UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

GLAZING EMPLOYERS AND GLAZIERS' UNION LOCAL #27 PENSION AND RETIREMENT FUND, on behalf of itself and all others similarly situated, Plaintiff, v. IRHYTHM TECHNOLOGIES, INC., et al., Defendants.	Case No. 3:24-cv-706-JSC <u>CLASS ACTION</u> Judge: Honorable Jacqueline Scott Corley

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 iRhythm Technologies, Inc ("iRhythm" or the "Company") during the period from **July 25, 2022 through August 9, 2024**, inclusive ("Class Period"), and were allegedly damaged thereby ("Settlement Class").[1]

NOTICE OF PROPOSED SETTLEMENT: Please also be advised that the Court-appointed Lead Plaintiff Oklahoma Firefighters Pension and Retirement System ("Lead Plaintiff"), on behalf of itself and the Settlement Class, has reached a proposed settlement of the Action for **$45,000,000** 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. **<u>Description of the Action and the Settlement Class</u>:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by Lead Plaintiff, on behalf of itself and other members of the Settlement Class, against iRhythm and its Chief Executive Officer, Quentin Blackford ("Defendants"). In the Action, Lead Plaintiff asserts civil federal securities law claims arising from purportedly materially false and misleading statements to investors during the Class Period concerning iRhythm's Zio AT heart monitoring device, including its data transmission capabilities, appropriateness for high-risk patients, and the accuracy of data reported by the device. A more detailed description of the Action is set forth in ¶¶ 11-23 below. Defendants expressly have denied and continue to deny all claims and allegations of wrongdoing asserted against them in the Action. Nothing in this Notice is intended to, and should not be construed as, an admission of wrongdoing, a determination of liability, or a statement regarding the merits of the case, nor does it reflect any factual findings or conclusions by the Parties or the Court. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in ¶ 31 below.

[1] All capitalized terms not defined in this Notice have the meanings provided in the Stipulation and Agreement of Settlement dated June 3, 2026 ("Stipulation"). The Stipulation can be viewed at <u>www.iRhythmSecuritiesLitigation.com</u>.

2. **Statement of the Settlement Class's Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of the Settlement Class, has agreed to settle the Action in exchange for a cash payment of $45,000,000 ("Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund") less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, (d) any attorneys' fees awarded by the Court, and (e) any other costs or fees approved by the Court) 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 Plaintiff ("Plan of Allocation") is attached hereto as Appendix A.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiff's damages consultant's estimate of the number of shares of iRhythm 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, such as attorneys' fees and expenses, taxes, and administration costs) will be approximately $1.83 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 estimated amount depending on, among other factors, when and at what prices they purchased or sold their iRhythm common stock, and the total number and value of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth in Appendix A or such other plan of allocation as may be ordered by the Court. *Note: no distribution will be made to Settlement Class Members who would otherwise receive a distribution of less than $10.00.*

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share of iRhythm common stock that would be recoverable if Lead Plaintiff prevailed in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal civil 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 has 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 in an amount not to exceed 25% of the Settlement Fund (*i.e.*, $11.25 million). 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 $800,000, which amount may include a request for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class pursuant to 15 U.S.C. §78u-4(a)(4), in an amount not to exceed $10,000. If the Court approves the maximum amount of the foregoing fees and expenses, the estimated average cost per eligible share of iRhythm common stock will be approximately $0.49 per share. Please note that this amount is only an estimate.

6. **Identification of Attorneys' Representatives:** Lead Plaintiff and the Settlement Class are represented by Katherine M. Sinderson 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 Plaintiff, 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, and uncertainty of further litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT	
SUBMIT A CLAIM FORM POSTMARKED (IF MAILED), OR ONLINE, NO LATER THAN OCTOBER 1, 2026.	This is the only way to be eligible to receive a payment from the Settlement. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiff's Claims (defined in ¶ 36 below) that you have against Defendants and the other Defendants' Releasees (defined in ¶ 37 below), so it is in your interest to submit a Claim Form. In short, if you remain a Settlement Class Member, you will release all claims related to this Action, as detailed in ¶ 36 below.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS *RECEIVED* NO LATER THAN OCTOBER 1, 2026.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants' Releasees concerning the Released Plaintiff's Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS *FILED OR POSTMARKED* NO LATER THAN OCTOBER 1, 2026.	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
ATTEND A HEARING ON NOVEMBER 5, 2026 AT 9:00 A.M. PACIFIC TIME	Filing a written objection and notice of intention to appear by October 1, 2026 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING.	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action. In short, if you remain a Settlement Class Member and do not submit a valid Claim Form, you will still release all claims related to this Action, as detailed in ¶ 36 below.

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 November 5, 2026 at 9:00 a.m. Pacific time by Zoom videoconference, is subject to change without further written notice to the Settlement Class. If you plan to attend the hearing, you should check www.iRhythmSecuritiesLitigation.com or with Lead Counsel to confirm no change to the date and/or time of the hearing has been made. Information about how to attend the Zoom videoconference will be posted on www.iRhythmSecuritiesLitigation.com.

WHAT THIS NOTICE CONTAINS

WHY DID I GET THIS NOTICE?

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 iRhythm common stock during the 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 Plaintiff 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* ¶¶ 58-59 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. iRhythm is a digital healthcare company that, during the Class Period, manufactured two heart monitoring devices designed to diagnose and monitor arrhythmia, the Zio XT and Zio AT. The Company maintains its headquarters in San Francisco, California. During the Class Period, iRhythm's common stock traded on NASDAQ under the ticker symbol "IRTC."

12. On February 6, 2024, a putative class action was brought in the United States District Court for the Northern District of California (the "Court"), against iRhythm and certain of its executives, alleging violations of the Securities Exchange Act of 1934 (the "Exchange Act").

13. On May 15, 2024, the Court appointed Oklahoma Firefighters Pension and Retirement System as Lead Plaintiff for the Action and approved Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel under the Private Securities Litigation Reform Act ("PSLRA"), 15 U.S.C. § 78u-4.

14. On October 11, 2024, Lead Plaintiff filed the Second Amended Class Action Complaint for Violations of the Federal Securities Laws (the "Complaint"). The Complaint asserted claims on behalf of all persons and entities who purchased the common stock of iRhythm from November 5, 2021 through August 9, 2024, and were damaged thereby. The Complaint alleged that Defendants iRhythm and Blackford and the Former Individual Defendants[2] made materially false and misleading statements or omissions concerning iRhythm's Zio AT heart monitoring device, including its purported near real-time data transmission capabilities, its appropriateness for high-risk patients, and the accuracy of data reported by the device. The Complaint asserted (i) claims under Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and SEC Rule 10b-5, 17 C.F.R. § 240.10b-5, promulgated thereunder, against all Defendants and the Former Individual Defendants and (ii) claims under Section 20(a) of the Exchange Act, 15 U.S.C. § 78t(a) against Blackford and the Former Individual Defendants.

15. On December 10, 2024, Defendants and the Former Individual Defendants moved to dismiss the Complaint, asserting (among other things) that Lead Plaintiff failed to sufficiently allege: (i) any actionable misrepresentation or (ii) that defendants acted with scienter in making any alleged misrepresentation. The motion was fully briefed and the Court held oral argument on the motion to dismiss the Complaint on April 24, 2025.

16. On June 3, 2025, the Court granted in part and denied in part the motion to dismiss the Complaint. The Court sustained Lead Plaintiff's Section 10(b) claims against iRhythm and Blackford with respect to statements regarding the Zio AT's timeliness, accuracy, and appropriateness for high-risk patients, but dismissed claims against the Former Individual Defendants, dismissed claims regarding the Zio AT's

[2] The Former Individual Defendants are additional iRhythm executives: Brice Bobzien, Douglas Devine, Chad Patterson, Mark Day, and Mintu Turakhia.

characterization as a mobile cardiac telemetry device, and dismissed all claims for statements prior to July 25, 2022.

17. On July 18, 2025, Defendants filed a motion for judgment on the pleadings. The motion was fully briefed, and, on November 7, 2025, the Court denied the motion.

18. On November 3, 2025, Lead Plaintiff moved for class certification. The motion was fully briefed, and, on February 26, 2026, the Court held a hearing on Lead Plaintiff's motion for class certification.

19. Discovery in the Action commenced following the Court's June 3, 2025 partial denial of Defendants' motion to dismiss the Complaint. Through the class certification stage of the litigation, the Parties engaged in discovery, producing over 405,000 pages of documents and conducting seven depositions in total. Lead Plaintiff and Defendants also issued subpoenas to produce documents from several non-parties.

20. The Parties began exploring the possibility of a settlement in early 2026. The Parties agreed to engage in private mediation and retained David Murphy of Phillips ADR Enterprises to act as mediator in the Action. Counsel for the Parties participated in a mediation session before Mr. Murphy on April 2, 2026. In advance of that session, the Parties exchanged and submitted detailed mediation statements to Mr. Murphy.

21. In the weeks following the mediation, Mr. Murphy made a mediator's recommendation that the Parties settle the Action for $45,000,000, which the Parties accepted. The agreement's terms were memorialized in a term sheet executed on May 13, 2026.

22. After additional negotiations regarding the specific terms of their agreement, the Parties entered into the Stipulation on June 3, 2026. The Stipulation, which sets forth the terms and conditions of the Settlement, can be viewed at www.iRhythmSecuritiesLitigation.com.

23. On July 13, 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?

24. 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?

25. Lead Plaintiff and Lead Counsel believe that Lead Plaintiff's claims against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue Lead Plaintiff's claims, through the conclusion of complex merits and expert discovery, resolution of Lead Plaintiff's pending motion for class certification, an expected motion for summary judgment, and trial. To defeat summary judgment and prevail at trial, Lead Plaintiff would have been required to prove that Defendants' statements were materially false; that Defendants knew that their statements were false when made or were deliberately reckless in making the statements; and that the disclosures concerning Defendants' false and misleading statements caused declines in the price of iRhythm's stock.

26. Defendants would have had substantial arguments to make concerning each of these issues. For example, Defendants have argued that investors cannot have been misled by Defendants' statements about the Zio AT because the device's transmission limits were publicly disclosed no later than November 2022, and that prescribing physicians understood the Zio AT's technical limitations. While Lead Plaintiff believed that it had responses to these challenges, they presented significant risks at future stages of the litigation. Lead Plaintiff also faced risks that the Court or jury might find that Defendant Blackford lacked scienter on a complete record at summary judgment or trial.

27. Lead Plaintiff faced further significant risks related to proving loss causation and damages. Specifically, there was a material risk that the Court might eliminate statements concerning the accuracy of the Zio AT as they could be read as generic or aspirational and thus, may not have impacted the price of iRhythm's stock. In addition, there was a material risk that the Court might eliminate from recovery one or more of the alleged corrective disclosures at class certification, summary judgment, or trial. If the Court were to have eliminated certain corrective disclosures at any stage of the litigation, the maximum recoverable damages would have been reduced substantially. There was also a risk that the Court or a jury would find that significant portions of the stock price declines on the alleged corrective disclosure dates were due to factors unrelated to the alleged fraud—such as revised revenue guidance, industry-wide regulatory concerns, and non-fraud related information disclosed concurrently. 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.

28. Moreover, in order to obtain recovery, Lead Plaintiff would have to prevail at several stages—on the pending motion for class certification, at summary judgment, at trial, and on appeal. Thus, there were significant risks attendant to the continued prosecution of the Action, and there was no guarantee that further litigation would have resulted in a higher recovery, or any recovery at all. In light of these risks, Lead Plaintiff believes that the proposed $45,000,000 Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class.

29. Defendants have denied and continue to deny each and all of the claims asserted against them in the Action, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever in connection with the Action, including, but not limited to, any allegations that Defendants have committed any violations of the federal securities laws or any other law, that Defendants have acted improperly in any way, or that Defendants have any liability or owe any damages of any kind to Lead Plaintiff or the Settlement Class. Defendants have agreed to the Settlement solely to eliminate the burden, expense, and uncertainty of continued litigation. Accordingly, the Settlement may not be construed as, and is not, an admission of any wrongdoing by any Defendant.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

30. If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of its claims against Defendants, neither Lead Plaintiff 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?

31. 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 who purchased or acquired iRhythm common stock during the period from July 25, 2022 through August 9, 2024, inclusive, and were allegedly damaged thereby.

Excluded from the Settlement Class are: (i) Defendants; (ii) members of the Immediate Families of Quentin Blackford or any Former Individual Defendant; (iii) any person who was an Officer or director of iRhythm (including the Former Individual Defendants) during the Class Period; (iv) any firm, trust, corporation, or other entity in which any person or entity excluded in subsections (i)–(iii) has or had a controlling interest; (v) iRhythm's employee retirement and benefit plan(s), if any, and their participants or beneficiaries, to the extent they made purchases through such plan(s); and (vi) the legal representatives, heirs, successors, or assigns of any such excluded persons and entities, in their capacities as such. 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 11 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.iRhythmSecuritiesLitigation.com, no later than October 1, 2026.

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

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

33. 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 11.

34. 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 12.

35. 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 Plaintiff 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, 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 Plaintiff's Claim (as defined in ¶ 36 below) against Defendants and the other Defendants' Releasees (as defined in ¶ 37 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiff's Claims against any of the Defendants' Releasees. *In short, if you are a Settlement Class Member and do not exclude yourself from the Settlement Class, you will be releasing all claims you have related to this Action, as specified in ¶ 36 below.*

36. "Released Plaintiff's Claims" means any and all claims and causes of action of every nature and description, including known claims and Unknown Claims, contingent or absolute, mature or not mature,

liquidated or unliquidated, accrued or not accrued, concealed or hidden, regardless of legal or equitable theory and whether arising under federal, state, common, or foreign law or any other law, rule, or regulation, whether foreign or domestic, that Lead Plaintiff or any other member of the Settlement Class (i) asserted in the Action; or (ii) could have asserted in the Action, or in any other action or in any other forum, that arise out of, are based upon, are related to, or are in consequence of both (a) the allegations, transactions, facts, matters or occurrences, representations, omissions, disclosures, non-disclosures, matters that would have been barred by *res judicata* had the Action been fully litigated to a final judgment, or failures to act that were involved, set forth, or referred to in the complaints filed in the Action; and (b) the purchase or acquisition of iRhythm common stock during the Class Period. This release does not cover, include, or release (i) any claims asserted in any related shareholder derivative action; (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.

37. “Defendants’ Releasees” means Defendants and Former Individual Defendants and their respective current and former parents, affiliates, subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, general or limited partners, principals, trustees, trusts, employees, Immediate Family members, insurers, claims administrators, reinsurers, heirs, executors, administrators, attorneys, controlling shareholders, advisors (including financial or investment advisors), accountants, auditors, consultants, underwriters, investment bankers, commercial bankers, limited liability companies, joint ventures, and legal representatives, in their capacities as such, as well as any trust of which any Defendants’ Releasee is the settlor or which is for the benefit of any of their Immediate Family members.

38. “Unknown Claims” means any and all Released Plaintiff’s Claims which Lead Plaintiff or any 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, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiff 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 Plaintiff, 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 now knows or believes to be true with respect to the Action, the Released Plaintiff’s Claims or the Released Defendants’ Claims, but Lead Plaintiff and Defendants shall expressly, fully, finally, and forever settle and release, and each Settlement Class Member shall be deemed to have fully, finally, and forever settled and released, and upon the Effective Date and by operation of the Judgment or Alternative Judgment shall have settled and released, fully, finally, and forever, any and all Released Plaintiff’s Claims and Released Defendants’ Claims as applicable, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. Lead Plaintiff acknowledges, 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 material, key element of the Settlement.

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

39. 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 to the Claims Administrator with adequate supporting documentation ***postmarked (if mailed), or submitted online at www.iRhythmSecuritiesLitigation.com, no later than October 1, 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.iRhythmSecuritiesLitigation.com, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at 1-866-457-5539, or by emailing the Claims Administrator at info@iRhythmSecuritiesLitigation.com. Please retain all records of your ownership of and transactions in iRhythm common stock, as they may be needed to document your Claim. The Parties and Claims Administrator do not have information about your transactions in iRhythm common stock.

40. 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?

41. 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.

42. Pursuant to the Settlement, Defendants shall pay or cause to be paid a total of $45,000,000 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.

43. 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.

44. 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 is 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.

45. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked or received on or before October 1, 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.

46. Participants in, and beneficiaries of, an iRhythm 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 iRhythm 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.

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

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

49. Only Settlement Class Members, *i.e.*, persons and entities who purchased or otherwise acquired iRhythm common stock during the 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.

50. **Appendix A to this Notice sets forth the Plan of Allocation for allocating the Net Settlement Fund among Authorized Claimants, as proposed by Lead Plaintiff and Lead Counsel. At the Settlement Hearing, Lead Counsel will request that 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?

51. 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 in an amount not to exceed 25% of the Settlement Fund (*i.e.*, $11.25 million). At the same time, Lead Counsel also intends to apply for payment of Litigation Expenses in an amount not to exceed $800,000, which amount may include a request for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class pursuant to 15 U.S.C. §78u-4(a)(4), in an amount not to exceed $10,000.

52. Lead Counsel's motion for attorneys' fees and Litigation Expenses will be filed by August 20, 2026. A copy of Lead Counsel's motion for attorneys' fees and Litigation Expenses will be available for review at www.iRhythmSecuritiesLitigation.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?

53. 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: *iRhythm Securities Litigation*, EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. The request for exclusion must be ***received*** **no later than October 1, 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 *Glazing Employers and Glaziers' Union Local #27 Pension and Retirement Fund v. iRhythm Technologies, Inc.*, Case No. 3:24-cv-00706-JSC (N.D. Cal.)"; (iii) state the number of shares of iRhythm

common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on July 25, 2022 and (B) purchased/acquired and/or sold during the Class Period (*i.e.*, from July 25, 2022 through August 9, 2024, 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.

54. 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 Plaintiff's 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 Plaintiff's 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.

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

56. iRhythm 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 Lead Plaintiff and iRhythm.

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?

57. **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.**

58. **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 change the format of the Settlement Hearing—currently scheduled as a Zoom videoconference—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 or in person, it is important that you monitor the Court's docket and the website, www.iRhythmSecuritiesLitigation.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.iRhythmSecuritiesLitigation.com. Information for accessing the hearing video conference will be posted to www.iRhythmSecuritiesLitigation.com.**

59. The Settlement Hearing will be held on **November 5, 2026 at 9:00 a.m. Pacific time**, before the Honorable Jacqueline Scott Corley, United States District Court Judge for the Northern District of California, by Zoom videoconference. At the Settlement Hearing, the Court will 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 Plaintiff should be appointed as the class representative 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.

60. 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.

61. 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 (*Glazing Employers and Glaziers' Union Local #27 Pension and Retirement Fund v. iRhythm Technologies, Inc.*, Case No. 3:24-cv-00706-JSC (N.D. Cal.)); (b) be submitted to the Court either by filing them 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, Phillip Burton Federal Building, 450 Golden Gate Avenue, San Francisco, CA 94102; and (c) be filed or postmarked on or before **October 1, 2026**. Objectors represented by counsel may file objections electronically by ECF.

62. Any objection must: (a) identify the name, address, and telephone number of the person or entity objecting and be signed by the objector; (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 iRhythm common stock that the objecting Settlement Class Member (i) owned as of the opening of trading on July 25, 2022 and (ii) purchased/acquired and/or sold during the Class Period (*i.e.*, from July 25, 2022 through August 9, 2024, inclusive), as well as the dates, number of shares, and prices of each such purchase/acquisition and sale. Documentation establishing membership in the Settlement Class may consist of copies of trade confirmations or monthly account statements, or an authorized statement from the objector's broker or financial institution containing the transactional and holding information found in a trade confirmation or account statement. **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 a Settlement Class Member.**

63. 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 *Glazing Employers and Glaziers' Union Local #27 Pension and Retirement Fund v. iRhythm Technologies, Inc.*, Case No. 3:24-cv-00706-JSC (N.D. Cal.) to the Clerk of Court at the address set forth in ¶ 61 above so that it is **filed or *postmarked* on or before October 1, 2026**. Persons who intend to object and desire to present evidence at the Settlement Hearing must 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.

64. **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?

65. If you do nothing, all of your Released Plaintiff's Claims (*see* ¶ 36 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 iRHYTHM COMMON STOCK ON SOMEONE ELSE'S BEHALF?

66. If you purchased or otherwise acquired shares of iRhythm common stock from July 25, 2022 through August 9, 2024, 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") and the link to the electronic Notice Packet to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets and links to the electronic Notice Packet forward the Notice Packets to all such beneficial owners for whom you have postal mailing addresses and forward the link to the electronic Notice Packet to all such beneficial owners for whom you have email addresses (if you have both forms of address for the same beneficial owner, send the Notice Packet by both means); 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 *iRhythm Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. 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 otherwise acquired iRhythm 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.

67. Copies of the Notice and the Claim Form may be obtained from the website for the Settlement, www.iRhythmSecuritiesLitigation.com, by calling the Claims Administrator toll-free at 1-866-457-5539, or by emailing the Claims Administrator at info@iRhythmSecuritiesLitigation.com.

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

68. 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.iRhythmSecuritiesLitigation.com. Copies of any related orders entered by the Court and other Settlement related filings in this Action will also be posted on the website, www.iRhythmSecuritiesLitigation.com.

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

iRhythm Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

1-866-457-5539
info@iRhythmSecuritiesLitigation.com
www.iRhythmSecuritiesLitigation.com

Bernstein Litowitz Berger & Grossmann LLP
Katherine M. Sinderson
1251 Avenue of the Americas
New York, NY 10020

1-800-380-8496
www.blbglaw.com

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

DATED: July 28, 2026

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

APPENDIX A

PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

70. As discussed above, the Settlement provides $45 million in cash for the benefit of the Settlement Class. The Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, after deduction of Court-approved attorneys' fees and Litigation Expenses, Notice and Administration Costs, Taxes, and any other fees or expenses approved by the Court, is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants, i.e., Settlement Class Members who timely submit valid Claim Forms that are accepted for payment by the Court, in accordance with a plan of allocation to be adopted by the Court. Settlement Class Members who do not timely submit valid Claim Forms will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement.

71. The Plan of Allocation (the "Plan") set forth herein is the plan that is being proposed to the Court for approval by Lead Plaintiff after consultation with its damages experts. The Court may approve the Plan with or without modification, or approve another plan of allocation, without further notice to the Settlement Class. Any Orders regarding a modification to the Plan will be posted to www.iRhythmSecuritiesLitigation.com. Defendants have had, and will have, no involvement or responsibility for the terms or application of the Plan.

72. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants who suffered economic losses as a proximate result of the wrongdoing alleged in the Action. 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 Authorized Claimants against one another for the purposes of making pro rata allocations of the Net Settlement Fund.

73. The Plan reflects the assumption that Defendants' alleged false and misleading statements and material omissions proximately caused the price of iRhythm common stock to be artificially inflated throughout the Class Period. In calculating the estimated artificial inflation, Lead Plaintiff's damages expert considered the impact of public announcements that Lead Plaintiff believes corrected Defendants' alleged false and misleading statements and material omissions, reflected in price changes in iRhythm common stock on November 2, 2022 through November 7, 2022, May 5, 2023, May 31, 2023 through June 2, 2023, July 2, 2024[3] through July 3, 2024, August 2, 2024, and August 12, 2024, adjusting for price changes attributable to market or industry factors on those days.

74. To determine the daily artificial inflation per share, the applied methodology utilized a constant-dollar inflation. The dollar amount inflation in the price of each share of iRhythm common stock based on this analysis for each trading day in the Class Period is set forth in Table A below.

75. Under the Plan, Recognized Loss Amounts are based primarily on the difference in the amount of alleged artificial inflation in the prices of iRhythm common stock at the time of purchase or acquisition and at the time of sale, or the difference between the actual purchase price and sale price. In order to have a Recognized Loss Amount under the Plan of Allocation, a Settlement Class Member who purchased or otherwise acquired iRhythm common stock during the Class Period must have held those shares through

[3] The Second Amended Complaint alleges a stock price decline following the alleged corrective disclosure of the DOJ Filing on July 1, 2024; however, as this filing occurred after hours, the first market impact date is July 2, 2024.

at least the close of trading on November 1, 2022 or, if purchased after that date, through at least one of the subsequent alleged corrective disclosure dates.

CALCULATION OF RECOGNIZED LOSS AMOUNT

76. Based on the formula stated below, a "Recognized Loss Amount" will be calculated for each purchase or acquisition of iRhythm common stock during the Class Period 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 Recognized Loss Amount will be zero.[4]

77. For each share of iRhythm common stock purchased or otherwise acquired during the Class Period (that is, the period from July 25, 2022, through August 9, 2024, inclusive), and:

A. Sold prior to the close of trading on November 1, 2022, the Recognized Loss Amount will be $0.00.

B. Sold from November 2, 2022 through and including the close of trading on August 9, 2024, the Recognized Loss Amount will be ***the lesser of***: (i) the amount of artificial inflation on the purchase/acquisition date as stated in Table A below *minus* the amount of artificial inflation on the sale date as stated in Table A below; or (ii) the purchase/acquisition price minus the sale price.

C. Sold from August 12, 2024, through and including the close of trading on November 8, 2024, the Recognized Loss Amount will be ***the least of***: (i) the amount of artificial inflation on the purchase/acquisition date as stated in Table A below; (ii) the purchase/acquisition price minus the average closing price from August 12, 2024 through the date of sale as stated in Table B below; or (iii) the purchase/acquisition price minus the sale price.

D. Held as of the close of trading on November 8, 2024, the Recognized Loss Amount will be ***the lesser of***: (i) the amount of artificial inflation on the purchase/acquisition date as stated in Table A below, or (ii) the purchase/acquisition price *minus* $70.38.[5]

ADDITIONAL PROVISIONS

78. **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 ¶ 77 above.

79. **FIFO Matching:** If a Claimant made more than one purchase/acquisition or sale of iRhythm common stock during the Class Period, all purchases/acquisitions and sales will be matched on a First In,

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[4] Any transactions in iRhythm common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

[5] 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 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 iRhythm common stock during the "90-day look-back period" from August 12, 2024 (the first day that U.S. financial markets were open subsequent to the Class Period) through November 8, 2024, inclusive. The mean (average) closing price for iRhythm common stock during this period was $70.38.

First Out ("FIFO") basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

80. **Purchase/Sale Prices:** For the purposes of calculations in ¶ 77 above, "purchase/acquisition price" means the actual price paid, excluding any fees, commissions, and taxes, and "sale price" means the actual amount received, not deducting any fees, commissions, and taxes.

81. **"Purchase/Acquisition/Sale" Dates:** Purchases or acquisitions and sales of iRhythm 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 iRhythm common stock during the Class Period will not be deemed a purchase, acquisition, or sale of iRhythm common stock for the calculation of a Claimant's Recognized Loss Amount, nor will the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition/sale of iRhythm common stock unless (i) the donor or decedent purchased or otherwise acquired or sold such iRhythm common stock during the 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 iRhythm common stock.

82. **Short Sales:** The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the iRhythm common stock. The date of a "short sale" is deemed to be the date of sale of the iRhythm 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.

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

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

85. **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 iRhythm common stock during the Class Period. For purposes of making this calculation, the Claims Administrator shall determine the difference between (i) the Claimant's Total Purchase Amount[6] and (ii) the sum of the Claimant's Total Sales Proceeds[7] and the Claimant's Holding Value.[8] If the Claimant's Total Purchase Amount *minus* the sum of the Claimant's Total Sales Proceeds and the Claimant's Holding Value is a

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[6] The "Total Purchase Amount" is the total amount the Claimant paid (excluding all fees, taxes, and commissions) for all shares of iRhythm common stock purchased or acquired during the Class Period.

[7] The Claims Administrator shall match any sales of iRhythm common stock during the Class Period first against the Claimant's opening position in iRhythm 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 iRhythm common stock sold during the Class Period is the "Total Sales Proceeds."

[8] The Claims Administrator shall ascribe a "Holding Value" of $64.64 to each share of iRhythm common stock purchased or acquired during the Class Period that was still held as of the close of trading on August 9, 2024.

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.

86. If a Claimant had a Market Gain with respect to his, her, or its overall transactions in iRhythm common stock during the 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 iRhythm common stock during the 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.

87. **Determination of Distribution Amount:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which 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.

88. 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.

89. 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 six (6) months 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 will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least $10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-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.

90. 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 Claimants. No person shall have any claim against Lead Plaintiff, Lead Counsel, Lead Plaintiff's damages experts, Lead Plaintiff's consulting experts, Defendants, Defendants' Counsel, or any of the other Plaintiff's 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 Plaintiff, 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; 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.

TABLE A

Artificial Inflation in iRhythm Common Stock
July 25, 2022 through August 9, 2024

Transaction Date	Artificial Inflation Per-Share
July 25, 2022 - November 1, 2022	$78.83
November 2, 2022	$78.72
November 3, 2022	$68.48
November 4, 2022	$63.23
November 7, 2022 - May 4, 2023	$60.44
May 5, 2023 - May 30, 2023	$47.18
May 31, 2023	$40.09
June 1, 2023	$33.61
June 2, 2023 - July 1, 2024	$27.03
July 2, 2024	$19.22
July 3, 2024 - August 1, 2024	$16.64
August 2, 2024 - August 9, 2024	$6.14
August 12, 2024 and later	$0.00

TABLE B

90-Day Look-back Table for iRhythm Common Stock
Closing Price and Average Closing Price
August 12, 2024 through November 8, 2024

Date	Closing Price	Average Closing Price from August 12, 2024 through Date Shown	Date	Closing Price	Average Closing Price from August 12, 2024 through Date Shown
Aug. 12, 2024	$64.64	$64.64	Sept. 26, 2024	$71.63	$70.04
Aug. 13, 2024	$66.48	$65.56	Sept. 27, 2024	$72.87	$70.13
Aug. 14, 2024	$66.49	$65.87	Sept. 30, 2024	$74.24	$70.24
Aug. 15, 2024	$66.62	$66.06	Oct. 1, 2024	$71.58	$70.28
Aug. 16, 2024	$65.48	$65.94	Oct. 2, 2024	$71.03	$70.30
Aug. 19, 2024	$69.68	$66.56	Oct. 3, 2024	$66.28	$70.20
Aug. 20, 2024	$69.93	$67.05	Oct. 4, 2024	$62.71	$70.00
Aug. 21, 2024	$70.67	$67.50	Oct. 7, 2024	$60.36	$69.76
Aug. 22, 2024	$69.84	$67.76	Oct. 8, 2024	$60.19	$69.53
Aug. 23, 2024	$70.01	$67.98	Oct. 9, 2024	$58.67	$69.27
Aug. 26, 2024	$69.81	$68.15	Oct. 10, 2024	$57.38	$68.99
Aug. 27, 2024	$67.95	$68.13	Oct. 11, 2024	$57.07	$68.72
Aug. 28, 2024	$68.56	$68.17	Oct. 14, 2024	$57.94	$68.48
Aug. 29, 2024	$72.42	$68.47	Oct. 15, 2024	$60.13	$68.30
Aug. 30, 2024	$70.88	$68.63	Oct. 16, 2024	$61.77	$68.16
Sept. 3, 2024	$68.00	$68.59	Oct. 17, 2024	$62.49	$68.04
Sept. 4, 2024	$68.98	$68.61	Oct. 18, 2024	$62.67	$67.93
Sept. 5, 2024	$65.21	$68.43	Oct. 21, 2024	$62.10	$67.82
Sept. 6, 2024	$67.20	$68.36	Oct. 22, 2024	$75.59	$67.97
Sept. 9, 2024	$69.98	$68.44	Oct. 23, 2024	$74.36	$68.09
Sept. 10, 2024	$72.41	$68.63	Oct. 24, 2024	$78.12	$68.28
Sept. 11, 2024	$74.83	$68.91	Oct. 25, 2024	$75.68	$68.42
Sept. 12, 2024	$74.76	$69.17	Oct. 28, 2024	$76.30	$68.56
Sept. 13, 2024	$76.61	$69.48	Oct. 29, 2024	$77.00	$68.71
Sept. 16, 2024	$73.70	$69.65	Oct. 30, 2024	$75.77	$68.84
Sept. 17, 2024	$71.51	$69.72	Oct. 31, 2024	$72.44	$68.90
Sept. 18, 2024	$71.03	$69.77	Nov. 1, 2024	$75.04	$69.00
Sept. 19, 2024	$73.08	$69.88	Nov. 4, 2024	$81.44	$69.21
Sept. 20, 2024	$70.00	$69.89	Nov. 5, 2024	$86.68	$69.50
Sept. 23, 2024	$70.05	$69.89	Nov. 6, 2024	$89.50	$69.82
Sept. 24, 2024	$70.30	$69.91	Nov. 7, 2024	$88.76	$70.12
Sept. 25, 2024	$72.69	$69.99	Nov. 8, 2024	$86.48	$70.38