions contained in paragraph 1 of and elsewhere in the Stipulation relating thereto, are expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(a) Without further action by anyone, and subject to paragraph 8 below, upon the Effective Date of the Settlement, Plaintiff Releasees (regardless of whether any such person or entity ever seeks or obtains by any means, including without limitation by submitting a proof of claim, any disbursement from the Settlement) shall be deemed to have, and by operation of the final judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Plaintiffs' Claims against Defendants' Releasees, and shall have covenanted not to sue Defendants' Releasees with respect to all such Released Plaintiffs' Claims, and shall be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Plaintiffs' Claim, either directly,

representatively, derivatively, or in any other capacity, against any of Defendants' Releasees. This Release shall not apply to any person or entity listed on Exhibit 1 hereto.

(b) Without further action by anyone, and subject to paragraph 8 below, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and each of their respective heirs, executors, administrators, predecessors, successors, assigns, parents, subsidiaries, affiliates, current and former officers and directors, agents, fiduciaries, beneficiaries or legal representatives, in their capacities as such, and any other person or entity legally entitled to bring Released Defendants' Claims on behalf of any Defendant, in that capacity, shall be deemed to have, and by operation of the final judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Defendants' Claims against Plaintiffs' Releasees and shall have covenanted not to sue Plaintiffs' Releasees with respect to all such Released Defendants' Claims, and shall be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Defendants' Claim, either directly, representatively, derivatively, or in any other capacity, against any of Plaintiffs' Releasees. This Release shall not apply to any person or entity listed on Exhibit 1 hereto.

8. Notwithstanding paragraphs 7(a) – (b) above, nothing in this Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

9. **Bar Order** – Upon the Effective Date of the Settlement, this Judgment shall: (1) permanently bar, enjoin, and restrain any person or entity from commencing, maintaining, prosecuting, or asserting any Barred Claims against any of the Defendants' Releasees, whether as claims, cross-claims, counterclaims, third-party claims, or otherwise, and whether asserted in the

Action or any other proceeding, in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum in the United States or elsewhere; and (2) permanently bar, enjoin, and restrain the Defendants from commencing, maintaining, prosecuting, or asserting any Barred Claims against any other person or entity, whether as claims, cross-claims, counterclaims, third-party claims, or otherwise, and whether asserted in the Action or any other proceeding, in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum in the United States or elsewhere.

10. “Barred Claims” shall mean (i) any claim for contribution or indemnity (whether by contract, by operation of law or equitable principles, or based on any other source) arising out of or related to the Released Claims in the Action, or (ii) any other claim of any type, whether arising under state, federal, common, or foreign law, for which the injury claimed is that person’s or entity’s actual or threatened liability to Plaintiffs and/or members of the Class arising out of or related to the Released Claims, provided that (a) Barred Claims shall not include claims that arise out of or relate to a cause of action that has been or may be asserted by any person or entity that submits a Request for Exclusion from the Class that is accepted by the Court; and (b) Barred Claims shall not include claims that arise out of or relate to, and nothing in this Judgment, shall impact, affect, release or alter the rights and obligations under the terms of any written agreement among any of the Defendants’ Releasees, including all rights and obligations of indemnity between and among Defendants which rights are specifically preserved.

11. Any final verdict or judgment in any action other than this Action that may be obtained by or on behalf of the Class or a Class Member against any person or entity subject to this Judgment based upon, arising out of, relating to, or in connection with in any way in part or in whole any Released Claim shall be reduced by the greater of: (a) an amount that corresponds to

the percentage of responsibility of Defendants for common damages; or (b) the amount paid by or on behalf of Defendants to the Class or Class Member for common damages.

12. **Rule 11 Findings** – The Court finds and concludes that the Parties and their respective counsel have complied in all respects with the requirements of Rule 11 of the Federal Rules of Civil Procedure in connection with the institution, prosecution, defense, and settlement of the Action.

13. **No Admissions** – Neither the Settlement Term Sheet, the Stipulation (whether or not consummated), including the exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Settlement Term Sheet and the Stipulation, nor any proceedings taken pursuant to or in connection with the Settlement Term Sheet, the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of Defendants' Releasee with respect to the truth of any fact alleged by Plaintiffs or the validity of any Claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of Defendants' Releasees or in any way referred to for any other reason as against any of Defendants' Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;

(b) shall be offered against any of Plaintiffs' Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by any of

Plaintiffs' Releasees that any of their claims are without merit, that any of Defendants' Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault or wrongdoing of any kind, or in any way referred to for any other reason as against any of Plaintiffs' Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or

(c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount that could be or would have been recovered after trial; provided, however, that the Parties and the Releasees and their respective counsel may refer to this Judgment and the Stipulation to effectuate the protections from liability granted hereunder and thereunder or otherwise to enforce the terms of the Settlement.

14. **Retention of Jurisdiction** – Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over: (a) the Parties for purposes of the administration, interpretation, implementation and enforcement of the Settlement; (b) the disposition of the Settlement Fund; (c) any motion for an award of attorneys' fees and/or Litigation Expenses by Lead Counsel that will be paid from the Settlement Fund; (d) any motion to approve the Plan of Allocation; (e) any motion to approve the Class Distribution Order; and (f) the Class Members for all matters relating to the Settlement.

15. Separate orders shall be entered regarding approval of a plan of allocation and the motion of Lead Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses. Such orders shall in no way affect or delay the finality of this Judgment and shall not affect or delay the Effective Date of the Settlement.

16. **Modification of the Agreement of Settlement** – Without further approval from the Court, Plaintiffs and Defendants are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Class Members in connection with the Settlement. Without further order of the Court, Plaintiffs and Defendants may agree to reasonable extensions of time to carry out any provisions of the Settlement.

17. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated, rendered null and void and be of no further force and effect, except as otherwise provided by the Stipulation, and this Judgment shall be without prejudice to the rights of Plaintiffs, the other Class Members and Defendants, and the Parties shall revert to their respective positions in the Action as of August 11, 2025, as provided in the Stipulation.

18. **Entry of Judgment** – There is no just reason to delay the entry of this Judgment as a final judgment in this Action . Accordingly, the Clerk of the Court is expressly directed to immediately enter this final judgment in this Action.

SO ORDERED this _____ day of _____, 2026.

The Honorable Lewis A. Kaplan
United States District Judge

Exhibit 1

List of Persons and Entities Excluded from the Class Pursuant to Valid Request