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**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION**

RETAIL WHOLESALE DEPARTMENT  
STORE UNION LOCAL 338 RETIREMENT  
FUND, et al.,

Plaintiffs,

v.

STITCH FIX, INC., et al.,

Defendants.

Case No. 5:22-cv-04893-PCP

CLASS ACTION

**STIPULATION AND AGREEMENT  
OF SETTLEMENT**

Courtroom: Courtroom 8 - 4th Floor  
Judge: Hon. P. Casey Pitts

1 This Stipulation and Agreement of Settlement dated as of February 6, 2026 (“Stipulation”)  
2 is entered into between (i) Lead Plaintiffs Retail Wholesale Department Store Union Local 338  
3 Retirement Fund, Retail Wholesale Department Store Union Local 338 Health & Welfare Fund,  
4 Retail Wholesale Department Store Union Local 338 General Fund, and Retail Wholesale  
5 Department Store Union Local 338 Benefits Trust Fund (the “Local 338 Funds” or “Lead  
6 Plaintiffs”), on behalf of themselves and the Settlement Class (defined below), and (ii) defendant  
7 Stitch Fix, Inc. (“Stitch Fix” or the “Company”), and individual defendants Katrina Lake and  
8 Elizabeth Spaulding (collectively, the “Individual Defendants” and, together with Stitch Fix,  
9 “Defendants”). This Stipulation embodies the terms and conditions of the settlement of the above-  
10 captioned action (“Action”).<sup>1</sup> Subject to the approval of the Court and the terms and conditions  
11 expressly provided herein, this Stipulation is intended to fully, finally, and forever compromise,  
12 settle, release, resolve, and dismiss with prejudice the Action and all Released Plaintiffs’ Claims  
13 (defined below) against Defendants.

14 WHEREAS:

15 A. On August 26, 2022, the Local 338 Funds brought a putative class action, Case No.  
16 22-cv-04893, in the United States District Court for the Northern District of California (the  
17 “Court”), against Defendants, alleging violations of the Securities Exchange Act of 1934 (the  
18 “Exchange Act”). ECF No. 1.

19 B. On May 22, 2023, the Court (the Honorable Haywood S. Gilliam) appointed the  
20 Local 338 Funds as Lead Plaintiffs for the Action and approved Bernstein Litowitz Berger &  
21 Grossmann LLP as Lead Counsel under the Private Securities Litigation Reform Act (“PSLRA”),  
22 15 U.S.C. § 78u-4. ECF No. 42.

23 C. On August 15, 2023, Lead Plaintiffs filed an Amended Class Action Complaint for  
24 Violations of the Federal Securities Laws (the “Amended Complaint”). ECF No. 52. The Amended  
25 Complaint asserted claims on behalf of all persons and entities who purchased the common stock  
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27 <sup>1</sup> All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed  
28 to them in paragraph 1 below.

1 of Stitch Fix from December 8, 2020 through June 9, 2022, and were damaged thereby. *Id.* at 1.  
2 The Amended Complaint alleged that Defendants made materially false and misleading statements  
3 or omissions concerning Stitch Fix’s new business line called “Direct Buy” and whether Direct  
4 Buy was “additive,” “incremental” and “complementary” to the Company’s core line of business,  
5 known as the “Fix.” *Id.* ¶¶ 1-14. The Amended Complaint asserted (i) claims under Section 10(b)  
6 of the Exchange Act, 15 U.S.C. § 78j(b), and SEC Rule 10b-5, 17 C.F.R. § 240.10b-5, promulgated  
7 thereunder, against all Defendants and (ii) claims under Section 20(a) of the Exchange Act, 15  
8 U.S.C. § 78t(a) against the Individual Defendants.

9 D. On August 18, 2023, the Action was reassigned to the Honorable P. Casey Pitts for  
10 all further proceedings.

11 E. On November 1, 2023, Defendants moved to dismiss the Amended Complaint  
12 asserting (among other things) that Lead Plaintiffs failed to sufficiently allege: (i) any actionable  
13 misrepresentation or (ii) that Defendants acted with scienter in making any alleged  
14 misrepresentation. ECF No. 69. Defendants also made a request for judicial notice of certain  
15 exhibits attached to their motion to dismiss. ECF No. 71.

16 F. On December 22, 2023, Lead Plaintiffs filed their oppositions to Defendants’  
17 motion to dismiss and the request for judicial notice. ECF Nos. 72, 73. On February 6, 2024,  
18 Defendants filed replies in further support of their motion to dismiss and their request for judicial  
19 notice. ECF Nos. 74, 75.

20 G. The Court held oral argument on Defendants’ motion to dismiss the Amended  
21 Complaint on April 18, 2024. ECF Nos. 76, 80.

22 H. On July 16, 2024, the Court granted Defendants’ motion to dismiss the Amended  
23 Complaint with leave to amend. ECF No. 81.

24 I. On September 13, 2024, Lead Plaintiffs filed the Second Amended Class Action  
25 Complaint for Violations of the Federal Securities Laws (the “SAC” or “Complaint”). ECF No.  
26 88. The SAC asserted claims on behalf of all persons and entities who purchased the common  
27 stock of Stitch Fix from June 9, 2020 through June 9, 2022, inclusive (the “Settlement Class  
28 Period”) and were damaged thereby. *Id.* at 1. Like the Amended Complaint, the SAC alleged that

1 Defendants made materially false and misleading statements or omissions concerning Stitch Fix’s  
2 new business line called “Direct Buy” and whether Direct Buy was “additive,” “incremental” and  
3 “complementary” to the “Fix.” *Id.* ¶¶ 1-14. The Complaint asserted (i) claims under Section 10(b)  
4 of the Exchange Act, 15 U.S.C. § 78j(b), and SEC Rule 10b-5, 17 C.F.R. § 240.10b-5, promulgated  
5 thereunder, against all Defendants and (ii) claims under Section 20(a) of the Exchange Act, 15  
6 U.S.C. § 78t(a) against the Individual Defendants.

7 J. On November 8, 2024, Defendants moved to dismiss the Complaint asserting  
8 (among other things) that Lead Plaintiffs failed to sufficiently allege any actionable false or  
9 misleading statements or an inference of scienter. ECF No. 91. Defendants also made a request for  
10 judicial notice of certain exhibits attached to their motion to dismiss. ECF No. 93.

11 K. On December 23, 2024, Lead Plaintiffs filed their opposition to Defendants’ motion  
12 to dismiss the Complaint. ECF No. 94. On January 31, 2025, Defendants filed their reply. ECF  
13 No. 95.

14 L. The Court held oral argument on Defendants’ motion to dismiss the Complaint on  
15 March 27, 2025. ECF Nos. 97, 100.

16 M. On July 9, 2025, the Court granted in part and denied in part Defendants’ motion  
17 to dismiss the Complaint. ECF No. 101. The Court sustained Lead Plaintiffs’ Section 10(b) claims  
18 with respect to four statements that Defendants made from December 2020 through September  
19 2021 and dismissed all other alleged misstatements and dismissed Lead Plaintiffs’ Section 20(a)  
20 claims. *Id.*

21 N. Defendants filed their answer to the Complaint on October 2, 2025. ECF No. 114.

22 O. Discovery in the Action commenced following the Court’s July 9, 2025 partial  
23 denial of Defendants’ motion to dismiss the Complaint. Thereafter, the Parties negotiated and  
24 submitted a discovery schedule to the Court, held an initial meet and confer on September 22,  
25 2025, and Lead Plaintiffs served Defendants with a first set of requests for production of  
26 documents on that same day.

27 P. The Parties began exploring the possibility of a settlement in the summer of 2025.  
28 The Parties agreed to engage in private mediation and retained Michelle Yoshida of Phillips ADR

1 (PADRE) to act as mediator in the Action (the “Mediator”). On November 13, 2025, counsel for  
2 the Parties participated in a full-day mediation session before the Mediator. In advance of that  
3 session, the Parties negotiated and Defendants produced over 6,000 pages of internal Company  
4 documents to Lead Plaintiffs for the purpose of facilitating the mediation, and the Parties  
5 exchanged and submitted detailed mediation statements to the Mediator.

6 Q. At the conclusion of the mediation, Ms. Yoshida made a mediator’s  
7 recommendation that the Parties settle the Action for \$32,000,000, which the Parties accepted. The  
8 agreement’s terms were memorialized in a term sheet executed on November 20, 2025 (the “Term  
9 Sheet”). The Term Sheet set forth, among other things, the Parties’ agreement to settle and release  
10 all claims against Defendants in the Action in return for a cash payment of \$32,000,000 for the  
11 benefit of the Settlement Class, subject to certain terms and conditions and the execution of a  
12 customary “long form” stipulation and agreement of settlement and related papers.

13 R. This Stipulation (together with the exhibits hereto) reflects the final and binding  
14 agreement between the Parties and supersedes the Term Sheet.

15 S. Based upon their investigation, prosecution, and mediation of the case, Lead  
16 Plaintiffs and Lead Counsel have concluded that the terms and conditions of this Stipulation are  
17 fair, reasonable, and adequate to Lead Plaintiffs and the other members of the Settlement Class,  
18 and in their best interests. Based on Lead Plaintiffs’ direct oversight of the prosecution of this  
19 matter and with the advice of its counsel, Lead Plaintiffs have agreed to settle and release the  
20 Released Plaintiffs’ Claims pursuant to the terms and provisions of this Stipulation, after  
21 considering, among other things: (a) the substantial financial benefit that Lead Plaintiffs and the  
22 other members of the Settlement Class will receive under the proposed Settlement; and (b) the  
23 significant risks and costs of continued litigation and trial.

24 T. This Stipulation constitutes a compromise of all matters that are in dispute between  
25 the Parties. Throughout the course of the Action and in this Stipulation, Defendants have denied  
26 and continue to deny each, any, and all allegations of wrongdoing, fault, liability, or damage of  
27 any kind whatsoever, including, *inter alia*, each and every of the allegations, claims, and  
28 contentions that have been or could have been asserted by Lead Plaintiffs in the Action, as well as

1 the allegations that Lead Plaintiffs or the Settlement Class were harmed by the conduct alleged or  
2 that could have been alleged in the Action. Defendants have asserted and continue to assert that  
3 their public statements during the Settlement Class Period contained no material misstatements or  
4 omissions, and that at all times, they acted in good faith and in a manner they reasonably believed  
5 to be in accordance with all applicable rules, regulations, and laws. Defendants continue to believe  
6 the claims asserted against them in the Action are without merit and maintain that they have  
7 meritorious defenses to all claims alleged in the Action. Nonetheless, Defendants have agreed to  
8 enter into the Settlement set forth in this Stipulation solely to avoid the expense, distraction, time,  
9 burden, and uncertainty of further litigation. Having taken into account the expense, risks, and  
10 uncertainty inherent in any litigation, especially in complex cases such as this Action, Defendants  
11 have concluded that it is desirable and beneficial that the Action be fully and finally settled in the  
12 manner and upon the terms and conditions set forth in this Stipulation.

13 U. As set forth in more detail below, this Stipulation and the Settlement set forth  
14 herein, whether or not consummated, shall in no event be construed or deemed to be evidence of  
15 or an admission or concession on the part of Defendants with respect to any claim or allegation of  
16 any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that  
17 Defendants have, or could have, asserted. Defendants expressly deny that Lead Plaintiffs have  
18 asserted any valid claims as to any of them, and expressly deny any and all allegations of fault,  
19 liability, wrongdoing, or damages whatsoever. Similarly, this Stipulation shall in no event be  
20 construed or deemed to be evidence of or an admission or concession on the part of Lead Plaintiffs  
21 of any infirmity in any of the claims asserted in the Action, or an admission or concession that any  
22 of the Defendants' defenses to liability had any merit.

23 NOW THEREFORE, it is hereby STIPULATED AND AGREED, by and among Lead  
24 Plaintiffs (individually and on behalf of all other members of the Settlement Class) and  
25 Defendants, by and through their respective undersigned attorneys and subject to the approval of  
26 the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that, in consideration of  
27 the benefits flowing to the Parties from the Settlement, all Released Plaintiffs' Claims as against  
28

1 the Defendants' Releasees and all Released Defendants' Claims as against the Plaintiffs' Releasees  
2 shall be settled and released, upon and subject to the terms and conditions set forth below.

3 **DEFINITIONS**

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

6 (a) "Action" means the securities class action captioned *Retail Wholesale*  
7 *Department Store Union Local 338 Retirement Fund v. Stitch Fix, Inc.*, Case No. 5:22-cv-04893-  
8 PCP (N.D. Cal.) pending in the United States District Court for the Northern District of California  
9 before the Honorable P. Casey Pitts.

10 (b) "Alternate Judgment" means a form of final judgment that may be entered  
11 by the Court herein but in a form other than the form of Judgment provided for in this Stipulation.

12 (c) "Authorized Claimant" means a Settlement Class Member who submits a Claim  
13 to the Claims Administrator that is approved by the Court for payment from the Net Settlement  
14 Fund.

15 (d) "Claim" means a paper claim submitted on a Proof of Claim Form or an  
16 electronic claim that is submitted to the Claims Administrator.

17 (e) "Claim Form" or "Proof of Claim Form" means the form, substantially in the  
18 form attached hereto as Exhibit 2 to Exhibit A, that a Claimant must complete and submit should  
19 that Claimant seek to share in a distribution of the Net Settlement Fund.

20 (f) "Claimant" means a person or entity who or which submits a Claim to the Claims  
21 Administrator seeking to be eligible to share in the proceeds of the Net Settlement Fund.

22 (g) "Claims Administrator" means the firm retained by Lead Counsel, subject to  
23 approval of the Court, to provide all notices approved by the Court to potential Settlement Class  
24 Members and to administer the Settlement.

25 (h) "Class Distribution Order" means an order entered by the Court authorizing  
26 and directing that the Net Settlement Fund be distributed, in whole or in part, to Authorized  
27 Claimants.

1 (i) “Complaint” means the Second Amended Class Action Complaint for Violations  
2 of the Federal Securities Laws filed by Lead Plaintiffs in the Action on September 13, 2024.

3 (j) “Court” means the United States District Court for the Northern District of  
4 California.

5 (k) “Defendants” means Stitch Fix and the Individual Defendants.

6 (l) “Defendants’ Counsel” means Cooley LLP.

7 (m) “Defendants’ Releasees” means Defendants and all other defendants  
8 previously named in this Action, and their respective current and former parents, affiliates,  
9 subsidiaries, divisions, controlling persons, associates, joint ventures, officers, directors, agents,  
10 successors, predecessors, assigns, assignees, partnerships, partners, general partners, limited  
11 partners, principals, members, trustees, trusts, employees, accountants, auditors, underwriters,  
12 investment or financial advisors, administrators, agents, community property, estates, Immediate  
13 Family members, heirs, executors, insurers, reinsurers, co-insurers, and attorneys, in their  
14 capacities as such, and any other entities in which Defendants (or other defendants previously  
15 named in this Action) have or had a controlling interest. For the avoidance of doubt, Defendants’  
16 Releasees shall include defendants previously named in this Action, including Steven Anderson,  
17 Baseline Ventures LLC, Baseline Ventures 2009 LLC, Baseline Increased Exposure Fund, LLC,  
18 Baseline Cable Car, LLC, and Baseline Encore, L.P.

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

22 (o) “Escrow Account” means an account maintained at Citibank, N.A. wherein  
23 the Settlement Amount shall be deposited and held in escrow under the control of Lead Counsel.

24 (p) “Escrow Agent” means Citibank, N.A. and its successors.

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

1 (r) “Final,” with respect to the Judgment or, if applicable, the Alternate Judgment,  
2 or any other court order, means the occurrence of either of the following (whichever is earlier): (i)  
3 if no appeal is filed, the expiration date of the time provided for filing or noticing any appeal under  
4 the Federal Rules of Appellate Procedure, i.e., thirty (30) days after entry of the judgment or order;  
5 or (ii) if there is an appeal from the judgment or order, (a) the date of final dismissal of all such  
6 appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date the  
7 judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for  
8 a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of  
9 review, and, if certiorari or other form of review is granted, the date of final affirmance following  
10 review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial  
11 review pertaining solely to an order issued with respect to (i) attorneys’ fees, costs, or expenses,  
12 (ii) the Plan of Allocation of Settlement proceeds (as submitted or subsequently modified), or (iii)  
13 the procedures for determining Authorized Claimants’ recognized claims or distribution of the Net  
14 Settlement Fund to Authorized Claimants, shall not in any way delay or preclude a judgment from  
15 becoming Final.

16 (s) “Immediate Family” means, as defined in 17 C.F.R § 229.404, Instructions  
17 1(a)(iii) and 1(b)(ii), children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-  
18 law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, sisters-in-law and any persons  
19 (other than a tenant or employee) sharing the household.

20 (t) “Individual Defendants” means Katrina Lake and Elizabeth Spaulding.

21 (u) “Judgment” means the final judgment, substantially in the form attached  
22 hereto as Exhibit B, to be entered by the Court approving the Settlement.

23 (v) “Lead Counsel” means Bernstein Litowitz Berger & Grossmann LLP.

24 (w) “Lead Plaintiffs” or the “Local 338 Funds” means Retail Wholesale  
25 Department Store Union Local 338 Retirement Fund, Retail Wholesale Department Store Union  
26 Local 338 Health & Welfare Fund, Retail Wholesale Department Store Union Local 338 General  
27 Fund, and Retail Wholesale Department Store Union Local 338 Benefits Trust Fund.

1 (x) “Litigation Expenses” means the costs and expenses incurred in connection  
2 with commencing, prosecuting, and settling the Action (which may include the costs and expenses  
3 of Lead Plaintiffs directly related to their representation of the Settlement Class), for which Lead  
4 Counsel intends to apply to the Court for payment or reimbursement from the Settlement Fund.

5 (y) “Net Settlement Fund” means the Settlement Fund less: (i) any Taxes;  
6 (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court;  
7 (iv) any attorneys’ fees awarded by the Court; and (v) any other costs or fees approved by the  
8 Court.

9 (z) “Notice” means the Notice of (I) Pendency of Class Action and Proposed  
10 Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys’ Fees and Litigation Expenses,  
11 substantially in the form attached hereto as Exhibit 1 to Exhibit A, or in such other form as may  
12 be approved in writing by all of the Parties acting by and through their respective counsel or record  
13 in the Action and approved by the Court, which is to be mailed to potential Settlement Class  
14 Members.

15 (aa) “Notice and Administration Costs” means the costs, fees, and expenses that  
16 are incurred by the Claims Administrator and/or Lead Counsel in connection with: (i) providing  
17 notices to the Settlement Class; and (ii) administering the Settlement, including but not limited to  
18 the Claims process, as well as the costs, fees, and expenses incurred in connection with the Escrow  
19 Account.

20 (bb) “Officer” means an officer as that term is defined in Securities and Exchange  
21 Act Rule 16a-1(f), 17 C.F.R § 229.16a-1(f).

22 (cc) “Parties” means Defendants and Lead Plaintiffs, on behalf of themselves and  
23 the Settlement Class.

24 (dd) “Plaintiffs’ Counsel” means Lead Counsel and additional counsel for the  
25 Local 338 Funds, Friedman & Anspach.

26 (ee) “Plaintiffs’ Releasees” means Lead Plaintiffs, all other plaintiffs in the  
27 Action, and all other Settlement Class Members, and their respective current and former parents,  
28 affiliates, subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees,

1 partnerships, partners, trustees, trusts, employees, Immediate Family members, insurers,  
2 reinsurers, heirs, executors, administrators, and attorneys, in their capacities as such.

3 (ff) “Plan of Allocation” means the proposed plan of allocation of the Net  
4 Settlement Fund set forth in the Notice, or any other plan of distributing the Net Settlement Fund  
5 approved by the Court. Any Plan of Allocation is not part of the Stipulation, and Defendants’  
6 Releasees shall have no responsibility for the Plan of Allocation or its implementation and no  
7 liability with respect thereto. Any order or proceeding relating to the Plan of Allocation shall not  
8 operate to terminate or cancel this Stipulation or affect the finality of the Judgment or any other  
9 orders entered by the Court pursuant to this Stipulation.

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

13 (hh) “PSLRA” means the Private Securities Litigation Reform Act of 1995, 15  
14 U.S.C. § 78u-4, as amended.

15 (ii) “Released Claims” means all Released Defendants’ Claims and all Released  
16 Plaintiffs’ Claims.

17 (a) “Released Defendants’ Claims” means all claims and causes of action of  
18 every nature and description, known or unknown (including Unknown Claims, defined below)  
19 whether arising under federal, state, common, or foreign law, that arise out of or are based upon  
20 the institution, prosecution, or settlement of the claims against Defendants. This release does not  
21 cover, include, or release (i) any claims relating to the enforcement of the Settlement; or (ii) any  
22 claims against any person or entity who or which submits a request for exclusion from the  
23 Settlement Class that is accepted by the Court.

24 (jj) “Released Plaintiffs’ Claims” means all claims and causes of action of every  
25 nature and description, known or unknown (including Unknown Claims, defined below),  
26 suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, liquidated or  
27 unliquidated, concealed or hidden, regardless of legal or equitable theory, whether direct, indirect,  
28 representative, class, or individual in nature, and whether arising from federal, state, foreign, or

1 common law, (i) alleged by Lead Plaintiffs in the Action; or (ii) that have been, could have been,  
2 or in the future can or might be asserted in the Action or in any action or proceeding in any forum  
3 against Defendants' Releasees arising from, or based upon, or relating in any way to (A) the factual  
4 predicate of the Action, including any of the allegations, facts, transactions, events, matters,  
5 occurrences, acts, disclosures, oral or written statements, representations, omissions, failures to  
6 act, filings, publications, disseminations, press releases, or presentations involved, set forth,  
7 alleged, referenced, or referred to in the Action, and (B) the purchase or acquisition of Stitch Fix  
8 common stock during the Settlement Class Period. This release does not cover, include, or release  
9 (i) any claims asserted in any shareholder derivative action, including *Schultz v. Lake*, No. 3:25-  
10 cv-06152-PCP (N.D. Cal.), *Wells v. Lake*, No. 4:25-cv-09732-PCP (N.D. Cal.), and *Horton v.*  
11 *Lake*, C.A. No. 2023-0337-KSJM (D. Ch.); (ii) any claims related to enforcement of the  
12 Settlement; or (iii) any claims of any person or entity who or which submits a request for exclusion  
13 from the Settlement Class that is accepted by the Court.

14 (kk) "Releasee(s)" means each and any of the Defendants' Releasees and each  
15 and any of the Plaintiffs' Releasees.

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

17 (mm) "Settlement" means the resolution of the Action on the terms and conditions  
18 set forth in this Stipulation.

19 (nn) "Settlement Amount" means thirty-two million U.S. dollars  
20 (\$32,000,000.00) in cash.

21 (oo) "Settlement Class" means all persons and entities who purchased or acquired  
22 Stitch Fix common stock from June 9, 2020 through June 9, 2022, inclusive (the "Settlement Class  
23 Period"), and were damaged thereby. Excluded from the Settlement Class are: (i) Defendants; (ii)  
24 members of the Immediate Family of any Individual Defendant; (iii) any person who is, or was  
25 during the Settlement Class Period, an officer or director of Stitch Fix and any members of their  
26 immediate families; (iv) any affiliates or subsidiaries of Stitch Fix; (v) any entity in which any  
27 Defendant or any member of their immediate families has or had a controlling interest; and (vi)  
28 the legal representatives, heirs, agents, affiliates, successors, or assigns of any such excluded

1 persons and entities. Also excluded from the Settlement Class are any persons and entities who or  
2 which submit a request for exclusion from the Settlement Class that is accepted by the Court.

3 (pp) “Settlement Class Member” means each person and entity who or which is a  
4 member of the Settlement Class.

5 (qq) “Settlement Class Period” means the period from June 9, 2020 through June  
6 9, 2022, inclusive.

7 (rr) “Settlement Fund” means the Settlement Amount plus any and all interest  
8 earned thereon.

9 (ss) “Settlement Hearing” means the hearing set by the Court under Rule 23(e)(2)  
10 of the Federal Rules of Civil Procedure to consider final approval of the Settlement.

11 (tt) “Stitch Fix” or the “Company” means Stitch Fix, Inc.

12 (uu) “Summary Notice” means the Summary Notice of (I) Pendency of Class  
13 Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys’ Fees and  
14 Litigation Expenses, substantially in the form attached hereto as Exhibit 3 to Exhibit A, to be  
15 published as set forth in the Preliminary Approval Order.

16 (vv) “Taxes” means: (i) all federal, state and/or local taxes of any kind (including  
17 any interest or penalties thereon) on any income earned by the Settlement Fund; and (ii) the  
18 expenses and costs incurred by Lead Counsel in connection with determining the amount of, and  
19 paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax  
20 attorneys and accountants).

21 (ww) “Unknown Claims” means any Released Plaintiffs’ Claims which any Lead  
22 Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its  
23 favor at the time of the release of such claims, and any Released Defendants’ Claims which any  
24 Defendant does not know or suspect to exist in her or its favor at the time of the release of such  
25 claims, which, if known by him, her, or it, might have materially affected his, her, or its decision(s)  
26 with respect to this Settlement, including the decision(s) to enter into this Settlement, execute this  
27 Stipulation, and agree to all the various releases set forth herein, or might have affected their  
28 decision not to object to this Settlement or not exclude themselves from the Settlement Class.



1 In the event that the Judgment does not become Final or the Settlement fails to become effective  
2 for any reason, all Parties reserve all their rights on all issues.

3 **PRELIMINARY APPROVAL OF SETTLEMENT**

4 3. Within twenty (20) business days of execution of this Stipulation, Lead Plaintiffs  
5 will move for preliminary approval of the Settlement, authorization to provide notice of the  
6 Settlement to the Settlement Class, and the scheduling of a hearing for consideration of final  
7 approval of the Settlement, which motion shall be unopposed by Defendants. Concurrently with  
8 the motion for preliminary approval, Lead Plaintiffs shall apply to the Court for, and Defendants  
9 shall agree to, entry of the Preliminary Approval Order, substantially in the form attached hereto  
10 as Exhibit A.

11 **RELEASE OF CLAIMS**

12 4. The obligations incurred pursuant to this Stipulation are in consideration of: (a) the  
13 full and final disposition of the Action as against Defendants; and (b) the Releases provided for  
14 herein.

15 5. Pursuant to the Judgment, or the Alternate Judgment, if applicable, without further  
16 action by anyone, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other  
17 Settlement Class Members, on behalf of themselves, and their respective heirs, executors,  
18 administrators, predecessors, successors, and assigns, in their capacities as such (or any other  
19 person or entity asserting a claim or who could assert a claim on behalf of a Settlement Class  
20 Member), shall be deemed to have, and by operation of law and of the judgment shall have, fully,  
21 finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged  
22 each and every Released Plaintiffs' Claim (including Unknown Claims) against Defendants and  
23 the other Defendants' Releasees, and shall forever be barred, enjoined, and precluded from  
24 commencing, instituting, prosecuting, or maintaining any or all of the Released Plaintiffs' Claims  
25 against any of the Defendants' Releasees, whether or not such Settlement Class Member executes  
26 and delivers a Proof of Claim Form, seeks or obtains a distribution from the Settlement Fund, is  
27 entitled to receive a distribution under the Plan of Allocation approved by the Court, or has  
28 objected to any aspect of the Stipulation or the Settlement, the Plan of Allocation, or Lead

1 Counsel's application for an award of attorneys' fees or Litigation Expenses. This release shall not  
2 apply to any person or entity who or which submits a request for exclusion from the Settlement  
3 Class that is accepted by the Court.

4 6. Pursuant to the Judgment, or the Alternate Judgment, if applicable, without further  
5 action by anyone, upon the Effective Date of the Settlement, Defendants, on behalf of themselves,  
6 and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their  
7 capacities as such (or any other person or entity asserting a claim or who could assert a claim on  
8 behalf of a Defendant), shall be deemed to have, and by operation of law and of the judgment shall  
9 have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived,  
10 and discharged each and every Released Defendants' Claim against Lead Plaintiffs and the other  
11 Plaintiffs' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the  
12 Released Defendants' Claims against any of the Plaintiffs' Releasees. This release shall not apply  
13 to any person or entity who or which submits a request for exclusion from the Settlement Class  
14 that is accepted by the Court.

15 7. Upon the Effective Date, to the extent allowed by law, this Stipulation shall operate  
16 conclusively as an estoppel and full defense in the event, and to the extent, of any claim, demand,  
17 action, or proceeding brought by a Settlement Class Member against any of Defendants' Releasees  
18 with respect to any Released Plaintiffs' Claims, or brought by a Defendant against any of the  
19 Plaintiffs' Releasees with respect to any Released Defendants' Claim.

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

### 23 **THE SETTLEMENT CONSIDERATION**

24 9. In consideration of the full and final Settlement of the Released Plaintiffs' Claims  
25 against Defendants and the other Defendants' Releasees, Stitch Fix and/or its insurers, on behalf  
26 of Defendants, shall pay or cause to be paid the Settlement Amount into the Escrow Account within  
27 twenty (20) business days after the later of: (a) entry of an order preliminarily approving the  
28 Settlement, and (b) Defendants' Counsel's receipt of all information necessary to effectuate a

1 transfer of funds, by check or wire transfer, including the bank name and ABA routing number,  
2 mailing address, account name and number, and a signed Form W-9.

3 10. The payments described in ¶ 9 are the only payments to be made by or on behalf of  
4 any and all of Defendants' Releasees in connection with this Settlement. All fees, costs, and  
5 expenses of any kind whatsoever incurred by or on behalf of Lead Plaintiffs and members of the  
6 Settlement Class associated with this Action or the Settlement, including but not limited to, (a) any  
7 Taxes or tax expenses, (b) any Notice and Administration Costs, (c) any Litigation Expenses  
8 awarded by the Court, (d) any attorneys' fees awarded by the Court, and (e) other Court-approved  
9 deductions, shall be paid from the Settlement Fund, and in no event shall any Defendants'  
10 Releasees bear any responsibility or liability for any such fees, costs, or expenses.

#### 11 **USE OF SETTLEMENT FUND**

12 11. The Settlement Fund shall be used to pay: (a) any Taxes; (b) any Notice and  
13 Administration Costs; (c) any Litigation Expenses awarded by the Court; (d) any attorneys' fees  
14 awarded by the Court; and (e) any other costs and fees approved by the Court. The balance  
15 remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to  
16 Authorized Claimants as provided in ¶¶ 24-31 below.

17 12. Except as provided herein or pursuant to orders of the Court, the Net Settlement  
18 Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the Escrow  
19 Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction  
20 of the Court until such time as the funds shall be distributed or returned pursuant to the terms of  
21 this Stipulation and/or further order of the Court. At the written direction of Lead Counsel, the  
22 Escrow Account shall invest any funds in the Escrow Account exclusively in instruments or  
23 accounts backed by the full faith and credit of the United States Government or fully insured by  
24 the United States Government or an agency thereof, including a United States Treasury Fund or  
25 bank account that is either (a) fully insured by the Federal Deposit Insurance Corporation  
26 ("FDIC"), or (b) secured by instruments backed by the full faith and credit of the United States  
27 Government. The Escrow Agent shall reinvest the proceeds of these instruments or accounts as  
28 they mature in similar instruments or accounts at their then-current market rates.

1           13.     The Escrow Agent shall not disburse the Settlement Fund except as provided in the  
2 Stipulation or by an order of the Court.

3           14.     The Parties agree that the Settlement Fund is intended to be a Qualified Settlement  
4 Fund within the meaning of Treasury Regulation § 1.468B-1 and that Lead Counsel, as  
5 administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3),  
6 shall be solely responsible for filing or causing to be filed all informational and other tax returns  
7 as may be necessary or appropriate (including, without limitation, the returns described in Treasury  
8 Regulation § 1.468B-2(k)) for the Settlement Fund. Lead Counsel shall also be responsible for  
9 causing payment to be made from the Settlement Fund of any Taxes owed with respect to the  
10 Settlement Fund. Defendants' Releasees shall not have any liability or responsibility for any such  
11 Taxes. Upon written request, Defendants will provide to Lead Counsel the statement described in  
12 Treasury Regulation § 1.468B-3(e). Lead Counsel, as administrator of the Settlement Fund within  
13 the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are  
14 necessary or advisable to carry out this paragraph, including, as necessary, making a "relation back  
15 election," as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement  
16 Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all  
17 actions as may be necessary or appropriate in connection therewith.

18           15.     All Taxes shall be paid out of the Settlement Fund, and shall be timely paid, or  
19 caused to be paid, by Lead Counsel and without further order of the Court. Any tax returns  
20 prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with  
21 the previous paragraph and in all events shall reflect that all Taxes on the income earned by the  
22 Settlement Fund shall be paid out of the Settlement Fund as provided herein. Defendants'  
23 Releasees shall have no responsibility or liability whatsoever with respect to the payment of Taxes,  
24 as described herein, including for the acts or omissions of Lead Counsel or their agents with respect  
25 to the payment of Taxes, as described herein.

26           16.     The Settlement is not a claims-made settlement. Upon the occurrence of the  
27 Effective Date, no Defendant, Defendants' Releasee, or any other person or entity (including  
28 Defendants' insurance carriers) who or which paid any portion of the Settlement Amount shall

1 have any right to the return of the Settlement Fund or any portion thereof for any reason  
2 whatsoever, including without limitation, the number of Claims submitted, the collective amount  
3 of Recognized Claims of Authorized Claimants, the percentage of recovery of losses, or the  
4 amounts to be paid to Authorized Claimants from the Net Settlement Fund.

5 17. Notwithstanding the fact that the Effective Date of the Settlement has not yet  
6 occurred, Lead Counsel may pay from the Escrow Account, without further approval from  
7 Defendants or further order of the Court, all reasonable Notice and Administration Costs actually  
8 incurred and paid or payable. Notice and Administration Costs shall include, without limitation,  
9 the actual costs of printing and mailing the Notice and Claim Form, developing the Settlement  
10 website, publishing the Summary Notice, reimbursements to nominee owners for searching and  
11 providing the names/addresses of prospective Settlement Class Members for noticing or  
12 forwarding the Notice and Claim Form directly to their beneficial owners, the administrative  
13 expenses incurred and fees charged by the Claims Administrator in connection with providing  
14 notice and administering the Settlement (including processing the submitted Claims), and the fees,  
15 if any, of the Escrow Agent. In the event that the Settlement is terminated pursuant to the terms of  
16 this Stipulation, all Notice and Administration Costs paid or incurred shall not be returned or repaid  
17 to Defendants or any other person or entity who or which paid any portion of the Settlement  
18 Amount.

19 **ATTORNEYS' FEES AND LITIGATION EXPENSES**

20 18. Lead Counsel will apply to the Court for a collective award of attorneys' fees  
21 incurred in prosecuting the Action to Plaintiffs' Counsel to be paid solely from (and out of) the  
22 Settlement Fund. Lead Counsel also will apply to the Court for payment of Litigation Expenses,  
23 which may include a request for reimbursement of Lead Plaintiffs' costs and expenses directly  
24 related to their representation of the Settlement Class, to be paid solely from (and out of) the  
25 Settlement Fund. Lead Counsel's application for attorneys' fees and/or Litigation Expenses is not  
26 the subject of any agreement between Defendants and Lead Plaintiffs other than what is set forth  
27 in this Stipulation.  
28

1           19. Any attorneys' fees and Litigation Expenses that are awarded by the Court shall be  
2 paid to Lead Counsel immediately upon award, notwithstanding the existence of any timely filed  
3 objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any  
4 part thereof, subject to Plaintiffs' Counsel's obligation to refund or repay to the Settlement Fund,  
5 plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is  
6 terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further  
7 proceedings on remand, or successful collateral attack, the award of attorneys' fees and/or  
8 Litigation Expenses is reduced or reversed and such order reducing or reversing the award has  
9 become Final. Plaintiffs' Counsel shall make any refund or repayment in full no later than thirty  
10 (30) days after: (a) receiving from Defendants' Counsel notice of the termination of the Settlement;  
11 or (b) any order reducing or reversing the award of attorneys' fees and/or Litigation Expenses has  
12 become Final. An award of attorneys' fees and/or Litigation Expenses is not a necessary term of  
13 this Stipulation and is not a condition of the Settlement embodied herein. Neither Lead Plaintiffs  
14 nor Lead Counsel may cancel or terminate the Settlement based on this Court's or any appellate  
15 court's ruling with respect to attorneys' fees and/or Litigation Expenses. Lead Counsel's fee and  
16 expense application shall be treated by the Court separately from the fairness, reasonableness, and  
17 adequacy of the Settlement and shall not affect or delay the finality of the Judgment approving the  
18 Stipulation and the Settlement of the Action.

19           20. Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs'  
20 Counsel in a manner which it, in good faith, believes reflects the contributions of such counsel to  
21 the institution, prosecution, and settlement of the Action. Defendants' Releasees shall have no  
22 responsibility for or liability whatsoever with respect to the allocation or award of attorneys' fees  
23 or Litigation Expenses. The attorneys' fees and Litigation Expenses that are awarded to Plaintiffs'  
24 Counsel shall be payable solely from the Settlement Fund in the Escrow Account.

#### 25                           **NOTICE AND SETTLEMENT ADMINISTRATION**

26           21. As part of the Preliminary Approval Order, Lead Counsel shall seek appointment  
27 of a Claims Administrator. The Claims Administrator shall administer the Settlement, including  
28 but not limited to the process of receiving, reviewing, and approving or denying Claims, under

1 Lead Counsel's supervision and subject to the jurisdiction of the Court. With the sole exception of  
2 Defendants' obligation to pay (or cause to be paid) the Settlement Amount into the Escrow  
3 Account as provided for in ¶ 9 above, none of the Defendants, nor any other Defendants'  
4 Releasees, shall have any involvement in or any responsibility, authority, or liability whatsoever  
5 with respect to: (i) the selection of the Claims Administrator; (ii) the administration of the  
6 Settlement, including any act, omission, or determination by Lead Counsel or Claims  
7 Administrator, or any of their respective designees, in connection with the administration of the  
8 Settlement or otherwise; (iii) the Plan of Allocation; (iv) the management, investment, or  
9 disbursement of the Settlement Fund; (v) the Claims process, including the determination,  
10 administration, calculation, or payment of any Claims; (vi) any loss suffered by, or fluctuation in  
11 value of, the Settlement Fund; or (vii) the payment or withholding of any Taxes, expenses, and/or  
12 costs incurred in connection with the taxation of the Settlement Fund, distributions or other  
13 payments from the Escrow Account, or the filing of any federal, state, or local returns, and shall  
14 have no liability whatsoever to any person or entity, including but not limited to Lead Plaintiffs,  
15 any other Settlement Class Members, or Lead Counsel, in connection with the foregoing.  
16 Defendants and Defendants' Counsel shall cooperate in the administration of the Settlement to the  
17 extent reasonably necessary to effectuate its terms.

18         22. In accordance with the terms of the Preliminary Approval Order to be entered by  
19 the Court, Lead Counsel shall cause the Claims Administrator to mail the Notice and Claim Form  
20 to those members of the Settlement Class as may be identified through reasonable effort. Lead  
21 Counsel shall also cause the Claims Administrator to post the Notice and Claim Form on the  
22 Settlement website as well as cause the Claims Administrator to have the Summary Notice  
23 published in accordance with the terms of the Preliminary Approval Order to be entered by the  
24 Court. For the purposes of identifying and providing notice to the Settlement Class, within ten (10)  
25 business days after the Court's entry of the Preliminary Approval Order, Stitch Fix shall provide  
26 or cause to be provided to Lead Counsel in electronic format (such as Excel) (at no cost to the  
27 Settlement Fund, Lead Plaintiffs, the Settlement Class, Lead Counsel or the Claims Administrator)  
28 a list, consisting of names, addresses, and e-mail addresses (if available), of record purchasers of

1 Stitch Fix common stock during the Settlement Class Period, to the extent that information is  
2 available to Stitch Fix from its transfer agent. Lead Counsel and the Claims Administrator shall  
3 treat and maintain this information as confidential.

4 23. No later than ten (10) calendar days following the filing of this Stipulation with the  
5 Court, Defendants shall serve the notice required under the Class Action Fairness Act, 28 U.S.C.  
6 § 1715 et seq. (“CAFA”). Defendants are solely responsible for the costs of the CAFA notice and  
7 administering the CAFA notice. At least seven (7) calendar days before the Settlement Hearing,  
8 Defendants shall cause to be served on Lead Counsel and filed with the Court proof, by affidavit  
9 or declaration, regarding compliance with CAFA § 1715(b). The Parties agree that any delay by  
10 Defendants in timely serving the CAFA notice will not provide grounds for delay of the Settlement  
11 Hearing or entry of the Judgment.

12 24. The Claims Administrator shall receive Claims and determine first, whether the  
13 Claim is a valid Claim, in whole or part, and second, each Authorized Claimant’s *pro rata* share  
14 of the Net Settlement Fund based upon each Authorized Claimant’s Recognized Claim compared  
15 to the total Recognized Claims of all Authorized Claimants (as set forth in the Plan of Allocation  
16 set forth in the Notice attached hereto as Exhibit 1 to Exhibit A, or in such other Plan of Allocation  
17 as the Court approves).

18 25. The Plan of Allocation proposed in the Notice is not a necessary term of the  
19 Settlement or of this Stipulation and it is not a condition of the Settlement or of this Stipulation  
20 that any particular Plan of Allocation be approved by the Court. Lead Plaintiffs and Lead Counsel  
21 may not cancel or terminate the Settlement (or this Stipulation) based on this Court’s or any  
22 appellate court’s ruling with respect to the Plan of Allocation in this Action. No Defendant, nor  
23 any other Defendants’ Releasees, shall have any involvement with or liability, obligation, or  
24 responsibility whatsoever for the application of the Court-approved Plan of Allocation.

25 26. Any Settlement Class Member who does not submit a valid Claim will not be  
26 entitled to receive any distribution from the Net Settlement Fund, but will otherwise be bound by  
27 all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or, the  
28 Alternate Judgment, if applicable, to be entered in the Action and the Releases provided for herein

1 and therein, and will be permanently barred and enjoined from bringing any action, claim, or other  
2 proceeding of any kind against the Defendants' Releasees with respect to the Released Plaintiffs'  
3 Claims in the event that the Effective Date occurs with respect to the Settlement.

4 27. Lead Counsel shall be responsible for supervising the administration of the  
5 Settlement and the disbursement of the Net Settlement Fund subject to Court approval. No  
6 Defendant, or any other Defendants' Releasees, shall be permitted to review, contest, or object to  
7 any Claim, or any decision of the Claims Administrator or Lead Counsel with respect to accepting  
8 or rejecting any Claim for payment. Lead Counsel shall have the right, but not the obligation, to  
9 waive what they deem to be formal or technical defects in any Claims submitted in the interests of  
10 achieving substantial justice.

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

13 (a) Each Claimant shall be required to submit a Claim in paper form,  
14 substantially in the form attached hereto as Exhibit 2 to Exhibit A, or in electronic form, in  
15 accordance with the instructions for the submission of such Claims, and supported by such  
16 documents as are designated therein, including proof of the Claimant's loss, or such other  
17 documents or proof as the Claims Administrator or Lead Counsel, in their discretion, may  
18 deem acceptable;

19 (b) All Claims must be submitted by the date set by the Court in the Preliminary  
20 Approval Order and specified in the notices. Any Settlement Class Member who fails to  
21 submit a Claim by such date shall be forever barred from receiving any distribution from  
22 the Net Settlement Fund or payment pursuant to this Stipulation (unless by Order of the  
23 Court such Settlement Class Member's Claim is accepted), but shall in all other respects  
24 be bound by all of the terms of this Stipulation and the Settlement, including the terms of  
25 the Judgment or Alternate Judgment, if applicable, and the Releases provided for herein  
26 and therein, and will be permanently barred and enjoined from bringing any action, claim,  
27 or other proceeding of any kind against any Defendants' Releasees with respect to any  
28 Released Plaintiffs' Claim. Provided that it is mailed by the claim-submission deadline, a

1 Claim Form shall be deemed to be submitted when postmarked, if received with a postmark  
2 indicated on the envelope and if mailed by first-class mail and addressed in accordance  
3 with the instructions thereon. In all other cases, the Claim Form shall be deemed to have  
4 been submitted on the date when actually received by the Claims Administrator;

5 (c) Each Claim shall be submitted to and reviewed by the Claims Administrator  
6 who shall determine in accordance with this Stipulation and the Plan of Allocation the  
7 extent, if any, to which each Claim shall be allowed, subject to review by the Court  
8 pursuant to subparagraph (e) below as necessary;

9 (d) Claims that do not meet the submission requirements may be rejected. Prior  
10 to rejecting a Claim in whole or in part, the Claims Administrator shall communicate with  
11 the Claimant in writing, to give the Claimant the chance to remedy any curable deficiencies  
12 in the Claim submitted. The Claims Administrator shall notify, in a timely fashion and in  
13 writing, all Claimants whose Claim the Claims Administrator proposes to reject in whole  
14 or in part, setting forth the reasons therefor, and shall indicate in such notice that the  
15 Claimant whose Claim is to be rejected has the right to a review by the Court if the Claimant  
16 so desires and complies with the requirements of subparagraph (e) below; and

17 (e) If any Claimant whose Claim has been rejected in whole or in part desires  
18 to contest such rejection, the Claimant must, within twenty (20) days after the date of  
19 mailing of the notice required in subparagraph (d) above, or a lesser time period if the  
20 Claim was untimely, serve upon the Claims Administrator a notice and statement of  
21 reasons indicating the Claimant's grounds for contesting the rejection along with any  
22 supporting documentation, and requesting a review thereof by the Court. If a dispute  
23 concerning a Claim cannot be otherwise resolved, Lead Counsel shall thereafter present  
24 the request for review to the Court, on reasonable notice to Defendants' Counsel.

25 29. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court  
26 with respect to the Claimant's Claim, and the Claim will be subject to investigation and discovery  
27 under the Federal Rules of Civil Procedure, provided, however, that such investigation and  
28 discovery shall be limited to that Claimant's status as a Settlement Class Member and the validity

1 and amount of the Claimant's Claim. No discovery shall be allowed on the merits of this Action  
2 or of the Settlement in connection with the processing of Claims.

3 30. Lead Counsel will apply to the Court, on notice to Defendants' Counsel, for a Class  
4 Distribution Order: (a) approving the Claims Administrator's administrative determinations  
5 concerning the acceptance and rejection of the Claims submitted; (b) approving payment of any  
6 unpaid administration fees and expenses associated with the administration of the Settlement from  
7 the Escrow Account; and (c) if the Effective Date has occurred, directing payment of the Net  
8 Settlement Fund to Authorized Claimants from the Escrow Account.

9 31. Payment pursuant to the Class Distribution Order shall be final and conclusive  
10 against all Claimants and Settlement Class Members. All Settlement Class Members whose Claims  
11 are not approved by the Court for payment shall be barred from participating in distributions from  
12 the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and  
13 the Settlement, including the terms of the Judgment or Alternate Judgment, if applicable, to be  
14 entered in this Action and the Releases provided for herein and therein, and will be permanently  
15 barred and enjoined from bringing any action against any and all Defendants' Releasees with  
16 respect to any and all of the Released Plaintiffs' Claims.

17 32. No person or entity shall have any claim against Lead Plaintiffs, Plaintiffs' Counsel,  
18 the Claims Administrator, or any other agent designated by Lead Counsel, or Defendants'  
19 Releasees and/or their respective counsel, arising from distributions made substantially in  
20 accordance with the Stipulation, the Plan of Allocation approved by the Court, or any order of the  
21 Court. Lead Plaintiffs and Defendants, and their respective counsel, and Lead Plaintiffs' damages  
22 expert and all other Defendants' Releasees and Plaintiffs' Releasees shall have no liability  
23 whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund,  
24 the Plan of Allocation, or the costs, expenses, determination, administration, calculation, or  
25 payment of any claim or nonperformance of the Claims Administrator, the payment or withholding  
26 of taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in  
27 connection therewith.

1 33. All proceedings with respect to the administration, processing and determination of  
2 Claims and the determination of all controversies relating thereto, including disputed questions of  
3 law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of the Court.  
4 All Settlement Class Members, other Claimants, and Parties to this Stipulation expressly waive  
5 trial by jury (to the extent any such right may exist) and any right of appeal or review with respect  
6 to such determinations.

7 **TERMS OF THE JUDGMENT**

8 34. If the Settlement contemplated by this Stipulation is approved by the Court, Lead  
9 Counsel and Defendants' Counsel shall request that the Court enter a Judgment, substantially in  
10 the form attached hereto as Exhibit B. The Judgment shall, among other things, include the  
11 dismissal with prejudice of the Action against the Defendants and the Releases provided for herein.

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

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

16 (a) the Court has entered the Preliminary Approval Order, substantially in the  
17 form set forth in Exhibit A attached hereto, as required by ¶ 3 above;

18 (b) the Settlement Amount has been deposited into the Escrow Account in  
19 accordance with the provisions of ¶ 10 above;

20 (c) Defendants have not exercised their option to terminate the Settlement  
21 pursuant to the provisions of this Stipulation;

22 (d) Lead Plaintiffs have not exercised their option to terminate the Settlement  
23 pursuant to the provisions of this Stipulation; and

24 (e) the Court has approved the Settlement as described herein, following notice  
25 to the Settlement Class and a hearing, as prescribed by Rule 23 of the Federal Rules of  
26 Civil Procedure, and entered the Judgment and the Judgment has become Final, or the  
27  
28

1 Court has entered an Alternate Judgment and none of the Parties seek to terminate the  
2 Settlement and the Alternate Judgment has become Final.

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

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

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

12 (b) Lead Plaintiffs and Defendants shall revert to their respective litigation  
13 positions in the Action as of November 13, 2025;

14 (c) Neither Lead Plaintiffs nor Defendants will use or rely on any statement,  
15 document, admission, or agreement concerning the Settlement and/or settlement  
16 discussions in the Action;

17 (d) The terms and provisions of this Stipulation, with the exception of this  
18 paragraph and ¶¶ 17, 19, 41, and 63, shall have no further force and effect with respect to  
19 the Parties and shall not be used in the Action or in any other proceeding for any purpose,  
20 and any Judgment, or Alternate Judgment, if applicable, or order entered by the Court in  
21 accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*;  
22 and

23 (e) Within five (5) business days after joint written notification of termination  
24 is sent by Defendants' Counsel and Lead Counsel to the Escrow Agent, the Settlement  
25 Fund (including accrued interest thereon, and change in value as a result of the investment  
26 of the Settlement Fund, and any funds received by Lead Counsel consistent with ¶ 19  
27 above), less any Notice and Administration Costs actually incurred, paid or payable and  
28 less any Taxes paid, due or owing shall be refunded by the Escrow Agent pursuant to

1 written instructions from Defendants' Counsel to the party, or parties, or insurers that paid  
2 the Settlement Amount. In the event that the funds received by Lead Counsel consistent  
3 with ¶ 19 above have not been refunded to the Settlement Fund within the five (5) business  
4 days specified in this paragraph, those funds shall be refunded by the Escrow Agent,  
5 pursuant to written instructions from Defendants' Counsel, to the party, or parties, or  
6 insurers that paid the Settlement Amount immediately upon their deposit into the Escrow  
7 Account consistent with ¶ 19 above.

8 38. It is further stipulated and agreed that Defendants and Lead Plaintiffs shall each  
9 have the right to terminate the Settlement and this Stipulation, by providing written notice of their  
10 election to do so ("Termination Notice") to the other Parties to this Stipulation within thirty (30)  
11 days of: (a) the Court's final refusal to enter the Preliminary Approval Order in any material  
12 respect; (b) the Court's final refusal to approve the Settlement or any material part thereof; (c) the  
13 Court's final refusal to enter the Judgment in any material respect as to the Settlement; (d) the date  
14 upon which the Judgment is modified or reversed in any material respect by the United States  
15 Court of Appeals for the Ninth Circuit or the United States Supreme Court; or (e) the date upon  
16 which an Alternate Judgment is modified or reversed in any material respect by the United States  
17 Court of Appeals for the Ninth Circuit or the United States Supreme Court, and the provisions of  
18 ¶ 37 above shall apply. However, any decision or proceeding, whether in this Court or any  
19 appellate court, with respect to an application for attorneys' fees or Litigation Expenses or with  
20 respect to any Plan of Allocation shall not be considered material to the Settlement, shall not affect  
21 the finality of any Judgment or Alternate Judgment, if applicable, and shall not be grounds for  
22 termination of the Settlement.

23 39. In addition to the grounds set forth in ¶ 38 above, Stitch Fix shall also have the  
24 unilateral right to terminate the Settlement in the event that Settlement Class Members timely and  
25 validly requesting exclusion from the Settlement Class meet the conditions set forth in the  
26 confidential supplemental agreement between Lead Plaintiffs and Defendants ("Supplemental  
27 Agreement"), in accordance with the terms of that agreement. The Supplemental Agreement,  
28 which is being executed concurrently herewith, shall not be filed with the Court and its terms shall

1 not be disclosed in any other manner (other than the statements herein and in the Notice, to the  
2 extent necessary, or as otherwise provided in the Supplemental Agreement) unless the Court  
3 otherwise directs or a dispute arises between Lead Plaintiffs and Stitch Fix concerning its  
4 interpretation or application, in which event the Parties shall submit the Supplemental Agreement  
5 to the Court *in camera* and will request that the Court afford it confidential treatment.

6 40. Lead Plaintiffs shall also have the option to terminate the Settlement in the event  
7 that the Settlement Amount has not been paid as provided for in ¶ 8 above, by providing written  
8 notice of the election to terminate to Defendants' Counsel, and if, thereafter, there is a failure to  
9 pay the Settlement Amount within ten (10) business days of such written notice. For the avoidance  
10 of doubt, the Settlement will not be terminated under this paragraph unless the Settlement Amount  
11 is not paid within ten (10) business days after Lead Plaintiffs provides written notice in accordance  
12 with this paragraph. This remedy is not exclusive; Lead Plaintiffs also have the option to enforce  
13 the terms of the Settlement, including Defendants' obligations under ¶ 9.

14 **NO ADMISSION OF WRONGDOING**

15 41. Neither the Term Sheet, this Stipulation (whether or not consummated), including  
16 the exhibits hereto and the Plan of Allocation contained therein (or any other Plan of Allocation  
17 that may be approved by the Court), the Parties' mediation and subsequent Settlement, any  
18 documents produced or provided in connection with the Parties' mediation and subsequent  
19 Settlement, the communications and/or discussions leading to the execution of the Term Sheet and  
20 this Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, this  
21 Stipulation, and/or approval of the Settlement (including any arguments proffered in connection  
22 therewith):

23 (a) shall be (i) offered against any of the Defendants' Releasees as evidence  
24 of, or construed as, or deemed to be evidence of any presumption, concession, or  
25 admission by any of the Defendants' Releasees with respect to (aa) the truth of any fact  
26 alleged by Lead Plaintiffs or any Settlement Class Member, (bb) the validity of any  
27 claim that was or could have been asserted in this Action or any other litigation; (cc) the  
28 deficiency of any defense that has been or could have been asserted in this Action or in

1 any other litigation, (dd) any liability, negligence, fault, damages, or other wrongdoing  
2 of any kind of any of the Defendants' Releasees, (ee) any damages allegedly suffered  
3 by Lead Plaintiffs or the Settlement Class Members; or (ii) in any way referred to for  
4 any other reason as against any of the Defendants' Releasees, in any arbitration  
5 proceeding or other civil, criminal, or administrative action or proceeding, other than  
6 such proceedings as may be necessary to effectuate the provisions of this Stipulation;

7 (b) shall be offered against any of the Plaintiffs' Releasees, as evidence of,  
8 or construed as, or deemed to be evidence of any presumption, concession, or  
9 admission by any of the Plaintiffs' Releasees that any of their claims are without merit,  
10 that any of the Defendants' Releasees had meritorious defenses, or that damages  
11 recoverable under the Complaint would not have exceeded the Settlement Amount or  
12 with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any  
13 way referred to for any other reason as against any of the Plaintiffs' Releasees, in any  
14 arbitration proceeding or other civil, criminal, or administrative action or proceeding,  
15 other than such proceedings as may be necessary to effectuate the provisions of this  
16 Stipulation; or

17 (c) shall be construed against any of the Releasees as an admission,  
18 concession, or presumption that the consideration to be given hereunder represents the  
19 amount which could be or would have been recovered after trial;

20 *provided, however,* that if this Stipulation is approved by the Court, the Parties and the Releasees  
21 and their respective counsel may refer to it to effectuate the protections from liability granted  
22 hereunder or otherwise to enforce the terms of the Settlement.

### 23 **MISCELLANEOUS PROVISIONS**

24 42. All of the exhibits attached hereto are hereby incorporated by reference as though  
25 fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or  
26 inconsistency between the terms of this Stipulation and the terms of any exhibit attached hereto,  
27 the terms of the Stipulation shall prevail.  
28

1           43. Each Defendant warrants, as to the payments made or to be made on behalf of  
2 herself or itself only, that at the time of entering into this Stipulation and at the time of such  
3 payment they, or to the best of their knowledge any persons or entities contributing to the payment  
4 of the Settlement Amount, were not insolvent, nor will the payment required to be made by or on  
5 behalf of them render them insolvent, within the meaning of and/or for the purposes of the United  
6 States Bankruptcy Code, including §§ 101 and 547 thereof. This representation is made by each  
7 of the Defendants and not by their counsel.

8           44. In the event of the entry of a final order of a court of competent jurisdiction  
9 determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf  
10 of Defendants to be a preference, voidable transfer, fraudulent transfer or similar transaction and  
11 any portion thereof is required to be returned, and such amount is not promptly deposited into the  
12 Settlement Fund by others, then, at the election of Lead Plaintiffs, the Parties shall jointly move  
13 the Court to vacate and set aside the Releases given and the Judgment or Alternate Judgment, if  
14 applicable, entered in favor of Defendants and the other Releasees pursuant to this Stipulation, in  
15 which event the Releases and Judgment, or Alternate Judgment, if applicable, shall be null and  
16 void, and the Parties shall be restored to their respective positions in the litigation as provided in  
17 ¶ 37(b) above and any cash amounts in the Settlement Fund (less any Taxes paid, due or owing  
18 with respect to the Settlement Fund and less any Notice and Administration Costs actually  
19 incurred, paid or payable) shall be returned as provided in ¶ 37(e) above.

20           45. The Parties intend this Stipulation and the Settlement to be a final and complete  
21 resolution of all disputes asserted or which could be asserted by Lead Plaintiffs and any other  
22 Settlement Class Members against the Defendants' Releasees with respect to the Released  
23 Plaintiffs' Claims. Lead Plaintiffs and Defendants agree that each has complied fully with the  
24 strictures of Rule 11 of the Federal Rules of Civil Procedure, and the proposed Judgment will  
25 contain a statement to reflect this compliance. The Parties agree that the amounts paid and the  
26 other terms of the Settlement were negotiated at arm's length and in good faith by the Parties,  
27 including through a mediation process supervised and conducted by the Mediator, and reflect the  
28 Settlement that was reached voluntarily after extensive negotiations and consultation with

1 experienced legal counsel, who were fully competent to assess the strengths and weaknesses of  
2 their respective clients' claims or defenses.

3 46. While retaining their right to deny that the claims asserted in the Action were  
4 meritorious, Defendants and their counsel, in any statement made to any media representative  
5 (whether or not for attribution), will not assert that the Action was commenced or prosecuted in  
6 bad faith. Likewise, while retaining their right to assert their claims in the Action were meritorious,  
7 Lead Plaintiffs and their counsel, in any statement made to any media representative (whether or  
8 not for attribution) will not assert that Defendants' defenses were asserted in bad faith, nor will  
9 they deny that Defendants defended the Action in good faith. In all events, Lead Plaintiffs and  
10 their counsel and Defendants and their counsel shall not make any accusations of wrongful or  
11 actionable conduct by any Party concerning the prosecution, defense, and resolution of the Action,  
12 and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense  
13 alleged.

14 47. Defendants and any Defendants' Releasees may file the Stipulation and/or the  
15 Judgment in any action that may be brought against them in order to support a defense, claim, or  
16 counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement,  
17 judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar  
18 defense or counterclaim.

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

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

24 50. The administration and consummation of the Settlement as embodied in this  
25 Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the  
26 purpose of entering orders providing for awards of attorneys' fees and Litigation Expenses to  
27 Plaintiffs' Counsel and enforcing the terms of this Stipulation, including the Plan of Allocation (or  
28

1 such other Plan of Allocation as may be approved by the Court) and the distribution of the Net  
2 Settlement Fund to Settlement Class Members.

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

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

11 53. This Stipulation and the Supplemental Agreement may be executed in one or more  
12 counterparts, including by signature transmitted via facsimile, or by a .pdf/.tif image of the  
13 signature transmitted via email. All executed counterparts and each of them shall be deemed to be  
14 one and the same instrument.

15 54. Without further order of the Court, the Parties may agree to reasonable extensions  
16 of time to carry out any of the provisions of this Stipulation.

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

20 56. The construction, interpretation, operation, effect, and validity of this Stipulation,  
21 the Supplemental Agreement and all documents necessary to effectuate the Settlement shall be  
22 governed by the internal laws of California without regard to conflicts of laws, except to the extent  
23 that federal law requires that federal law govern.

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

26 58. This Stipulation shall be interpreted in a neutral manner and shall not be construed  
27 more strictly against one Party than another merely by virtue of the fact that it, or any part of it,  
28 may have been prepared by counsel for one of the Parties, it being recognized that it is the result

1 of arm's-length negotiations between the Parties and all Parties have contributed substantially and  
2 materially to the preparation of this Stipulation.

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

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

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

16 If to Lead Plaintiffs or Lead  
17 Counsel:

Bernstein Litowitz Berger & Grossmann LLP  
Attn: Rebecca E. Boon  
1251 Avenue of the Americas  
New York, NY 10020  
Tel: (212) 554-1400  
Fax: (212) 554-1444  
Email: rebecca.boon@blbglaw.com

21 If to Defendants or Defendants'  
22 Counsel:

Cooley LLP  
Attn: Patrick E. Gibbs  
Brett De Jarnette  
3175 Hanover Street  
Palo Alto, CA 94304-1130  
Tel: (650) 843 5000  
Fax: (650) 849 7400  
Email: pgibbs@cooley.com  
bdejarnette@cooley.com

26 62. Except as otherwise provided herein, each Party shall bear its own costs.  
27  
28

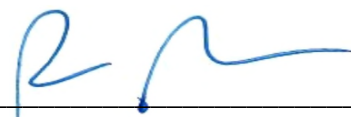
1 63. Whether or not the Stipulation is approved by the Court and whether or not the  
2 Stipulation is consummated, or the Effective Date occurs, the Parties and their counsel shall use  
3 their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts,  
4 documents signed, and proceedings in connection with the Settlement and Stipulation confidential.

5 64. All agreements made and orders entered during the course of this Action relating  
6 to the confidentiality of information shall survive this Settlement.

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

13 **IN WITNESS WHEREOF**, the Parties hereto have caused this Stipulation to be executed,  
14 by their duly authorized attorneys, as of February 6, 2026.

15 **BERNSTEIN LITOWITZ BERGER &**  
16 **GROSSMANN LLP**

17 

18 REBECCA E. BOON (*pro hac vice*)  
19 (rebecca.boon@blbglaw.com)  
20 SCOTT FOGLIETTA (*pro hac vice*)  
21 (scott.foglietta@blbglaw.com)  
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23 (alec.coquin@blbglaw.com)  
24 JASON P. NAGEL (*pro hac vice*)  
25 (Jason.Nagel@blbglaw.com)  
26 1251 Avenue of the Americas  
27 New York, NY 10020  
28 Tel: (212) 554-1400  
Fax: (212) 554-1444

-and-

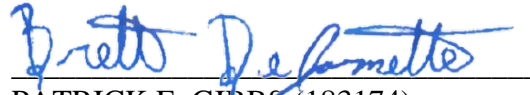
JONATHAN D. USLANER (256898)  
(jonathanu@blbglaw.com)  
2121 Avenue of the Stars, Suite 2575

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Los Angeles, CA 90067  
Tel: (310) 819-3472

*Lead Counsel for Lead Plaintiffs and the  
Settlement Class*

**COOLEY LLP**



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Tel: (650) 843 5000  
Fax: (650) 849 7400

*Counsel for Defendants*

# **Exhibit A**

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**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION**

RETAIL WHOLESALE DEPARTMENT  
STORE UNION LOCAL 338 RETIREMENT  
FUND, et al.,

Plaintiffs,

v.

STITCH FIX, INC., et al.,

Defendants.

Case No. 5:22-cv-04893-PCP

CLASS ACTION

**[PROPOSED] ORDER PRELIMINARILY  
APPROVING SETTLEMENT AND  
PROVIDING FOR NOTICE OF  
SETTLEMENT**

Courtroom: Courtroom 8 - 4th Floor  
Judge: Hon. P. Casey Pitts

WHEREAS, a securities class action is pending in this Court entitled *Retail Wholesale Department Store Union Local 338 Retirement Fund v. Stitch Fix, Inc.*, Case No. 5:22-cv-04893-PCP (the “Action”);

WHEREAS (a ) Lead Plaintiffs Retail Wholesale Department Store Union Local 338 Retirement Fund, Retail Wholesale Department Store Union Local 338 Health & Welfare Fund, Retail Wholesale Department Store Union Local 338 General Fund, and Retail Wholesale Department Store Union Local 338 Benefits Trust Fund (“Lead Plaintiffs”), on behalf of themselves and the Settlement Class, and (b) Defendants Stitch Fix, Inc. (“Stitch Fix” or the “Company”), and defendants Katrina Lake and Elizabeth Spaulding (collectively, the “Individual Defendants” and, with Stitch Fix, “Defendants”) have entered into the Stipulation and Agreement of Settlement dated February 6, 2026 (“Stipulation”), that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (“Settlement”);

1 WHEREAS, Lead Plaintiffs have made a motion, pursuant to Rule 23(e)(1) of the Federal Rules of  
2 Civil Procedure, for an order preliminarily approving the Settlement in accordance with the Stipulation  
3 and directing notice of the Settlement to Settlement Class Members as more fully described herein;

4 WHEREAS, the Court has read and considered: (a) Lead Plaintiffs’ motion for preliminary  
5 approval of the Settlement and authorization to retain the Claims Administrator (as defined below) to  
6 provide notice of the Settlement to the Settlement Class, and the papers filed and arguments made in  
7 connection therewith; and (b) the Stipulation and the exhibits attached thereto; and

8 WHEREAS, unless otherwise defined in this Order, capitalized terms herein shall have the same  
9 meaning as they have in the Stipulation;

10 NOW THEREFORE, IT IS HEREBY ORDERED:

11 1. **Proposed Class Certification for Settlement Purposes Only** – The Parties have proposed  
12 the certification of the following Settlement Class pursuant to Rules 23(a) and (b)(3) of the Federal Rules  
13 of Civil Procedure and solely for purposes of effectuating the proposed Settlement: all persons and entities  
14 who purchased or acquired Stitch Fix common stock from June 9, 2020 through June 9, 2022, inclusive  
15 (the “Settlement Class Period”), and were damaged thereby. Excluded from the Settlement Class are:  
16 (i) Defendants; (ii) members of the Immediate Family of any Individual Defendant; (iii) any person who  
17 is, or was during the Settlement Class Period, an officer or director of Stitch Fix and any members of their  
18 immediate families; (iv) any affiliates or subsidiaries of Stitch Fix; (v) any entity in which any Defendant  
19 or any member of their immediate families has or had a controlling interest; and (vi) the legal  
20 representatives, heirs, agents, affiliates, successors, or assigns of any such excluded persons and entities.  
21 Also excluded from the Settlement Class are any persons and entities who or which submit a request for  
22 exclusion from the Settlement Class that is accepted by the Court.

23 2. **Class Findings** – Solely for purposes of the proposed Settlement of this Action, the Court  
24 finds, pursuant to Rule 23(e)(1)(B)(ii) of the Federal Rules of Civil Procedure, that it will likely be able to  
25 certify the Settlement Class for purposes of the proposed Settlement. Specifically, the Court finds that each  
26 element required for certification of the Settlement Class pursuant to Rule 23 of the Federal Rules of Civil  
27 Procedure has been met or will likely be met: (a) the members of the Settlement Class are so numerous  
28 that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to

1 the Settlement Class that predominate over any individual questions; (c) the claims of Lead Plaintiffs in  
2 the Action are typical of the claims of the Settlement Class; (d) Lead Plaintiffs and Lead Counsel have and  
3 will fairly and adequately represent and protect the interests of the Settlement Class; and (e) a class action  
4 is superior to other available methods for the fair and efficient adjudication of the Action.

5 3. The Court also finds, pursuant to Rule 23(e)(1)(B)(ii) of the Federal Rules of Civil  
6 Procedure, that it will likely be able to appoint Lead Plaintiffs as Class Representatives for the Settlement  
7 Class and appoint Lead Counsel Bernstein Litowitz Berger & Grossmann LLP as Class Counsel for the  
8 Settlement Class pursuant to Rule 23(g) of the Federal Rules of Civil Procedure.

9 4. **Preliminary Approval of the Settlement** – The Court hereby preliminarily approves the  
10 Settlement, as embodied in the Stipulation, and finds, pursuant to Rule 23(e)(1)(B)(i) of the Federal Rules  
11 of Civil Procedure, that it will likely be able to finally approve the Settlement under Rule 23(e)(2) as being  
12 fair, reasonable, and adequate to the Settlement Class, subject to further consideration at the Settlement  
13 Hearing to be conducted as described below.

14 5. **Settlement Hearing** – The Court will hold a hearing (“Settlement Hearing”) on  
15 \_\_\_\_\_, 2026 at \_\_: \_\_.m. either in person in Courtroom 8, 4th Floor of the Robert F. Peckham  
16 Federal Building & United States Courthouse, 280 South First Street, San Jose, CA 95113, or by  
17 videoconference (in the discretion of the Court) for the following purposes: (a) to determine whether, for  
18 purposes of the Settlement only, the Action should be certified as a class action on behalf of the Settlement  
19 Class, Lead Plaintiffs should be appointed as Class Representatives for the Settlement Class, and Lead  
20 Counsel should be appointed as Class Counsel for the Settlement Class; (b) to determine whether the  
21 proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and  
22 adequate to the Settlement Class, and should be finally approved by the Court; (c) to determine whether a  
23 Judgment substantially in the form attached as Exhibit B to the Stipulation should be entered dismissing  
24 the Action with prejudice against Defendants; (d) to determine whether the proposed Plan of Allocation  
25 for the proceeds of the Settlement is fair and reasonable and should be approved; (e) to determine whether  
26 the motion by Lead Counsel for attorneys’ fees and Litigation Expenses should be approved; and (f) to  
27 consider any other matters that may properly be brought before the Court in connection with the Settlement.  
28

1 Notice of the Settlement and the Settlement Hearing shall be given to Settlement Class Members as set  
2 forth in paragraph 7 of this Order.

3 6. The Court may adjourn the Settlement Hearing without further notice to the Settlement  
4 Class and may approve the proposed Settlement with such modifications as the Parties may agree to, if  
5 appropriate, without further notice to the Settlement Class. The Court may decide to hold the Settlement  
6 Hearing by telephone or video conference without further mailed notice to the Settlement Class. If the  
7 Court orders that the Settlement Hearing be conducted telephonically or by video conference, that decision  
8 will be posted on the website to be developed for the Settlement, [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com),  
9 as referenced in paragraph 7(c) of this Order. Any Settlement Class Member (or his, her, or its counsel)  
10 who wishes to appear at the Settlement Hearing should consult the Court's docket and/or the Settlement  
11 website for any change in date, time, or format of the hearing.

12 7. **Retention of Claims Administrator and Manner of Giving Notice** – Lead Counsel is  
13 hereby authorized to retain A.B. Data, Ltd. (“Claims Administrator”) to supervise and administer the notice  
14 procedure in connection with the Settlement as well as the processing of Claims as more fully set forth  
15 below. Notice of the Settlement and the Settlement Hearing shall be provided as follows:

16 (a) within ten (10) business days of the date of entry of this Order, Stitch Fix  
17 shall provide or cause to be provided to the Claims Administrator in electronic format (such as  
18 Excel) (at no cost to the Settlement Fund, Lead Plaintiffs, the Settlement Class, Lead Counsel or  
19 the Claims Administrator) a list, consisting of names, addresses, and e-mail addresses (if available),  
20 of record purchasers of Stitch Fix common stock during the Settlement Class Period;

21 (b) not later than fifteen (15) business days after the date of entry of this Order  
22 (“Notice Date”), the Claims Administrator shall cause the Notice and Claim Form, substantially in  
23 the forms attached hereto as Exhibits 1 and 2 (collectively, the “Notice Packet”), to be mailed by  
24 first-class mail and/or emailed to potential Settlement Class Members at the addresses set forth in  
25 the records provided by Defendants, or who otherwise may be identified through further reasonable  
26 effort, and to the brokers and other nominees (“Nominees”) contained in the Claims  
27 Administrator’s broker database;

1 (c) contemporaneously with the mailing of the Notice Packet, the Claims  
2 Administrator shall cause copies of the Notice and Claim Form to be posted on the website to be  
3 developed for the Settlement, [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com), from which copies of the  
4 Notice and Claim Form can be downloaded. In addition, the Claims Administrator will mail a copy  
5 of the Notice Packet to any person who makes such a request;

6 (d) not later than ten (10) business days after the Notice Date, the Claims  
7 Administrator shall cause the Summary Notice, substantially in the form attached hereto as Exhibit  
8 3, to be published once in *The Wall Street Journal* and to be transmitted once over *PR Newswire*;  
9 and

10 (e) not later than fourteen (14) calendar days prior to the Settlement Hearing,  
11 Lead Counsel shall serve on Defendants' Counsel and file with the Court proof, by affidavit or  
12 declaration, of such mailing, posting and publication.

13 8. **Approval of Form and Content of Notice** – The Court (a) approves, as to form and  
14 content, the Notice, Claim Form, and Summary Notice, attached hereto as Exhibits 1, 2, and 3, respectively,  
15 and (b) finds that the mailing and distribution of the Notice Packet, the posting of the Notice and Claim  
16 Form on the Settlement Website, and the publication of the Summary Notice in the manner and form set  
17 forth in paragraph 7 of this Order (i) is the best notice practicable under the circumstances; (ii) constitutes  
18 notice that is reasonably calculated, under the circumstances, to apprise Settlement Class Members of the  
19 pendency of the Action, of the effect of the Settlement (including the Releases to be provided thereunder),  
20 of Lead Counsel's motion for attorneys' fees and Litigation Expenses, of their right to object to the  
21 Settlement, the Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and Litigation  
22 Expenses, of their right to exclude themselves from the Settlement Class, and of their right to appear at the  
23 Settlement Hearing; (iii) constitutes due, adequate, and sufficient notice to all persons and entities entitled  
24 to receive notice of the Settlement; and (iv) satisfies the requirements of Rule 23 of the Federal Rules of  
25 Civil Procedure, the United States Constitution (including the Due Process Clause), the Private Securities  
26 Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and rules. The  
27 date and time of the Settlement Hearing shall be included in the Notice and Summary Notice before they  
28 are mailed and/or emailed and published, respectively.

1           9.     **Nominee Procedures** – Nominees who purchased or otherwise acquired Stitch Fix  
2 common stock during the Settlement Class Period for the benefit of another person or entity shall:  
3 (a) within seven (7) calendar days of receipt of the Notice, request from the Claims Administrator sufficient  
4 copies of the Notice Packet to forward to all such beneficial owners and within seven (7) calendar days of  
5 receipt of those Notices Packets forward them to all such beneficial owners; or (b) within seven (7) calendar  
6 days of receipt of the Notice, send a list of the names, mailing addresses, and e-mail addresses (if available),  
7 of all such beneficial owners to the Claims Administrator in which event the Claims Administrator shall  
8 promptly mail or email the Notice Packet to such beneficial owners. **Brokers, nominees, and their agents**  
9 **shall forward the Notice Packet to (or identify names, mailing addresses, and e-mail addresses of) all**  
10 **beneficial owners who purchased or otherwise acquired Stitch Fix common stock during the**  
11 **Settlement Class Period, regardless of whether or not those beneficial owners have enrolled in a**  
12 **claim-filing program with their broker or financial institution.** Upon full compliance with this Order,  
13 such Nominees may seek reimbursement of their reasonable expenses actually incurred in complying with  
14 this Order by providing the Claims Administrator with proper documentation supporting the expenses for  
15 which reimbursement is sought. Reasonable expenses shall not exceed \$0.05 per mailing record provided  
16 to the Claims Administrator; \$0.05 per unit for each Notice Packet actually mailed plus postage at the rate  
17 used by the Claims Administrator; and \$0.05 per Notice Packet sent via email. Such properly documented  
18 expenses incurred by Nominees in compliance with the terms of this Order shall be paid from the  
19 Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject  
20 to review by the Court.

21           10.    **CAFA Notice** – As provided in the Stipulation, Defendants shall serve the notice required  
22 under the Class Action Fairness Act, 28 U.S.C. § 1715 *et seq.* (“CAFA”) no later than ten (10) calendar  
23 days following the filing of the Stipulation with the Court. Defendants are solely responsible for the costs  
24 of the CAFA notice and administering the CAFA notice. No later than seven (7) calendar days before the  
25 Settlement Hearing, Defendants shall cause to be served on Lead Counsel and filed with the Court proof,  
26 by affidavit or declaration, regarding compliance with 28 U.S.C. § 1715(b). Any delay by Defendants in  
27 serving the CAFA notice will not provide grounds for delay of the Settlement Hearing or entry of the  
28 Judgment.

1           11.     **Participation in the Settlement** – Settlement Class Members who wish to participate in  
2 the Settlement and to be eligible to receive a distribution from the Net Settlement Fund must complete and  
3 submit a Claim Form in accordance with the instructions contained therein. Unless the Court orders  
4 otherwise, all Claim Forms must be postmarked no later than one hundred twenty (120) calendar days after  
5 the Notice Date. Notwithstanding the foregoing, Lead Counsel may, at its discretion, accept for processing  
6 late Claims provided such acceptance does not delay the distribution of the Net Settlement Fund to the  
7 Settlement Class. By submitting a Claim, a person or entity shall be deemed to have submitted to the  
8 jurisdiction of the Court with respect to his, her, or its Claim and the subject matter of the Settlement.

9           12.     Each Claim Form submitted must satisfy the following conditions: (a) it must be properly  
10 completed, signed, and submitted in a timely manner in accordance with the provisions of the preceding  
11 paragraph; (b) it must be accompanied by adequate supporting documentation for the transactions and  
12 holdings reported therein, in the form of trade confirmations or monthly account statements, or an  
13 authorized statement from the objector’s broker or financial institution containing the transactional and  
14 holding information found in a trade confirmation or account statement, or such other documentation as is  
15 deemed adequate by the Claims Administrator with supervision by Lead Counsel as necessary; (c) if the  
16 person executing the Claim Form is acting in a representative capacity, a certification of his, her, or its  
17 current authority to act on behalf of the Settlement Class Member must be included in the Claim Form;  
18 and (d) the Claim Form must be complete and contain no material deletions or modifications of any of the  
19 printed matter contained therein and must be signed.

20           13.     Any Settlement Class Member that does not timely and validly submit a Claim Form or  
21 whose Claim is not otherwise approved by the Court: (a) shall be deemed to have waived his, her, or its  
22 right to share in the Net Settlement Fund; (b) shall be forever barred from participating in any distributions  
23 therefrom; (c) shall be bound by the provisions of the Stipulation and the Settlement and all proceedings,  
24 determinations, orders, and judgments in the Action relating thereto, including, without limitation, the  
25 Judgment or Alternate Judgment, if applicable, and the Releases provided for therein, whether favorable  
26 or unfavorable to the Settlement Class; and (d) will be barred from commencing, instituting, maintaining,  
27 or prosecuting any of the Released Plaintiffs’ Claims against each and all of the Defendants’ Releasees, as  
28

1 more fully described in the Stipulation and Notice. Notwithstanding the foregoing, late Claims may be  
2 accepted for processing as set forth in paragraph 11 above.

3 14. **Exclusion From the Settlement Class** – Any member of the Settlement Class who wishes  
4 to exclude himself, herself, or itself from the Settlement Class must request exclusion in writing within the  
5 time and in the manner set forth in the Notice, which shall provide that: (a) any such request for exclusion  
6 from the Settlement Class must be mailed such that it is received no later than twenty-eight (28) calendar  
7 days prior to the Settlement Hearing, to: *Stitch Fix Securities Litigation*, EXCLUSIONS, c/o A.B. Data,  
8 Ltd., P.O. Box 173001, Milwaukee, WI 53217, and (b) each request for exclusion must (i) state the name,  
9 address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the  
10 name and telephone number of the appropriate contact person; (ii) state that such person or entity “requests  
11 exclusion from the Settlement Class in *Retail Wholesale Department Store Union Local 338 Retirement*  
12 *Fund v. Stitch Fix, Inc.*, Case No. 5:22-cv-04893-PCP (N.D. Cal.)”; (iii) state the number of shares of Stitch  
13 Fix common stock that the person or entity requesting exclusion (A) owned as of the opening of trading  
14 on June 9, 2020 and (B) purchased/acquired and/or sold during the Settlement Class Period, as well as the  
15 dates, number of shares, and prices of each such purchase/acquisition and sale; and (iv) be signed by the  
16 person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be  
17 effective unless it provides all the required information and is received within the time stated above, or is  
18 otherwise accepted by the Court.

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

23 16. Any Settlement Class Member that does not timely and validly request exclusion from the  
24 Settlement Class in the manner stated in this Order: (a) shall be deemed to have waived his, her, or its right  
25 to be excluded from the Settlement Class; (b) shall be forever barred from requesting exclusion from the  
26 Settlement Class in this or any other proceeding; (c) shall be bound by the provisions of the Stipulation  
27 and Settlement and all proceedings, determinations, orders, and judgments in the Action, including, but  
28 not limited to, the Judgment or Alternate Judgment, if applicable, and the Releases provided for therein,

1 whether favorable or unfavorable to the Settlement Class; and (d) will be barred from commencing,  
2 instituting, maintaining, or prosecuting any of the Released Plaintiffs' Claims against any of the  
3 Defendants' Releasees, as more fully described in the Stipulation and Notice.

4 17. **Appearance and Objections at Settlement Hearing** – Any Settlement Class Member that  
5 does not request exclusion from the Settlement Class may appear at the Settlement Hearing at his, her, or  
6 its own expense, individually or through counsel of his, her, or its own choice, by sending a letter to the  
7 Court, at the address set forth in paragraph 18 below, stating his, her, or its intent to appear at the Settlement  
8 Hearing, such that the letter is filed or postmarked no later than twenty-eight (28) calendar days prior to  
9 the Settlement Hearing, or as the Court may otherwise direct. If a Settlement Class Member intends to have  
10 counsel appear on his, her, or its behalf at the Settlement Hearing, the letter must identify all attorneys who  
11 will appear on the Settlement Class Member's behalf and the attorneys must send a notice of their intent  
12 to appear. Otherwise, Settlement Class Members will be represented by Lead Counsel.

13 18. Any Settlement Class Member that does not request exclusion from the Settlement Class  
14 may file a written objection to the proposed Settlement, the proposed Plan of Allocation, and/or Lead  
15 Counsel's motion for attorneys' fees and Litigation Expenses and appear and show cause, if he, she, they,  
16 or it has any cause, why the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's  
17 motion for attorneys' fees and Litigation Expenses should not be approved; *provided, however*, that no  
18 Settlement Class Member shall be heard or entitled to contest the approval of the terms and conditions of  
19 the proposed Settlement, the proposed Plan of Allocation, and/or the motion for attorneys' fees and  
20 Litigation Expenses unless that person or entity has filed a written objection with the Court. All written  
21 objections and supporting papers must: (i) clearly identify the case name and number (*Retail Wholesale*  
22 *Department Store Union Local 338 Retirement Fund v. Stitch Fix, Inc.*, Case No. 5:22-cv-04893-PCP  
23 (N.D. Cal.)); (ii) be submitted to the Court either by filing them electronically or in person at any location  
24 of the United States District Court for the Northern District of California, or by mailing them to the Clerk  
25 of the Court at the United States District Court for the Northern District of California, at the Robert F.  
26 Peckham Federal Building & United States Courthouse, 280 South First Street, San Jose, CA 95113; and  
27 (iii) be filed or postmarked no later than twenty-eight (28) calendar days prior to the Settlement Hearing.  
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1           19. Any objections, filings, and other submissions by the objecting Settlement Class Member  
2 also must: (i) identify the name, address, and telephone number of the person or entity objecting and must  
3 be signed by the objector; (ii) state with specificity the grounds for the Settlement Class Member's  
4 objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the  
5 Court's attention and whether the objection applies only to the objector, to a specific subset of the  
6 Settlement Class, or to the entire Settlement Class; and (iii) must include documents sufficient to prove  
7 membership in the Settlement Class, including the number of shares of Stitch Fix common stock that the  
8 objecting Settlement Class Member (A) owned as of the opening of trading on June 9, 2020 and  
9 (B) purchased/acquired and/or sold during the Settlement Class Period, as well as the dates, number of  
10 shares, and prices of each such purchase/acquisition and sale. The objecting Settlement Class Member shall  
11 provide documentation establishing membership in the Settlement Class through copies of trade  
12 confirmations or monthly account statements, or an authorized statement from the objector's broker or  
13 financial institution containing the transactional and holding information found in a trade confirmation or  
14 account statement. Objectors who intend to appear and desire to present evidence at the Settlement Hearing  
15 in support of their objection must include in their written objection the identity of any witnesses they may  
16 call to testify and any exhibits they intend to introduce into evidence at the hearing.

17           20. Any Settlement Class Member that does not make his, her, or its objection in the manner  
18 provided herein may be deemed to have waived his, her, or its right to object to any aspect of the proposed  
19 Settlement, the proposed Plan of Allocation, and Lead Counsel's motion for attorneys' fees and Litigation  
20 Expenses and shall be forever barred and foreclosed from objecting to the fairness, reasonableness, or  
21 adequacy of the Settlement, the Plan of Allocation, or the requested attorneys' fees and Litigation  
22 Expenses, or from otherwise being heard concerning the Settlement, the Plan of Allocation, or the  
23 requested attorneys' fees and Litigation Expenses in this or any other proceeding.

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

1           22.     **Settlement Administration Fees and Expenses** – All reasonable costs incurred in  
2 identifying Settlement Class Members and notifying them of the Settlement as well as in administering the  
3 Settlement shall be paid as set forth in the Stipulation.

4           23.     **Settlement Fund** – The contents of the Settlement Fund held by Citibank, N.A. (which the  
5 Court approves as the Escrow Agent) shall be deemed and considered to be in *custodia legis* of the Court,  
6 and shall remain subject to the jurisdiction of the Court, until such time as they shall be distributed pursuant  
7 to the Stipulation and/or further order(s) of the Court.

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

13           25.     **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation,  
14 the Settlement is not approved, or the Effective Date of the Settlement otherwise fails to occur, this Order  
15 shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided  
16 by the Stipulation, and this Order shall be without prejudice to the rights of Lead Plaintiffs, the other  
17 Settlement Class Members, and Defendants, and the Parties shall revert to their respective litigation  
18 positions in the Action as of November 13, 2025, as provided in the Stipulation.

19           26.     **Use of this Order** – Neither this Order, the Stipulation (whether or not consummated),  
20 including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation  
21 that may be approved by the Court), the Parties’ mediation and subsequent Settlement, any documents  
22 produced or provided in connection with the Parties’ mediation and subsequent Settlement, the  
23 communications and/or discussions leading to the execution of the Term Sheet and the Stipulation, nor any  
24 proceedings taken pursuant to or in connection with the Term Sheet, the Stipulation, and/or approval of  
25 the Settlement (including any arguments proffered in connection therewith): (a) shall be (i) offered against  
26 any of the Defendants’ Releasees as evidence of, or construed as, or deemed to be evidence of any  
27 presumption, concession, or admission by any of the Defendants’ Releasees with respect to (aa) the truth  
28 of any fact alleged by Lead Plaintiffs or any Settlement Class Member, (bb) the validity of any claim that

1 was or could have been asserted in this Action or any other litigation, (cc) the deficiency of any defense  
2 that has been or could have been asserted in this Action or in any other litigation, (dd) any liability,  
3 negligence, fault, damages, or other wrongdoing of any kind of any of the Defendants' Releasees, (ee) any  
4 damages allegedly suffered by Lead Plaintiffs or the Settlement Class Members; or (ii) in any way referred  
5 to for any other reason as against any of the Defendants' Releasees, in any arbitration proceeding or other  
6 civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to  
7 effectuate the provisions of the Stipulation; (b) shall be offered against any of the Plaintiffs' Releasees, as  
8 evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by  
9 any of the Plaintiffs' Releasees that any of their claims are without merit, that any of the Defendants'  
10 Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have  
11 exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any  
12 kind, or in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any  
13 arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such  
14 proceedings as may be necessary to effectuate the provisions of the Stipulation; or (c) shall be construed  
15 against any of the Releasees as an admission, concession, or presumption that the consideration to be given  
16 hereunder represents the amount which could be or would have been recovered after trial; *provided,*  
17 *however,* that if the Stipulation is approved by the Court, the Parties and the Releasees and their respective  
18 counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce  
19 the terms of the Settlement.

20       27.     **Supporting Papers** – Lead Counsel shall file and serve their opening papers in support of  
21 the proposed Settlement, the proposed Plan of Allocation, and Lead Counsel's motion for attorneys' fees  
22 and Litigation Expenses no later than forty-two (42) calendar days prior to the Settlement Hearing; and  
23 reply papers, if any, shall be filed and served no later than fourteen (14) calendar days prior to the  
24 Settlement Hearing.

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

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SO ORDERED this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

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The Honorable P. Casey Pitts  
United States District Judge

# **Exhibit A-1**

Exhibit A-1

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION

RETAIL WHOLESALE DEPARTMENT  
STORE UNION LOCAL 338 RETIREMENT  
FUND, et al.,

Plaintiffs,

v.

STITCH FIX, INC., et al.,

Defendants.

Case No. 5:22-cv-04893-PCP

CLASS ACTION

Courtroom: Courtroom 8 - 4th Floor  
Judge: Hon. P. Casey Pitts

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

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights will be affected by the above-captioned securities class action (“Action”) if you purchased or acquired the common stock of Stitch Fix, Inc. (“of Stitch Fix” or the “Company”) from June 9, 2020 through June 9, 2022, inclusive (the “Settlement Class Period”), and were damaged thereby (“Settlement Class”).<sup>1</sup>

**NOTICE OF PROPOSED SETTLEMENT:** Please also be advised that the Court-appointed Lead Plaintiffs Retail Wholesale Department Store Union Local 338 Retirement Fund, Retail Wholesale Department Store Union Local 338 Health & Welfare Fund, Retail Wholesale Department Store Union Local 338 General Fund, and Retail Wholesale Department Store Union Local 338 Benefits Trust Fund (the “Local 338 Funds” or “Lead Plaintiffs”), on themselves of themselves and the Settlement Class, has reached a proposed settlement of the Action for **\$32,000,000** in cash (“Settlement”).

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

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by Lead Plaintiffs, on behalf of themselves and other members of the Settlement Class, against Stitch Fix and two of its former Chief Executive Officers, Katrina Lake and Elizabeth Spaulding (Ms. Lake and Ms.

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<sup>1</sup> All capitalized terms not defined in this Notice have the meanings provided in the Stipulation and Agreement of Settlement dated February 6, 2026 (“Stipulation”). The Stipulation can be viewed at [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com).

Spaulding are referred to as the “Individual Defendants” and, together with Stitch Fix, as “Defendants”). In the Action, Lead Plaintiffs allege that Defendants violated the federal securities laws by making materially false and misleading statements to investors during the Settlement Class Period concerning Stitch Fix’s new business line called “Direct Buy” and whether Direct Buy was “additive,” “incremental” and “complementary” to the Company’s core business. A more detailed description of the Action is set forth in ¶¶ 11-24 below. As noted below, Defendants have denied and continue to deny all claims and allegations of wrongdoing asserted against them in the Action. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in ¶ 32 below.

2. **Statement of the Settlement Class’s Recovery:** Subject to Court approval, Lead Plaintiffs, on behalf of the Settlement Class, have agreed to settle the Action in exchange for a cash payment of \$32,000,000 (“Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (as defined below at ¶ 46) will be distributed to eligible Settlement Class Members in accordance with a plan of allocation approved by the Court. The plan of allocation being proposed by Lead Plaintiffs (“Plan of Allocation”) is attached hereto as Appendix A.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiffs’ damages consultant’s estimate of the number of shares of Stitch Fix common stock eligible to participate in the Settlement, and assuming that all investors eligible to participate do so, the estimated average recovery (before deduction of any Court-approved fees and expenses) will be approximately \$0.17 per eligible share. **Settlement Class Members should note, however, that the foregoing is only an estimate.** Some Settlement Class Members may recover more or less than this amount per share depending on: (i) when and the price at which they purchased or acquired shares of Stitch Fix common stock; (ii) whether they sold their shares of Stitch Fix common stock; (iii) the total number and value of valid Claims submitted; (iv) the amount of Notice and Administration Costs; and (v) the amount of attorneys’ fees and Litigation Expenses awarded by the Court.

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

5. **Attorneys’ Fees and Expenses Sought:** Court-appointed Lead Counsel, Bernstein Litowitz Berger & Grossmann LLP, has prosecuted this Action on a wholly contingent basis and have not received any attorneys’ fees (or payment of expenses) for its representation of the Settlement Class. For its efforts, Lead Counsel will apply to the Court for attorneys’ fees for Plaintiffs’ Counsel in an amount not to exceed 25% of the Settlement Fund.<sup>2</sup> Lead Counsel will also apply for payment of Litigation Expenses incurred in connection with the institution, prosecution, and resolution of the Action, in an amount not to exceed \$300,000, which amount may include a request for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class. If the Court approves the maximum amount of the foregoing fees and expenses, the estimated average cost per eligible share

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<sup>2</sup> “Plaintiffs’ Counsel” means Lead Counsel and additional counsel for the Local 338 Funds, Friedman & Anspach.

of Stitch Fix common stock will be approximately \$0.04 per share. **Please note that this amount is only an estimate.**

6. **Identification of Attorneys’ Representatives:** Lead Plaintiffs and the Settlement Class are represented by Rebecca E. Boon, Esq. of Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, New York, NY 10020, 1-800-380-8496, settlements@blbglaw.com.

7. **Reasons for the Settlement:** For Lead Plaintiffs, the principal reason for the Settlement is the guaranteed cash benefit for the Settlement Class without the risk, delays, and increased costs inherent in further litigation. Moreover, the cash benefit provided under the Settlement must be considered against the risk that a smaller recovery—or indeed no recovery at all—might be achieved after further litigation, including summary judgment, trial and possible appeals. Defendants, who deny all allegations of wrongdoing or liability whatsoever and deny that Settlement Class Members were damaged, are entering into the Settlement solely to eliminate the burden, expense, uncertainty, risk, and distraction of further protracted litigation.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT</b>	
<b>SUBMIT A CLAIM FORM POSTMARKED (IF MAILED), OR ONLINE, NO LATER THAN _____, 2026.</b>	This is the only way to be eligible to receive a payment from the Settlement.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN _____, 2026.</b>	Get no payment from the Settlement. This is the only option that may allow you to ever bring or be part of any other lawsuit against Defendants or the other Defendants’ Releasees concerning the Released Plaintiffs’ Claims.
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS FILED OR POSTMARKED NO LATER THAN _____, 2026.</b>	Write to the Court about why you do not like the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel’s request for attorneys’ fees and Litigation Expenses. This will not exclude you from the Settlement Class.
<b>GO TO A HEARING ON _____, 2026 AT __:__.M. PACIFIC TIME</b>	Ask to speak in Court at the Settlement Hearing, at the discretion of the Court, about the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel’s request for attorneys’ fees and Litigation Expenses. If you have filed a written objection and wish to appear at the hearing, you must also file a notice of intention to appear by _____, 2026.

<b>DO NOTHING.</b>	Get no payment from the Settlement. You will, however, remain a member of the Settlement Class, which means that you give up any right you may have to sue about the claims that are being resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.
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**These rights and options—and the deadlines to exercise them—are further explained in this Notice. Please Note: The date and time of the Settlement Hearing, currently scheduled for \_\_\_\_\_, 2026 at \_\_\_ \_\_.m. Pacific time, is subject to change without further written notice to the Settlement Class. It is also within the Court’s discretion to hold the hearing by video or telephonic conference. If you plan to attend the hearing, you should check [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com) or with Lead Counsel to confirm no change to the date and/or time of the hearing has been made.**

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<b>WHY DID I GET THIS NOTICE?</b>
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8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired Stitch Fix common stock during the Settlement Class Period. The Court has

directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator selected by Lead Plaintiffs and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and the motion by Lead Counsel for an award of attorneys' fees and payment of Litigation Expenses (the "Settlement Hearing"). See ¶¶ 62-63 below for details about the Settlement Hearing, including the date and location of the hearing.

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

### WHAT IS THIS CASE ABOUT?

11. Stitch Fix is an online personal styling service. Stitch Fix's common stock trades on the Nasdaq Stock Market under the ticker symbol "SFIX." During the Settlement Class Period, the Company's core product was the "Fix," a box of five items of clothing or accessories curated by the Company's stylists. In this Action, Lead Plaintiffs allege that Defendants made materially false and misleading statements during the Settlement Class Period concerning Stitch Fix's new business line called "Direct Buy" and whether Direct Buy was "additive," "incremental" and "complementary" to the Fix.

12. On August 26, 2022, the Local 338 Funds brought a putative class action in the Court against Defendants, alleging violations of the Securities Exchange Act of 1934 (the "Exchange Act"). On May 22, 2023, the Court appointed the Local 338 Funds as Lead Plaintiffs for the Action and approved Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel under the Private Securities Litigation Reform Act ("PSLRA").

13. On August 15, 2023, Lead Plaintiffs filed an Amended Class Action Complaint for Violations of the Federal Securities Laws (the "Amended Complaint"). The Amended Complaint asserted claims on behalf of all persons and entities who purchased or acquired the common stock of Stitch Fix from December 8, 2020 through June 9, 2022, and were damaged thereby. The Amended Complaint alleged that Defendants made materially false and misleading statements or omissions concerning Stitch Fix's new business line called "Direct Buy" and whether Direct Buy was "additive," "incremental" and "complementary" to the Company's core line of business.

14. On November 1, 2023, Defendants moved to dismiss the Amended Complaint asserting (among other things) that Lead Plaintiffs failed to sufficiently allege: (i) any actionable misrepresentation or omission or (ii) that Defendants acted with scienter in making any alleged

misrepresentation or omission. Defendants also made a request for judicial notice of certain exhibits attached to their motion to dismiss. On December 22, 2023, Lead Plaintiffs filed their oppositions to Defendants' motion to dismiss and the request for judicial notice. On February 6, 2024, Defendants filed replies in further support of their motion to dismiss and their request for judicial notice. The Court held oral argument on Defendants' motion to dismiss the Amended Complaint on April 18, 2024.

15. On July 16, 2024, the Court granted Defendants' motion to dismiss the Amended Complaint with leave to amend.

16. On September 13, 2024, Lead Plaintiffs filed the Second Amended Class Action Complaint for Violations of the Federal Securities Laws (the "SAC" or "Complaint"). The SAC asserted claims on behalf of all persons and entities who purchased or acquired the common stock of Stitch Fix from June 9, 2020 through June 9, 2022, inclusive (the "Settlement Class Period") and were damaged thereby. Like the Amended Complaint, the SAC alleged that Defendants made materially false and misleading statements or omissions concerning Stitch Fix's new business line called "Direct Buy" and whether Direct Buy was "additive," "incremental" and "complementary" to the Fix. The Complaint asserted claims under Section 10(b) of the Exchange Act and SEC Rule 10b-5 against all Defendants, and claims under Section 20(a) of the Exchange Act against the Individual Defendants.

17. On November 8, 2024, Defendants moved to dismiss the Complaint asserting (among other things) that Lead Plaintiffs failed to sufficiently allege any actionable misrepresentation or omission or an inference of scienter. After full briefing on the motion, the Court held oral argument on March 27, 2025.

18. On July 9, 2025, the Court granted in part and denied in part Defendants' motion to dismiss the Complaint. The Court sustained Lead Plaintiffs' Section 10(b) claims with respect to four statements that Defendants made from December 2020 through September 2021 and dismissed all other alleged misstatements and dismissed Lead Plaintiffs' Section 20(a) claims.

19. Defendants filed their answer to the Complaint on October 2, 2025.

20. Discovery in the Action commenced following the Court's July 9, 2025 denial of Defendants' motion to dismiss the SAC. Thereafter, the Parties negotiated and submitted a discovery schedule to the Court, held an initial meet and confer on September 22, 2025, and Lead Plaintiffs served Defendants with a first set of requests for production of documents on that same day.

21. The Parties began exploring the possibility of a settlement in the summer of 2025. The Parties agreed to engage in private mediation and retained Michelle Yoshida of Phillips ADR to act as mediator in the Action (the "Mediator"). On November 13, 2025, counsel for the Parties participated in a full-day mediation session before the Mediator. In advance of that session, the Parties negotiated and Defendants produced over 6,000 pages of internal Company documents to Lead Plaintiffs for the purpose of facilitating the mediation, and the Parties exchanged and submitted detailed mediation statements to the Mediator.

22. At the conclusion of the mediation, Ms. Yoshida made a mediator's recommendation that the Parties settle the Action for \$32,000,000, which the Parties accepted. The agreement's terms were memorialized in a term sheet executed on November 20, 2025 (the "Term Sheet"). The Term Sheet set forth, among other things, the Parties' agreement to settle and release

all claims against Defendants in the Action in return for a cash payment of \$32,000,000 for the benefit of the Settlement Class, subject to certain terms and conditions and the execution of a customary “long form” stipulation and agreement of settlement and related papers.

23. After additional negotiations regarding the terms of their agreement, the Parties entered into the Stipulation on February 6, 2026. The Stipulation, which sets forth the terms and conditions of the Settlement, can be viewed at [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com).

24. On \_\_\_\_\_, 2026, the Court preliminarily approved the Settlement, authorized notice of the Settlement to be provided to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval of the Settlement.

### **WHY IS THIS CASE A CLASS ACTION?**

25. In a class action, one or more persons or entities (in this case, Lead Plaintiff) sue on behalf of persons and entities that have similar claims. Together, these persons and entities are a “class,” and each is a “class member.” Bringing a case, such as this one, as a class action allows the adjudication of many individuals’ similar claims that might be too small to bring economically as separate actions. One court resolves the issues for all class members at the same time, except for those who exclude themselves, or “opt out,” from the class.

### **WHY IS THERE A SETTLEMENT?**

26. Lead Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the substantial risks they would face in establishing liability and damages through the Court’s rulings on class certification, summary judgment, pre-trial motions, a trial, and appeals, as well as the length and expense to the Settlement Class of continued proceedings.

27. The risks of continued litigation concerned each main element of Lead Plaintiffs’ claims. For example, there was a risk that the Court or jury might ultimately find that certain of the alleged misstatements were vague or aspirational statements unrelated to the introduction of Direct Buy to new customers that are not actionable under the securities laws. While Lead Plaintiffs believed that they had responses to this challenge, it presented a significant risk at future stages of the litigation. Further, Lead Plaintiffs also faced challenges in proving scienter—*i.e.*, that Defendants knowingly or recklessly deceived investors. There was a risk that the Court or jury could find that Defendants lacked scienter on a complete record at summary judgment or trial.

28. Lead Plaintiffs faced further significant risks related to proving loss causation and damages. Specifically, there was a material risk that the Court would eliminate from recovery one or more corrective disclosures at class certification, summary judgment, or trial. If the Court were to have eliminated the first corrective disclosure at any stage of the litigation, maximum recoverable damages would have been reduced substantially. There was also a meaningful risk that the Court or a jury would find that large portions of the stock price declines on the alleged corrective disclosure dates were due to factors unrelated to the alleged fraud—such as cost inflation, supply chain delays, and changing consumer preferences. Accordingly, the need to “disaggregate” fraud-related damages from the overall stock price declines on the corrective disclosure dates was likely to materially lower the amounts of potential recovery in this case

29. In light of these risks, the amount of the Settlement, and the immediacy of recovery to the Settlement Class, Lead Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable, adequate, and in the best interests of the Settlement Class. Lead Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, as compared to the risk that the claims in the Action might produce a smaller recovery, or no recovery, after continued and costly litigation, possibly years in the future.

30. Each Defendant denies having engaged in any wrongdoing. Defendants have expressly denied and continue to deny each and all of the claims asserted against them in the Action, and deny that the Settlement Class was harmed or suffered any damages as a result of the conduct alleged in the Action. Defendants have agreed to the Settlement solely to eliminate the burden, expense, uncertainty, risk, and distraction of further protracted litigation. Defendants expressly deny that Lead Plaintiffs have asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever. Accordingly, the Settlement may not be construed as or deemed to be evidence of, and is not, an admission or concession on the part of any Defendant of any wrongdoing, fault, liability, or damages whatsoever, or of any infirmity in the defenses Defendants have, or could have, asserted.

**WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?**

31. If there were no Settlement and Lead Plaintiffs failed to establish any essential legal or factual element of its claims against Defendants, neither Lead Plaintiffs nor the other members of the Settlement Class would recover anything from Defendants. If Defendants were successful in proving any of their defenses, either at summary judgment, at trial, or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

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

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

**all persons and entities who purchased or acquired Stitch Fix common stock from June 9, 2020 through June 9, 2022, inclusive, and were damaged thereby.**

Excluded from the Settlement Class are: (i) Defendants; (ii) members of the Immediate Family of any Individual Defendant; (iii) any person who is, or was during the Settlement Class Period, an officer or director of Stitch Fix and any members of their immediate families; (iv) any affiliates or subsidiaries of Stitch Fix; (v) any entity in which any Defendant or any member of their immediate families has or had a controlling interest; and (vi) the legal representatives, heirs, agents, affiliates, successors, or assigns of any such excluded persons and entities. Also excluded from the Settlement Class are any persons and entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court. *See* “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself,” on page [ ] below.

**PLEASE NOTE: Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to receive a payment from the Settlement, you are required to submit a Claim Form and the required supporting documentation as set forth in the Claim Form postmarked (if mailed), or online at [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com), no later than \_\_\_\_\_, 2026**

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

33. As a Settlement Class Member, you are represented by Lead Plaintiffs and Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

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

35. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel’s request for attorneys’ fees and Litigation Expenses, you may present your objections by following the instructions in the section below entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?” on page [\_\_].

36. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court in the Action. If the Settlement is approved, the Court will enter a judgment (“Judgment”). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such (or any other person or entity asserting a claim or who could assert a claim on behalf of a Settlement Class Member), shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs’ Claim (as defined in ¶ 37 below) (including Unknown Claims) against Defendants and the other Defendants’ Releasees (as defined in ¶ 38 below), and shall forever be barred, enjoined, and precluded from commencing, instituting, prosecuting, or maintaining any or all of the Released Plaintiffs’ Claims against any of the Defendants’ Releasees, whether or not such Settlement Class Member executes and delivers a Claim Form, seeks or obtains a distribution from the Settlement Fund, is entitled to receive a distribution under the Plan of Allocation approved by the Court, or has objected to any aspect of the Stipulation or the Settlement, the Plan of Allocation, or Lead Counsel’s application for an award of attorneys’ fees or Litigation Expenses.

37. “Released Plaintiffs’ Claims” means all claims and causes of action of every nature and description, known or unknown (including Unknown Claims, defined below), suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, liquidated or unliquidated, concealed or hidden, regardless of legal or equitable theory, whether direct, indirect, representative, class, or individual in nature, and whether arising from federal, state, foreign, or common law, (i) alleged by Lead Plaintiffs in the Action; or (ii) that have been, could have been, or in the future can or might be asserted in the Action or in any action or proceeding in any forum

against Defendants' Releasees arising from, or based upon, or relating in any way to (A) the factual predicate of the Action, including any of the allegations, facts, transactions, events, matters, occurrences, acts, disclosures, oral or written statements, representations, omissions, failures to act, filings, publications, disseminations, press releases, or presentations involved, set forth, alleged, referenced, or referred to in the Action, and (B) the purchase or acquisition of Stitch Fix common stock during the Settlement Class Period. This release does not cover, include, or release (i) any claims asserted in any shareholder derivative action, including *Schultz v. Lake*, No. 3:25-cv-06152-PCP (N.D. Cal.), *Wells v. Lake*, No. 4:25-cv-09732-PCP (N.D. Cal.), and *Horton v. Lake*, C.A. No. 2023-0337-KSJM (D. Ch.); (ii) any claims related to enforcement of the Settlement; or (iii) any claims of any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

38. "Defendants' Releasees" means Defendants and all other defendants previously named in this Action, and their respective current and former parents, affiliates, subsidiaries, divisions, controlling persons, associates, joint ventures, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, general partners, limited partners, principals, members, trustees, trusts, employees, accountants, auditors, underwriters, investment or financial advisors, administrators, agents, community property, estates, Immediate Family members, heirs, executors, insurers, reinsurers, co-insurers, and attorneys, in their capacities as such, and any other entities in which Defendants (or other defendants previously named in this Action) have or had a controlling interest. For the avoidance of doubt, Defendants' Releasees shall include defendants previously named in this Action, including Steven Anderson, Baseline Ventures LLC, Baseline Ventures 2009 LLC, Baseline Increased Exposure Fund, LLC, Baseline Cable Car, LLC, and Baseline Encore, L.P.

39. "Unknown Claims" means any Released Plaintiffs' Claims which any Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants' Claims which any Defendant does not know or suspect to exist in her or its favor at the time of the release of such claims, which, if known by him, her, or it, might have materially affected his, her, or its decision(s) with respect to this Settlement, including the decision(s) to enter into this Settlement, execute this Stipulation, and agree to all the various releases set forth herein, or might have affected their decision not to object to this Settlement or not exclude themselves from the Settlement Class. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and Defendants shall expressly waive, and each of the other Settlement Class Members shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, 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 or foreign law, which is similar, comparable, or equivalent to 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.

Lead Plaintiffs, other Settlement Class Members, or Defendants may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims, but they are, notwithstanding this potential, entering into the Stipulation and intend it to be a full, final, and permanent resolution of the matters at issue in this Action. Lead Plaintiffs and Defendants acknowledge, and each of the other Settlement 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.

40. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such (or any other person or entity asserting a claim or who could assert a claim on behalf of a Defendant), shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim (as defined in ¶ 41 below) against Lead Plaintiffs and the other Plaintiffs' Releasees (as defined in ¶ 42 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees.

41. "Released Defendants' Claims" means all claims and causes of action of every nature and description, known or unknown (including Unknown Claims, defined below) whether arising under federal, state, common, or foreign law, that arise out of or are based upon the institution, prosecution, or settlement of the claims against Defendants. This release does not cover, include, or release (i) any claims relating to the enforcement of the Settlement; or (ii) any claims against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

42. "Plaintiffs' Releasees" means Lead Plaintiffs, all other plaintiffs in the Action, and all other Settlement Class Members, and their respective current and former parents, affiliates, subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, Immediate Family members, insurers, reinsurers, heirs, executors, administrators, and attorneys, in their capacities as such.

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

43. To be eligible for a payment from the Settlement, you must be a member of the Settlement Class and you must timely complete and return a Claim Form with adequate supporting documentation *postmarked (if mailed), or submitted online at [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com), no later than \_\_\_\_\_, 2026*. A Claim Form is included with this Notice, or you may obtain a copy from the website maintained by the Claims Administrator for the Settlement, [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com), or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at 1-\_\_\_\_-\_\_\_\_-\_\_\_\_, or by emailing the Claims Administrator at [info@StitchFixSecuritiesLitigation.com](mailto:info@StitchFixSecuritiesLitigation.com). Please retain all records of your ownership of and transactions in Stitch Fix common stock, as they may be

needed to document your Claim. The Parties and Claims Administrator do not have information about your transactions in Stitch Fix common stock.

44. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

### **HOW MUCH WILL MY PAYMENT BE?**

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

46. Pursuant to the Settlement, Defendants shall pay or cause to be paid a total of \$32,000,000 in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the “Settlement Fund.” If the Settlement is approved by the Court and the Effective Date occurs, the “Net Settlement Fund” (that is, the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys’ fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

47. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to the Plan of Allocation set forth in Appendix A, or another plan of allocation, will not affect the Settlement, if approved.

48. Once the Court’s order or judgment approving the Settlement becomes Final and the Effective Date has occurred, no Defendant, Defendants’ Releasee, or any other person or entity who or which paid any portion of the Settlement Amount on Defendants’ behalf are entitled to get back any portion of the Settlement Fund. Defendants shall not have any liability, obligation, or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund, or the plan of allocation.

49. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked or received on or before \_\_\_\_\_, 2026 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the Releases given.

50. Participants in, and beneficiaries of, a Stitch Fix employee benefit plan covered by the Employee Retirement Income Security Act of 1974 (“ERISA Plan”) should NOT include any information relating to their transactions in Stitch Fix common stock held through the ERISA Plan in any Claim Form that they submit in this Action. They should include ONLY those shares that they purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan’s purchases or acquisitions of Stitch Fix common stock during the Settlement Class Period may be made by the plan’s trustees.

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

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

53. Only Settlement Class Members, *i.e.*, persons and entities who purchased or acquired Stitch Fix common stock during the Settlement Class Period and were damaged as a result of such purchases or acquisitions, will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms.

54. **Appendix A to this Notice sets forth the Plan of Allocation for allocating the Net Settlement Fund among Authorized Claimants, as proposed by Lead Plaintiffs and Lead Counsel. At the Settlement Hearing, Lead Counsel will request the Court approve the Plan of Allocation. The Court may modify the Plan of Allocation, or approve a different plan of allocation, without further notice to the Settlement Class.**

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

55. Lead Counsel has not received any payment for its services in pursuing claims against the Defendants on behalf of the Settlement Class, nor has Lead Counsel been reimbursed for its out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees to Plaintiffs' Counsel in an amount not to exceed 25% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for payment of Litigation Expenses in an amount not to exceed \$300,000, which amount may include a request for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class.

56. Lead Counsel's motion for attorneys' fees and Litigation Expenses will be filed by \_\_\_\_\_, 2026. A copy of Lead Counsel's motion for attorneys' fees and Litigation Expenses will be available for review at [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com) once it is filed. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. ***Settlement Class Members are not personally liable for any such fees or expenses.***

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

57. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a letter requesting exclusion addressed to: *Stitch Fix Securities Litigation*, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217. The request for exclusion must be ***received no later than*** \_\_\_\_\_, 2026. You will not be able to exclude yourself from the Settlement Class after that date. Each letter requesting exclusion must: (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity "requests exclusion from the Settlement Class in *Retail Wholesale Department Store Union Local 338 Retirement Fund v. Stitch Fix, Inc.*, Case No. 5:22-cv-04893-PCP (N.D. Cal.)"; (iii) state the number of shares of Stitch Fix common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on June 9, 2020 and (B) purchased/acquired and/or sold during the Settlement Class Period (*i.e.*, from June 9, 2020 through June 9, 2022, inclusive), as

well as the dates, number of shares, and prices of each such purchase/acquisition and/or sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A letter requesting exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

58. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claim against any of the Defendants' Releasees. Excluding yourself from the Settlement Class is the only option that may allow you to be part of any other current or future lawsuit against Defendants or any of the other Defendants' Releasees concerning the Released Plaintiffs' Claims. Please note, however, if you decide to exclude yourself from the Settlement Class, Defendants and the other Defendants' Releasees will have the right to assert any and all defenses they may have to any claims that you may seek to assert.

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

60. Stitch Fix has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by the Parties.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

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

62. **Please Note:** The date and time of the Settlement Hearing may change without further written notice to the Settlement Class. In addition, the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by video or phone, without further written notice to the Settlement Class. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Settlement Class Members must or may participate by phone or video, it is important that you monitor the Court's docket and the website, [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com), before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com). If the Court requires or allows Settlement Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the telephone or video conference will be posted to [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com).**

63. The Settlement Hearing will be held on \_\_\_\_\_, 2026 at \_\_: \_\_.m. Pacific Time, before the Honorable P. Casey Pitts, United States District Court Judge for the Northern

District of California, either in person in Courtroom 8, 4th Floor of the Robert F. Peckham Federal Building & United States Courthouse, 280 South First Street, San Jose, CA 95113, or by telephone or videoconference (in the discretion of the Court). At the Settlement Hearing, the Court will determine, among other things, (i) whether, for purposes of settlement only, the Action should be certified as a class action on behalf of the Settlement Class, Lead Plaintiffs should be appointed as the class representatives for the Settlement Class, and Lead Counsel should be appointed as class counsel for the Settlement Class; (ii) whether the Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (iii) whether the Action should be dismissed with prejudice against Defendants and the releases specified and described in the Stipulation (and in this Notice) should be granted; (iv) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (v) whether Lead Counsel's motion for attorneys' fees and Litigation Expenses should be approved. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's request for attorneys' fees and Litigation Expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

64. Any Settlement Class Member may object to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's request for attorneys' fees and Litigation Expenses. You can ask the Court to deny approval by filing an objection. You cannot ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval of the Settlement, no settlement payments will be sent out and the Action will continue. If that is what you want to happen, then you should object.

65. Any objection to the proposed Settlement must be in writing. If you submit a timely written objection, you may, but are not required to, appear at the Settlement Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must: (a) clearly identify the case name and number (*Retail Wholesale Department Store Union Local 338 Retirement Fund v. Stitch Fix, Inc.*, Case No. 5:22-cv-04893-PCP (N.D. Cal.)); (b) be submitted to the Court either by filing them electronically or in person at any location of the United States District Court for the Northern District of California or by mailing them to the Class Action Clerk, United States District Court for the Northern District of California, Robert F. Peckham Federal Building & United States Courthouse, 280 South First Street, San Jose, CA 95113; and (c) be filed or postmarked on or before \_\_\_\_\_, 2026.

66. Any objection must: (a) identify the name, address, and telephone number of the person or entity objecting; (b) state with specificity the grounds for the Settlement Class Member's objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and (c) must include documents sufficient to prove membership in the Settlement Class, including the number of shares of Stitch Fix common stock that the objecting Settlement Class Member (i) owned as of the opening of trading on June 9, 2020 and (ii) purchased/acquired and/or sold during the Settlement Class Period, as well as the dates, number of shares, and prices of each such purchase/acquisition and sale. **You may not object to the Settlement, Plan of Allocation, or Lead Counsel's request for attorneys' fees and Litigation Expenses if you exclude yourself from the Settlement Class or if you are not Settlement Class Member.**

67. If you wish to appear and speak about your objection at the Settlement Hearing, you must state that you intend to appear at the hearing in your objection or send a letter stating that you intend to appear at the Settlement Hearing in *Retail Wholesale Department Store Union Local 338 Retirement Fund v. Stitch Fix, Inc.*, Case No. 5:22-cv-04893-PCP (N.D. Cal.) to the Clerk of Court at the address set forth in ¶ 65 above so that it is **filed or postmarked on or before \_\_\_\_\_, 2026**. Persons who intend to object and desire to present evidence at the Settlement Hearing should include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

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

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

#### WHAT IF I DO NOTHING?

70. If you are a member of the Settlement Class and you do nothing, all of your Released Plaintiffs' Claims (*see* ¶ 37 above) against Defendants and the other Defendants' Releasees will be released, and you will not receive any payment from the Settlement because it is necessary that you submit a Claim Form in order to be eligible to share in the Settlement proceeds.

#### WHAT IF I BOUGHT SHARES OF STITCH FIX COMMON STOCK ON SOMEONE ELSE'S BEHALF?

71. If you purchased or acquired shares of Stitch Fix common stock period from June 9, 2020 through June 9, 2022, inclusive, for the beneficial interest of persons or entities other than yourself, you must either (i) within seven (7) calendar days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names, addresses, and e-mail addresses, if available, of all such beneficial owners to *Stitch Fix Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 173030, Milwaukee, WI 53217*. If you choose the second option, the Claims Administrator will send a copy of the Notice Packet to the beneficial owners you have identified. Upon full compliance with these directions, nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these directions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. **Brokers, nominees, and their agents shall forward the Notice Packet to (or identify names, mailing addresses,**

and e-mail addresses of) **all beneficial owners who purchased or acquired Stitch Fix common stock during the Class Period, regardless of whether or not those beneficial owners have enrolled in a claim-filing program with their broker or financial institution.** Reasonable expenses shall not exceed \$0.05 per mailing record provided to the Claims Administrator; \$0.05 per unit for each Notice Packet actually mailed plus postage at the rate used by the Claims Administrator; and \$0.05 per Notice Packet sent via email. Such properly documented expenses incurred by nominees in compliance with these directions shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

72. Copies of the Notice and the Claim Form may be obtained from the website for the Settlement, [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com), by calling the Claims Administrator toll-free at 1-877-719-7072, or by emailing the Claims Administrator at [info@StitchFixSecuritiesLitigation.com](mailto:info@StitchFixSecuritiesLitigation.com).

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

73. This Notice contains only a summary of the terms of the proposed Settlement. For the full terms and conditions of the Settlement, please review the Stipulation at [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com). Copies of any related orders entered by the Court and certain other filings in this Action will also be posted on the website, [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com). The Stipulation and additional information regarding the Settlement can also be obtained by contacting Lead Counsel at the contact information set forth above, by accessing the Court docket in this case, for a fee, through the Court's PACER system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, Robert F. Peckham Federal Building & United States Courthouse, 280 South First Street, San Jose, CA 95113, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

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

*Stitch Fix Securities Litigation*  
c/o A.B. Data, Ltd.  
P.O. Box 173030  
Milwaukee, WI 53217  
1-877-719-7072

Bernstein Litowitz Berger & Grossmann LLP  
Rebecca E. Boon, Esq.  
1251 Avenue of the Americas  
New York, NY 10020  
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[www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com)

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

DATED: \_\_\_\_\_, 2026

BY ORDER OF THE COURT

United States District Court  
Northern District of California

## **APPENDIX A**

### **PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND**

75. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund to those Settlement Class Members who suffered economic losses as a result of the alleged violations of the federal securities laws. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement 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.

76. The Plan of Allocation was created with the assistance of a consulting damages expert and reflects the assumption that Defendants' alleged false and misleading statements proximately caused the price of Stitch Fix common stock to be artificially inflated throughout the Settlement Class Period. In calculating the estimated artificial inflation allegedly caused by Defendants' alleged misrepresentations, Lead Plaintiffs' damages expert considered price changes in Stitch Fix common stock in reaction to certain public announcements allegedly revealing the truth concerning Defendants' alleged misrepresentations and material omissions, adjusting for price changes that were attributable to market or industry forces on those days, as well as to account for the risks related to disaggregating the amounts of certain declines that could be attributed to non-fraud related information.<sup>3</sup>

77. In order to have recoverable damages, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of Stitch Fix common stock. In this case, Lead Plaintiffs allege that Defendants made false statements during the Settlement Class Period (from June 9, 2020 through June 9, 2022), which had the effect of artificially inflating the price of Stitch Fix common stock. Lead Plaintiffs further allege that corrective information allegedly revealing the truth concerning Defendants' alleged misrepresentations and omissions was released to the market on March 8, 2021, December 7, 2021, March 8, 2022, and June 9, 2022, which had the effect of removing the artificial inflation from the price of Stitch Fix common stock on March 9, 2021, December 8, 2021, March 9, 2022, June 9, 2022, and June 10, 2022.

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<sup>3</sup> Specifically, for purposes of the Plan, the artificial inflation dissipated on March 9, 2021, following the initial alleged corrective disclosure on March 8, 2021, is assumed to be 65.8% of the total abnormal decline on that date, based on Lead Plaintiffs' damages expert's analysis of the portion of the decline on that date that could be attributed to non-fraud-related information.

78. Recognized Loss Amounts under this Plan of Allocation are based primarily on the difference in the amount of alleged artificial inflation in the price of Stitch Fix common stock at the time of purchase or acquisition and at the time of sale, or the difference between the actual purchase/acquisition price and sale price (or average closing price during the 90-day period after the Settlement Class Period under the PSLRA). Accordingly, in order to have a Recognized Loss Amount under the Plan of Allocation, a Settlement Class Member must have held shares purchased or acquired during the Settlement Class Period through at least one of the dates where new corrective information was released to the market and partially removed the artificial inflation from the price of Stitch Fix common stock.

### **CALCULATION OF RECOGNIZED LOSS AMOUNTS**

79. Based on the formula stated below, a “Recognized Loss Amount” will be calculated for each purchase or acquisition of Stitch Fix common stock that is listed on the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that number will be zero.

80. For each share of Stitch Fix common stock purchased or acquired from June 9, 2020 through December 7, 2020, and:

- A. Sold before the close of trading on March 8, 2021, the Recognized Loss Amount will be \$0.00;
- B. Sold from March 9, 2021 through the close of trading on June 9, 2022, the Recognized Loss Amount will be **10% of the lesser of:** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A *minus* the amount of artificial inflation per share on the date of sale as stated in Table A; or (ii) the purchase/acquisition price *minus* the sale price;
- C. Sold from June 10, 2022 through the close of trading on September 7, 2022, the Recognized Loss Amount will be **10% of the least of:** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A; (ii) the purchase/acquisition price *minus* the average closing price from June 10, 2022 through the date of sale as stated in Table B below; or (iii) the purchase/acquisition price *minus* the sale price; or
- D. Held as of the close of trading on September 7, 2022, the Recognized Loss Amount will be **10% of the lesser of:** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A; or (ii) the purchase/acquisition price *minus* \$6.00.<sup>4</sup>

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<sup>4</sup> Pursuant to Section 21D(e)(1) of the Exchange Act, “in any private action arising under this title 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 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

**Note:** Recognized Loss Amount for shares purchased or acquired during the period from June 9, 2020 through December 7, 2020 is reduced above to 10% of the value they would otherwise calculate to (*i.e.*, be multiplied by 0.1) to reflect the fact that the Court had dismissed claims for shares purchased or acquired during that time period.

81. For each share of Stitch Fix common stock purchased or acquired from December 8, 2020 through June 9, 2022, and:

- A. Sold before the close of trading on March 8, 2021, the Recognized Loss Amount will be \$0.00;
- B. Sold from March 9, 2021 through the close of trading on June 9, 2022, the Recognized Loss Amount will be ***the lesser of:*** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A *minus* the amount of artificial inflation per share on the date of sale as stated in Table A; or (iii) the purchase/acquisition price *minus* the sale price;
- C. Sold from June 10, 2022 through the close of trading on September 7, 2022, the Recognized Loss Amount will be ***the least of:*** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A; (ii) the purchase/acquisition price *minus* the average closing price from June 10, 2022 through the date of sale as stated in Table B below; or (iii) the purchase/acquisition price *minus* the sale price; or
- D. Held as of the close of trading on September 7, 2022, the Recognized Loss Amount will be ***the lesser of:*** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A; or (ii) the purchase/acquisition price *minus* \$6.00.

### **ADDITIONAL PROVISIONS**

82. **Calculation of Claimant’s “Recognized Claim”:** A Claimant’s “Recognized Claim” will be the sum of his, her, or its Recognized Loss Amounts as calculated under ¶ 80 and ¶ 81 above.

83. **FIFO Matching:** If a Settlement Class Member made more than one purchase/acquisition or sale of Stitch Fix common stock during the Settlement Class Period, all purchases/acquisitions and sales will be matched on a First In, First Out (“FIFO”) basis. Settlement Class Period sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

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the misstatement or omission that is the basis for the action is disseminated to the market.” Consistent with the requirements of the Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Stitch Fix common stock during the “90-day look-back period,” June 10, 2022 through September 7, 2022. The mean (average) closing price for Stitch Fix common stock during this 90-day look-back period was \$6.00.

84. **“Purchase/Sale” Prices:** For the purposes of calculations under this Plan of Allocation, “purchase/acquisition price” means the actual price paid, excluding all fees, taxes, and commissions, and “sale price” means the actual amount received, not deducting any fees, taxes, and commissions.

85. **“Purchase/Sale” Dates:** Purchases or acquisitions and sales of Stitch Fix common stock will be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance, or operation of law of Stitch Fix common stock during the Settlement Class Period shall not be deemed a purchase, acquisition, or sale of Stitch Fix common stock for the calculation of a Claimant’s Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase or acquisition of Stitch Fix common stock unless (i) the donor or decedent purchased or otherwise acquired such Stitch Fix common stock during the Settlement Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to shares of such shares of Stitch Fix common stock.

86. **Short Sales:** The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the Stitch Fix common stock. The date of a “short sale” is deemed to be the date of sale of the Stitch Fix common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on “short sales” and the purchases covering “short sales” is zero.

87. In the event that a Claimant has an opening short position in Stitch Fix common stock, the earliest purchases or acquisitions of Stitch Fix common stock during the Settlement Class Period will be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

88. **Common Stock Purchased/Sold Through the Exercise of Options:** Option contracts are not securities eligible to participate in the Settlement. With respect to Stitch Fix common stock purchased or sold through the exercise of an option, the purchase/sale date of the security is the exercise date of the option and the purchase/sale price is the exercise price of the option.

89. **Market Gains and Losses:** The Claims Administrator will determine if the Claimant had a “Market Gain” or a “Market Loss” with respect to his, her, or its overall transactions in Stitch Fix common stock during the Settlement Class Period (that is, from June 9, 2020 through June 9, 2022, inclusive). For purposes of making this calculation, the Claims Administrator shall determine the difference between (i) the Claimant’s Total Purchase Amount<sup>5</sup>

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<sup>5</sup> The “Total Purchase Amount” is the total amount the Claimant paid (excluding all fees, taxes, and commissions) for all shares of Stitch Fix common stock purchased or acquired during the Settlement Class Period.

and (ii) the sum of the Claimant's Total Sales Proceeds<sup>6</sup> and the Claimant's Holding Value.<sup>7</sup> If the Claimant's Total Purchase Amount *minus* the sum of the Claimant's Total Sales Proceeds and the Holding Value is a positive number, that number will be the Claimant's Market Loss; if the number is a negative number or zero, that number will be the Claimant's Market Gain.

90. If a Claimant had a Market Gain with respect to his, her, or its overall transactions in Stitch Fix common stock during the Settlement Class Period, the value of the Claimant's Recognized Claim will be zero, and the Claimant will in any event be bound by the Settlement. If a Claimant suffered an overall Market Loss with respect to his, her, or its overall transactions in Stitch Fix common stock during the Settlement Class Period but that Market Loss was less than the Claimant's Recognized Claim, then the Claimant's Recognized Claim will be limited to the amount of the Market Loss.

91. **Determination of Distribution Amount:** If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share will be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

92. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund will be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

93. If an Authorized Claimant's Distribution Amount calculates to less than \$10.00, no distribution will be made to that Authorized Claimant. Those funds will be included in the distribution to Authorized Claimants whose Distribution Amount is \$10.00 or more.

94. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator, no less than six (6) months after the initial distribution, will conduct another distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such distribution. Additional distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional distributions may occur thereafter if

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<sup>6</sup> The Claims Administrator shall match any sales of Stitch Fix common stock during the Settlement Class Period first against the Claimant's opening position in Stitch Fix common stock (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (not deducting any fees, taxes and commissions) for sales of the remaining shares of Stitch Fix common stock sold during the Settlement Class Period is the "Total Sales Proceeds."

<sup>7</sup> The Claims Administrator shall ascribe a "Holding Value" of \$6.34 to each share of Stitch Fix common stock purchased or acquired during the Settlement Class Period that was still held as of the close of trading on June 9, 2022.

Lead Counsel, in consultation with the Claims Administrator, determine that additional distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such distributions, would be cost-effective. At such time as it is determined that further distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to the Bluhm Legal Clinic Complex Civil Litigation and Investor Protection Center at the Northwestern Pritzker School of Law.

95. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiffs, Plaintiffs' Counsel, Lead Plaintiffs' damages or consulting experts, Defendants, Defendants' Counsel, or any of the other Plaintiffs' Releasees or Defendants' Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Lead Plaintiffs, Defendants, and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the Plan of Allocation (or other plan of allocation approved by the Court); the determination, administration, calculation, or payment of any Claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

96. The Plan of Allocation stated herein is the plan that is being proposed to the Court for approval by Lead Plaintiffs after consultation with its damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the case website, [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com).

#### TABLE A

##### Estimated Artificial Inflation in Stitch Fix Common Stock from June 9, 2020 through and including June 9, 2022

Date Range	Artificial Inflation Per Share
June 9, 2020 – March 8, 2021	\$23.53
March 9, 2021 – December 7, 2021	\$8.21
December 8, 2021 – March 8, 2022	\$2.56
March 9, 2022 – June 8, 2022	\$1.55
June 9, 2022	\$0.89
June 10, 2022 and later	\$0.00

TABLE B

**90-Day Look-Back Table for Stitch Fix Common Stock  
(Closing Price and Average Closing Price: June 10, 2022 – September 7, 2022)**

<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between June 10, 2022 and Date Shown</b>	<b>Date</b>	<b>Closing Price</b>	<b>Average Closing Price Between June 10, 2022 and Date Shown</b>
6/10/2022	\$6.34	\$6.34	7/26/2022	\$5.71	\$5.79
6/13/2022	\$6.34	\$6.34	7/27/2022	\$5.96	\$5.80
6/14/2022	\$6.22	\$6.30	7/28/2022	\$5.96	\$5.80
6/15/2022	\$6.81	\$6.43	7/29/2022	\$5.97	\$5.81
6/16/2022	\$6.15	\$6.37	8/1/2022	\$5.86	\$5.81
6/17/2022	\$6.08	\$6.32	8/2/2022	\$6.29	\$5.82
6/20/2022	\$6.08	\$6.29	8/3/2022	\$6.47	\$5.84
6/21/2022	\$5.86	\$6.24	8/4/2022	\$6.48	\$5.85
6/22/2022	\$5.77	\$6.18	8/5/2022	\$6.39	\$5.87
6/23/2022	\$6.02	\$6.17	8/8/2022	\$7.27	\$5.90
6/24/2022	\$6.18	\$6.17	8/9/2022	\$6.58	\$5.92
6/27/2022	\$5.82	\$6.14	8/10/2022	\$6.91	\$5.94
6/28/2022	\$5.51	\$6.09	8/11/2022	\$7.20	\$5.97
6/29/2022	\$5.38	\$6.04	8/12/2022	\$7.36	\$6.00
6/30/2022	\$4.94	\$5.97	8/15/2022	\$7.12	\$6.02
7/1/2022	\$4.90	\$5.90	8/16/2022	\$8.56	\$6.07
7/4/2022	\$4.90	\$5.84	8/17/2022	\$8.14	\$6.12
7/5/2022	\$5.27	\$5.81	8/18/2022	\$7.81	\$6.15
7/6/2022	\$5.19	\$5.78	8/19/2022	\$6.67	\$6.16
7/7/2022	\$5.46	\$5.76	8/22/2022	\$5.78	\$6.15
7/8/2022	\$5.42	\$5.74	8/23/2022	\$5.67	\$6.14
7/11/2022	\$5.16	\$5.72	8/24/2022	\$5.91	\$6.14
7/12/2022	\$5.14	\$5.69	8/25/2022	\$5.99	\$6.14
7/13/2022	\$5.84	\$5.70	8/26/2022	\$5.54	\$6.13
7/14/2022	\$5.68	\$5.70	8/29/2022	\$5.45	\$6.11
7/15/2022	\$5.56	\$5.69	8/30/2022	\$5.34	\$6.10
7/18/2022	\$5.89	\$5.70	8/31/2022	\$5.02	\$6.08
7/19/2022	\$6.23	\$5.72	9/1/2022	\$4.90	\$6.06
7/20/2022	\$6.60	\$5.75	9/2/2022	\$4.93	\$6.04
7/21/2022	\$6.65	\$5.78	9/5/2022	\$4.93	\$6.03
7/22/2022	\$6.10	\$5.79	9/6/2022	\$5.10	\$6.01
7/25/2022	\$5.96	\$5.80	9/7/2022	\$5.20	\$6.00

# **Exhibit A-2**

*Stitch Fix Securities Litigation*  
Toll-Free Number: (877) 719-7072  
Email: [info@Stitch FixSecuritiesLitigation.com](mailto:info@StitchFixSecuritiesLitigation.com)  
Website: [www.Stitch FixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com)

## **PROOF OF CLAIM AND RELEASE FORM**

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must complete and sign this Proof of Claim and Release Form (“Claim Form”) and mail it by first-class mail to the address below, or submit it online at [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com), with supporting documentation, *postmarked* (if mailed) or received no later than \_\_\_\_\_, 2026.

### **Mail to:**

*Stitch Fix Securities Litigation*  
c/o A.B. Data, Ltd.  
P.O. Box 173030  
Milwaukee, WI 53217

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

**Do not mail or deliver your Claim Form to the Court, the Parties to the Action, or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above.**

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## PART II – GENERAL INSTRUCTIONS

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

2. By submitting this Claim Form, you will be making a request to share in the proceeds of the Settlement described in the Notice. If you are not a Settlement Class Member (see the definition of the Settlement Class on page [ ] of the Notice), or if you, or someone acting on your behalf, submitted a request for exclusion from the Settlement Class, do not submit a Claim Form. **You may not, directly or indirectly, participate in the Settlement if you are not a Settlement Class Member.** Thus, if you are excluded from the Settlement Class, any Claim Form that you submit, or that may be submitted on your behalf, will not be accepted.

3. **Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice or by such other plan of allocation as the Court approves.**

4. If you are a Settlement Class Member, you are bound by the terms of any judgment entered in the Action, including the releases provided for therein, **whether or not you submit a Claim Form or receive payment.**

5. On the Schedule of Transactions in Part III of this Claim Form, provide all of the requested information with respect to your holdings, purchases, acquisitions, and sales of Stitch Fix, Inc. (“Stitch Fix”) common stock (including free transfers and deliveries), whether such transactions resulted in a profit or a loss. **Failure to report all transaction and holding information during the requested time period may result in the rejection of your claim.**

6. **Please note:** Only purchases or acquisitions of Stitch Fix common stock from June 9, 2020 through June 9, 2022, inclusive, are eligible under the Settlement and the proposed Plan of Allocation set forth in the Notice. However, under the “90-day look-back period” (described in the Plan of Allocation), sales of Stitch Fix common stock during the period from June 10, 2022 through September 7, 2022 will be used for purposes of calculating Recognized Loss Amounts under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to balance your claim, the requested purchase information during this period must also be provided.

7. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Stitch Fix common stock set forth in the Schedule of Transactions in Part III. Documentation may consist of copies of trade confirmations or monthly account statements, or an authorized statement from your broker or financial institution containing the transactional and holding information found in a trade confirmation or account statement. The Parties and the Claims Administrator do not independently have information about your investments in Stitch Fix common stock. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION,**

PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER OR FINANCIAL ADVISOR. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS.

8. **Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

9. Use Part I of this Claim Form entitled “CLAIMANT INFORMATION” to identify the beneficial owner(s) of Stitch Fix common stock. The complete name(s) of the beneficial owner(s) must be entered. If you held the Stitch Fix common stock in your own name, you were the beneficial owner as well as the record owner. If, however, your shares of Stitch Fix common stock were registered in the name of a third party, such as a nominee or brokerage firm, you were the beneficial owner of these shares, but the third party was the record owner. The beneficial owner, not the record owner, must sign this Claim Form to be eligible to participate in the Settlement. If there were joint beneficial owners each must sign this Claim Form and their names must appear as “Claimants” in Part I of this Claim Form.

10. **One Claim should be submitted for each separate legal entity or separately managed account.** Separate Claim Forms should be submitted for each separate legal entity (e.g., an individual should not combine his or her IRA transactions with transactions made solely in the individual’s name). Generally, a single Claim Form should be submitted on behalf of one legal entity including all holdings and transactions made by that entity on one Claim Form. However, if a single person or legal entity had multiple accounts that were separately managed, separate Claims may be submitted for each such account. The Claims Administrator reserves the right to request information on all the holdings and transactions in Stitch Fix common stock made on behalf of a single beneficial owner.

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

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

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

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

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

14. Payments to eligible Authorized Claimants will be made only if the Court approves the Settlement, after any appeals are resolved, and after the completion of all claims processing.

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

16. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, A.B. Data, Ltd., at the above address, by email at [info@StitchFixSecuritiesLitigation.com](mailto:info@StitchFixSecuritiesLitigation.com), or by toll-free phone at (877) 719-7072, or you can visit the website, [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com), where copies of the Claim Form and Notice are available for downloading.

17. **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. To obtain the *mandatory* electronic filing requirements and file layout, you may visit the settlement website at [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com) or you may email the Claims Administrator's electronic filing department at [info@StitchFixSecuritiesLitigation.com](mailto:info@StitchFixSecuritiesLitigation.com). **Any file not in accordance with the required electronic filing format will be subject to rejection.** The *complete* name of the beneficial owner of the securities must be entered where called for (*see* ¶ 8 above). No electronic files will be considered to have been submitted unless the Claims Administrator issues an email confirming receipt of your submission. **Do not assume that your file has been received until you receive that email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at [info@StitchFixSecuritiesLitigation.com](mailto:info@StitchFixSecuritiesLitigation.com) to inquire about your file and confirm it was received.**

**IMPORTANT: PLEASE NOTE**

**YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL, WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD WITHIN 60 DAYS, CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT (877) 719-7072.**

**PART III – SCHEDULE OF TRANSACTIONS IN STITCH FIX COMMON STOCK**

The only eligible security is the common stock of Stitch Fix, Inc. (“Stitch Fix”) (**Ticker: NASDAQ: SFIX, CUSIP: 860897107**). Do not include information regarding any other securities. Include proper documentation with your Claim Form as described in detail in Part II – General Instructions, ¶ 7, above.

<b>1. HOLDINGS AS OF JUNE 8, 2020</b> – State the total number of shares of Stitch Fix common stock held as of the close of trading on June 8, 2020. (Must be documented.) If none, write “zero” or “0.” _____	Confirm Proof of Position Enclosed <input type="checkbox"/>
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<b>2. PURCHASES/ACQUISITIONS FROM JUNE 9, 2020 THROUGH JUNE 9, 2022</b> – Separately list each and every purchase or acquisition (including free receipts) of Stitch Fix common stock from June 9, 2020 through the close of trading on June 9, 2022. (Must be documented.)
---

Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/Acquired	Purchase/Acquisition Price Per Share	Total Purchase/ Acquisition Price (excluding any taxes, commissions, and fees)	Confirm Proof of Purchase Enclosed
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>

<b>3. PURCHASES/ACQUISITIONS FROM JUNE 10, 2022 THROUGH SEPTEMBER 7, 2022</b> – State the total number of shares of Stitch Fix common stock purchased or acquired (including free receipts) from June 10, 2022, through the close of trading on September 7, 2022. If none, write “zero” or “0.” _____
--

<b>3. SALES FROM JUNE 9, 2020 THROUGH SEPTEMBER 7, 2022</b> – Separately list each and every sale or disposition (including free deliveries) of Stitch Fix common stock from June 9, 2020 through the close of trading on September 7, 2022. (Must be documented.)	<b>IF NONE, CHECK HERE</b> <input type="checkbox"/>
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Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (not deducting any taxes, commissions, and fees)	Confirm Proof of Sale Enclosed
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>
/ /		\$	\$	<input type="checkbox"/>

<b>4. HOLDINGS AS OF SEPTEMBER 7, 2022</b> – State the total number of shares of Stitch Fix common stock held as of the close of trading on September 7, 2022. (Must be documented.) If none, write “zero” or “0.” _____	Confirm Proof of Position Enclosed <input type="checkbox"/>
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**IF YOU REQUIRE ADDITIONAL SPACE FOR THE SCHEDULE ABOVE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER’S FULL NAME AND LAST FOUR DIGITS OF SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX.**

## PART IV – RELEASE OF CLAIMS AND SIGNATURE

### YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 8 OF THIS CLAIM FORM.

I (we) hereby acknowledge that, pursuant to the terms set forth in the Stipulation, without further action by anyone, upon the Effective Date of the Settlement, I (we), on behalf of myself (ourselves) and my (our) (the claimant(s)') respective heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such (or any other person or entity asserting a claim or who could assert a claim on behalf of the claimant), shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim against Defendants and the other Defendants' Releasees, and shall forever be barred, enjoined, and precluded from commencing, instituting, prosecuting, or maintaining any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

### CERTIFICATION

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

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;
2. that the claimant(s) is a (are) Settlement Class Member(s), as defined in the Notice, and is (are) not excluded by definition from the Settlement Class as set forth in the Notice;
3. that the claimant(s) did *not* submit a request for exclusion from the Settlement Class;
4. that I (we) own(ed) the Stitch Fix common stock identified in the Claim Form and have not assigned the claim against any of the Defendants or any of the other Defendants' Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
5. that the claimant(s) has (have) not submitted any other claim covering the same purchases or acquisitions of Stitch Fix common stock and knows (know) of no other person having done so on the claimant's (claimants') behalf;
6. that the claimant(s) submit(s) to the jurisdiction of the Court with respect to claimant's (claimants') claim and for purposes of enforcing the releases set forth herein;
7. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator, or the Court may require;
8. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the determination by the Court of the validity or amount of this Claim, and waive(s) any right of appeal or review with respect to such determination;
9. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and

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

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

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Signature of claimant Date

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Print claimant name here

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Signature of joint claimant, if any Date

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Print joint claimant name here

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

---

Signature of person signing on behalf of claimant Date

---

Print name of person signing on behalf of claimant here

---

Capacity of person signing on behalf of claimant, if other than an individual, *e.g.*, executor, president, trustee, custodian, etc. (Must provide evidence of authority to act on behalf of claimant – see ¶ 11 on page 4 of this Claim Form.)

**REMINDER CHECKLIST**

1. Sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.
2. Attach only *copies* of acceptable supporting documentation as these documents will not be returned to you.
3. Do not highlight any portion of the Claim Form or any supporting documents.
4. Keep copies of the completed Claim Form and documentation for your own records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgement postcard. **If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll free at (877) 719-7072.**
6. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, you must send the Claims Administrator written notification of your new address. If you change your name, inform the Claims Administrator.
7. If you have any questions or concerns regarding your claim, contact the Claims Administrator at the address below, by email at [info@StitchFixSecuritiesLitigation.com](mailto:info@StitchFixSecuritiesLitigation.com), or by toll-free phone at (877) 719-7072, or you may visit [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com). **DO NOT** call Stitch Fix or its counsel with questions regarding your claim.

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL OR SUBMITTED ONLINE AT [WWW.STITCHFIXSECURITIESLITIGATION.COM](http://WWW.STITCHFIXSECURITIESLITIGATION.COM), **POSTMARKED (OR RECEIVED) NO LATER THAN \_\_\_\_\_, 2026**. IF MAILED, THE CLAIM FORM SHOULD BE ADDRESSED AS FOLLOWS:

*Stitch Fix Securities Litigation*  
c/o A.B. Data, Ltd.  
P.O. Box 173030  
Milwaukee, WI 53217

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

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

# **Exhibit A-3**

Exhibit A-3

UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION

RETAIL WHOLESALE DEPARTMENT  
STORE UNION LOCAL 338 RETIREMENT  
FUND, et al.,

Plaintiffs,

v.

STITCH FIX, INC., et al.,

Defendants.

Case No. 5:22-cv-04893-PCP

CLASS ACTION

Courtroom: Courtroom 8 - 4th Floor  
Judge: Hon. P. Casey Pitts

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

**TO: All persons and entities who purchased or acquired Stitch Fix, Inc. common stock from June 9, 2020 through June 9, 2022, inclusive (the "Settlement Class Period"), and were damaged thereby ("Settlement Class"):**<sup>1</sup>

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

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California ("Court"), that the above-captioned securities class action (the "Action") is pending in the Court.

YOU ARE ALSO NOTIFIED that (i) Lead Plaintiffs Retail Wholesale Department Store Union Local 338 Retirement Fund, Retail Wholesale Department Store Union Local 338 Health & Welfare Fund, Retail Wholesale Department Store Union Local 338 General Fund, and Retail Wholesale Department Store Union Local 338 Benefits Trust Fund and (ii) Defendants Stitch Fix, Inc. ("Stitch Fix" or the "Company"), Katrina Lake, and Elizabeth Spaulding have reached a

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<sup>1</sup> Certain persons and entities are excluded from the Settlement Class by definition, as set forth in the full Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses (the "Notice"), available at [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com).

proposed settlement of the Action on behalf of the Settlement Class for **\$32,000,000** in cash (the “Settlement”). If approved by the Court, the Settlement will resolve all claims in the Action.<sup>2</sup>

A hearing (“Settlement Hearing”) will be held on \_\_\_\_\_, **2026 at** \_\_: \_\_ .m., before the Honorable P. Casey Pitts, United States District Court Judge for the Northern District of California, either in person in Courtroom 8, 4th Floor of the Robert F. Peckham Federal Building & United States Courthouse, 280 South First Street, San Jose, CA 95113, or by telephone or videoconference (in the discretion of the Court), to determine, among other things: (i) whether, for purposes of settlement, the Action should be certified as a class action on behalf of the Settlement Class, Lead Plaintiffs should be appointed as Class Representatives for the Settlement Class, and Lead Counsel should be appointed as Class Counsel for the Settlement Class; (ii) whether the Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (iii) whether the Action should be dismissed with prejudice against Defendants and the releases specified and described in the Stipulation (and in the Notice) should be granted; (iv) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (v) whether Lead Counsel’s motion for attorneys’ fees in an amount not to exceed 25% of the Settlement Fund and payment of expenses in an amount not to exceed \$300,000 (which amount may include a request for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiffs directly related to their representation of the Settlement Class) should be approved. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the website for the Settlement, [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com).

**If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement proceeds.** This notice provides only a summary of the information contained in the detailed Notice. You may obtain a copy of the Notice, along with the Claim Form, by: (i) contacting the Claims Administrator at *Stitch Fix Securities Litigation*, c/o A.B. Data, Ltd., P.O. Box 173030, Milwaukee, WI 53217, 1-877-719-7079, [info@StitchFixSecuritiesLitigation.com](mailto:info@StitchFixSecuritiesLitigation.com); or (ii) downloading them from the website for the Settlement, [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com), or from Lead Counsel’s website [www.blbglaw.com](http://www.blbglaw.com).

To be eligible to receive a payment from the Settlement, you must be a member of the Settlement Class and submit a Claim Form ***postmarked (if mailed), or online, no later than*** \_\_\_\_\_, **2026**, 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 Settlement proceeds, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is ***received no later than*** \_\_\_\_\_, **2026**, in accordance with the instructions set forth in the Notice. If you properly

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the same meaning as in the Stipulation and Agreement of Settlement dated February 6, 2026 (“Stipulation”). The Stipulation can be viewed at [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com).

exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not receive any benefits from the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and expenses, must be submitted to the Court. Objections must be *filed or postmarked (if mailed) no later than* \_\_\_\_\_, 2026, in accordance with the instructions set forth in the Notice.

**PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE.** All questions about this notice, the Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.

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

*Stitch Fix Securities Litigation*  
c/o A.B. Data, Ltd.  
P.O. Box 173030  
Milwaukee, WI 53217

1-877-719-7072  
info@StitchFixSecuritiesLitigation.com  
[www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com)

All other inquiries should be made to Lead Counsel:

Bernstein Litowitz Berger & Grossmann LLP  
Rebecca E. Boon, Esq  
1251 Avenue of the Americas  
New York, NY 10020  
1-800-380-8496  
settlements@blbglaw.com

DATED: \_\_\_\_\_, 2026

BY ORDER OF THE COURT  
United States District Court  
Northern District of California

# **Exhibit B**

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**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN JOSE DIVISION**

RETAIL WHOLESALE DEPARTMENT  
STORE UNION LOCAL 338 RETIREMENT  
FUND, et al.,

Plaintiffs,

v.

STITCH FIX, INC., et al.,

Defendants.

Case No. 5:22-cv-04893-PCP

CLASS ACTION

**[PROPOSED] JUDGMENT APPROVING  
CLASS ACTION SETTLEMENT**

Courtroom: Courtroom 8 - 4th Floor  
Judge: Hon. P. Casey Pitts

WHEREAS, a securities class action is pending in this Court entitled *Retail Wholesale Department Store Union Local 338 Retirement Fund v. Stitch Fix, Inc.*, Case No. 5:22-cv-04893-PCP (the “Action”);

WHEREAS, (a) Lead Plaintiffs Retail Wholesale Department Store Union Local 338 Retirement Fund, Retail Wholesale Department Store Union Local 338 Health & Welfare Fund, Retail Wholesale Department Store Union Local 338 General Fund, and Retail Wholesale Department Store Union Local 338 Benefits Trust Fund (“Lead Plaintiffs”), on behalf of themselves and the Settlement Class, and (b) defendant Stitch Fix, Inc. (“Stitch Fix” or the “Company”), and defendants Katrina Lake and Elizabeth Spaulding (collectively, the “Individual Defendants” and, with Stitch Fix, “Defendants”) have entered into the Stipulation and Agreement of Settlement dated February 6, 2026 (“Stipulation”), that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (“Settlement”);

WHEREAS, unless otherwise defined in this Judgment, the capitalized terms herein shall have the same meanings as they have in the Stipulation;

1 WHEREAS, by Order dated \_\_\_\_\_, 2026 (“Preliminary Approval Order”), this Court:  
2 (a) found, pursuant to Rule 23(e)(1)(B) of the Federal Rules of Civil Procedure, that it (i) would likely be  
3 able to certify the Settlement Class solely for purposes of effectuating the Settlement and (ii) would likely  
4 be able to approve the Settlement as fair, reasonable, and adequate under Rule 23(e)(2); (b) ordered that  
5 notice of the proposed Settlement be provided to potential Settlement Class Members; (c) provided  
6 Settlement Class Members with the opportunity to exclude themselves from the Settlement Class or to  
7 object to the proposed Settlement; and (d) scheduled a hearing regarding final approval of the Settlement;

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

9 WHEREAS, the Court conducted a hearing on \_\_\_\_\_, 2026 (“Settlement Hearing”) to  
10 consider, among other things, (a) whether the terms and conditions of the Settlement are fair, reasonable,  
11 and adequate to the Settlement Class, and should therefore be approved; and (b) whether a judgment should  
12 be entered dismissing the Action with prejudice as against the Defendants, and authorizing the Releases  
13 specified and described in the Stipulation; and

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

17 NOW THEREFORE, IT IS HEREBY ORDERED:

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

21 2. **Incorporation of Settlement Documents** – This Judgment incorporates and makes a part  
22 hereof: (a) the Stipulation filed with the Court on February \_\_\_\_, 2026; and (b) the Notice and Summary  
23 Notice, both of which were filed with the Court on \_\_\_\_\_, 2026.

24 3. **Class Certification for Settlement Purposes Only** – The Court hereby certifies for the  
25 purposes of the Settlement only, the Action as a class action pursuant to Rules 23(a) and (b)(3) of the  
26 Federal Rules of Civil Procedure on behalf of the Settlement Class consisting of all persons and entities  
27 who purchased or acquired Stitch Fix common stock from June 9, 2020 through June 9, 2022, inclusive  
28 (the “Settlement Class Period”), and were damaged thereby. Excluded from the Settlement Class are: (i)

1 Defendants; (ii) members of the Immediate Family of any Individual Defendant; (iii) any person who is,  
2 or was during the Settlement Class Period, an officer or director of Stitch Fix and any members of their  
3 immediate families; (iv) any affiliates or subsidiaries of Stitch Fix; (v) any entity in which any Defendant  
4 or any member of their immediate families has or had a controlling interest; and (vi) the legal  
5 representatives, heirs, agents, affiliates, successors, or assigns of any such excluded persons and entities.  
6 [Also excluded from the Settlement Class are the persons and entities listed on Exhibit 1 hereto who or  
7 which are excluded from the Settlement Class pursuant to request.]

8 4. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules of Civil  
9 Procedure, and for the purposes of the Settlement only, the Court hereby appoints Lead Plaintiffs as Class  
10 Representatives for the Settlement Class and appoints Lead Counsel Bernstein Litowitz Berger &  
11 Grossmann LLP as Class Counsel for the Settlement Class. Lead Plaintiffs and Lead Counsel have fairly  
12 and adequately represented the Settlement Class both in terms of litigating the Action and for purposes of  
13 entering into and implementing the Settlement, and have satisfied the requirements of Federal Rules of  
14 Civil Procedure 23(a)(4) and 23(g), respectively.

15 5. **Notice** – The Court finds that the dissemination of the Notice and the publication of the  
16 Summary Notice: (a) were implemented in accordance with the Preliminary Approval Order;  
17 (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was  
18 reasonably calculated, under the circumstances, to apprise Settlement Class Members of (i) the pendency  
19 of the Action; (ii) the effect of the proposed Settlement (including the Releases to be provided thereunder);  
20 (iii) Lead Counsel’s motion for attorneys’ fees and Litigation Expenses; (iv) their right to object to any  
21 aspect of the Settlement, the Plan of Allocation and/or Lead Counsel’s motion for attorneys’ fees and  
22 Litigation Expenses; (v) their right to exclude themselves from the Settlement Class; and (vi) their right to  
23 appear at the Settlement Hearing; (d) constituted due, adequate, and sufficient notice to all persons and  
24 entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Rule 23  
25 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause),  
26 the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other  
27 applicable law and rules. No Settlement Class Member is relieved from the terms of the Settlement and  
28 the Stipulation including the Releases provided for therein, based upon the contention or proof that such

1 Settlement Class Member failed to receive actual or adequate notice. A full opportunity has been offered  
2 to Settlement Class Members to object to the proposed Settlement and the Stipulation and participate in  
3 the Settlement Hearing. The Court further finds that the notice provisions of the Class Action Fairness Act,  
4 28 U.S.C. § 1715, were fully discharged and that the statutory waiting period has elapsed. Thus, it is hereby  
5 determined that all members of the Settlement Class are bound by this Judgment, [except those persons  
6 listed on Exhibit 1 to this Judgment.]

7         6.         **CAFA Notice** – The Court finds that the notice requirements set forth in the Class Action  
8 Fairness Act of 2005, 28 U.S.C. § 1715, to the extent applicable to the Action, have been satisfied.

9         7.         **Objections** – The Court has considered each of the objections to the Settlement submitted  
10 pursuant to Rule 23(e)(5) of the Federal Rules of Civil Procedure. The Court finds and concludes that each  
11 of the objections is without merit, and each is hereby overruled.]

12         8.         **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and in accordance  
13 with, Rule 23(e)(2) of the Federal Rules of Civil Procedure, this Court hereby fully and finally approves  
14 the Settlement set forth in the Stipulation in all respects (including, without limitation, the amount of the  
15 Settlement, the Releases provided for therein, and the dismissal with prejudice of the claims asserted  
16 against Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable and  
17 adequate, and in the best interests of the Settlement Class. Specifically, the Court finds that (a) Lead  
18 Plaintiffs and Lead Counsel have adequately represented the Settlement Class; (b) the Settlement was  
19 negotiated by the Parties at arm’s length; (c) the relief provided for the Settlement Class under the  
20 Settlement is adequate taking into account the costs, risks, and delay of trial and appeal, the proposed  
21 means of distributing the Settlement Fund to the Settlement Class, and the proposed attorneys’ fee award;  
22 and (d) the Settlement treats members of the Settlement Class equitably relative to each other. The Parties  
23 are directed to implement, perform, and consummate the Settlement in accordance with the terms and  
24 provisions contained in the Stipulation.

25         9.         The Action and all of the claims asserted against Defendants in the Action by Lead Plaintiffs  
26 and Settlement Class Members are hereby dismissed with prejudice as to all Defendants. The Parties shall  
27 bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.  
28

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

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

10                   (a)     Without further action by anyone, and subject to paragraph 12 below, upon the  
11 Effective Date of the Settlement, Lead Plaintiffs and each of the other Settlement Class Members, on behalf  
12 of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns,  
13 in their capacities as such (or any other person or entity asserting a claim or who could assert a claim on  
14 behalf of a Settlement Class Member), shall be deemed to have, and by operation of law and this Judgment  
15 shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and  
16 discharged each and every Released Plaintiffs’ Claim (including Unknown Claims) against Defendants  
17 and the other Defendants’ Releasees, and shall forever be barred, enjoined, and precluded from  
18 prosecuting, commencing, instituting, or maintaining any or all of the Released Plaintiffs’ Claims against  
19 any of the Defendants’ Releasees. [This release shall not apply to any person or entity listed on Exhibit 1  
20 hereto.]

21                   (b)     Without further action by anyone, and subject to paragraph 12 below, upon the  
22 Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors,  
23 administrators, predecessors, successors, and assigns, in their capacities as such (or any other person or  
24 entity asserting a claim or who could assert a claim on behalf of a Defendant), shall be deemed to have,  
25 and by operation of law and of this Judgment shall have, fully, finally, and forever compromised, settled,  
26 released, resolved, relinquished, waived, and discharged each and every Released Defendants’ Claim  
27 against Lead Plaintiffs and the other Plaintiffs’ Releasees, and shall forever be barred and enjoined from  
28

1 prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees. [This  
2 release shall not apply to any person or entity listed on Exhibit 1 hereto.]

3 (c) Upon the Effective Date, to the extent allowed by law, the Stipulation shall operate  
4 conclusively as an estoppel and full defense in the event, and to the extent, of any claim, demand, action,  
5 or proceeding brought by a Settlement Class Member against any of Defendants' Releasees with respect  
6 to any Released Plaintiffs' Claims, or brought by a Defendant against any of the Plaintiff Releasees with  
7 respect to any Released Defendants' Claim.

8 12. Notwithstanding paragraphs 11(a) – (c) above, nothing in this Judgment shall bar any action  
9 by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

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

13 14. **No Admissions** – Neither this Judgment, the Term Sheet, the Stipulation, including the  
14 exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be  
15 approved by the Court), the Parties' mediation and subsequent Settlement, any documents produced or  
16 provided in connection with the Parties' mediation and subsequent Settlement, the communications and/or  
17 discussions leading to the execution of the Term Sheet and this Stipulation, nor any proceedings taken  
18 pursuant to or in connection with the Term Sheet, the Stipulation, and/or approval of the Settlement  
19 (including any arguments proffered in connection therewith): (a) shall be (i) offered against any of the  
20 Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption,  
21 concession, or admission by any of the Defendants' Releasees with respect to (aa) the truth of any fact  
22 alleged by Lead Plaintiffs or any Settlement Class Member, (bb) the validity of any claim that was or could  
23 have been asserted in this Action or any other litigation, (cc) the deficiency of any defense that has been  
24 or could have been asserted in this Action or in any other litigation, (dd) any liability, negligence, fault,  
25 damages, or other wrongdoing of any kind of any of the Defendants' Releasees, or (ee) any damages  
26 allegedly suffered by Lead Plaintiffs or the Settlement Class Members; or (ii) in any way referred to for  
27 any other reason as against any of the Defendants' Releasees, in any arbitration proceeding or other civil,  
28 criminal, or administrative action or proceeding, other than such proceedings as may be necessary to

1 effectuate the provisions of the Stipulation; (b) shall be offered against any of the Plaintiffs' Releasees, as  
2 evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by  
3 any of the Plaintiffs' Releasees that any of their claims are without merit, that any of the Defendants'  
4 Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have  
5 exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any  
6 kind, or in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any  
7 arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such  
8 proceedings as may be necessary to effectuate the provisions of the Stipulation; or (c) shall be construed  
9 against any of the Releasees as an admission, concession, or presumption that the consideration to be given  
10 hereunder represents the amount which could be or would have been recovered after trial; *provided,*  
11 *however,* that if the Stipulation is approved by the Court, the Parties and the Releasees and their respective  
12 counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce  
13 the terms of the Settlement.

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

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

24       17.     **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation  
25 or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated, rendered  
26 null and void, and be of no further force and effect, except as otherwise provided by the Stipulation, and  
27 this Judgment shall be without prejudice to the rights of Lead Plaintiffs, the other Settlement Class  
28

1 Members, and Defendants, and the Parties shall revert to their respective litigation positions in the Action  
2 as of November 13, 2025, as provided in the Stipulation.

3 18. **Entry of Final Judgment** – There is no just reason to delay the entry of this Judgment and  
4 immediate entry by the Clerk of the Court is expressly directed.

5 SO ORDERED this \_\_\_\_\_ day of \_\_\_\_\_, 2026.

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8 The Honorable P. Casey Pitts  
9 United States District Judge  
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**Exhibit 1**

**[List of Persons and Entities Excluded from the Settlement Class Pursuant to Request]**

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