Summary Notice of Pendency and Proposed Settlement of Stockholder Derivative Action

TEANECK, N.J., July 10, 2026 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) has released the following notice:

HERMAN JONES LLP
SERINA M. VASH
153 Central Avenue #131
Westfield, NJ 07090
svash@hermanjones.com
Telephone: (404) 504-6516
Facsimile: (404) 504-6501

[Additional Counsel on Signature Page]

Attorneys for Plaintiff

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

VISWANATHA PALEMPALLI, Derivatively on Behalf of COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION, Plaintiff, v. MICHAEL PATSALOS-FOX, JOHN N. FOX, JR., MAUREEN BREAKIRON-EVANS, LEO S. MACKAY, JR., ZEIN ABDALLA, FRANCISCO D'SOUZA, KAREN MCLOUGHLIN, RAJEEV MEHTA, GORDON J. COBURN, STEVEN SCHWARTZ, RAMAKRISHNAN CHANDRASEKARAN, JOHN E. KLEIN, JONATHAN CHADWICK, THOMAS M. WENDEL, LAKSHMI NARAYANAN, and ROBERT E. WEISSMAN, Defendants, -and- COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION, a Delaware Corporation, Nominal Defendant.	Case No. 2:21-cv-12025-EP-SDA **SUMMARY NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF STOCKHOLDER DERIVATIVE ACTION** **EXHIBIT B-2**

TO: ALL OWNERS OF THE COMMON STOCK OF COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION ("COGNIZANT" OR THE "COMPANY") CURRENTLY AND AS OF NOVEMBER 25, 2025:

THIS NOTICE RELATES TO THE PENDENCY AND PROPOSED SETTLEMENT OF STOCKHOLDER DERIVATIVE LITIGATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. IF YOU ARE A COGNIZANT STOCKHOLDER, THIS NOTICE CONTAINS IMPORTANT INFORMATION ABOUT YOUR RIGHTS.

THIS DERIVATIVE ACTION IS NOT A "CLASS ACTION." THUS, THERE IS NO COMMON FUND UPON WHICH YOU CAN MAKE A CLAIM FOR MONETARY PAYMENT. IF YOU DO NOT OBJECT TO THE TERMS OF THE PROPOSED SETTLEMENT, THE AMOUNT OF ATTORNEYS' FEES AND EXPENSES, OR THE AMOUNT OF THE SERVICE AWARD DESCRIBED IN THIS NOTICE, YOU ARE NOT OBLIGATED TO TAKE ANY ACTION.

PLEASE TAKE NOTICE that the parties to the above-captioned stockholder derivative action have reached an agreement to settle the derivative claims brought on behalf of and for the benefit of Cognizant.

The terms of the settlement are set forth in a Stipulation and Agreement of Settlement dated November 25, 2025 (the "Stipulation").[1] This notice should be read in conjunction with, and is qualified in its entirety by reference to, the text of the Stipulation, which has been filed with the U.S. District Court for the District of New Jersey. A link to the text of the Stipulation and the full-length Long-Form Notice of Pendency and Proposed Settlement of Stockholder Derivative Action may be found on the "Investors" page of Cognizant's website at http://investors.cognizant.com.

[1] All capitalized terms herein have the same meanings as set forth in the Stipulation.

Under the terms of the Stipulation, as a part of the proposed Settlement, the Defendants shall cause their insurers to pay to Cognizant a sum of $5.5 million (the "Settlement Fund"), minus the court-approved Fee and Expense Amount. Defendants acknowledge that Plaintiff's and Plaintiff's Counsel's demand, litigation, and settlement efforts caused Defendants' insurers to agree to make the cash payment to Cognizant.

In consideration of the substantial benefit conferred upon Cognizant as a direct result of the Settlement and the efforts of Plaintiff and Plaintiff's Counsel in the Derivative Action, Plaintiff's Counsel will request Court approval of an award of attorneys' fees and expenses not to exceed $1,830,000 (or approximately 33% of the Settlement Fund). Plaintiff's Counsel also will apply to the Court for a service award of up to $15,000 to Plaintiff, subject to Court approval, which will be paid from any approved Fee and Expense Amount.

A hearing will be held on **SEPTEMBER 14, 2026, at 11:00 a.m.** before the Honorable Stacey D. Adams of the United States District Court for the District of New Jersey at the Frank R. Lautenberg Post Office and U.S. Courthouse, 2 Federal Square, Courtroom 9, Newark, New Jersey 07102 (the "Settlement Hearing"), at which the Court will determine whether to approve the Settlement.

Any Current Cognizant Stockholder has a right, but is not required, to appear and to be heard at the Settlement Hearing, providing that he, she, or it is a stockholder of record or beneficial owner of Cognizant common stock and was a stockholder of record or beneficial owner of Cognizant common stock as of November 25, 2025. Any Current Cognizant Stockholder who satisfies this requirement may enter an appearance through counsel of such stockholder's own choosing and at such stockholder's own expense, or may appear on his or her own. However, you shall not be heard at the Settlement Hearing unless, no later than August 31, 2026, you have filed with the Court a written notice of objection containing the following information:

1. Your name, legal address, and telephone number;
2. The case name and number (*Palempalli v. Patsalos-Fox, et al*., Case No. 2:21-cv-12025-EP-SDA);
3. Proof of being a Cognizant stockholder currently and as of November 25, 2025;
4. The date(s) you acquired your Cognizant stock;
5. A statement of each objection being made;
6. Notice of whether you intend to appear at the Settlement Hearing (you are not required to appear); and
7. Copies of any papers you intend to submit to the Court, along with the names of any witness(es) you intend to call to testify at the Settlement Hearing and the subject(s) of their testimony.

If you wish to object to the proposed Settlement, you must file the written objection described above with the Court on or before August 31, 2026. All written objections and supporting papers must be filed with the Clerk of the Court, U.S. District Court for the District of New Jersey, at the Martin Luther King Building and U.S. Courthouse, 50 Walnut Street, Newark, N.J. 07101, and served by that date on each of the following Settling Parties' counsel:

Counsel for Plaintiff:

Stephen J. Oddo
ROBBINS LLP
5060 Shoreham Place, Suite 300
San Diego, CA 92122

Counsel for Defendants:

Daniel Roeser
Charles A. Brown
GOODWIN PROCTER LLP
The New York Times Building
620 Eighth Avenue
New York, NY 10018

James Holsey Keale
TANENBAUM KEALE LLP
Three Gateway Center, Suite 1301
100 Mulberry Street
Newark, New Jersey 07102

Nina Yadava
Sarah D. Efronson
JONES DAY
250 Vesey Street
New York, New York 10281

Andrew J. Ehrlich
Alison R. Benedon
PAUL, WEISS, RIFKIND, WHARTON &
GARRISON LLP
1285 Avenue of the Americas
New York, New York 10019

YOUR WRITTEN OBJECTIONS MUST BE POSTMARKED OR ON FILE WITH THE CLERK OF THE COURT NO LATER THAN AUGUST 31, 2026.

Only stockholders who have filed and delivered valid and timely written notices of objection will be entitled to be heard at the Settlement Hearing unless the Court orders otherwise. If you fail to object in the manner and within the time prescribed above, you shall be deemed to have waived your right to object (including the right to appeal) and shall forever be barred, in this proceeding or in any other proceeding, from raising such objection(s).

Inquiries may be made to Plaintiff's Counsel: Robbins LLP, 5060 Shoreham Place, Suite 300, San Diego, California 92122, telephone: (619) 525-3990.

PLEASE DO NOT CONTACT THE COURT
OR DEFENDANTS REGARDING THIS NOTICE

DATED: June 29, 2026

BY ORDER OF THE COURT
U.S. DISTRICT COURT OF NEW JERSEY

About Cognizant
Cognizant (NASDAQ: CTSH) is an AI builder and technology services provider, building the bridge between AI investment and enterprise value by building full-stack AI solutions for our clients. Our deep industry, process and engineering expertise enables us to build an organization's unique context into technology systems that amplify human potential, realize tangible returns and keep global enterprises ahead in a fast-changing world. See how at www.cognizant.ai or @cognizant.

Investor Relations Contact:
Tyler Scott, SVP, Investor Relations, (551) 220-8246, tyler.scott@cognizant.com

Media Contact:
Jeff DeMarrais, SVP Corporate Communications, (475) 223-2298, jeff.demarrais@cognizant.com

SOURCE Cognizant Technology Solutions Corporation

---

https://news.cognizant.com/2026-07-10-Summary-Notice-of-Pendency-and-Proposed-Settlement-of-Stockholder-Derivative-Action