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SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION

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| In re FULL TRUCK ALLIANCE CO. LTD. | : | |
| SECURITIES LITIGATION | : | Index No. 654232/2021 |
| _____ | : | |
| | : | <u>CLASS ACTION</u> |
| This Document Relates To: | : | |
| | : | Hon. Robert R. Reed |
| The Consolidated Action. | : | Part 43 |
| _____ | : | |
| | x | |

**[REDACTED] ORDER PRELIMINARILY APPROVING SETTLEMENT
AND PROVIDING FOR NOTICE**

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WHEREAS, (a) plaintiffs and proposed class representatives Tomas Eduardo Kohn and Michael Barber (the “State Plaintiffs”) in the action captioned *In re Full Truck Alliance Co. Ltd. Securities Litigation*, Index No. 654232/2021 (N.Y. Sup. Ct. N.Y. Cty.) (the “State Action”), on behalf of themselves and the Settlement Class (as defined below); (b) lead plaintiff Pratyush Kohli and named plaintiff Shivtaj Zirvi (collectively, the “Federal Plaintiffs” and, together with the State Plaintiffs, the “Plaintiffs”) in a related action captioned *Pratyush Kohli v. Full Truck Alliance Co. Ltd., et al.*, No. 1:21-cv-03903-LDH-MMH (E.D.N.Y.) (the “Federal Action” and, together with the State Action, the “Actions”); (c) Full Truck Alliance Co. Ltd. (“FTA”); (d) Defendants Peter Hui Zhang, Simon Chong Cai, Shanshan Guo, Guizhen Ma, Wenjian Dai, Richard Weidong Ji, and Jennifer Xinzhe Li (the “Individual Defendants”); (e) Defendants Colleen A. De Vries and Cogency Global Inc. (the “Cogency Global Defendants”); and (f) the underwriters of FTA’s June 22, 2021 initial public offering of FTA American Depositary Shares (“ADS”) (the “IPO”), specifically Morgan Stanley & Co. LLC, China International Capital Corporation Hong Kong Securities Limited, Goldman Sachs (Asia) L.L.C., UBS Securities LLC, Huatai Securities (USA), Inc., Citigroup Global Markets Inc., Nomura Securities International, Inc., China Renaissance Securities (Hong Kong) Limited, and CLSA Limited (collectively, the “Underwriter Defendants,” and, together with FTA, the Individual Defendants, and the Cogency Global Defendants, the “Defendants”), have entered into the Stipulation of Settlement, dated February 27, 2024 (the “Stipulation”)¹, which is subject to review under Article 9 of the New York Civil Practice Law and Rules (“CPLR”) and which, together with the exhibits annexed thereto, sets forth the terms and conditions for the proposed settlement and dismissal of the above-captioned State Action and the Federal Action; and the Court having read and considered the Stipulation, the exhibits thereto, and the related submissions, and finding that substantial and sufficient grounds exist for entering this Order; and the Parties having consented to the entry of this Order;

¹ Capitalized terms used herein have the meanings set forth in the Stipulation.

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NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. Pursuant to §§901 and 902 of the CPLR and for the purposes of the Settlement only, the State Action is hereby preliminarily certified as a class action on behalf of a Settlement Class consisting of all Persons that: (i) purchased or otherwise acquired FTA ADSs from June 22, 2021 through July 2, 2021, inclusive (the “Settlement Class Period”); or (ii) purchased or otherwise acquired FTA ADSs pursuant or traceable to FTA’s IPO or IPO registration statements. Excluded from the Settlement Class are Defendants in the Actions, members of their immediate families, and any entity in which any of the above has a majority ownership interest. Also excluded will be any Person or entity that timely and validly requests exclusion from the Settlement Class.

2. This Court finds, preliminarily and for purposes of this Settlement only, that the prerequisites for class certification under CPLR §901 have been satisfied in that: (a) the number of Settlement Class Members is so numerous that joinder of all members of the Settlement Class is impracticable; (b) there are questions of law and fact common to the Settlement Class, and such questions predominate over any questions affecting only individual members; (c) the claims of the Plaintiffs are typical of the claims of the Settlement Class they seek to represent; (d) the Plaintiffs will fairly and adequately protect the interests of the Settlement Class; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the Actions.

3. In so finding, the Court has considered each of the following additional factors under CPLR §902 and finds that they also support class certification, namely:

(a) the (lack of) interest of members of the Settlement Class in individually controlling the prosecution of separate actions;

(b) the impracticability and inefficiency of prosecuting or defending separate actions;

(c) the extent and nature of any litigation concerning the controversy already commenced by or against members of the Settlement Class, including the benefits flowing to the

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Settlement Class and the broader interests of judicial efficiency in resolving both the State Action and the Federal Action as part of a global settlement by all parties in both Actions in accord with the terms of the Stipulation;

(d) the desirability or undesirability of concentrating the litigation of the claims in the particular forum, including the benefits flowing to the Settlement Class and the broader interests of judicial efficiency in resolving both the State Action and the Federal Action as part of a global settlement by all parties in both Actions in accord with the terms of the Stipulation; and

(e) the (lack of) difficulties likely to be encountered in the management of a class action, given, *inter alia*, that the proposed Settlement Class is being settled in the context of a settlement (such that, if the Settlement is approved, there will be no class action litigation for the Court to manage).

4. Pursuant to Article 9 of the CPLR, preliminarily and for purposes of the Settlement only, the Plaintiffs are certified as the class representatives (“Class Representatives”) of the Settlement Class and State Lead Counsel and Federal Lead Counsel are appointed as Class Counsel (“Class Counsel”) for the Settlement Class.

5. The Court preliminarily finds that: (a) the Stipulation resulted from good faith, arm’s-length negotiations conducted under the auspices of an independent mediator, David M. Murphy, Esq. of Phillips ADR, who has extensive experience in mediating class action litigations of this type; and (b) the terms of the proposed Settlement are sufficiently fair, reasonable and adequate to warrant providing notice of the Settlement to the Settlement Class Members and the scheduling of a final Fairness Hearing to be held following the issuance of such notice pursuant to CPLR §909.

6. The Court therefore preliminarily approves the Settlement, subject to further consideration at the Fairness Hearing.

7. The Court hereby schedules the Fairness Hearing, to be held before the Court, on September 5 2024, at 2:30 p.m. for the following purposes:

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- (a) to determine finally whether the requirements for class action treatment under Article 9 of the CPLR are satisfied;
- (b) to determine finally whether the Settlement is fair, reasonable, and adequate, and should be approved by the Court;
- (c) to determine whether the Judgment as provided under the Stipulation should be entered, dismissing the State Action on the merits and with prejudice, and whether the Released Plaintiffs' Parties shall release the Released Claims and whether the Released Defendants' Parties shall release the Released Defendants' Claims, as set forth in the Stipulation, should be ordered;
- (d) to determine finally whether the proposed Plan of Allocation for the distribution of the Net Settlement Fund is fair and reasonable and should be approved by the Court;
- (e) to consider Plaintiffs' Counsel's Fee and Expense Application for an award of attorneys' fees and expenses (including any awards to the representative Plaintiffs);
- (f) to consider any valid objections or requests to "opt out" submitted to the Court, as further provided for herein and in the accompanying proposed forms of Notice; and
- (g) to rule upon such other matters as the Court may deem appropriate.

8. The Court reserves the right to modify this Order to provide that the Fairness Hearing be held remotely, including by dial-in conference call or video-conferencing means. Should the Court enter such a modification, Plaintiffs' Counsel are hereby ordered to cause the Claims Administrator to promptly provide prominent notice of such modification (including relevant details and instructions as to how Settlement Class Members may dial in or log in and, to the extent applicable, to be heard at the Fairness Hearing) on a website to be established by the Claims Administrator in this matter for the purposes of facilitating the dissemination of the Notice and other information about the Actions (the "Settlement Website").

9. The Court also reserves the right to adjourn the Fairness Hearing to a later date or time without further notice to the Settlement Class Members other than entry of an Order on the

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Court's docket (provided that the time or the date of the final Fairness Hearing shall not be set at a time or date earlier than the time and date set forth in ¶7 above). In such event, however, Plaintiffs' Counsel are directed to instruct the Claims Administrator to post notice of any such adjournment on the Settlement Website.

10. Following the Fairness Hearing, the Court reserves the right to approve the Settlement without modification, or with such modifications as the Parties may agree, without further notice, and to enter its Judgment approving the Settlement and dismissing the State Action on the merits and with prejudice, and regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and expenses.

11. The Court approves the form and substance of: (a) the Notice; (b) the Summary Notice; and (c) the Proof of Claim, all of which are exhibits to the Stipulation.

12. The Court finds that Class Counsel have the authority to enter into the Settlement on behalf of the Settlement Class and to act on behalf of the Settlement Class as to all acts or consents that are required by or may be given pursuant to the Stipulation, or that are reasonably necessary to consummate the Settlement.

13. Gilardi & Co. LLC is appointed as the Claims Administrator to supervise and administer the notice procedure and the processing of claims.

14. To the extent they have not already done so, Plaintiffs' Counsel shall provide wire instructions for the Escrow Account to FTA's counsel within three (3) business days of the date of this Order. Within ten (10) business days of entry of this Order preliminarily approving the Settlement by the Court (the "Escrow Funding Deadline"), FTA shall pay the Settlement Amount of U.S. \$10,250,000 (Ten Million Two Hundred Fifty Thousand U.S. Dollars) by wire into the Escrow Account. Any portion of the Settlement Amount not deposited by or before the Escrow Funding Deadline shall incur interest at the rate of 5% per annum on the balance not paid, with interest starting to run from the Escrow Funding Deadline. If there is any unpaid balance of the Settlement

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Amount (including any unpaid interest due on such unpaid balance) five (5) business days before the deadline (*see* ¶28 below) for Plaintiffs to move for final approval of the Settlement, and FTA has failed to pay (or cause to be paid) the remaining principal and interest due within three (3) business days (the “Cure Period”) of being given notice of deficient payment by Class Counsel, Plaintiffs may, in addition to such other rights and remedies they may have, thereafter terminate the Settlement at any time after the expiration of the Cure Period (provided that amounts due and payable have not been paid as of the date that Plaintiffs give written notice of termination).

15. The Claims Administrator shall cause the Notice and Proof of Claim (“Notice Package”), substantially in the forms annexed hereto as Exhibits 1 and 2, respectively, to be mailed, by first class mail, postage prepaid, by the twenty-first (21st) calendar day after entry of this Order, to all Settlement Class Members who can be identified with reasonable effort, including nominees or custodians who purchased or acquired FTA ADSs during the Settlement Class Period as record owners but not as beneficial owners. In accordance with ¶4.3 of the Stipulation, to the extent it has not already done so, FTA shall provide to the Claims Administrator the last known names and addresses of all persons who, based on the records of FTA or of the depository bank for FTA ADSs, are likely members of the Settlement Class, for the purpose of assisting the Claims Administrator in identifying and giving notice to the Settlement Class. Nominees or custodians receiving the Notice are hereby directed, within ten (10) business days of receipt of the Notice and Proof of Claim, to either (a) forward copies of the Notice Package to their beneficial owners or (b) provide the Claims Administrator with lists of the names, last known addresses and email addresses (to the extent known) of such beneficial owners, in which case the Claims Administrator is directed to send the Notice Package promptly to such identified beneficial owners. Nominee purchasers who elect to send the Notice Package to their beneficial owners shall send a statement to the Claims Administrator confirming that the mailing was made as directed. Additional copies of the Notice shall be made available to any record holder requesting such for the purpose of distribution to

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beneficial owners. The Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund solely for their reasonable out-of-pocket expenses, which expenses would not have been incurred except for the sending of such notice or the requirement to identify their beneficial holders. Reasonable out-of-pocket expenses actually incurred, *i.e.*, a direct pass through of costs, in connection with the foregoing includes up to \$0.03 for providing names, addresses, and email addresses to the Claims Administrator per record; up to a maximum of \$0.03 per Notice Package mailed by nominees or custodians, plus postage at the rate used by the Claims Administrator; or \$0.03 per Notice sent by email.

16. Class Counsel shall, at least seven (7) calendar days before the Fairness Hearing, serve upon counsel for the Defendants, and file with the Court, proof of the mailing of the Notice Package as required by this Order.

17. Class Counsel, through the Claims Administrator, shall cause the Stipulation and its exhibits, this Order, and a copy of the Notice Package to be posted on the Settlement Website to be established by the Claims Administrator by the twenty-first (21st) calendar day after entry of this Order.

18. Class Counsel, through the Claims Administrator, shall cause the Summary Notice, substantially in the form annexed hereto as Exhibit 3, to be published electronically once on the *PR Newswire* and in print once in *The Wall Street Journal* within twenty (20) business days of entry of this Order. Class Counsel shall, at least seven (7) calendar days before the Fairness Hearing, serve upon counsel for the Defendants, and file with the Court, proof of publication of the Summary Notice.

19. The forms and methods set forth herein of notifying the Settlement Class Members of the Settlement and its terms and conditions meet the requirements of due process, Article 9 of the CPLR, and all other applicable laws and constitute the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all persons and entities entitled

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thereto, and are reasonably calculated under the circumstances to describe the terms and effect of the Settlement and to apprise the Settlement Class Members of their right to object to the proposed Settlement and to exclude themselves from the Settlement Class. No Settlement Class Member will be relieved from the terms and conditions of the Settlement, including the releases provided for therein, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice.

20. All reasonable fees and expenses incurred in identifying and notifying Settlement Class Members, and in administering the Settlement, shall be paid as set forth in the Stipulation. In the event the Settlement is not approved by the Court, or otherwise fails to become effective, neither Plaintiffs nor any of their counsel shall have any obligation to repay any amounts actually and properly disbursed from the Settlement Fund, except as provided in the Stipulation.

21. To be eligible to participate in any recovery from the Net Settlement Fund, if the Settlement becomes effective, each Settlement Class Member must take the following actions and be subject to the following conditions:

(a) Within 90 calendar days after the deadline set by the Court for the Claims Administrator to mail the Notice Package to the Settlement Class (*see* ¶15), each Person claiming to be an Authorized Claimant shall be required to submit to the Claims Administrator a completed Proof of Claim, signed under penalty of perjury and accompanied by adequate supporting documentation for the transactions reported therein as specified in the Proof of Claim, or by such other supporting documentation as is deemed adequate by the Claims Administrator. If submitted electronically through the Settlement Website, the Proof of Claim must be submitted by 11:59 p.m. EST of the deadline to submit claims.

(b) Except as otherwise ordered by the Court, all Settlement Class Members who fail to timely submit a Proof of Claim within such period, or such other period as may be ordered by the Court, shall be forever barred from receiving any payments pursuant to the Stipulation and

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Settlement set forth therein, but will, in all other respects, be subject to and bound by the provisions of the Stipulation, the releases contained therein, and the Judgment. Notwithstanding the foregoing, Class Counsel may, in their discretion (a) accept for processing late-submitted claims, so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby; and (b) waive what Class Counsel deem to be *de minimis* or technical defects in any Proof of Claim submitted. No Person shall have any claim against any Plaintiff, Plaintiffs' Counsel, or the Claims Administrator by reason of any exercise of discretion with respect to such late-submitted or technically deficient claims.

(c) Each Proof of Claim shall be deemed to have been submitted when legibly postmarked (if properly addressed and mailed by first class mail) if submitted by mail. Any Proof of Claim submitted in any other manner, including submitted electronically through the Settlement Website, shall be deemed to have been submitted when it was actually received by the Claims Administrator at the address designated in the Notice.

(d) Once the Claims Administrator has considered a timely submitted Proof of Claim, it shall determine whether such claim is valid, deficient or rejected. For each claim determined to be either deficient or rejected, the Claims Administrator shall send a deficiency letter or rejection letter as appropriate, describing the basis on which the claim was so determined. Persons who timely submit a Proof of Claim that is deficient or otherwise rejected shall be afforded twenty (20) calendar days to cure such deficiency if it shall appear that such deficiency may be cured. If any claimant whose claim has been rejected in whole or in part wishes to contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing of the notice of such rejection, serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's ground for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If an issue concerning a claim cannot be otherwise resolved, Class Counsel shall thereafter present the request for review to the Court.

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(e) As part of the Proof of Claim, each Settlement Class Member shall submit to the jurisdiction of the Court with respect to the claim submitted, and shall, upon the Effective Date, release all claims as provided in the Stipulation. No discovery shall be allowed on the merits of the Actions or the Settlement in connection with processing of the Proof of Claim, nor shall any discovery from or of Defendants be allowed on any topic.

22. Settlement Class Members who do not submit valid and timely Proofs of Claim will be forever barred from receiving any payments from the Net Settlement Fund, but will in all other respects be subject to and bound by the terms of the Stipulation and the Judgment, if entered and the Settlement becomes effective, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against the Released Defendants' Parties with respect to the Released Claims.

23. Settlement Class Members shall be bound by all determinations and judgments in the Actions whether favorable or unfavorable, unless such Persons timely and validly request exclusion from the Settlement Class, as hereinafter provided. A Settlement Class Member wishing to make such request for exclusion shall mail it, in written form, by first class mail, postage prepaid, or otherwise deliver it, so that it is postmarked no later than twenty-one (21) calendar days prior to the final Fairness Hearing (the "Exclusion Deadline"), to the address for the Claims Administrator listed in the Notice. To be valid, an exclusion request must clearly: (a) state the name, address, phone number and any e-mail contact information of the Person seeking exclusion; (b) state that the sender "requests to be excluded from the Settlement Class in *In re Full Truck Alliance Co. Ltd. Securities Litigation*, Index No. 654232/2021 (N.Y. Sup. Ct. N.Y. Cty.)"; and (c) state (i) the date, number of FTA ADSs, and dollar amount of each of their purchases, acquisitions or sales of such ADSs during the Settlement Class Period, and (ii) the number of FTA ADSs they held as of the close of trading on July 8, 2021. Any such request for exclusion must be signed and submitted by the beneficial owner. The request for exclusion shall not be effective unless it provides the required information, is legible,

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and is made within the time stated above, or is otherwise accepted by the Court. The Claims Administrator and/or Class Counsel may contact any Person filing a request for exclusion, or their attorney, to discuss the exclusion.

24. The Claims Administrator shall provide copies of all requests for exclusion and materials submitted therewith (including untimely requests and revocations of requests) to Defendant FTA's counsel and to Class Counsel as soon as possible and no later than the Exclusion Deadline or on receipt (if later than the Exclusion Deadline). The Settlement Class will not include any Person who delivers a valid and timely request for exclusion.

25. Any Person that submits a request for exclusion may thereafter submit to the Claims Administrator, Class Counsel, Defendant FTA's counsel or the Court a written revocation of that request for exclusion, provided that it is received no later than two (2) calendar days before the Fairness Hearing, in which event that Person will be included in the Settlement Class. All Persons who submit a valid, timely and unrevoked request for exclusion will be forever barred from receiving any payments from the Net Settlement Fund.

26. The Court will consider objections to the Settlement, the Plan of Allocation, and the Fee and Expense Application; provided, however, that, absent further order of the Court, no Settlement Class Member or other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, Plan of Allocation or the Fee and Expense Application or, if approved, the Judgment, or any other order relating thereto, unless that Person has filed their objection(s) (and any supporting papers and briefs) with the Clerk of the Court, New York Supreme Court, New York County, 60 Centre Street, New York, NY 10007 *and* served copies of such materials on all of the following counsel at least twenty-one (21) calendar days prior to the final Fairness Hearing:

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| <p>Brian E. Cochran ROBBINS GELLER RUDMAN & DOWD LLP 655 West Broadway, Suite 1900 San Diego, CA 92101-8498 Email: bcochran@rgrdlaw.com</p> <p>Phillip Kim THE ROSEN LAW FIRM, P.A. 275 Madison Ave., 40th Floor New York, NY 10016 Email: pkim@rosenlegal.com</p> | <p>George S. Wang SIMPSON THACHER & BARTLETT LLP 425 Lexington Avenue New York, NY 10017 Email: gwang@stblaw.com</p> |
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To be valid, an objection must set forth: (1) the Settlement Class Member's name, address, telephone number, and any e-mail contact information; (2) a list of all of the objector's purchases, acquisitions, sales, and dispositions of FTA ADSs during the Settlement Class Period (in order to show their membership in the Settlement Class); (3) all grounds for the objection; (4) the name, address, and telephone number of the Settlement Class Member's counsel, if any; and (5) a list of any other class action settlement(s) in which the objector or his, her or its counsel has objected. The objection must be signed by the objector, even if the objection is filed by counsel for the objector. Attendance at the Fairness Hearing is not necessary but Persons wishing to be heard orally in opposition to approval of the Stipulation, Plan of Allocation, and/or Fee and Expense Application must state in their written objection that they intend to appear at the Fairness Hearing, and must identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Fairness Hearing. Settlement Class Members need not appear at the Fairness Hearing or take any other action to show their approval.

27. Unless otherwise ordered by the Court, any Settlement Class Member who does not object in the manner prescribed above shall be: deemed to have waived all such objections; forever foreclosed from making any objection to the fairness, adequacy or reasonableness of the Settlement, any Judgment approving the Settlement, and any orders approving the Plan of Allocation or the Fee and Expense Application; bound by all the terms and provisions of the Stipulation and by all

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proceedings, orders and judgments in the Actions; and foreclosed from appealing from any judgment or order entered in the Actions.

28. All papers in support of the Settlement, Plan of Allocation and/or the Fee and Expense Application shall be filed and served no later than thirty-five (35) calendar days before the Fairness Hearing.

29. Any submissions filed in response to any objections or in further support of the Settlement, Plan of Allocation and/or Fee and Expense Application shall be filed no later than seven (7) calendar days prior to the Fairness Hearing.

30. Defendants, their counsel, and other Released Defendants' Parties shall have no responsibility for, or liability with respect to, the Plan of Allocation or the Fee and Expense Application (including any payments to the representative plaintiffs) submitted by Class Counsel, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

31. Pending final determination of whether the Settlement should be approved, State Plaintiffs, all Settlement Class Members, and each of them, and anyone who acts or purports to act on their behalf, shall not institute, commence, maintain, or prosecute, and are hereby barred and enjoined from instituting, continuing, commencing, maintaining, or prosecuting, any action in any court or tribunal that asserts Released Claims against any of the Released Defendants' Parties. Unless and until the Stipulation is cancelled and terminated pursuant to its terms, all proceedings in the State Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Stipulation, are hereby stayed and suspended until further order of the Court.

32. All funds held in the Escrow Account shall be deemed to be in the custody of, and subject to the jurisdiction of, the Court until such time as such funds are either distributed or returned pursuant to the Stipulation, Plan of Allocation and/or further order of the Court.

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33. Neither this Order, nor the Stipulation (including the Settlement contained therein) nor any act performed or document executed pursuant to or in furtherance of the Settlement:

(a) is or may be deemed to be, or may be used as an admission, concession, or evidence of, the validity or invalidity of any Released Claims, the truth or falsity of any fact alleged by any Plaintiff, the sufficiency or deficiency of any defense that has been or could have been asserted in either Action, or of any deception, wrongdoing, liability, negligence or fault of Defendants, the Released Defendants' Parties, or each or any of them, or that any Plaintiff or Settlement Class Member was harmed or damaged by any conduct by Defendants;

(b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or misrepresentation or omission with respect to any statement or written document attributed to, approved or made by Defendants or the Released Defendants' Parties in any arbitration proceeding or any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal;

(c) is or may be deemed to be or shall be used, offered or received against the Parties, the Released Defendants' Parties, the Released Plaintiffs' Parties, or any of them, as an admission, concession or evidence of the validity or invalidity of the Released Claims, the infirmity or strength of any claim raised in either Action, the truth or falsity of any fact alleged by the Plaintiffs or the Settlement Class, or the availability or lack of availability of meritorious defenses to the claims raised in either Action; and

(d) is or may be deemed to be or shall be construed as or received in evidence as an admission or concession against Defendants, the Released Defendants' Parties, the Released Plaintiffs' Parties, or any of them, that any of Plaintiffs' or Settlement Class Members' claims are with or without merit, that a litigation class should or should not be certified, that damages recoverable in either Action would have been greater or less than the Settlement Fund, or that the

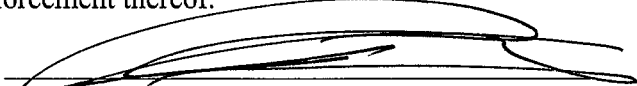
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consideration to be given pursuant to the Stipulation represents an amount equal to, less than or greater than the amount which could have or would have been recovered after trial.

34. In the event the Settlement is not consummated in accordance with the terms of the Stipulation, then the Stipulation and this Order (including any amendment(s) thereof, and except as expressly provided in the Stipulation or by order of the Court) shall be null and void, of no further force or effect, and without prejudice to any Party, and may not be introduced as evidence or used in any action or proceeding by any Person against the Parties, the Released Defendants' Parties or the Released Plaintiffs' Parties, and each Plaintiff and Defendant shall be restored to his, her or its respective litigation positions as they existed immediately prior to the execution of the Stipulation.

35. The Court retains exclusive jurisdiction over the State Action to consider all further matters arising out of, or relating to, the Settlement and the Stipulation including, by way of illustration and not limitation, the enforcement thereof.

DATED: April 3, 2024


THE HONORABLE ROBERT R. REED
SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

4/3/24

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EXHIBIT 1

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SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION

In re FULL TRUCK ALLIANCE CO. LTD.
SECURITIES LITIGATION

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Index No. 654232/2021

CLASS ACTION

This Document Relates To:

The Consolidated Action.

Hon. Robert R. Reed

Part 43

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

PRATYUSH KOHLI, Individually and On
Behalf of All Others Similarly Situated,

Case No. 1:21-cv-03903-LDH-MMH

Plaintiff,

v.

FULL TRUCK ALLIANCE CO. LTD.,
PETER HUI ZHANG, SIMON CHONG
CAI, SHANSHAN GUO, GUIZHEN MA,
WENJIAN DAI, RICHARD WEIDONG JI,
JENNIFER XINZHE LI, COLLEEN A.
DE VRIES, COGENCY GLOBAL, INC.,
MORGAN STANLEY & CO. LLC, CHINA
INTERNATIONAL CAPITAL
CORPORATION HONG KONG
SECURITIES LIMITED, GOLDMAN
SACHS (ASIA) L.L.C., UBS SECURITIES
LLC, HUATAI SECURITIES (USA), INC.,
CITIGROUP GLOBAL MARKETS INC.,
NOMURA SECURITIES
INTERNATIONAL, INC., CHINA
RENAISSANCE SECURITIES (HONG
KONG) LIMITED, AND CLSA LIMITED,

Defendants.

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

EXHIBIT I

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If you purchased or otherwise acquired American Depositary Shares (“ADSs”) of Full Truck Alliance Co. Ltd. (“FTA” or the “Company”) between June 22, 2021 (the date of FTA’s initial public offering (“IPO”)) and July 2, 2021, inclusive (the “Settlement Class Period”), you could get a payment from a proposed class action settlement (the “Settlement”).²

A New York State Court authorized this Notice. This is not attorney advertising.

- The Settlement, subject to judicial approval, will resolve two putative securities class actions (the “Actions”), namely (i) *In re Full Truck Alliance Co. Ltd. Securities Litigation*, Index No. 654232/2021 (the “State Action”), pending in the Supreme Court of the State of New York, County of New York (the “Court” or “State Court”) and (ii) *Pratyush Kohli v. Full Truck Alliance Co. Ltd., et al.*, No. 1:21-cv-03903-LDH-MMH (the “Federal Action”), pending in the U.S. District Court for the Eastern District of New York (the “Federal Court”). The Actions concern whether Defendants (defined below) violated the federal securities laws by materially misrepresenting and/or omitting material facts in the Offering Materials issued in connection with FTA’s IPO and, in the case of the Federal Action, certain other of the Company’s statements.
- Defendants deny all allegations of wrongdoing or liability for damages asserted by the Plaintiffs, or that the Plaintiffs or any other members of the Settlement Class (as defined below) (each a “Settlement Class Member”) have suffered damages or were harmed by the conduct alleged in the Actions. The Parties therefore disagree on whether investors are entitled to any recovery at all, and on the monetary amount of any potential award of damages if investors prevailed at trial.
- “Defendants” refers to, collectively: (a) FTA; (b) Peter Hui Zhang, Simon Chong Cai, Shanshan Guo, Guizhen Ma, Wenjian Dai, Richard Weidong Ji, and Jennifer Xinzhe Li (the “Individual Defendants”); (c) Colleen A. De Vries and Cogency Global Inc. (the “Cogency Global Defendants”); and (d) Morgan Stanley & Co. LLC, China International Capital Corporation Hong Kong Securities Limited, Goldman Sachs (Asia) L.L.C., UBS Securities LLC, Huatai Securities (USA), Inc., Citigroup Global Markets Inc., Nomura Securities International, Inc., China Renaissance Securities (Hong Kong) Limited, and CLSA Limited (the “Underwriter Defendants”).
- “Plaintiffs” refers collectively to: (a) plaintiffs and proposed class representatives Tomas Eduardo Kohn and Michael Barber in the State Action (the “State Plaintiffs”); and (b) lead plaintiff Pratyush Kohli and named plaintiff Shivtaj Zirvi in the Federal Action (the “Federal Plaintiffs”).
- The Court will hold a Fairness Hearing on ____, 2024, at ____ to decide whether to approve the Settlement. The Settlement provides for FTA to pay \$10,250,000 (the “Settlement Amount”). The Net Settlement Fund – consisting of the Settlement Amount plus interest (net of taxes) earned thereon, minus Notice and Administration Expenses,

² This Notice incorporates by reference the definitions in the Stipulation of Settlement dated February 27, 2024 (the “Stipulation”). Unless otherwise defined herein, all capitalized terms shall maintain the same meaning as those set forth in the Stipulation. The Stipulation can be obtained at www.FTASecuritiesSettlement.com.

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Court-approved attorneys’ fees and expenses, and any Court-approved service awards to Plaintiffs – shall be used to pay claims of investors who purchased or acquired FTA ADSs during the Settlement Class Period.

- The Settlement represents an average recovery of \$0.12 per FTA ADS for the roughly 85.3 million estimated FTA ADSs that Plaintiffs allege were damaged and declined in value as a result of Defendants’ alleged misconduct during the Settlement Class Period. An ADS share may have traded more than once during the Settlement Class Period. This estimate reflects only the average recovery per outstanding FTA ADS. It is not an estimate of the actual recovery per ADS you should expect. Your actual recovery will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased, acquired, and sold FTA ADSs, the purchase, acquisition and sales prices, and the total number of claims filed. *See* Plan of Allocation on pages ___ below for more detail.
- To claim your share of the Settlement, you must submit a valid Proof of Claim and Release form (“Proof of Claim”) by ____, 2024.
- Plaintiffs’ Counsel will submit a Fee and Expense Application – covering all attorneys’ fees and expenses in both Actions – asking the Court for an award of attorneys’ fees of up to one-third of the Settlement Amount and payment of up to \$175,000 in litigation expenses. Plaintiffs’ Counsel have expended considerable time and effort litigating the claims at issue on a fully contingent-fee basis, and have advanced all litigation expenses, in the expectation that if they succeeded in obtaining a recovery for the Settlement Class they would be paid from such recovery. Along with the Fee and Expense Application, Plaintiffs’ Counsel may also include a request for up to an aggregate total of \$20,000 in awards to the four Plaintiffs for their service to the Settlement Class.
- The Court has not yet approved the Settlement. Payments on valid claims will be made only if the Court approves the Settlement and after any appeals are resolved. Please be patient.
- Your legal rights are affected whether or not you act. Please read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

| | |
|--------------------------------|--|
| SUBMIT A PROOF OF CLAIM | The only way to be eligible to get a payment is to submit a Proof of Claim. Proofs of Claim must be postmarked or submitted online by ____, 2024. <i>See</i> response to question 11 below. |
| EXCLUDE YOURSELF | You will receive no payment if you exclude yourself from the Settlement. However, this is the only option that allows you to ever be part of any other lawsuit against the Defendants or any other Related Persons regarding the legal claims in this case. Requests for exclusion must be postmarked by ____, 2024. <i>See</i> response to question 14 below. |
| OBJECT | You may write to the State Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and expenses. You will still be a member of the Settlement Class even if you file an objection. Objections must be received by ____, 2024. <i>See</i> response to question 19 below. |

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| | |
|---|---|
| GO TO THE HEARING ON _____, 2024 | You may ask to speak during the Fairness Hearing before the State Court about the fairness of the Settlement. Requests to speak must be received by _____, 2024. <i>See</i> responses to questions 21-23 below. |
| DO NOTHING | If you do nothing, you will not receive any payment and you will not be able to ever be part of any other lawsuit against the Defendants or any other Related Persons regarding the legal claims in this case. |

INQUIRIES

Please do not contact either the State Court or the Federal Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim, or any other questions by Settlement Class Members should be directed to the Court-appointed Claims Administrator – Gilardi & Co. LLC – or to one of the below-listed Plaintiffs’ Counsel:

FTA Securities Settlement
 Gilardi & Co. LLC
 P.O. Box_ 301171
 Los Angeles, CA 90030-1171
 Tel: 1-866-688-4905
 Email:
 info@FTASecuritiesSettlement.com _____

Brian E. Cochran
 Robbins Geller Rudman
 & Dowd LLP
 655 West Broadway,
 Suite 1900
 San Diego, CA 92101-
 8498
 Email:
 bcochran@rgrdlaw.com

Phillip Kim
 The Rosen Law Firm,
 P.A.
 275 Madison Ave., 40th
 Floor
 New York, NY 10016
 Email:
 pkim@rosenlegal.com

BASIC INFORMATION

1. Why did I get this Notice?

You or someone in your family may have purchased or otherwise acquired FTA ADSs between June 22, 2021 and July 2, 2021, inclusive (the “Settlement Class Period”).

2. What are the Actions about?

The proposed Settlement will resolve all claims asserted in the State Action and the Federal Action (*see* page 1 of this Notice), which were both brought on behalf of a substantively identical class of FTA investors. The State Action alleges that Defendants violated certain federal securities laws by making misrepresentations and/or omissions of material fact in the Offering Materials for FTA’s IPO. Plaintiffs in the State Action allege that just a few weeks before its IPO, FTA had been ordered by Chinese government regulators to modify its business practices to comply with existing and new regulations, and that FTA had failed to comply with these orders. This subjected FTA to a material risk of significant government penalties once its non-compliance was discovered. The Federal Action alleges much of the same misconduct. Both Actions also allege that Defendants’ misstatements or omissions artificially inflated the price of FTA ADSs during the Settlement Class Period. Defendants deny all allegations of wrongdoing and liability asserted in the Actions.

3. What has happened so far in the Actions?

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The State Action is a consolidated class action that resulted from the Court's consolidation of two similar class actions filed on July 7, 2021 and July 30, 2021. The State Action is brought on behalf of all those who purchased FTA ADSs pursuant or traceable to the Offering Materials (as defined in the Stipulation) for the IPO and were allegedly damaged thereby, and which asserts claims against the Defendants for alleged violations of §§11 and 15 of the Securities Act of 1933 (the "1933 Act"). The State Plaintiffs filed their Consolidated Amended Complaint against the Defendants on November 29, 2021 in the State Court. On January 31, 2022, the Defendants (who had been served to that point) filed their motions to dismiss the State Action together with accompanying briefs, affidavits and other papers in support thereof with the Defendants who were subsequently served joining in the motions thereafter. Following full briefing, oral argument was held on January 19, 2023. The Court's decision on Defendants' motions to dismiss is pending.

Meanwhile, on July 12, 2021, the Federal Plaintiffs filed their Complaint in the Federal Action, asserting claims under both §§11 and 15 of the 1933 Act and §§10(b) and 20(a) of the Securities Exchange Act of 1934 ("1934 Act") on behalf of a substantively identical putative class as alleged in the State Action. The Federal Plaintiffs filed an Amended Complaint on September 13, 2022, and a Second Amended Complaint on November 1, 2022; and the Defendants moved to dismiss the Second Amended Complaint on February 2, 2023. The Federal Court's decision on the motions to dismiss is pending.

While continuing to litigate the Actions, in the late summer of 2023, the parties retained an independent and experienced mediator, David M. Murphy, Esq. of Phillips ADR (the "Mediator"), to explore the possibility of a settlement. The parties participated in a full-day, in-person mediation session on September 12, 2023, which resulted in an agreement to settle all claims at issue for U.S. \$10,250,000 in cash. *See also* response to Question 5 below ("Why is there a settlement?").

4. Why is this a class action?

In a class action, one or more persons called "plaintiffs" sue on behalf of all persons who have similar claims. All of the persons with similar claims are referred to as a "class." One court resolves the issues for all class members, except for those who exclude themselves from the class.

5. Why is there a settlement?

The Court has not decided the claims at issue in favor of Plaintiffs or Defendants. Instead, after lengthy negotiations conducted under the auspices of the neutral and highly experienced Mediator, the Plaintiffs and the Defendants agreed to a settlement of \$10,250,000. The Settlement allows both sides to avoid the risks and cost of further lengthy and complex litigation in either Action, while allowing a recovery for the Settlement Class to occur now in exchange for a release of all "Released Claims" against any of the "Released Defendants' Parties" (as defined in the response to question 13 below).

After taking into account the uncertainties, risks and likely costs and expenses of further litigation in this complex securities action, Plaintiffs and their counsel believe that the \$10,250,000 Settlement is fair, reasonable, and in the best interests of the Settlement Class Members. The Defendants have denied and continue to deny all the claims asserted in both Actions, but acknowledge that further litigation could prove lengthy and expensive, and have therefore also agreed to settle and finally resolve all claims against all the Defendants in both Actions, on the terms set forth in the Stipulation.

FILED: NEW YORK COUNTY CLERK 03/08/2024 01:33 PM**WHO IS INCLUDED IN THE SETTLEMENT?****6. How do I know if I am included in or affected by the Settlement?**

The “Settlement Class” means all Persons that: (i) purchased or otherwise acquired FTA ADSs from June 22, 2021 through July 2, 2021, inclusive (the “Settlement Class Period”); or (ii) purchased or otherwise acquired FTA ADSs pursuant or traceable to FTA’s IPO or IPO registration statements.

7. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are Defendants in the Actions, members of their immediate families, and any entity in which any of the above has a majority ownership interest. Also excluded will be any person or entity that timely and validly requests exclusion from the Settlement Class as set forth in the response to question 14 below.

8. What if I am still not sure if I am included?

If you are still not sure if you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-866-688-4905, or you can fill out and return the Proof of Claim form to see if you qualify.

WHAT ARE THE SETTLEMENT’S BENEFITS?**9. What does the Settlement provide?**

FTA has agreed to pay U.S. \$10,250,000 in cash into a settlement fund (the “Settlement Fund”) for the benefit of the Settlement Class. If the Settlement is approved by the Court and becomes effective, the Net Settlement Fund – consisting of: (a) the Settlement Amount plus interest (net of taxes and tax expenses) earned thereon, minus (b) Notice and Administration Expenses, Court-approved Plaintiffs’ attorneys’ fees and expenses, and any Court-approved awards to Plaintiffs – will be allocated among all “Authorized Claimants” (*i.e.*, among those eligible Settlement Class Members who timely submit valid Proofs of Claim). Notice and Administration Expenses include the costs of printing and mailing this Notice and the costs of claims administration and processing. Distribution to Authorized Claimants will be made according to a plan of allocation (*see* “Proposed Plan of Allocation of Net Settlement Fund Among Settlement Class Members” at pages ___ below) to be approved by the Court.

In return, if the Settlement is approved and becomes effective, both Actions will be dismissed, and all Settlement Class Members who have not excluded themselves from the Settlement Class will be deemed to have waived, released, relinquished and forever discharged with prejudice all Released Claims against all Defendants and the other “Released Defendants’ Parties,” whether or not such Settlement Class Members submit a Proof of Claim. *See also* response to question 13 below.

10. How much will my payment be?

If you are entitled to a payment, your share of the Net Settlement Fund will depend on the number of FTA ADSs purchased or acquired by Authorized Claimants. Payments will be calculated on a *pro rata* basis, meaning that the Net Settlement Fund will be divided among all Authorized Claimants and distributed accordingly. You will not receive a payment, however, if your

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proportionate share of the Net Settlement Fund is less than \$10.00. Distributions will not be made until after (a) the deadline for submitting Proofs of Claim has passed, and (b) the Claims Administrator has finished processing, reviewing, and verifying the validity of all Proofs of Claim received.

If there is any balance remaining in the Net Settlement Fund after a reasonable amount of time from the date of the initial distribution of the Net Settlement Fund, if reasonably and economically feasible, that balance (after payment of any outstanding administrative fees or expenses) shall be reallocated among Authorized Claimants who cashed their initial payments consistent with the Plan of Allocation. Thereafter, any remaining balance will be donated to a §501(c)(3) non-profit organization approved by the Court.

You can calculate your Recognized Claim under the formula contained in the proposed Plan of Allocation. See "Proposed Plan of Allocation" below. The payment you receive will reflect your Recognized Claim in relation to the Recognized Claims of all persons submitting valid Proofs of Claim. Because the total of all Recognized Claims is expected to exceed the amount of the Net Settlement Fund, your Recognized Claim is *not* the amount of the payment that you will receive, but will (together with all other Settlement Class Members' Recognized Claim amounts) be used to calculate your (and other Authorized Claimants') *pro rata* share of the Net Settlement Fund.

11. How can I get a payment?

To qualify for a payment, you must be an eligible Settlement Class Member and submit a timely and valid Proof of Claim.

A Proof of Claim is enclosed with this Notice, and may also be downloaded from the Settlement website, www.FTASecuritiesSettlement.com. Read the instructions carefully, fill out the form, include *copies* of all requested documents, sign the form, and either (a) submit it online no later than 11:59 p.m. EST on _____, 2024, or (b) mail it so that it is postmarked no later than _____, 2024 to the following address:

FTA Securities Settlement
Gilardi & Co. LLC
PO Box 301171
Los Angeles, CA 90030-1171
www.FTASecuritiesSettlement.com

12. When would I get my payment?

The State Court will hold a Fairness Hearing on _____, 2024, at _____m., to decide whether to approve the Settlement. If the Court approves the Settlement, there might be appeals afterwards. It also takes time for all the Proofs of Claim to be processed. Please be patient.

13. What am I giving up to get a payment or to stay in the Settlement Class?

Unless you timely and validly exclude yourself from the Settlement Class by the _____, 2024 deadline, if you fit within the definition of the Settlement Class, you will continue to be a Settlement Class Member, which means that you cannot sue, continue to sue, or be part of any other lawsuit that brings any of the Released Claims (including the claims asserted in the Actions) against any of the Defendants or other Released Defendants' Parties (as defined below). It

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also means that you will be bound by all of the Court's orders in the State Action. If you remain a Settlement Class Member, and if the Settlement is approved, you and your "Released Plaintiffs' Parties" (as defined in the Stipulation) will give up all "Released Claims" (as defined below), including "Unknown Claims" (as defined below), that you may have against the Released Defendants' Parties.

- "Released Claims" means any and all claims, demands, losses, rights, and causes of action of any nature whatsoever, that Plaintiffs or any other member of the Settlement Class asserted in either or both of the Actions or could have been asserted or could in the future be asserted in any forum, whether known or unknown, whether foreign or domestic, whether arising under federal, state, common, or foreign law, whether based on statements or omissions made directly to individual persons or broadly to the market, by Plaintiffs, any member of the Settlement Class, or their successors, assigns, executors, administrators, representatives, attorneys, and agents, in their capacities as such, whether individual, class, direct, derivative, representative, on behalf of others, legal, equitable, regulatory, governmental, or of any other type or in any other capacity, whether brought directly or indirectly against any of the Defendants, that both: (i) arise out of or are based upon or relate in any way in part or in whole to any of the allegations, acts, facts, transactions, statements, events, matters, occurrences, representations or omissions involved, set forth or referred to in any complaint filed in either of the Actions or in any other action that has been or may be filed by a member of the Settlement Class arising from related facts, events, occurrences or transactions, and (ii) relate in any way to the purchase or acquisition of FTA ADSs in or traceable to FTA's IPO or during the Settlement Class Period. "Released Claims" does not, however, include claims to enforce the Settlement.
- "Released Defendants' Parties" means (i) all Defendants, regardless of whether they have been served, and all underwriting firms involved in the underwriting of FTA's IPO, and (ii) Defendants' Related Persons.
- "Unknown Claims" means any and all Released Claims against the Released Defendants' Parties that any Plaintiff or any Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of their release, and any and all Released Defendants' Claims against the Released Plaintiffs' Parties that any Defendant does not know or suspect to exist in his, her or its favor at the time of their release, including, without limitation, those that, if known by such Plaintiff, Settlement Class Member or Defendant, might have affected his, her or its decision(s) with respect to the Settlement or the Released Claims or the Released Defendants' Claims. With respect to any and all Released Claims and Released Defendants' Claims, the Parties agree that, upon the Effective Date, each Plaintiff and each Defendant shall expressly waive, and each Settlement Class Member shall be deemed to have waived, and by operation of the Judgment shall have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides: "A general release does not extend to claims which 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 acknowledge, and each of the other Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

QUESTIONS? Please call 1-866-688-4905 or go to www.FTASecuritiesSettlement.com Page 7

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If you do not want a payment from this Settlement and you want to keep any right you may have to sue or continue to sue the Defendants or the other Released Defendants' Parties on your own about the claims being released in this Settlement, then you must take steps to remove yourself from the Settlement Class. This is called excluding yourself, or "opting out," from the Settlement Class.

14. How do I get out of the proposed Settlement?

To exclude yourself from the Settlement Class, you must mail a letter stating that you "request exclusion from the Settlement Class in *In re Full Truck Alliance Co. Ltd. Securities Litigation*, Index No. 654232/2021 (N.Y. Sup. Ct. N.Y. Cty.)." To be valid, the letter must state: (a) your name, address, telephone number, and e-mail address (if any); (b) the date, number of FTA ADSs, and dollar amount of all purchases, acquisitions, sales, or dispositions of FTA ADSs made by you or someone acting on your behalf during the period from June 22, 2021 through July 2, 2021, inclusive; and (c) the number of FTA ADSs held by you as of the close of trading on July 8, 2021. Any request for exclusion must be signed and submitted by you, as the beneficial owner. You must submit your exclusion request by mail or other carrier so that it is **postmarked no later than _____, 2024 at:**

FTA Securities Settlement
EXCLUSIONS
c/o Gilardi & Co. LLC
P.O. Box 5100
__ Larkspur, CA 94977-5100

You cannot exclude yourself from the Settlement Class by telephone, fax or e-mail. If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

15. If I do not exclude myself, can I sue the Defendants or the other Released Defendants' Parties for the same thing later?

No. Unless you exclude yourself by following the instructions above, you give up any rights to sue any of the Defendants or Released Defendants' Parties for the claims being released in this Settlement. If you have a pending lawsuit against any Defendant or other Released Defendants' Party, speak to your lawyer in that case immediately to determine if you have to exclude yourself from the Settlement Class in *this* matter to continue your own lawsuit. Remember, the exclusion deadline is _____, 2024.

16. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you may not send in a Proof of Claim to ask for any money.

THE LAWYERS REPRESENTING YOU**17. Do I have a lawyer in this case?**

The Court in the State Action has appointed Robbins Geller Rudman & Dowd LLP ("Robbins Geller") and Johnson Fistel, LLP, and the Federal Court in the Federal Action has appointed The Rosen Law Firm, P.A., as the lead counsel in the respective actions to represent you
QUESTIONS? Please call 1-866-688-4905 or go to www.FTASecuritiesSettlement.com Page 8

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and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense.

18. How will the lawyers be paid?

Plaintiffs' Counsel will ask the Court to award attorneys' fees in an amount not to exceed one-third of the Settlement Amount, and for payment of their expenses in an amount not to exceed \$175,000, plus any interest on such fees and expenses at the same rate as may be earned by the Settlement Fund.

The attorneys' fees and expenses requested – which will represent the total Plaintiffs' attorneys' fees and expenses sought in *both* the State and Federal Actions – will be the only payment that Plaintiffs' Counsel will receive for their work in achieving the Settlement and for the risks they took in representing the Settlement Class in this matter on a wholly contingent basis. To date, they have not been paid anything for their work in either Action, nor have they received any payment for the expenses they have advanced. The fees and expenses requested will compensate Plaintiffs' Counsel for their work in obtaining the Settlement Fund for the Settlement Class. The total requested Fee and Expense Application is estimated to equal roughly \$0.04 per allegedly damaged FTA ADS. In addition, the Plaintiffs may apply for awards for their service in representing the Settlement Class, which awards in the aggregate will not exceed \$20,000. If approved, the requested amounts will be paid from the Settlement Fund. If the Court awards less than the requested amounts, the difference will remain in the Settlement Fund.

OBJECTING TO THE SETTLEMENT

19. How do I tell the Court that I object to the proposed Settlement?

If you are a Settlement Class Member, you can object to the Settlement, Plan of Allocation, Plaintiffs' Counsel application for attorneys' fees and expenses, and any proposed awards to Plaintiffs.

To object, you must file a written objection (together with any papers or briefs in support of the objection) with the Clerk of the Supreme Court for New York County, at the address listed below *on or before* _____, 2024. Your objection must state that you object to the proposed Settlement in *In re Full Truck Alliance Co. Ltd. Securities Litigation*, Index No. 654232/2021. You must (a) include your name, address, telephone number, any e-mail contact information, and your signature, (b) be accompanied by *copies* of documents showing the date(s), price(s), and amount(s) of all FTA ADS that you purchased, acquired or sold from June 22, 2021 through July 2, 2021, inclusive (in order to show your membership in the Settlement Class), (c) the name, address, and telephone number of your counsel, if any, and (d) a list of any other class action settlement(s) in which the objector or his, her, or its counsel has objected. Your objection must also state all grounds for your objection, and attach copies of any evidentiary materials you wish the Court to consider. The objection must be signed by the objector, even if it is filed by your counsel. Attendance at the Fairness Hearing is not necessary to object, but if you wish to speak in support of your objection at the Fairness Hearing (*see* response to question 23 below) you must also state in your objection that you intend to do so.

Importantly, you must also mail or deliver copies of any objections and supporting materials to **each** of the following at the addresses listed below so they are **received no later than** _____, 2024:

QUESTIONS? Please call 1-866-688-4905 or go to www.FTASecuritiesSettlement.com Page 9

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| The Court | Plaintiffs' Counsel | FTA's Counsel |
|---|--|--|
| Clerk of the Court New York Supreme Court New York County 60 Centre Street New York, NY 10007 | Brian E. Cochran Robbins Geller Rudman & Dowd LLP 655 West Broadway, Suite 1900 San Diego, CA 92101-8498 Email: bcochran@rgrdlaw.com Phillip Kim THE ROSEN LAW FIRM, P.A. 275 Madison Ave., 40th Floor New York, NY 10016 Email: pkim@rosenlegal.com | George S. Wang Simpson Thacher & Bartlett LLP 425 Lexington Avenue New York, NY 10017 Email: gwang@stblaw.com |

20. What is the difference between objecting and excluding myself?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. You may submit a Proof of Claim even if you object. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class or the Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. Nor can you submit a Proof of Claim. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

THE STATE COURT'S FAIRNESS HEARING

The State Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend, and you may ask to speak, but you do not have to.

21. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Fairness Hearing on ____, 2024, at __: __ .m., at the New York County Courthouse, Part 43, Courtroom 222, 60 Centre Street, New York, NY 10007. At this hearing, the Court will consider whether the proposed Settlement is fair, reasonable, and adequate and should be approved by the Court; whether an Order and Final Judgment as provided in the Stipulation of Settlement should be entered; and whether the proposed Plan of Allocation should be approved. If there are objections, the Court will consider them and will listen to people who have asked to speak at the hearing. The Court may also decide how much should be awarded to Plaintiffs' Counsel for attorneys' fees and expenses, and whether to approve awards to the Plaintiffs for their service to the Settlement Class.

The Court may change the date and time of the Fairness Hearing without further notice being sent to Settlement Class Members, or it may provide that the hearing be held by telephone or video connection. If you want to attend the hearing, you should check the settlement website (www.FTASecuritiesSettlement.com) and/or check with Plaintiffs' Counsel beforehand to be sure that the date, time and/or manner of the hearing have not changed. If and when the Settlement receives final approval in the State Court and becomes effective, the Actions will be dismissed both in the State and Federal Courts

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pursuant to the terms of the Stipulation, with all eligible Settlement Class Members who submit valid and timely Proofs of Claim eligible to share in the distribution Net Settlement Fund pursuant to the Plan of Allocation described below.

22. Do I have to come to the hearing?

No. Plaintiffs' Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you submit your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

23. May I speak at the hearing?

If you object to the Settlement, Plan of Allocation or any aspect of the Fee and Expense Application, you may also ask the State Court for permission to speak at the Fairness Hearing. To do so, you must include with your objection (*see* question 19 above) a statement that you "intend to appear" at the Fairness Hearing, and you must also identify in your statement any witnesses you may call to testify, and attach copies of any exhibits you intend to introduce into evidence at the Fairness Hearing. You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

24. What happens if I do nothing at all?

If you do nothing, you will get no money from the Settlement and you will not be able to start a lawsuit, continue with a lawsuit or be part of another lawsuit against Defendants or the Released Defendants' Parties that asserts any of the claims being released in the Settlement. Settlement Class Members who do not submit valid and timely Proofs of Claim shall be barred from receiving any payments from the Settlement, but they will in all other respects be subject to and bound by the terms of the Stipulation and any Judgment entered, including the releases set forth therein.

GETTING MORE INFORMATION

25. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation. You may review and download a copy of the Stipulation (and other documents relating to the Actions) at the settlement website, www.FTASecuritiesSettlement.com. You may also request a copy of the Stipulation and additional Proofs of Claim from the Claims Administrator by phone, email or mail using the contact information provided on page __ above. A complete set of the pleadings and other court filings in the State Action are also available for inspection during regular business hours at the Office of the Clerk, New York Supreme Court for New York County, 60 Centre Street, New York, NY. A complete set of the pleadings and other court filings in the Federal Action are also available for inspection during regular business hours at the Office of the Clerk, U.S. District Court for the Eastern District of New York, 225 Cadman Plaza East, Brooklyn, New York 11201.

****PLEASE DO NOT TELEPHONE THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE****

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**PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG
SETTLEMENT CLASS MEMBERS**

The Plan of Allocation seeks to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the Recognized Loss formulas described below. A Recognized Loss will be calculated for each FTA ADS purchased or otherwise acquired during the Settlement Class Period ("Eligible Shares").

A. Calculation of Recognized Losses on Eligible Shares

The Net Settlement Fund will be distributed to Settlement Class Members who, in accordance with the terms of the Stipulation, are entitled to a distribution from the Net Settlement Fund pursuant to any Plan of Allocation or any order of the Court and who submit a valid and timely Proof of Claim under the Plan of Allocation described below. The Plan of Allocation provides that you will be eligible to participate in the distribution of the Net Settlement Fund only if you have an overall market loss on all of your transactions in FTA ADSs purchased or acquired during the Settlement Class Period.

The Plan of Allocation was developed by Lead Counsel in consultation with their damages consultants.

In the event there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's claim, as defined below. If, however, and as is more likely, the amount in the Net Settlement Fund is not sufficient to permit payment of the total claim of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's claim bears to the total of the claims of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants.

Based on the formulas stated below, a "Recognized Loss Amount" will be calculated for each purchase/acquisition of FTA ADSs. If a Recognized Loss Amount calculates to a negative number or zero under the formulas below, that Recognized Loss Amount will be zero.

For each FTA ADS purchased or otherwise acquired during the period from June 22, 2021 through July 2, 2021, and:

- (a) Sold prior to July 6, 2021, the Recognized Loss Amount per FTA ADS is zero.
- (b) Sold on or after July 6, 2021, or held after July 6, 2021, the Recognized Loss Amount per FTA ADS is the lesser of: (i) the purchase price (not to exceed \$19.00 per ADS, the offering price per ADS pursuant to the June 22, 2021 initial public offering) minus the sale price; or (ii) the purchase price (not to exceed \$19.00 per ADS, the offering price per ADS pursuant to the June 22, 2021 initial public offering) minus \$15.13 per ADS (the closing price on July 8, 2021).

The date of acquisition or sale is the "contract" or "trade" date as distinguished from the "settlement" date.

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For Settlement Class Members who made multiple purchases, acquisitions or sales of FTA ADSs, the First-In, First-Out (“FIFO”) method will be applied to such purchases, acquisitions and sales for purposes of calculating a claim. Under the FIFO method, sales of FTA ADSs will be matched, in chronological order, against FTA ADSs purchased or acquired during the Settlement Class Period.

A Settlement Class Member will be eligible to receive a distribution from the Net Settlement Fund only if that Settlement Class Member had an overall market loss, after all profits from transactions in all FTA ADSs purchased or acquired during the Settlement Class Period are subtracted from all losses associated therewith. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

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

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim against Plaintiffs, Lead Counsel, Plaintiffs’ Counsel, Lead Counsel’s damages consultants, any claims administrator, or other Person designated by Lead Counsel, or Defendants or Defendants’ Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. All Settlement Class Members who fail to complete and file a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

B. Allocation of Net Settlement Proceeds Based on Recognized Losses

A Claimant’s “Recognized Claim” under the Plan of Allocation shall be the sum of his, her, or its Recognized Loss amounts for their Eligible Shares, as determined in accordance with §A above.

To the extent a claimant had a market gain with respect to his, her, or its overall transactions in FTA ADSs during the Settlement Class Period, the value of the claimant’s Recognized Claim shall be zero, but such claimants shall in any event be bound by the Settlement. To the extent that a claimant suffered an overall market loss with respect to his, her, or its overall transactions in FTA ADSs purchased or acquired during the Settlement Class Period, but that market loss was less than the total Recognized Claim calculated above, then the claimant’s Recognized Claim shall be limited to the amount of the actual market loss.

The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which shall be the Authorized Claimant’s Recognized Claim divided by the aggregate Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

The Net Settlement Fund will not be distributed to Authorized Claimants unless and until the Court has (a) approved the Settlement and either this plan of allocation or a modified plan; and (b) the time for any petition for rehearing, appeal, or review, whether by certiorari or otherwise, has

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

Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Proof of Claim. Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants.

You should contact the Claims Administrator or Lead Counsel if you disagree with any determinations that may be made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request. Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement.

SPECIAL NOTICE TO CUSTODIANS AND OTHER NOMINEES

If, between June 22, 2021 and July 2, 2021, inclusive, you purchased or otherwise acquired ADSs of FTA (NYSE ticker: YMM) as a nominee for a beneficial owner, the Court has directed that, **WITHIN TEN (10) BUSINESS DAYS OF YOUR RECEIPT OF THIS NOTICE** and Proof of Claim, you either (a) forward copies of the Notice and Proof of Claim to their beneficial owners or (b) provide the Claims Administrator with lists of the names, last known addresses and email addresses (to the extent known) of such beneficial owners, in which case the Claims Administrator is directed to send the Notice and Proof of Claim promptly to such identified beneficial owners. Nominee purchasers who elect to send the Notice and Proof of Claim to their beneficial owners shall send a statement to the Claims Administrator confirming that the mailing was made as directed. Additional copies of the Notice shall be made available to any record holder requesting such for the purpose of distribution to beneficial owners. The Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund solely for their reasonable out-of-pocket expenses, which expenses would not have been incurred except for the sending of such notice or the requirement to identify their beneficial holders. Reasonable out-of-pocket expenses actually incurred, *i.e.*, a direct pass through of costs, in connection with the foregoing includes up to \$0.03 for providing names, addresses, and email addresses to the Claims Administrator per record; up to a maximum of \$0.03 per Notice Package mailed by you, plus postage at the rate used by the Claims Administrator; or \$0.03 per Notice sent by email.

DATED: _____, 2023

BY ORDER OF THE SUPREME COURT OF THE
STATE OF NEW YORK, COUNTY OF NEW
YORK

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EXHIBIT 2

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SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION

_____ X
 In re FULL TRUCK ALLIANCE CO. LTD. :
 SECURITIES LITIGATION : Index No. 654232/2021
 _____ :
 : CLASS ACTION
 This Document Relates To: :
 :
 The Consolidated Action. : Hon. Robert R. Reed
 : Part 43
 :
 _____ X

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

| | |
|---|---------------------------------------|
| <p>PRATYUSH KOHLI, Individually and On Behalf of All Others Similarly Situated,</p> <p>Plaintiff,</p> <p>v.</p> <p>FULL TRUCK ALLIANCE CO. LTD., PETER HUI ZHANG, SIMON CHONG CAI, SHANSHAN GUO, GUIZHEN MA, WENJIAN DAI, RICHARD WEIDONG JI, JENNIFER XINZHE LI, COLLEEN A. DE VRIES, COGENCY GLOBAL, INC., MORGAN STANLEY & CO. LLC, CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED, GOLDMAN SACHS (ASIA) L.L.C., UBS SECURITIES LLC, HUATAI SECURITIES (USA), INC., CITIGROUP GLOBAL MARKETS INC., NOMURA SECURITIES INTERNATIONAL, INC., CHINA RENAISSANCE SECURITIES (HONG KONG) LIMITED, AND CLSA LIMITED,</p> <p>Defendants.</p> | <p>Case No. 1:21-cv-03903-LDH-MMH</p> |
|---|---------------------------------------|

PROOF OF CLAIM AND RELEASE

EXHIBIT 2

FILED: NEW YORK COUNTY CLERK 03/08/2024 01:33 PM**C. GENERAL INSTRUCTIONS³**

36. To recover as a Settlement Class Member based on the claims in the actions captioned *In re Full Truck Alliance Co. Ltd. Securities Litigation*, Index No. 654232/2021 pending in the Supreme Court of the State of New York, County of New York (the “State Action”), and *Pratyush Kohli v. Full Truck Alliance Co. Ltd., et al.*, No. 1:21-cv-03903-LDH-MMH, pending in the United States District Court for the Eastern District of New York (the “Federal Action”) (collectively, the “Actions”), you must complete and sign this Proof of Claim and Release form (“Proof of Claim”). If you fail to file a properly addressed Proof of Claim (as set forth in ¶3 below), your claim may be rejected, and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

37. Submission of this Proof of Claim, however, does not ensure that you will share in the proceeds of the Settlement of the Actions.

38. YOU CAN EITHER SUBMIT YOUR CLAIM WITH COPIES OF THE DOCUMENTS REQUESTED HEREIN ELECTRONICALLY BY **11:59 P.M. EST ON _____, 2024** AT www.FTASecuritiesSettlement.com OR MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, SO IT IS POSTMARKED **ON OR BEFORE _____, 2024**, ADDRESSED AS FOLLOWS

FTA Securities Settlement
 Gilardi & Co. LLC
 P.O. Box 301171
 Los Angeles, CA 90030-1171
 Telephone: 1-866-688-4905
 Online Submissions:
www.FTASecuritiesSettlement.com

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

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

D. CLAIMANT IDENTIFICATION

You are a member of the Settlement Class if you purchased or otherwise acquired American Depositary Shares (“ADSs”) of Full Truck Alliance Co. Ltd. (“FTA”) (NYSE ticker: YMM) from June 22, 2021 through July 2, 2021, inclusive, or purchased or otherwise acquired FTA ADSs pursuant or traceable to FTA’s IPO or IPO registration statements, unless you are an excluded party under the terms of the Stipulation.

³ This Proof of Claim and Release (“Proof of Claim”) incorporates by reference the definitions in the Stipulation of Settlement (“Stipulation”), which can be obtained at www.FTASecuritiesSettlement.com.

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Use Part I of this form entitled “Claimant Identification” to identify each purchaser or acquirer of record (“nominee”) of the FTA ADSs that forms the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OF THE FTA ADSs UPON WHICH THIS CLAIM IS BASED, OR BY THEIR LEGAL REPRESENTATIVE.**

Separate Proofs of Claim should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Proof of Claim should be submitted on behalf of one legal entity including all transactions made by that entity on one Proof of Claim, 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 Proof of Claim).

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

E. PROOF OF CLAIM

Use Part II of this form entitled “Schedule of Transactions in FTA ADSs” to supply all required details of your transaction(s) (including free transfers and deliveries) in, and holdings of, FTA ADSs. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On this schedule, provide, all of the requested information with respect to your holdings, purchases, acquisitions, and sales of FTA ADSs, whether such transactions resulted in a profit or a loss. Only FTA ADSs purchased or acquired during the Settlement Class Period (between June 22, 2021 – the date of FTA’S initial public offering – and July 2, 2021, inclusive) are eligible under the Settlement. However, sales of FTA ADSs during the period from June 22, 2021 through July 8, 2021 may be used for purposes of calculating your claim under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to balance and properly calculate your claim, the number of ADSs purchased, acquired or sold during the period June 22, 2021 through July 8, 2021, inclusive, must be provided. Failure to report all such transactions may result in the rejection of your claim.

In Part II of this form, list each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list. The date of covering a “short sale” is deemed to be the date of purchase of FTA ADSs. The date of a “short sale” is deemed to be the date of sale of FTA ADSs.

COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN FTA ADSs SHOULD BE ATTACHED TO YOUR PROOF OF

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CLAIM. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All such claimants **MUST** also submit a manually signed paper Proof of Claim, whether or not they also submit electronic copies. If you wish to submit your claim electronically, you must contact the Claims Administrator at Gilardi & Co. LLC to obtain the *mandatory* file layout. *Any file not in accordance with the required electronic filing format will be subject to rejection.* No electronic files 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 this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at edata@gilardi.com to inquire about your file and confirm it was received.

Only one claim should be submitted for each separate legal entity (*see* §B above) and the complete name of the beneficial owner(s) of the securities must be entered where called for (*see* §B). Distribution payments must be made by check or electronic payment payable to the Authorized Claimant (beneficial account owner). No third-party filer may be the payee of any distribution payment check or electronic payment.

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PROOF OF CLAIM AND RELEASE

In re Full Truck Alliance Co. Ltd. Securities Litigation, Index No. 654232/2021

Pratyush Kohli v. Full Truck Alliance Co. Ltd., et al., No. 1:21-cv-03903-LDH-MMH

PART I: CLAIMANT INFORMATION

The Claims Administrator will use this information for all communications regarding this Proof of Claim. If this information changes, you **MUST** notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

Beneficial Owner's Name:

Co-Beneficial Owner's Name:

Entity Name (if claimant is not an individual):

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

Address 1 (street name and number):

Address 2 (apartment, unit, or box number):

City State Zip Code/Province Country

Last Four Digits of your Social Security Number or Taxpayer Identification Number:

Telephone Number (home):

Telephone Number (work):

| | |
|----------------------|----------------------|
| <input type="text"/> | <input type="text"/> |
|----------------------|----------------------|

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Email Address(es):

Account Number (if filing for multiple account types, file a separate Proof of Claim for each account type):

Claimant Account Type (check appropriate box):

- Individual (includes joint owner accounts)
- Corporation
- IRA/401k
- Other (please specify): _____
- Pension Plan
- Estate
- Trust

PART II: SCHEDULE OF TRANSACTIONS IN FTA ADSs

A. Purchases or acquisitions of FTA ADSs from June 22, 2021 through July 8, 2021, inclusive:⁴

You must separately list below each and every purchase or acquisition (including free receipts) of FTA ADSs during this period. Include all ADSs purchased in FTA’s initial public offering (such shares should be listed as purchased on June 22, 2021). You must also provide *copies* of documentation for all such purchases or acquisitions.

| Trade Date(s) Month/Day/Year (Chronologically) | Number of ADS Shares Purchased or Acquired | Purchase Price Per ADS Share | Total Purchase or Acquisition Price (excluding commissions, taxes, and fees) | Copies of Proof of Purchase/ Acquisition Enclosed |
|--|--|------------------------------------|--|---|
| | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

IMPORTANT: If any purchase(s) listed above covered a “short sale,” you must check here. ⇒ Yes

⁴ Information requested with respect to the number of FTA ADSs purchased or acquired from June 22, 2021 through July 8, 2021, is needed to validate your claim; however, no FTA ADSs purchased on or after July 3, 2021 are eligible for any recovery under the Settlement (as they were purchased after the Settlement Class Period), and no Recognized Losses will be calculated or considered on such ADSs under the Plan of Allocation.

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B. Sales of FTA ADSs from June 22, 2021 through July 8, 2021, inclusive:

You must separately list below each and every sale or disposition (including free receipts) of FTA ADSs during this period and provide copies of documentation of each such sale or disposition:

| Trade Date(s) Month/Day/Year (Chronologically) | Number of ADS Shares Sold | Sale Price Per ADS Share | Total Sales Price (excluding commissions, taxes, and fees) | Copies of Proof of Sale Enclosed |
|--|------------------------------|--------------------------------|---|--|
| | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No |

C. Number of FTA ADSs held at the close of trading on July 8, 2021.

Proof of Position Enclosed: Yes No

IF YOU NEED MORE SPACE TO LIST ALL YOUR TRANSACTIONS, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. BE SURE TO PRINT THE BENEFICIAL OWNER'S FULL NAME AND LAST FOUR DIGITS OF THEIR SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU ATTACH EXTRA SCHEDULES, CHECK THE BOX BELOW:

If you have attached additional schedules, check here. ⇒ Yes

**YOU MUST READ AND SIGN THE RELEASE BELOW.
FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY
IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**

**PART III: SUBMISSION TO JURISDICTION OF COURT AND
ACKNOWLEDGMENTS**

I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the Supreme Court of the State of New York, County of New York, with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Actions. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions, or sales of FTA

ADSs during the Settlement Class Period and know of no other Person having done so on my (our) behalf.

PART IV: RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Released Claims (as defined below) each and all of the Released Defendant Parties, defined below.
2. “Released Claims” means any and all claims, demands, losses, rights, and causes of action of any nature whatsoever, that Plaintiffs or any other member of the Settlement Class asserted in either or both of the Actions or could have been asserted or could in the future be asserted in any forum, whether known or unknown, whether foreign or domestic, whether arising under federal, state, common, or foreign law, whether based on statements or omissions made directly to individual persons or broadly to the market, by Plaintiffs, any member of the Settlement Class, or their successors, assigns, executors, administrators, representatives, attorneys, and agents, in their capacities as such, whether individual, class, direct, derivative, representative, on behalf of others, legal, equitable, regulatory, governmental, or of any other type or in any other capacity, whether brought directly or indirectly against any of the Defendants, that both: (i) arise out of or are based upon or relate in any way in part or in whole to any of the allegations, acts, facts, transactions, statements, events, matters, occurrences, representations or omissions involved, set forth or referred to in any complaint filed in either of the Actions or in any other action that has been or may be filed by a member of the Settlement Class arising from related facts, events, occurrences or transactions, and (ii) relate in any way to the purchase or acquisition of FTA ADSs in or traceable to FTA’s IPO or during the Settlement Class Period. “Released Claims” does not, however, include claims to enforce the Settlement.
3. “Released Defendants’ Parties” means (i) all Defendants, regardless of whether they have been served, and all underwriting firms involved in the underwriting of FTA’s IPO, and (ii) Defendants’ Related Persons.
4. “Released Plaintiffs’ Parties” means (i) the Plaintiffs and all Settlement Class Members, and (ii) each of their respective family members and any other Related Person.
5. “Unknown Claims” means any and all Released Claims against the Released Defendants’ Parties that any Plaintiff or any Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of their release, and any and all Released Defendants’ Claims against the Released Plaintiffs’ Parties that any Defendant does not know or suspect to exist in his, her or its favor at the time of their release, including, without limitation, those that, if known by such Plaintiff, Settlement Class Member or Defendant, might have affected his, her or its decision(s) with respect to the Settlement or the Released Claims or the Released Defendants’ Claims. With respect to any and all Released Claims and Released Defendants’ Claims, the Parties agree that, upon the Effective Date, each Plaintiff and each Defendant shall expressly waive, and each Settlement Class Member shall be deemed to have waived, and by operation of the Judgment shall have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or

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principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides: "A general release does not extend to claims which 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 acknowledge, and each of the other Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

- 6. I (We) hereby warrant and represent that I (we) have not assigned or transferred, or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.
- 7. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in FTA ADSs that occurred during the period from June 22, 2021 through July 8, 2021, inclusive, as well as the number of ADSs held by me (us) at the close of trading on July 8, 2021.
- 8. I (We) certify that I am (we are) NOT subject to backup tax withholding. (If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the prior sentence.)

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

Executed this _____ day of _____, in _____ (City),
_____ (State).

(Signature of Beneficial Owner)

(Signature of Co-Beneficial Owner, if any)

(Type or print your name here)

(Type or print your name here)

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

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

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

Reminder Checklist:

- 1. Please sign the above release and acknowledgment.
- 2. Remember to attach copies of supporting documentation.

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

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED
NO LATER THAN _____, 2024, ADDRESSED AS FOLLOWS:**

FTA Securities Settlement
Gilardi & Co. LLC
P.O. Box 301171
Los Angeles, CA 90030-1171
Telephone: 1-866-688-4905
Online Submissions:
www.FTASecuritiesSettlement.com

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EXHIBIT 3

FILED: NEW YORK COUNTY CLERK 03/08/2024 01:33 PM

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION

| | | |
|------------------------------------|---|-----------------------|
| _____ | | x |
| In re FULL TRUCK ALLIANCE CO. LTD. | : | |
| SECURITIES LITIGATION | : | Index No. 654232/2021 |
| _____ | | : |
| | : | <u>CLASS ACTION</u> |
| This Document Relates To: | : | |
| | : | Hon. Robert R. Reed |
| The Consolidated Action. | : | Part 43 |
| _____ | | : |
| | : | x |

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

PRATYUSH KOHLI, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

v.

FULL TRUCK ALLIANCE CO. LTD.,
PETER HUI ZHANG, SIMON CHONG
CAI, SHANSHAN GUO, GUIZHEN MA,
WENJIAN DAI, RICHARD WEIDONG JI,
JENNIFER XINZHE LI, COLLEEN A.
DE VRIES, COGENCY GLOBAL, INC.,
MORGAN STANLEY & CO. LLC, CHINA
INTERNATIONAL CAPITAL
CORPORATION HONG KONG
SECURITIES LIMITED, GOLDMAN
SACHS (ASIA) L.L.C., UBS SECURITIES
LLC, HUATAI SECURITIES (USA), INC.,
CITIGROUP GLOBAL MARKETS INC.,
NOMURA SECURITIES
INTERNATIONAL, INC., CHINA
RENAISSANCE SECURITIES (HONG
KONG) LIMITED, AND CLSA LIMITED,

Defendants.

Case No. 1:21-cv-03903-LDH-MMH

SUMMARY NOTICE OF PENDENCY
AND PROPOSED SETTLEMENT OF CLASS ACTION

EXHIBIT 3

FILED: NEW YORK COUNTY CLERK 03/08/2024 01:33 PM

TO: All persons that: (i) purchased or otherwise acquired the publicly traded American Depositary Shares (“ADSs”) of Full Truck Alliance Co. Ltd. (“FTA”) (NYSE ticker symbol: “YMM”) from June 22, 2021 through July 2, 2021, inclusive (the “Settlement Class Period”); or (ii) purchased or otherwise acquired FTA ADSs pursuant or traceable to FTA’s IPO or IPO registration statements (the “Settlement Class”):⁵

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

YOU ARE HEREBY NOTIFIED, pursuant to Article 9 of the New York Civil Practice Law and Rules and an Order of the Supreme Court of the State of New York, New York County, Commercial Division (the “Court”), that the above-captioned litigation (the “State Action”) is pending in the Court.

YOU ARE ALSO NOTIFIED that the plaintiffs and proposed class representatives in this State Action, Tomas Eduardo Kohn and Michael Barber (the “State Plaintiffs”), together with lead plaintiff Pratyush Kohli and named plaintiff Shivtaj Zirvi (the “Federal Plaintiffs,” together with State Plaintiffs, the “Plaintiffs”) in a related action captioned *Pratyush Kohli v. Full Truck Alliance Co. Ltd., et al.*, No. 1:21-cv-03903-LDH-MMH (E.D.N.Y.) (the “Federal Action”), have reached a proposed settlement of both Actions for \$10,250,000 in cash on behalf of the Settlement Class, that, if approved, will resolve all claims in both Actions.

A Fairness Hearing will be held on _____, 2024, at ____:____.m. Eastern Time, before the Honorable Robert R. Reed, either in person at the New York County Courthouse, Part 43, Courtroom 222, 60 Centre Street, New York, NY 10007, or by telephone or videoconference (at the discretion of the Court). At the hearing, the Court will determine: (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the State Action should be dismissed with prejudice against Defendants, and the releases specified and described in the Stipulation of Settlement dated as of February 27, 2024 (and in the Notice) should be granted; (iii) whether, for purposes of the proposed Settlement only, the State Action should be finally certified as a class action on behalf of the Settlement Class, Plaintiffs should be certified as Class Representatives for the Settlement Class, and Robbins Geller Rudman & Dowd LLP, Johnson Fistel, LLP, The Rosen Law Firm, P.A. and Levi & Korsinsky, LLP should be finally appointed as Class Counsel for the Settlement Class; (iv) whether the proposed Plan of Allocation which will provide compensation to eligible Settlement Class Members in both Actions should be approved as fair and reasonable; and (v) whether Plaintiffs’ Counsel’s application for an award of attorneys’ fees and litigation expenses should be approved and whether Plaintiffs should be granted an award for their service to the Settlement Class.

If you are a member of the Settlement Class (a “Settlement Class Member”), your rights will be affected by the pending Actions and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice and Proof of Claim (“Claim Form”), you may obtain copies of these documents by contacting the Claims Administrator, Gilardi

⁵ Excluded from the Settlement Class are Defendants in the Actions, members of their immediate families, and any entity in which any of the above has a majority ownership interest. Also excluded will be any Person or entity that timely and validly requests exclusion from the Settlement Class.

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& Co. LLC, at *FTA Securities Settlement*, c/o Gilardi & Co. LLC, P.O. Box 301171, Los Angeles, CA 90030-1171, 1-866-688-4905. Copies of the Notice and Claim Form can also be downloaded from the website maintained by the Claims Administrator at www.FTASecuritiesSettlement.com.

If you are a Settlement Class Member, to be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form *postmarked (if mailed), or online, no later than _____, 2024*, in accordance with the instructions set forth in the Claim Form. If you are a Settlement 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 releases, judgments, or orders entered by the Court in the State Action.

If you are a Settlement Class Member and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is **postmarked no later than _____, 2024**, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the State 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 Plaintiffs' Counsel's Fee and Expense Application, must be filed with the Court and delivered to Class Counsel and defendant FTA's counsel such that they are *received no later than _____, 2024*, in accordance with the instructions set forth in the Notice.

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

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

ROBBINS GELLER RUDMAN
& DOWD LLP
Brian E. Cochran
655 West Broadway, Suite 1900
San Diego, CA 92101-8498
Tel: (800) 449-4900
settlementinfo@rgrdlaw.com

THE ROSEN LAW FIRM, P.A.
Phillip Kim
275 Madison Ave., 40th Floor
New York, NY 10016
Tel: (212) 808-1060
pkim@rosenlegal.com

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

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By Order of the Court