UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA

MICHAEL J. BUTALA, *et al.*,

Plaintiffs,

v.

OWLET, INC., *et al.*,

Defendants.

Case No. 2:21-cv-09016-FLA (SSCx)

ORDER APPROVING PLAN OF ALLOCATION OF NET SETTLEMENT FUND FOR SECTION 10(B) CLASS SETTLEMENT [DKT. 160]

ORDER

This matter is before the court on Lead Plaintiff's motion to determine whether the proposed plan for allocating the Net Settlement Fund ("Plan of Allocation," Dkt. 160) created by the settlement of Lead Plaintiff's Sections 10(b) and 20(a) claims brought pursuant to the Securities Exchange Act of 1934 in the above-captioned securities class action ("Action") should be approved. The court, having considered all matters submitted to it, and it appearing that notice substantially in the form approved by the court, which advised Settlement Class Members of the Plan of Allocation for the 10(b) Class Settlement set forth in the Notice available at www.strategicclaims.net/owlet, was mailed to all Settlement Class Members who or which could be identified with reasonable effort, and that a summary notice substantially in the form approved by the court was published in *Investor's Business Daily* and transmitted over *GlobeNewswire* pursuant to the specifications of the court, and having considered and determined the fairness and reasonableness of the proposed Plan of Allocation, the court hereby ORDERS as follows:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement for the Section 10(b) Class, dated January 31, 2025 (Dkt. 147, "Stipulation"), and all capitalized 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 Plaintiff's motion for approval of the Plan of Allocation was given to all Settlement Class Members who or which could be identified with reasonable effort. The form and method of notifying the Settlement Class of the motion for approval of the proposed Plan of Allocation satisfied the requirements of Federal Rule of Civil Procedure 23, 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 laws and rules, constituted the best notice

practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

4. Over 47,600 notices were mailed or emailed to potential Settlement Class Members and nominees, and the Notice for the 10(b) Class Settlement which included the Plan of Allocation was posted on www.strategicclaims.net/owlet.

5. There were no objections to the Plan of Allocation.

6. The court finds and concludes that the formula for the calculation of the claims of Claimants as set forth in the Plan of Allocation provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund for the 10(b) Class Settlement among Settlement Class Members with due consideration having been given to administrative convenience and necessity.

7. The court hereby finds and concludes that the Plan of Allocation for the 10(b) Class Settlement is, in all respects, fair and reasonable to the Settlement Class. Accordingly, the court approves the Plan of Allocation proposed by Lead Plaintiff.

8. Any appeal or challenge affecting this court's approval of the Plan of Allocation for the 10(b) Class Settlement shall not disturb or affect the finality of the Judgment.

9. No just reason exists for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

IT IS SO ORDERED.

Dated: August 3, 2026

FERNANDO L. AENLLE-ROCHA
United States District Judge