

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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CARRIE SCHEUFELE, JEFFREY SCHEUFELE	:	Civil Action No. 1:17-cv-05753-JGK
and NICHOLAS ORAM, Individually and on Behalf	:	
of All Others Similarly Situated,	:	<u>CLASS ACTION</u>
	:	
Plaintiffs,	:	
	:	
vs.	:	
	:	
TABLEAU SOFTWARE, INC., CHRISTIAN	:	
CHABOT, THOMAS WALKER, PATRICK	:	
HANRAHAN and CHRISTOPHER STOLTE,	:	
	:	
Defendants.	:	
	X	

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS AND ENTITIES THAT PURCHASED OR OTHERWISE ACQUIRED TABLEAU SOFTWARE, INC. (“TABLEAU” OR THE “COMPANY”) CLASS A COMMON STOCK DURING THE PERIOD BETWEEN FEBRUARY 5, 2015 THROUGH FEBRUARY 4, 2016, INCLUSIVE (THE “CLASS PERIOD”)

IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM AND RELEASE FORM BY AUGUST 24, 2021.

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

WHY SHOULD I READ THIS NOTICE?

This Notice is given pursuant to an order issued by the United States District Court for the Southern District of New York (the “Court”). This Notice serves to inform you of the proposed settlement of the above-captioned class action lawsuit for \$95,000,000.00 in cash (the “Settlement”) and the hearing (the “Settlement Hearing”) to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement dated April 16, 2021 (the “Stipulation”), by and between Lead Plaintiff The Plumbers and Pipefitters National Pension Fund (“Lead Plaintiff”), on behalf of itself and the Class (as defined below), on the one hand, and Defendants Tableau, Christian Chabot, Thomas Walker, Patrick Hanrahan and Christopher Stolte (collectively, “Defendants”), on the other hand.¹

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

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM AND RELEASE	The only way to be eligible to receive a payment from the Settlement. Proofs of Claim and Release must be postmarked (if mailed) or received (if submitted online) on or before August 24, 2021.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION	Write to the Court about why you do not like the Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and expenses. Objections must be postmarked on or before August 24, 2021.

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

GO TO THE HEARING ON SEPTEMBER 14, 2021, AND FILE A NOTICE OF INTENTION TO APPEAR	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be postmarked on or before August 24, 2021. If you submit a written objection, you may (but you do not have to) attend the hearing.
DO NOTHING	Receive no payment. You will, however, still be a Class Member, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Defendant Party about the legal claims being resolved by this Settlement and you will be bound by any judgments or orders entered by the Court in the Litigation.

SUMMARY OF THIS NOTICE

Description of the Litigation and the Class

This Notice relates to a proposed settlement of claims in a pending securities class action brought by Tableau investors alleging, among other things, that Defendants violated the federal securities laws by making materially false and misleading statements or omitting to state facts necessary to make statements not misleading in public filings and other public statements during the Class Period. A more detailed description of the Litigation is set forth on pages 3-4 below. The proposed Settlement, if approved by the Court, will settle claims of the Class, as defined on page 4 below.

Statement of Class Recovery

Pursuant to the Settlement described herein, a \$95,000,000.00 settlement fund has been established (the "Settlement Amount"). The Settlement Amount, together with any interest earned thereon, is the "Settlement Fund." The Settlement Fund, less (a) any taxes, (b) any Notice and Administration Expenses, and (c) any attorneys' fees and litigation costs, charges and expenses (including any award to Lead Plaintiff of its costs and expenses in representing the Class) awarded by the Court, will be distributed to Class Members in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 5-7 below. Based on Lead Plaintiff's estimate of the number of shares of Tableau Class A common stock eligible to recover, the average distribution under the Plan of Allocation is roughly \$2.87 per share before deduction of any taxes on the income earned on the Settlement Fund, Notice and Administration Expenses, and allowable attorneys' fees and expenses (including any award to Lead Plaintiff) as determined by the Court. **Class Members should note, however, that these are only estimates.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Claimant's claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim and Release. An individual Class Member may receive more or less than this estimated average amount. See Plan of Allocation set forth and discussed at pages 5-7 below for more information on the calculation of your claim.

Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per share, if any, that would be recoverable if the Class prevailed on each claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any injury or damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the price of Tableau Class A common stock was allegedly artificially inflated (if at all) during the Class Period; (4) the amount, if any, by which the price of Tableau Class A common stock was allegedly artificially inflated (if at all) during the Class Period; (5) the effect of various market forces on the price of Tableau Class A common stock at various times during the Class Period; (6) the extent to which external factors influenced the price of Tableau Class A common stock at various times during the Class Period; (7) the extent to which the various statements that Lead Plaintiff alleged were materially false or misleading influenced (if at all) the price of Tableau Class A common stock at various times during the Class Period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the price of Tableau Class A common stock during the Class Period.

Statement of Attorneys' Fees and Expenses Sought

Lead Counsel will apply to the Court on behalf of all Lead Plaintiff's Counsel² for an award of attorneys' fees not to exceed twenty-eight percent (28%) of the Settlement Amount, plus costs, charges and expenses not to exceed \$1,500,000.00, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. Since the Litigation's inception, Lead Counsel has expended considerable time and effort in the prosecution of this Litigation on a wholly contingent basis and has advanced the expenses of the Litigation in the expectation that if it was successful in obtaining a recovery for the Class it would be paid from such recovery. The requested attorneys' fees, costs, charges and expenses amount to an average cost of approximately \$0.85 per allegedly damaged Tableau common share. The average cost per damaged share will vary depending on the number of acceptable Proofs of Claim and Release submitted.

Further Information

For further information regarding the Litigation or this Notice or to review the Stipulation, please contact the Claims Administrator toll-free at 1-888-788-4733, or visit the website www.TableauSecuritiesLitigation.com.

You may also contact a representative of counsel for the Class: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, www.rgrdlaw.com.

Please Do Not Call the Court or Defendants with Questions About the Settlement.

Reasons for the Settlement

Lead Plaintiff's principal reason for entering into the Settlement is the benefit provided to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit under the Settlement must be considered against the significant risk that a smaller recovery—or, indeed, no recovery at all—might be achieved after trial, and likely appeals, a process that could last several years into the future.

Defendants have denied and continue to deny each and all of the claims and contentions alleged by Lead Plaintiff in the Litigation. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Litigation. Defendants also have denied and continue to deny, among other things, the allegations that Lead Plaintiff or the Class has suffered any damage, or that Lead Plaintiff or the Class was harmed by the conduct alleged in the Litigation. For Defendants, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens of further protracted litigation.

WHAT IS THIS LAWSUIT ABOUT?

THE ALLEGATIONS

The Litigation is currently pending before the Honorable John G. Koeltl in the United States District Court for the Southern District of New York (the "Court"). The initial complaint in this action was filed on July 28, 2017. On October 18, 2017, the Court appointed The Plumbers and Pipefitters National Pension Fund as Lead Plaintiff and Robbins Geller Rudman & Dowd LLP ("Robbins Geller") as Lead Counsel.

Lead Plaintiff's Second Amended Complaint for Violations of the Federal Securities Laws (the "Amended Complaint") alleges that Defendants violated §§10(b) and 20(a) of the Securities Exchange Act of 1934. More specifically, Lead Plaintiff alleges that throughout the Class Period, Defendants made materially false and misleading statements and/or failed to disclose adverse information regarding the Company's business and operations, including that product launches and upgrades by major software competitors were negatively impacting Tableau's competitive position and profitability. Lead Plaintiff alleges that as a result of Defendants' false statements and/or omissions, Tableau Class A common stock traded at artificially inflated prices. Lead Plaintiff further alleges that when the true facts regarding the effect of competition on Tableau's growth and outlook for profitability were revealed, that artificial inflation was removed from the price of Tableau Class A common stock, causing the price to drop and damaging Members of the Class.

Defendants deny all of Lead Plaintiff's claims, allegations, and contentions of fault, liability, wrongdoing and damages. Defendants contend that they did not make any false or misleading statements and that they disclosed all information required to be disclosed by the federal securities laws.

² Lead Plaintiff's Counsel means Lead Counsel, Labaton Sucharow LLP, and O'Donoghue & O'Donoghue LLP.

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

PROCEDURAL HISTORY

On January 12, 2018, Defendants moved to dismiss the Lead Plaintiff's initial complaint. On February 2, 2018, Lead Plaintiff filed the Amended Complaint. On March 13, 2018, Defendants moved to dismiss the Amended Complaint. On February 8, 2019, the Court heard oral argument on the motion to dismiss and denied the motion. Defendants initially answered the Amended Complaint on March 1, 2019, and later amended their answer on April 18, 2019.

On August 1, 2019, Lead Plaintiff moved for class certification. On January 16, 2020, the Court heard oral argument on the motion for class certification and granted the motion certifying the Class.

The Settling Parties have conducted extensive fact, class certification and expert discovery, including depositions, the production and review of documents, and the exchange of expert reports.

On March 30, 2020, the Settling Parties participated in a confidential mediation with Jeff Bleich, Esq., an experienced mediator. The mediation was preceded by the submission and exchange of mediation statements by the Settling Parties. The Settling Parties engaged in good faith negotiations, but did not reach a settlement, and litigation continued. On March 10, 2021, the Settling Parties participated in a confidential mediation session with former federal judge Layn R. Phillips, Esq., another experienced mediator. The mediation was again preceded by the submission and exchange of mediation statements by the Settling Parties. The Settling Parties engaged in arm's-length negotiations during the mediation session and reached an agreement-in-principle to resolve the Litigation. On March 18, 2021, the Settling Parties executed a term sheet memorializing their agreement. The agreement included, among other things, the Settling Parties' agreement to settle the Litigation in return for a cash payment of \$95,000,000.00 for the benefit of the Class, subject to the negotiation of the terms of a Stipulation of Settlement and approval by the Court. The Stipulation (together with the Exhibits thereto) reflects the final and binding agreement, and a compromise of all matters that are in dispute, between the Settling Parties.

HOW DO I KNOW IF I AM A CLASS MEMBER?

If you purchased or otherwise acquired Tableau Class A common stock during the period between February 5, 2015 and February 4, 2016, inclusive, and are not otherwise excluded, you are a Class Member. As set forth in the Stipulation, excluded from the Class are: Defendants; members of the immediate family of any Defendant who is an individual; any person who was an officer or director of Tableau during the Class Period; any firm, trust, corporation, or other entity in which any Defendant has or had a controlling interest; Tableau's employee retirement and benefit plan(s) and their participants or beneficiaries, to the extent they made purchases through such plan(s); and the legal representatives, affiliates, heirs, successors-in-interest, or assigns of any such excluded Person.

Also excluded from the Class is any Class Member who timely and validly requested exclusion in accordance with the requirements set by the Court in connection with the Notice of Pendency of Class Action previously provided to the Class in June 2020.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim and Release that is being distributed with this Notice and the required supporting documentation as set forth therein, postmarked or submitted online on or before August 24, 2021.

WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?

The Settlement, if approved, will result in the creation of a cash settlement fund of \$95,000,000.00. This fund, plus accrued interest and minus the costs of this Notice and all costs associated with the administration of the Settlement, as well as attorneys' fees and expenses, as approved by the Court (the "Net Settlement Fund"), will be distributed to eligible Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

WHAT IS THE PROPOSED PLAN OF ALLOCATION?

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

The Claims Administrator shall determine each Class Member's share of the Net Settlement Fund based upon the recognized loss formula (the "Recognized Loss") described below. A Recognized Loss will be calculated for each share of Tableau Class A common stock purchased or otherwise acquired during the Class Period. The calculation of a Recognized Loss will depend upon several factors, including when the Tableau Class A common stock was purchased or otherwise acquired and in what amounts, whether the shares were ever sold, and, if so, when they were sold and for what amounts.

Your share of the Net Settlement Fund will depend on the number of valid Proofs of Claim and Release that Class Members send in and how many shares of Tableau Class A common stock you purchased or otherwise acquired during the Class Period, and whether you sold any of those securities and when you sold them.

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

In the event a Class Member has more than one purchase or acquisition or sale of Tableau Class A common stock during the Class Period, all such purchases, acquisitions, and/or sales shall be matched on a First-In, First-Out ("FIFO") basis. Under the FIFO method, Tableau Class A common stock sold during the Class Period will be matched, in chronological order, first against the common stock held at the beginning of the Class Period. The remaining sales of Tableau Class A common stock purchased or acquired during the Class Period will then be matched, in chronological order, against the purchased or acquired Tableau Class A common stock during the Class Period.

A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net overall loss, after all profits from transactions in all Tableau Class A common stock during the Class Period are subtracted from all losses. However, the proceeds from sales of shares that have been matched against the Tableau Class A common stock held at the beginning of the Class Period will not be used in the calculation of such net loss.

If a matched Class Period purchase/acquisition and sale reflects a market gain, the recognized claim for the specific shares involved in the transaction will be \$0.00. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its recognized claim as compared to the total recognized claims of all Authorized Claimants. No distribution shall be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

CALCULATION OF RECOGNIZED LOSS AMOUNTS

For shares of Tableau Class A common stock purchased or acquired from February 5, 2015 through February 4, 2016, inclusive, the claim per share shall be as follows:

- A. If sold from February 5, 2015 through February 4, 2016, inclusive, the claim per share shall be \$0.00.
- B. If sold from February 5, 2016 through May 4, 2016, inclusive, the claim per share shall be the least of:
 - a. the inflation per share in Table A at the time of purchase;
 - b. the difference between the purchase price per share and the sales price per share; or
 - c. the difference between the purchase price per share and the average closing price per share up to the date of sale as set forth in Table B below.
- C. If retained at the close of trading on May 4, 2016, the claim per share shall be the lesser of:
 - a. the inflation per share in Table A at the time of purchase; and
 - b. the difference between the purchase price per share and \$44.90 per share.

TABLE A

Purchase Period	Inflation
February 5, 2015 through November 5, 2015	\$17.72
November 6, 2015 through February 4, 2016	\$31.68

TABLE B

Date	Closing Price	Average Closing Price from February 5, 2016 through Sale Date	Date	Closing Price	Average Closing Price from February 5, 2016 through Sale Date
2/5/2016	\$41.33	\$41.33	3/22/2016	\$43.85	\$42.63
2/8/2016	\$37.22	\$39.28	3/23/2016	\$42.19	\$42.62
2/9/2016	\$39.23	\$39.26	3/24/2016	\$42.90	\$42.62
2/10/2016	\$39.86	\$39.41	3/28/2016	\$43.93	\$42.66
2/11/2016	\$39.98	\$39.52	3/29/2016	\$45.65	\$42.74
2/12/2016	\$40.25	\$39.65	3/30/2016	\$45.36	\$42.81
2/16/2016	\$40.17	\$39.72	3/31/2016	\$45.87	\$42.90
2/17/2016	\$42.09	\$40.02	4/1/2016	\$45.86	\$42.97
2/18/2016	\$41.09	\$40.14	4/4/2016	\$46.83	\$43.07
2/19/2016	\$42.39	\$40.36	4/5/2016	\$45.29	\$43.12
2/22/2016	\$42.66	\$40.57	4/6/2016	\$45.90	\$43.19
2/23/2016	\$40.84	\$40.59	4/7/2016	\$45.43	\$43.24
2/24/2016	\$42.07	\$40.71	4/8/2016	\$45.62	\$43.29
2/25/2016	\$43.06	\$40.87	4/11/2016	\$44.81	\$43.33
2/26/2016	\$44.41	\$41.11	4/12/2016	\$44.01	\$43.34
2/29/2016	\$45.65	\$41.39	4/13/2016	\$47.88	\$43.44
3/1/2016	\$48.60	\$41.82	4/14/2016	\$48.14	\$43.54
3/2/2016	\$44.19	\$41.95	4/15/2016	\$48.17	\$43.63
3/3/2016	\$43.12	\$42.01	4/18/2016	\$48.82	\$43.74
3/4/2016	\$42.75	\$42.05	4/19/2016	\$47.00	\$43.80
3/7/2016	\$44.32	\$42.16	4/20/2016	\$47.77	\$43.88
3/8/2016	\$43.64	\$42.22	4/21/2016	\$49.59	\$43.98
3/9/2016	\$42.68	\$42.24	4/22/2016	\$49.85	\$44.09
3/10/2016	\$42.80	\$42.27	4/25/2016	\$49.86	\$44.20
3/11/2016	\$44.97	\$42.37	4/26/2016	\$49.50	\$44.29
3/14/2016	\$43.81	\$42.43	4/27/2016	\$49.63	\$44.39
3/15/2016	\$42.55	\$42.43	4/28/2016	\$49.38	\$44.47
3/16/2016	\$43.67	\$42.48	4/29/2016	\$51.70	\$44.59
3/17/2016	\$43.22	\$42.50	5/2/2016	\$52.14	\$44.72
3/18/2016	\$44.03	\$42.56	5/3/2016	\$50.72	\$44.82
3/21/2016	\$43.62	\$42.59	5/4/2016	\$49.95	\$44.90

Damages Estimate: \$826.6 million

Estimate of Damaged Shares: 33.1 million shares

1. For each Class Period purchase or acquisition of Tableau Class A common stock that is properly documented, a “Recognized Loss Amount” will be calculated for each share according to the formulas described above. Such “Recognized Loss Amounts” will be aggregated across all purchases to determine the “Recognized Claim” for each Class Member.
2. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.
3. Based on the formulas presented above, a “Recognized Loss Amount” will be calculated for each purchase or acquisition of Tableau Class A common stock during the Class Period that is listed on the Proof of Claim and Release form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formulas above, that Recognized Loss Amount will be zero.³

³ Under Section 21(D)(e)(1) of the Exchange Act, “in any private action arising under this Act in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the

A purchase, acquisition or sale of Tableau Class A common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. All purchase, acquisition and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise, or operation of law of Tableau Class A common stock during the Class Period shall not be deemed a purchase, acquisition or sale of Tableau Class A common stock for the calculation of a Claimant’s recognized claim nor shall it be deemed an assignment of any claim relating to the purchase or acquisition of such shares unless specifically provided in the instrument of gift or assignment. The receipt of Tableau Class A common stock during the Class Period in exchange for securities of any other corporation or entity, shall not be deemed a purchase, acquisition or sale of Tableau Class A common stock.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after at least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Class Members. Thereafter, any balance that still remains in the Net Settlement Fund shall be donated to an appropriate non-profit charitable organization(s) unaffiliated with any party or their counsel serving the public interest.

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

The Court has reserved jurisdiction to allow, disallow, or adjust the claim of any 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 Lead Plaintiff, Lead Plaintiff’s Counsel, any Claims Administrator, any other Person designated by Lead Plaintiff’s Counsel, or any of the Released Defendant Parties based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. All Class Members who fail to complete and submit a valid and timely Proof of Claim and Release 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 Settlement, including the terms of any judgment entered and the releases given.

**DO I NEED TO CONTACT LEAD COUNSEL IN ORDER TO PARTICIPATE
IN DISTRIBUTION OF THE SETTLEMENT FUND?**

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

Tableau Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43398
Providence, RI 02940-3398
Telephone: 1-888-788-4733
www.TableauSecuritiesLitigation.com

THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED

difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the statute, Recognized Loss Amounts for Tableau Class A common stock are reduced to an appropriate extent by taking into account the closing prices of Tableau Class A common stock during the 90-day look-back period. The mean (average) closing price for Tableau Class A common stock during this 90-day look-back period was \$44.90 per share as shown in Table B.

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

WHAT ARE THE REASONS FOR SETTLEMENT?

The Settlement was reached after contested motion practice directed to the sufficiency of the allegations supporting Lead Plaintiff's claims. The parties also completed document, deposition, and expert discovery. Nevertheless, the Court has not reached any final decisions in connection with Lead Plaintiff's claims against Defendants. Instead, Lead Plaintiff and Defendants have agreed to this Settlement, which was reached with the substantial assistance of a highly respected mediator. In reaching the Settlement, the parties have avoided the cost, delay, and uncertainty of further litigation.

As in any litigation, Lead Plaintiff and the Class would face an uncertain outcome if they did not agree to the Settlement. If Lead Plaintiff succeeded at summary judgment or at trial, Defendants would likely file appeals that would postpone final resolution of the case. Continuation of the Litigation against Defendants could result in a judgment greater than this Settlement. Conversely, continuing the case could result in no recovery at all or a recovery that is less than the amount of the Settlement.

Lead Plaintiff and Lead Counsel believe that this Settlement is fair and reasonable to the Members of the Class. They have reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Class will receive a certain and immediate monetary recovery. Additionally, Lead Counsel believes that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay and uncertainty of continued litigation, are a very favorable result for the Class.

Defendants are entering into this Settlement because it would be beneficial to avoid the burden, inconvenience, and expense associated with continuing the Litigation, and the uncertainty and risks inherent in such Litigation. Defendants have determined that it is desirable and beneficial to them that the Litigation be settled in the manner and upon the terms and conditions set forth in the Stipulation.

WHO REPRESENTS THE CLASS?

The following attorneys are counsel for the Class:

Ellen Gusikoff Stewart
ROBBINS GELLER RUDMAN & DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 1-800-449-4900

If you have any questions about the Litigation, or the Settlement, you are entitled to consult with Lead Counsel by contacting counsel at the phone number listed above.

You may obtain a copy of the Stipulation or the Proof of Claim and Release form by contacting the Claims Administrator at:

Tableau Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43398
Providence, RI 02940-3398
Telephone: 1-888-788-4733
www.TableauSecuritiesLitigation.com

HOW WILL THE LEAD PLAINTIFF'S LAWYERS BE PAID?

Lead Counsel will file a motion for an award of attorneys' fees and expenses that will be considered at the Settlement Hearing. Lead Counsel will apply for an attorneys' fee award on behalf of Lead Plaintiff's Counsel in an amount not to exceed 28% of the Settlement Amount, plus payment of Lead Plaintiff's Counsel's costs, charges and expenses incurred in connection with this Litigation in an amount not to exceed \$1.5 million, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

The attorneys' fees and costs, charges and expenses requested will be the only payment to Lead Plaintiff's Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. The fees requested will compensate Lead Plaintiff's Counsel for their work in achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Lead Plaintiff's Counsel.

CAN I EXCLUDE MYSELF FROM THE SETTLEMENT?

No. If you did not previously exclude yourself from the Class in connection with the Notice of Pendency of Class Action previously provided to the Class in June 2020, you remain a Class Member.

CAN I OBJECT TO THE SETTLEMENT, THE REQUESTED ATTORNEYS' FEES, THE REQUESTED PAYMENT OF COSTS AND EXPENSES AND/OR THE PLAN OF ALLOCATION?

Yes. If you are a Class Member, you may object to the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees, costs, charges and expenses, and/or the Plan of Allocation. In order for any objection to be considered, you must file a written statement, accompanied by proof of Class membership, with the Court and send a copy to Lead Counsel and Defendants' Counsel, at the addresses listed below **by August 24, 2021**. The Court's address is Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007; Lead Counsel's address is Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, c/o Ellen Gusikoff Stewart; Defendants' Counsel's address is: Cooley LLP, 1700 Seventh Avenue, Suite 1900, Seattle, WA 98101, c/o Christopher B. Durbin, and Tableau Software, Inc., 1441 N. 34 Street, Suite 100, Seattle, WA 98103, c/o Keenan Conder. Attendance at the Settlement Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?

If you are a Class Member and you did not previously exclude yourself from the Class in connection with the Notice of Pendency of Class Action previously provided to the Class in June 2020, you may receive the benefit of, and you will be bound by, the terms of the Settlement described in this Notice, upon approval by the Court.

HOW CAN I GET A PAYMENT?

In order to qualify for a payment, you must timely complete and return the Proof of Claim and Release that accompanies this Notice. A Proof of Claim and Release is enclosed with this Notice and also may be downloaded at www.TableauSecuritiesLitigation.com. Read the instructions carefully; fill out the Proof of Claim and Release; sign it; and mail or submit it online so that it is **postmarked (if mailed) or received (if submitted online) no later than August 24, 2021**. The Proof of Claim and Release may be submitted online at www.TableauSecuritiesLitigation.com. If you do not submit a timely Proof of Claim and Release with all of the required information, you will not receive a payment from the Settlement Fund; however, unless you expressly excluded yourself from the Class in connection with the Notice of Pendency of Class Action previously provided to the Class in June 2020, you will still be bound in all other respects by the Settlement, the Judgment, and the release contained in them.

WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?

If the Settlement is approved by the Court, the Court will enter a Judgment. If the Judgment becomes final pursuant to the terms of the Stipulation, all Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Defendant Parties from all Released Claims, as set forth fully in ¶4.1 of the Stipulation.

- "Released Claims" means any and all rights, liabilities, suits, debts, obligations, demands, damages, losses, judgment matters, issues, claims (including "Unknown Claims," as defined below), and causes of action of every nature and description whatsoever, in law, equity, or otherwise, whether known or unknown, asserted or unasserted, accrued or unaccrued, fixed or contingent, liquidated or unliquidated, whether arising under federal, state, local, statutory, common or foreign law, or any other law, rule, or regulation, whether class, derivative (other than derivative actions expressly excluded herein), and/or individual in nature, based on, arising out of, or in connection with: (i) the purchase and/or acquisition of Tableau publicly traded Class A common stock by any Class Member during the Class Period; and/or (ii) the facts, matters, events, transactions, acts, occurrences, statements, representations, misrepresentations and/or omissions which were or could have been alleged in this Litigation. "Released Claims" does not include:

(i) the shareholder derivative claims asserted in *In re Tableau Software, Inc. and Salesforce.com, Inc. Derivative Litigation*, Case No. 1:20-cv-00467-SB, and its consolidated member (Case No. 1:18-cv-01192-SB), pending in the United States District Court for the District of Delaware; (ii) ERISA claims; and (iii) claims to enforce the Settlement.

- “Related Parties” means any Person’s former, present, or future parents, subsidiaries, divisions, controlling persons, associates, related entities and affiliates, any entity in which a Person has a controlling interest, and each and all of their respective present and former employees, members, partners, principals, officers, directors, controlling shareholders, agents, attorneys, advisors (including financial or investment advisors), accountants, auditors, consultants, underwriters, investment bankers, commercial bankers, entities providing fairness opinions, general or limited partners or partnerships, limited liability companies, members, joint ventures and insurers and reinsurers or co-insurers of each of them; as well as the predecessors, successors, estates, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, legal or personal representatives, assigns, and assignees of each of them, in their capacity as such.
- “Released Defendant Parties” means each and all of the Defendants, Defendants’ Counsel, and any of their Related Parties.
- “Unknown Claims” means (a) any and all Released Claims which any of the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement; and (b) any and all Released Defendants’ Claims that any of the Released Defendant Parties do not know or suspect to exist in his, her, or its favor at the time of the release of Lead Plaintiff, the Class and Lead Plaintiff’s Counsel, which, if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiff, the Class and Lead Plaintiff’s Counsel. With respect to (a) any and all Released Claims against the Released Defendant Parties, and (b) any and all Released Defendants’ Claims against Lead Plaintiff, the Class and Lead Plaintiff’s Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights, and benefits of California Civil Code §1542, which provides:

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

The Settling Parties shall expressly waive, and each Releasing Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have, expressly 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. The Releasing Plaintiff Parties and Released Defendant Parties acknowledge that they may hereafter discover facts, legal theories or authorities in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants’ Claims, but (a) the Releasing Plaintiff Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and, upon the Effective Date, and by operation of the Judgment, shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims against the Released Defendant Parties, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, whether or not concealed or hidden, which now exist, or heretofore have existed, or may hereafter exist, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or

without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities, and (b) the Released Defendant Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish and release, and, upon the Effective Date, and by operation of the Judgment, shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against Lead Plaintiff, the Class and Lead Plaintiff's Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Defendant Parties shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

THE SETTLEMENT HEARING

The Court will hold a Settlement Hearing on September 14, 2021, at 2:30 p.m., before the Honorable John G. Koeltl at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007, for the purpose of determining whether: (1) the Settlement as set forth in the Stipulation for \$95,000,000.00 in cash should be approved by the Court as fair, reasonable and adequate; (2) Judgment as provided under the Stipulation should be entered; (3) to award Lead Plaintiff's Counsel attorneys' fees and expenses out of the Settlement Fund and, if so, in what amount; and (4) the Plan of Allocation should be approved by the Court. The Court may adjourn or continue the Settlement Hearing, or hold it via telephone or video conference, without further notice to Members of the Class.

In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the Settlement website, www.TableauSecuritiesLitigation.com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date and time of the hearing or updates regarding in-person, telephonic or video conference appearances at the hearing, including access information, will be posted to the website.

Any Class Member may appear at the Settlement Hearing and be heard on any of the foregoing matters; provided, however, that no such person shall be heard unless his, her, or its objection is made in writing and is filed together with proof of membership in the Class and with copies of all other papers and briefs to be submitted by him, her, or it to the Court at the Settlement Hearing with the Court no later than August 24, 2021, and with proof of service on the following counsel:

Ellen Gusikoff Stewart
ROBBINS GELLER RUDMAN
& DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

Attorneys for Lead Plaintiff

Christopher B. Durbin
COOLEY LLP
1700 Seventh Avenue, Suite 1900
Seattle, WA 98101

Keenan Conder
TABLEAU SOFTWARE, INC.
1441 N. 34th Street, Suite 100
Seattle, WA 98103

Attorneys for Defendants

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

If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Court (at the address set out above) by no later than August 24, 2021.

INJUNCTION

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

HOW DO I OBTAIN ADDITIONAL INFORMATION?

This Notice contains only a summary of the terms of the proposed Settlement. The records in this Litigation may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Clerk of the United States District Court for the Southern District of New York. For a fee, all papers filed in this Litigation are available at www.pacer.gov. In addition, all of the Settlement documents, including the Stipulation, this Notice, the Proof of Claim and Release and proposed Judgment may be obtained by contacting the Claims Administrator at:

Tableau Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43398
Providence, RI 02940-3398
Email: info@TableauSecuritiesLitigation.com
Telephone: 1-888-788-4733
www.TableauSecuritiesLitigation.com

In addition, you may contact Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, if you have any questions about the Litigation or the Settlement.

DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION

SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you hold any Tableau Class A common stock purchased or acquired during the Class Period, as a nominee for a beneficial owner, then, within ten (10) calendar days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator at notifications@gilardi.com or:

Tableau Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 43398
Providence, RI 02940-3398

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

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

DATED: May 7, 2021

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