

**BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP**

REBECCA E. BOON (*pro hac vice*)  
(rebecca.boon@blbglaw.com)

SCOTT FOGLIETTA (*pro hac vice*)  
(scott.foglietta@blbglaw.com)

1251 Avenue of the Americas

New York, NY 10020

Tel: (212) 554-1400

Fax: (212) 554-1444

*Counsel for Lead Plaintiffs and the Settlement  
Class*

[Additional counsel appear on signature page.]

**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

**REPLY MEMORANDUM IN  
FURTHER SUPPORT OF  
(I) LEAD PLAINTIFF'S MOTION FOR  
FINAL APPROVAL OF SETTLEMENT  
AND PLAN OF ALLOCATION, AND  
(II) LEAD COUNSEL'S MOTION FOR  
ATTORNEYS' FEES AND  
LITIGATION EXPENSES**

Courtroom: 8 - 4th Floor

Judge: Hon. P. Casey Pitts

Date: September 24, 2026

Time: 10:00 a.m.

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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 Lead Counsel respectfully submit this reply brief in further support of (i) Lead Plaintiffs’ motion for final approval of the proposed Settlement and approval of the proposed Plan of Allocation (Dkt. No. 135), and (ii) Lead Counsel’s motion for an award of attorneys’ fees and litigation expenses (Dkt. No. 136) (together, the “Motions”).<sup>1</sup>

## **ARGUMENT**

### **I. The Settlement Class’s Positive Reaction Supports Approval of the Motions**

In their opening papers, Lead Plaintiffs and Lead Counsel demonstrated why the proposed \$32 million Settlement satisfies the criteria for final approval of a class action settlement and why the request for attorneys’ fees and Litigation Expenses is fair and reasonable. Since then, the Court-approved Claims Administrator, A.B. Data, Ltd. (“A.B. Data”) has completed the extensive notice program undertaken in accordance with the Court’s Preliminary Approval Order. In response to this notice program, no Settlement Class Member has objected to any aspect of the Settlement, the Plan of Allocation, or the requested fees and expenses. In addition, the Claims Administrator has received just three requests for exclusion from the Settlement Class from individual investors. As discussed further below, this overwhelmingly positive reaction by the Settlement Class represents a significant endorsement of all aspects of the Motions.

#### **A. The Robust Court-Approved Notice Program**

Pursuant to the Court’s Preliminary Approval Order, A.B. Data conducted an extensive notice program under Lead Counsel’s supervision, which included mailing or emailing the Notice and Claim Form (together, the “Notice Packet”) to 351,560 potential Settlement Class Members and their nominees, publishing the Summary Notice in the *Wall Street Journal* and over the *PR*

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<sup>1</sup> Unless otherwise defined in this memorandum, all capitalized terms have the meanings defined in the Stipulation and Agreement of Settlement, dated February 6, 2026 (Dkt. No. 126-1) (the “Stipulation”).

1 Newswire, and posting relevant information and documents on a dedicated case website,  
2 [www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com). See Supplemental Declaration of Adam D. Walter,  
3 attached as Ex. 1 (“Supp. Walter Decl.”), ¶ 2; Declaration of D. Adam Walter (Dkt. No. 137-4)  
4 (“Initial Walter Decl.”), ¶¶ 9, 11.

5 A.B. Data began mailing the Notice Packet to potential Settlement Class Members on June  
6 9, 2026. See Initial Walter Decl. ¶¶ 3-5. As of September 10, 2026, A.B. Data had disseminated a  
7 total of 351,560 Notice Packets, including 107,034 Notice Packets that were sent by mail and  
8 244,526 that were sent via link in an email. See Supp. Walter Decl. ¶ 2. Of that number, 255 mailed  
9 Notice Packets, or less than 0.24%, were returned as undeliverable, with no alternative address  
10 found. This is substantially less than the undeliverable rate in other cases with comparable notice  
11 programs. See Supp. Walter Decl. ¶ 3.

12 The Notice to the Settlement Class Members informed them of the terms of the proposed  
13 Settlement and Plan of Allocation, and that Lead Counsel would apply for an award of attorneys’  
14 fees in an amount not to exceed 25% of the Settlement Fund and payment of Litigation Expenses  
15 in an amount not to exceed \$300,000. See Notice (Initial Walter Decl., Ex. A) ¶¶ 5, 55. The Notice  
16 also advised Settlement Class Members of their right to object to the proposed Settlement, the Plan  
17 of Allocation, and/or the request for attorneys’ fees and expenses, or request exclusion from the  
18 Settlement Class, and the August 27, 2026 deadline for doing so. See *id.* at 2, ¶¶ 57, 64-67.

19 On July 23, 2026, 35 days prior to the objection and exclusion deadline, Lead Plaintiffs  
20 and Lead Counsel filed their opening papers in support of the Settlement, Plan of Allocation, and  
21 fee and expense request. These papers are available on the public docket (Dkt. Nos. 135-137) and  
22 were promptly posted to the case website, see Supp. Walter Decl. ¶ 5, as well as Lead Counsel’s  
23 website, [www.blbglaw.com](http://www.blbglaw.com). In addition, Defendants provided notice of the Settlement to  
24 appropriate federal and state officials pursuant to the Class Action Fairness Act of 2005, 28 U.S.C.  
25 § 1715(b), on February 20, 2026.

26 Following the extensive notice program, no Settlement Class Member has objected to any  
27 aspect of the Settlement, the Plan of Allocation, or Lead Counsel’s motion for attorneys’ fees and  
28 Litigation Expenses. Three individual investors have requested exclusion from the Settlement

Class. *See* Supp. Walter Decl. ¶ 6, and Exs. 1-4. None of the investors who requested exclusion stated a reason for their request to be excluded or expressed any dissatisfaction with the Settlement. *Id.* Moreover, none of the requests was from an investor who reported having a substantial stake in Stitch Fix: two of the requests stated that the requestor did not know how many shares he or she had bought during the Class Period (*see id.* Exs. 2, 4), and the other stated that she had purchased less than one share during the Class Period (*see id.* Ex. 3).

### **B. The Reaction of the Settlement Class Supports Approval of the Settlement**

As set forth in Lead Plaintiffs’ opening motion, the Settlement was achieved after nearly four years of hard-fought litigation and is a highly favorable result for the Settlement Class, providing a meaningful recovery without the risks and delay of protracted litigation. *See* Settlement Motion (Dkt. No. 135).

The Ninth Circuit instructs district courts to consider the reaction of the class in determining whether to approve a class action settlement. *See Churchill Vill., L.L.C. v. Gen. Elec.*, 361 F.3d 566, 575 (9th Cir. 2004). Here, the absence of any objections along with the low number of requests for exclusion further support a finding that the proposed Settlement is fair, reasonable, and adequate. *See, e.g., Vataj v. Johnson*, 2021 WL 5161927, at \*7 (N.D. Cal. Nov. 5, 2021) (the “absence of a large number of objections to a proposed class action settlement raises a strong presumption that the terms of a proposed class settlement action are favorable to the class members”); *Taafua v. Quantum Glob. Techs., LLC*, 2021 WL 579862, at \*7 (N.D. Cal. Feb. 16, 2021) (“The lack of objections and low number of requested exclusions . . . indicates support among the class members and weighs in favor of approving the settlement.”); *Giroux v. Essex Prop. Tr., Inc.*, 2019 WL 2106587, at \*5 (N.D. Cal. May 14, 2019) (“The Court finds that the absence of objections and very small number of opt-outs indicate overwhelming support among the Class Members and weigh in favor of approval.”); *Destefano v. Zynga, Inc.*, 2016 WL 537946, at \*13 (N.D. Cal. Feb. 11, 2016) (“By any standard, the lack of objection of the Class Members favors approval of the Settlement.”); *In re Apollo Grp. Inc. Sec. Litig.*, 2012 WL 1378677, at \*3 (D. Ariz. Apr. 20, 2012) (“There have been no objections from Class Members or potential class

members, which itself is compelling evidence that the Proposed Settlement is fair, just, reasonable, and adequate.”).

Further, the absence of objections from any institutional investors, which have ample means and incentive to object to the Settlement if they deemed it unsatisfactory, is additional evidence of the Settlement’s fairness. *See, e.g., In re Extreme Networks, Inc. Sec. Litig.*, 2019 WL 3290770, at \*9 (N.D. Cal. July 22, 2019) (“Many potential class members are sophisticated institutional investors; the lack of objections from such institutions indicates that the settlement is fair and reasonable.”); *In re Facebook, Inc. IPO Sec. & Derivative Litig.*, 343 F. Supp. 3d 394, 410 (S.D.N.Y. 2018) (“That not one sophisticated institutional investor objected to the Proposed Settlement is indicia of its fairness.”), *aff’d*, 822 Fed. App’x 40 (2d Cir. 2020); *In re Cathode Ray Tube (CRT) Antitrust Litig.*, 2017 WL 2481782, at \*4 (N.D. Cal. June 8, 2017) (absence of any objections from institutions means that “the inference that the class approves of the settlement is even stronger”).

### **C. The Settlement Class’s Reaction Supports Approval of the Fee and Expense Request**

As set forth in the opening papers, Lead Counsel requests attorneys’ fees of 25% of the Settlement Fund. The requested fee is consistent with the Ninth Circuit’s benchmark fee award, is well within the range of fees awarded in comparable cases, and it is supported by the significant time and effort expended by Plaintiffs’ Counsel in this matter. *See Leventhal v. Chegg, Inc.*, 2025 WL 1481382, at \*9 (N.D. Cal. May 21, 2025) (fee award of 25% of \$55 million settlement was reasonable); *see also* Fee Motion (Dkt. No. 136), at 5-7, 13-16 (citing, among other cases, *Pokorny v. Quixtar, Inc.*, 2013 WL 3790896, at \*1 (N.D. Cal. July 18, 2013) (“The Ninth Circuit uses a 25% baseline in common fund class actions, and ‘in most common fund cases, the award exceeds that benchmark,’ with a 30% award the norm ‘absent extraordinary circumstances that suggest reasons to lower or increase the percentage.’”)).

The absence of any objections to the requested attorneys’ fees and Litigation Expenses further supports a finding that the request is fair and reasonable. *See, e.g., Chegg*, 2025 WL 1481382, at \*9 (“the fact that class counsel has only received one exclusion request and that only

one class member has come forward to object to the settlement reflect[ed] the class’s strong positive reaction to the work of class counsel” and supported the 25% fee request); *Acosta v. Frito-Lay, Inc.*, 2018 WL 2088278, at \*12 (N.D. Cal. May 4, 2018) (“The absence of objections or disapproval by class members . . . supports the finding that Plaintiffs’ request is reasonable.”); *Destefano*, 2016 WL 537946, at \*18 (“the lack of objection by any Class Members” supported the fee requested); *In re Nuvelo, Inc. Sec. Litig.*, 2011 WL 2650592, at \*3 (N.D. Cal. July 6, 2011) (finding only one objection to the fee request to be “a strong, positive response from the class, supporting an upward adjustment of the benchmark [fee award]”); *In re Heritage Bond Litig.*, 2005 WL 1594403, at \*21 (C.D. Cal. June 10, 2005) (“The absence of objections or disapproval by class members to Class Counsel’s fee request further supports finding the fee request reasonable.”).

As with approval of the Settlement, the lack of objections by institutional investors in particular supports approval of the fee request. See *In re Rite Aid Corp. Sec. Litig.*, 396 F.3d 294, 305 (3d Cir. 2005) (fact that “a significant number of investors in the class were ‘sophisticated’ institutional investors that had considerable financial incentive to object had they believed the requested fees were excessive,” but did not do so, supported approval of the fee request); *In re Bisys Sec. Litig.*, 2007 WL 2049726, at \*1 (S.D.N.Y. July 16, 2007) (noting that there was only one objection from an individual—and none from any institutions—“even though the class included numerous institutional investors who presumably had the means, the motive, and the sophistication to raise objections if they thought the [requested] fee was excessive.”).

## II. Claim Process

The Notice informed potential Settlement Class Members that if they wished to participate in the Settlement, they must submit a Claim Form to A.B. Data, with supporting documentation, postmarked (if mailed) or received by October 7, 2026. See Notice at 2, ¶¶ 32, 43; Claim Form at 1, 8. The deadline for submission of claims is still about four weeks away, and in the experience of Lead Counsel and A.B. Data, a large majority of claimants, particularly claimants who file electronic claims, will submit their claims on or shortly before the deadline. See Supp. Walter Decl. ¶ 7. To date, A.B. Data has received 42,300 claims, either by mail or electronically. *Id.* However, as noted, because the claim filing deadline is four weeks away, this current number

provides no reflection on the total number of claims expected to be received. In the experience of Lead Counsel, the claims filed in cases of this nature typically include the great majority of the damaged shares. *See, e.g.*, Post-Distribution Accounting at 5, *In re Plantronics, Inc. Sec. Litig.*, No. 4:19-cv-07481 (N.D. Cal. July 31, 2026), Dkt. No. 264 (claims accounted for 87% of damaged shares); Post-Distribution Accounting at 5, *In re BioMarin Pharm., Inc. Sec. Litig.*, No. 20-cv-06719-WHO (N.D. Cal. Jan. 26, 2026), Dkt. No. 166 (claims accounted for 99% of damaged shares); Post-Distribution Accounting at 1, *SEB Inv. Mgmt. AB v. Symantec Corp.*, No. 3:18-cv-02902-WHA (N.D. Cal. Feb. 16, 2023), Dkt. No. 451 (claims accounted for 96% of damaged shares).

### **CONCLUSION**

For the foregoing reasons and the reasons set forth in their opening papers, Lead Plaintiffs and Lead Counsel respectfully request that the Court approve the Settlement and the Plan of Allocation, and approve the motion for attorneys' fees and litigation expenses. Attached as Appendix A to this Memorandum is a checklist that summarizes the Motions' compliance with the Northern District of California's Procedural Guidance for Class Action Settlements. Copies of the (i) proposed Judgment Approving Class Action Settlement, (ii) proposed Order Approving Plan of Allocation of Net Settlement Fund, and (iii) proposed Order Awarding Attorneys' Fees and Litigation Expenses are attached hereto as Exhibits 2, 3, and 4, respectively, and will be submitted to the Court's email in Word format.

Dated: September 10, 2026

**BERNSTEIN LITOWITZ BERGER &  
GROSSMANN LLP**

/s/ Rebecca E. Boon

REBECCA E. BOON (*pro hac vice*)

(rebecca.boon@blbglaw.com)

SCOTT FOGLIETTA (*pro hac vice*)

(scott.foglietta@blbglaw.com)

ALEC T. COQUIN (*pro hac vice*)

(alec.coquin@blbglaw.com)

JASON P. NAGEL (*pro hac vice*)

(jason.nagel@blbglaw.com)

1251 Avenue of the Americas

New York, NY 10020

Tel: (212) 554-1400

Fax: (212) 554-1444

JONATHAN D. USLANER (Bar No. 256898)  
jonathanu@blbglaw.com  
2121 Avenue of the Stars, Suite 2575  
Los Angeles, CA 90067  
Tel: (310) 819-3481

*Counsel for Lead Plaintiffs and  
Lead Counsel for the Settlement Class*

**FRIEDMAN & ANSPACH**

Eugene S. Friedman  
(efriedman@friedmananspach.com)  
Anusha Rasalingam  
(arasalingam@friedmananspach.com)  
1500 Broadway, Suite 2300  
New York, New York 10036  
Tel: (212) 354-4500  
Fax: (212) 719-9072

*Additional Counsel for Lead Plaintiffs*

**APPENDIX A****CHECKLIST FOR N.D. CAL. PROCEDURAL  
GUIDANCE FOR CLASS ACTION SETTLEMENTS****FINAL APPROVAL PAPERS**

| <b>N.D. Cal. Procedural Guidance Provision</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Where Discussed in Papers</b>                                                                                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1) CLASS MEMBERS' RESPONSE</b> —The motion for final approval briefing should include information about                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                           |
| the number of undeliverable class notices and claim packets,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Reply Memo at 2:8-11;<br>Supp. Walter Decl. ¶ 3.                                                                                                                                                                          |
| the number of class members who submitted valid claims,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Reply Memo at 5:27;<br>Supp. Walter Decl. ¶ 7.                                                                                                                                                                            |
| the number of class members who opted out, and                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Reply Memo at 1:17-18, 2:28 – 3:6;<br>Supp. Walter Decl. ¶ 6.                                                                                                                                                             |
| the number of class members who objected to or commented on the settlement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Reply Memo at 1:15-17, 2:26-28.                                                                                                                                                                                           |
| <b>2) ATTORNEYS' FEES</b> —All requests for approval of attorneys' fees must include detailed lodestar information, even if the requested amount is based on a percentage of the settlement fund. Declarations of class counsel as to the number of hours spent on various categories of activities related to the action by each biller, together with hourly billing rate information may be sufficient, provided that the declarations are adequately detailed. Counsel should be prepared to submit copies of detailed billing records if the court orders. | Fee Motion (Dkt. No. 136), at 14:15 – 15:26; Boon Decl. (Dkt. No. 137), at ¶¶ 88-92, and Ex. 5 (summary lodestar chart with rates), Ex. 6 (breakdown of hours by major litigation task).                                  |
| <b>3) SERVICE AWARDS</b> —All requests for service awards must be supported by evidence of the value provided by the proposed awardees, the risks they undertook in participating, the time they spent on the litigation, and any other justifications for the awards.                                                                                                                                                                                                                                                                                          | Fee Motion (Dkt. No. 136) at 18:6 – 19:6; Mathurin Decl. (Dkt. No. 137-2), at ¶¶ 6, 10-12.                                                                                                                                |
| <b>4) ELECTRONIC VERSIONS</b> —Electronic versions (Microsoft Word or Word Perfect) of all proposed orders and judgments should be submitted to the presiding judge's Proposed Order (PO) email address at the time they are filed.                                                                                                                                                                                                                                                                                                                             | The proposed Judgment, proposed Order Approving Plan of Allocation of Net Settlement Fund, and proposed Order Awarding Attorneys' Fees and Litigation Expenses will be emailed in Word format to pcppo@cand.uscourts.gov. |

# **Exhibit 1**

**BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP**

REBECCA E. BOON (*pro hac vice*)  
(rebecca.boon@blbglaw.com)

SCOTT FOGLIETTA (*pro hac vice*)  
(scott.foglietta@blbglaw.com)

1251 Avenue of the Americas

New York, NY 10020

Tel: (212) 554-1400

Fax: (212) 554-1444

*Counsel for Lead Plaintiffs and the Settlement  
Class*

**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**

**SUPPLEMENTAL DECLARATION  
OF ADAM D. WALTER REGARDING  
(I) MAILING OF NOTICE AND  
CLAIM FORM; AND (II) REPORT  
ON REQUESTS FOR EXCLUSION  
RECEIVED**

Courtroom 8 - 4th Floor

Judge: Hon. P. Casey Pitts

Date: September 24, 2026

Time: 10:00 a.m.

I, ADAM D. WALTER, hereby declare under penalty of perjury as follows:

1. I am a Client Services Director of A.B. Data, Ltd.’s Class Action Administration Company (“A.B. Data”). Pursuant to the Court’s Amended Order Granting Motion for Preliminary Approval of Settlement (Dkt. No. 134) (“Preliminary Approval Order”), A.B. Data was authorized to act as the Claims Administrator in connection with the Settlement of the above-captioned action.<sup>1</sup> I submit this Declaration as a supplement to my earlier declaration, the Declaration of Adam D. Walter Regarding (I) Mailing of Notice and Claim Form; (II) Publication of the Summary Notice; and (III) Report on Requests for Exclusion Received to Date (Dkt. No. 137-4) (the “Initial Mailing Declaration”). The following statements are based on my personal knowledge and information provided by other A.B. Data employees working under my supervision, and if called on to do so, I could and would testify competently thereto.

**CONTINUED DISSEMINATION OF THE NOTICE PACKET**

2. Since the execution of my Initial Mailing Declaration, A.B. Data has continued to disseminate copies of the Notice and Claim Form (the “Notice Packet”) in response to additional requests from potential members of the Settlement Class, brokers, and nominees. Through September 10, 2026, notice of the Settlement has been disseminated to 351,560 potential Settlement Class Members and nominees, which includes 107,034 mailed Notice Packets, and 244,526 emailed links to the Notice Packet.

3. In addition, A.B. Data has re-mailed a total of 1,175 Notice Packets to persons whose original mailing was returned by the U.S. Postal Service and for whom updated addresses were obtained by A.B. Data. The U.S. Postal Service has returned a total of 255 Notice Packets as undeliverable for which A.B. Data has not been able to obtain an updated address. This number of undeliverable notices—which represents less than 0.24% of the total number of Notice Packets mailed and less than 0.08% of the total number disseminated—is lower than the rate of undeliverable notices typically seen in comparable class actions. *See, e.g., In re HP Inc. Sec. Litig.*, Case No. 3:20-

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<sup>1</sup> Unless otherwise defined herein, all capitalized terms have the meanings set forth in the Stipulation and Agreement of Settlement dated February 6, 2026 (Dkt. No. 126-1) (the “Stipulation”).

cv-01260-SI, Suppl. Decl. of Jack Ewashko at 1 (N.D. Cal. Nov. 1, 2023), ECF No. 134-1 (2.7% of mailed notices were undeliverable); *Larkin v. GoPro, Inc.*, No. 4:16-CV-00654-CW. Post-Distribution Accounting (N.D. Cal. July 29, 2020), ECF No. 145-1 (6% of mailed notices were undeliverable); *In re Yahoo! Inc. Sec. Litig.*, Case No. 5:17-cv-00373-LHK, Post-Distribution Accounting (N.D. Cal. Apr. 17, 2020), ECF No. 160 (2.4% of mailed notices were undeliverable); *In re RH, Inc. Sec. Litig.*, Case No. 4:17-00554-YGR, Post-Distribution Accounting (N.D. Cal. Apr. 2, 2020), ECF No. 131 (1.7% of mailed notices were undeliverable).

#### **TELEPHONE HELPLINE AND WEBSITE**

4. A.B. Data continues to maintain the toll-free telephone number (1-877-719-7072) with an interactive voice response system (“IVR”) and live operators during business hours to accommodate any inquiries from potential members of the Settlement Class. Since the administration began on June 9, 2026, A.B. Data has received 205 in-bound calls, which included 4 hours and 3 minutes spent by callers interacting with the IVR and 9 hours and 43 minutes speaking with A.B. Data’s live operators. A.B. Data has made 103 out-bound calls to respond to messages left or to follow up on earlier communications. A.B. Data has also received 147 emails sent to [info@StitchFixSecuritiesLitigation.com](mailto:info@StitchFixSecuritiesLitigation.com) and has sent 141 outgoing emails in connection with this case.

5. A.B. Data also continues to maintain the dedicated website for the Action ([www.StitchFixSecuritiesLitigation.com](http://www.StitchFixSecuritiesLitigation.com)) to assist potential members of the Settlement Class. On July 24, 2026, A.B. Data posted to the website copies of the papers filed in support of the motion for final approval of the Settlement and Plan of Allocation and in support of Lead Counsel’s motion for attorneys’ fees and expenses. A.B. Data will continue maintaining and, as appropriate, updating the website and toll-free telephone number until the conclusion of the administration.

#### **REPORT ON REQUESTS FOR EXCLUSION RECEIVED**

6. The Notice informed potential Settlement Class Members that requests for exclusion from the Settlement Class were to be mailed or otherwise delivered, addressed to *Stitch Fix Securities Litigation*, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217, such that they were received by A.B. Data no later than August 27, 2026. A.B. Data has been monitoring all

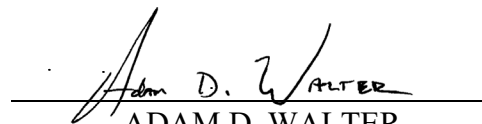
1 mail delivered to that post office box. As of the date of this declaration, A.B. Data has received three  
2 (3) requests for exclusion from the Settlement Class, which were received on August 17, 2026,  
3 September 1, 2026, and September 9, 2026. A list of the individuals requesting exclusion from the  
4 Settlement Class and their city and state is attached hereto as Exhibit 1. Copies of the requests for  
5 exclusion are attached hereto as Exhibits 2, 3, and 4. In the interest of privacy, the requests for  
6 exclusion have been redacted to remove the requesters' street address, telephone number, and email  
7 address.

8 **REPORT ON CLAIMS RECEIVED TO DATE**

9 7. The Notice also informed potential members of the Settlement Class that, if they  
10 wished to be eligible for a payment from the Settlement they must submit a Claim Form to A.B.  
11 Data, with supporting documentation, postmarked (if mailed) or submitted on-line by October 7,  
12 2026. In A.B. Data's experience, the large majority of claimants, and in particular, claimants who  
13 file electronic claims, tend to submit their claims on or shortly before the deadline. As of September  
14 10, 2026, A.B. Data has received 42,300 claims by mail or electronically. A.B. Data will need to  
15 review and process the claims received and supporting documentation submitted with the claims to  
16 determine their validity.

17 I declare under penalty of perjury that the foregoing is true and correct to the best of my  
18 knowledge.

19 Executed on September 10, 2026.

20  
21   
22 ADAM D. WALTER  
23  
24  
25  
26  
27  
28

**Exhibit 1**

| <b>Number</b> | <b>Full Name</b>      | <b>City and State</b> |
|---------------|-----------------------|-----------------------|
| 1             | Richard L. Hildebrand | Newport, OR           |
| 2             | Jodi Robertson        | Charlotte, NC         |
| 3             | Elizabeth Klinger     | Oyen, Alberta         |

# EXHIBIT 2

Name = Richard L. Hildebrand [REDACTED]

Add = [REDACTED] NEWPORT, OR 97365

Phone = [REDACTED]

I do NOT know how many shares of STICK FIB I

I may have bought 2021-2022.

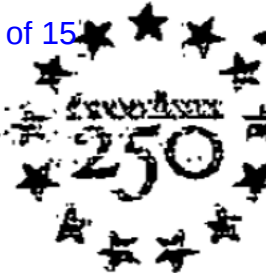
PLEASE EXCLUDE me from this STICK FIB LITIGATION

Richard L. Hildebrand

NEWPORT, OR 97365

PORTLAND OR RPDC 972

11 AUG 2026 PM 5 L



UNITED STATES  
OF AMERICA  
FOREVER/USA

STITCH Fix SECURITIES LITIGATION  
EXCLUSIONS, c/o AB DATA LTD.  
P.O. Box 173001  
MILWAUKEE, WI, 53217

53217-801201



# EXHIBIT 3

**Stitch Fix Exclusion Letter**

Dear Sir or Madam,

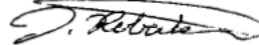
My name is Jodi Robertson. My address is [REDACTED] Charlotte NC 28217, and my number is [REDACTED]. I am writing to express my desire to be excluded from the Settlement Class in *Retail Wholesale Department Store Union Local 338 Retirement Fund v. Stitch Fix, Inc.*, Case No. 5:22-cv-04893-PCP (N.D. Cal.). I have less than a full share of Stitch Fix stock.

Sincerely,



This the 24<sup>th</sup> day of August, 2026.

Additionally, I had received this less than a full share (0.00580000) on March 26, 2021 at 5:46:28 PM EDT [REDACTED] through the Stash App via Apex Clearing Corporation, P.O. Box 9007, South Windsor, CT 06074-9007. The stock price was \$50.83 at the time. The amount was worth 29¢.



"... Mighty  
God ..."  
Isaiah 9:6

Charlotte, NC 28217

CHARLOTTE NC LPC 281  
26 AUG 2026 PM 05



Stitch Fix Securities Litigation, EXCLUSIONS  
c/o A.B. Data, Ltd.  
P.O. Box 173001  
Milwaukee, WI 53217

53217-801201



# EXHIBIT 4

Dear Sir or madam

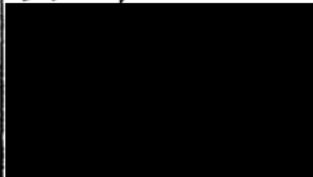
I just received these papers in the mail. I can't remember if I ever had any stock in Stitch Fix so please do not include me in the settlement.

Please Exclude me from the settlement

Thank you this probably will not make it to you on time but at least I sent it.

Sincerely  
Ms Elizabeth Klinger

*E. Klenczi*



2608260002 //

3926 T2E // CANADA 15

*Stitch Fix Securities Litigation*  
*Exclusions*  
*c/o A.B. Wata Ltd.*  
*Po Box 173001*  
*Milwaukee, WI*  
*53217*

# Exhibit 2

**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: 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 May 19, 2026 (“Preliminary Approval Order”), this Court: (a) found,  
2 pursuant to Rule 23(e)(1)(B) of the Federal Rules of Civil Procedure, that it (i) would likely be able to  
3 certify the Settlement Class solely for purposes of effectuating the Settlement and (ii) would likely be able  
4 to approve the Settlement as fair, reasonable, and adequate under Rule 23(e)(2); (b) ordered that notice of  
5 the proposed Settlement be provided to potential Settlement Class Members; (c) provided Settlement Class  
6 Members with the opportunity to exclude themselves from the Settlement Class or to object to the proposed  
7 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 September 24, 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 10, 2026; and (b) the Notice and Summary  
23 Notice, both of which were filed with the Court on July 23, 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) 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 the persons listed on Exhibit 1 hereto who are excluded from the Settlement Class pursuant to request.

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

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

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

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

26 10. **Binding Effect** – The terms of the Stipulation and of this Judgment shall be forever binding  
27 on Defendants, Lead Plaintiffs, and all Settlement Class Members (regardless of whether or not any  
28 individual Settlement Class Member submits a Claim or seeks or obtains a distribution from the Net

Settlement Fund), as well as their respective successors and assigns. The persons listed on Exhibit 1 hereto are excluded from the Settlement Class pursuant to request and are not bound by the terms of the Stipulation or this Judgment.

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

(a) Without further action by anyone, and subject to paragraph 12 below, 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 this Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim (including Unknown Claims) against Defendants and the other Defendants' Releasees, and shall forever be barred, enjoined, and precluded from prosecuting, commencing, instituting, or maintaining any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees. This release shall not apply to any person listed on Exhibit 1 hereto.

(b) Without further action by anyone, and subject to paragraph 12 below, 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 this Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim against Lead Plaintiffs and the other Plaintiffs' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees. This release shall not apply to any person listed on Exhibit 1 hereto.

(c) Upon the Effective Date, to the extent allowed by law, the Stipulation shall operate conclusively as an estoppel and full defense in the event, and to the extent, of any claim, demand, action, or proceeding brought by a Settlement Class Member against any of Defendants' Releasees with respect

1 to any Released Plaintiffs' Claims, or brought by a Defendant against any of the Plaintiffs' Releasees with  
2 respect to any Released Defendants' Claim.

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

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

8 14. **No Admissions** – Neither this Judgment, the Term Sheet, the Stipulation, including the  
9 exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be  
10 approved by the Court), the Parties' mediation and subsequent Settlement, any documents produced or  
11 provided in connection with the Parties' mediation and subsequent Settlement, the communications and/or  
12 discussions leading to the execution of the Term Sheet and this Stipulation, nor any proceedings taken  
13 pursuant to or in connection with the Term Sheet, the Stipulation, and/or approval of the Settlement  
14 (including any arguments proffered in connection therewith): (a) shall be (i) offered against any of the  
15 Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption,  
16 concession, or admission by any of the Defendants' Releasees with respect to (aa) the truth of any fact  
17 alleged by Lead Plaintiffs or any Settlement Class Member, (bb) the validity of any claim that was or could  
18 have been asserted in this Action or any other litigation, (cc) the deficiency of any defense that has been  
19 or could have been asserted in this Action or in any other litigation, (dd) any liability, negligence, fault,  
20 damages, or other wrongdoing of any kind of any of the Defendants' Releasees, or (ee) any damages  
21 allegedly suffered by Lead Plaintiffs or the Settlement Class Members; or (ii) in any way referred to for  
22 any other reason as against any of the Defendants' Releasees, in any arbitration proceeding or other civil,  
23 criminal, or administrative action or proceeding, other than such proceedings as may be necessary to  
24 effectuate the provisions of the Stipulation; (b) shall be offered against any of the Plaintiffs' Releasees, as  
25 evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by  
26 any of the Plaintiffs' Releasees that any of their claims are without merit, that any of the Defendants'  
27 Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have  
28 exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any

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

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

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

19 17. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation  
20 or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated, rendered  
21 null and void, and be of no further force and effect, except as otherwise provided by the Stipulation, and  
22 this Judgment shall be without prejudice to the rights of Lead Plaintiffs, the other Settlement Class  
23 Members, and Defendants, and the Parties shall revert to their respective litigation positions in the Action  
24 as of November 13, 2025, as provided in the Stipulation.

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

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

\_\_\_\_\_  
The Honorable P. Casey Pitts  
United States District Judge

**Exhibit 1****[List of Persons and Entities Excluded from the Settlement Class Pursuant to Request]**

| <b>Number</b> | <b>Full Name</b>      | <b>City and State</b> |
|---------------|-----------------------|-----------------------|
| 1             | Richard L. Hildebrand | Newport, OR           |
| 2             | Jodi Robertson        | Charlotte, NC         |
| 3             | Elizabeth Klinger     | Oyen, Alberta         |

# Exhibit 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

**[PROPOSED] ORDER APPROVING  
PLAN OF ALLOCATION OF NET  
SETTLEMENT FUND**

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

WHEREAS, this matter came on for hearing on September 24, 2026 (the “Settlement Hearing”) on Lead Plaintiffs’ motion to determine whether the proposed plan of allocation of the Net Settlement Fund (“Plan of Allocation”) created by the Settlement achieved in the above-captioned class action (the “Action”) should be approved. The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that notice of the Settlement Hearing substantially in the form approved by the Court was mailed to all Settlement Class Members who or which could be identified with reasonable effort, and that a summary notice of the hearing substantially in the form approved by the Court was published in *The Wall Street Journal* and transmitted over the *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the proposed Plan of Allocation,

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order approving the proposed Plan of Allocation incorporates by reference the definitions in the Stipulation and Agreement of Settlement dated February 6, 2026 (Dkt. No. 126-1) (the

1 “Stipulation”) and all terms not otherwise defined herein shall have the same meanings as set forth in the  
2 Stipulation.

3 2. The Court has jurisdiction to enter this Order approving the proposed Plan of Allocation,  
4 and over the subject matter of the Action and all parties to the Action, including all Settlement Class  
5 Members.

6 3. Notice of Lead Plaintiffs’ motion for approval of the proposed Plan of Allocation and of the  
7 date for the hearing on such motion was given to all Settlement Class Members who could be identified  
8 with reasonable effort. The form and method of notifying the Settlement Class of the motion for approval  
9 of the proposed Plan of Allocation satisfied the requirements of Rule 23 of the Federal Rules of Civil  
10 Procedure, the Private Securities Litigation Reform Act of 1995 (15 U.S.C. § 78u-4(a)(7)), due process,  
11 and all other applicable law and rules, constituted the best notice practicable under the circumstances, and  
12 constituted due and sufficient notice to all persons and entities entitled thereto.

13 4. Copies of the Notice, which included the Plan of Allocation, were mailed or emailed to over  
14 351,000 potential Settlement Class Members and nominees and no objections to the proposed Plan of  
15 Allocation were received.

16 5. The Court hereby finds and concludes that the formula for the calculation of the claims of  
17 Claimants as set forth in the Plan of Allocation mailed to Settlement Class Members provides a fair and  
18 reasonable basis upon which to allocate the proceeds of the Net Settlement Fund among Settlement Class  
19 Members with due consideration having been given to administrative convenience and necessity.

20 6. The Court hereby finds and concludes that the Plan of Allocation is, in all respects, fair and  
21 reasonable to the Settlement Class. Accordingly, the Court hereby approves the Plan of Allocation  
22 proposed by Lead Plaintiffs.

23 7. Any appeal or any challenge affecting this Court’s approval of the Plan of Allocation shall  
24 in no way disturb or affect the finality of the Judgment.

25 8. There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk  
26 of the Court is expressly directed.

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

\_\_\_\_\_  
The Honorable P. Casey Pitts  
United States District Judge

# Exhibit 4

**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 AWARDING  
ATTORNEYS' FEES AND LITIGATION  
EXPENSES**

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

WHEREAS, this matter came on for hearing on September 24, 2026 (the "Settlement Hearing") on Lead Counsel's motion for an award of attorneys' fees and payment of Litigation Expenses. The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that notice of the Settlement Hearing substantially in the form approved by the Court was mailed to all Settlement Class Members who or which could be identified with reasonable effort, and that a summary notice of the hearing substantially in the form approved by the Court was published in *The Wall Street Journal* and was transmitted over the *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and Litigation Expenses requested,

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement dated February 6, 2026 (Dkt. No. 126-1) (the "Stipulation") and all terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and all parties to the Action, including all Settlement Class Members.

3. Notice of Lead Counsel's motion for an award of attorneys' fees and payment of Litigation Expenses was given to all Settlement Class Members who could be identified with reasonable effort. The form and method of notifying the Settlement Class of the motion for an award of attorneys' fees and expenses satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the Private Securities Litigation Reform Act of 1995 (15 U.S.C. § 78u-4(a)(7)), due process, and all other applicable law and rules, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

4. Plaintiffs' Counsel are hereby awarded attorneys' fees in the amount of 25% of the Settlement Fund (including interest earned on this amount at the same rate as the Settlement Fund). Lead Counsel is also hereby awarded \$214,483.26 for payment of its Litigation Expenses. These attorneys' fees and expenses shall be paid from the Settlement Fund and the Court finds these sums to be fair and reasonable. Lead Counsel shall allocate the attorneys' fees awarded among Plaintiffs' Counsel in a manner which it, in good faith, believes reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action.

5. Plaintiffs' Counsel shall be paid 90% of the attorneys' fees and 100% of the approved Litigation Expenses immediately upon entry of the Judgment approving the Settlement and this Order. The remaining 10% of the attorneys' fees awarded (and any interest earned thereon) will be paid after Lead Plaintiffs conduct the distribution of the Net Settlement Fund to eligible Claimants and file the Post-Distribution Accounting.

6. In making this award of attorneys' fees and Litigation Expenses to be paid from the Settlement Fund, the Court has considered and found that:

a. The Settlement has created a fund of \$32,000,000 in cash that has been funded into escrow pursuant to the terms of the Stipulation, and that numerous Settlement Class Members who submit acceptable Claim Forms will benefit from the Settlement that occurred because of the efforts of Plaintiffs' Counsel;

1           b.       Plaintiffs' Counsel litigated this case on a purely contingent basis, and have not  
2       received any compensation for their work on this matter over the last four years;

3           c.       The fee sought is consistent with the Ninth Circuit's benchmark fee award in  
4       percentage fee cases, *see In re Online DVD-Rental Antitrust Litig.*, 779 F.3d 934, 949 (9th Cir.  
5       2015);

6           d.       The requested fee has been again reviewed and approved as reasonable by Lead  
7       Plaintiffs, a group of sophisticated institutional investors that actively supervised the Action;

8           e.       Copies of the Notice were mailed to over 351,000 potential Settlement Class  
9       Members and nominees stating that Lead Counsel would apply for attorneys' fees for Plaintiffs'  
10      Counsel in an amount not to exceed 25% of the Settlement Fund and payment of Litigation  
11      Expenses in an amount not to exceed \$300,000 and no objections to the requested award of  
12      attorneys' fees or Litigation Expenses were submitted;

13          f.       Lead Counsel conducted the litigation and achieved the Settlement with skill,  
14      perseverance and diligent advocacy;

15          g.       Had Lead Counsel not achieved the Settlement there would remain a significant risk  
16      that Lead Plaintiffs and the other members of the Settlement Class may have recovered less or  
17      nothing from Defendants;

18          h.       Lead Counsel devoted over 5,800 hours, with a lodestar value of approximately  
19      \$4.28 million, to achieve the Settlement, and will continue to perform work on behalf of the  
20      Settlement Class in overseeing the Claims Administrator's processing of claims received and the  
21      distribution of the Net Settlement Fund; and

22          i.       The amount of attorneys' fees awarded and expenses to be paid from the Settlement  
23      Fund are fair and reasonable and consistent with awards in similar cases.

24       7.       Lead Plaintiffs are hereby awarded \$8,753.88 from the Settlement Fund for their reasonable  
25      costs and expenses directly related to their representation of the Settlement Class.

26       8.       Any appeal or any challenge affecting this Court's approval regarding any attorneys' fees  
27      and expense application shall in no way disturb or affect the finality of the Judgment.  
28

11. There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

The Honorable P. Casey Pitts  
United States District Judge