# **EXHIBIT D**

#### IN THE UNITED STATES DISTRICT COURT

#### FOR THE DISTRICT OF MARYLAND

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In re UNDER ARMOUR SECURITIES LITIGATION

) Civil No. RDB-17-388

This Document Relates To:

ALL ACTIONS.

CLASS ACTION

DECLARATION OF ROSS D. MURRAY REGARDING NOTICE DISSEMINATION AND PUBLICATION

#### Case 1:17-cv-00388-RDB Document 439-7 Filed 10/03/24 Page 3 of 39

I, ROSS D. MURRAY, declare and state as follows:

1. I am employed as a Vice President of Securities by Gilardi & Co. LLC ("Gilardi"), located at 1 McInnis Parkway, Suite 250, San Rafael, California. The following statements are based on my personal knowledge and information provided to me by other Gilardi employees and if called to testify I could and would do so competently.

2. Pursuant to this Court's July 22, 2024 Order Preliminarily Approving Settlement and Providing for Notice ("Notice Order") (ECF 434), Gilardi was appointed as the Claims Administrator in connection with the proposed Settlement of the above-captioned action (the "Action").<sup>1</sup> I oversaw the notice services that Gilardi provided in accordance with the Notice Order.

3. I submit this declaration in order to provide the Court and the parties to the Action with information regarding: (i) mailing and emailing of the Court-approved Notice of Proposed Settlement of Class Action (the "Notice") and Proof of Claim and Release form (the "Proof of Claim") (collectively, the "Claim Package," attached hereto as Exhibit A); (ii) publication of the Summary Notice; and (iii) establishment of the website and toll-free telephone number dedicated to this Settlement.

#### **DISSEMINATION OF NOTICE**

4. Pursuant to the Notice Order, Gilardi is responsible for disseminating the Claim Package to potential Class Members. The Class consists of all persons and entities who purchased or otherwise acquired Class A and Class C common stock of Under Armour between September 16, 2015, and November 1, 2019, inclusive (the "Class Period"). Excluded from the Class are Defendants, present or former executive officers and directors of Under Armour and their immediate family members (as defined in 17 C.F.R. §229.404, Instructions (1)(a)(iii) and (1)(b)(ii)). Also excluded from the Class are the persons and entities who submitted valid requests

<sup>&</sup>lt;sup>1</sup> Any capitalized terms used that are not otherwise defined herein shall have the meanings ascribed to them in the Settlement Agreement dated July 12, 2024 (the "Stipulation") (ECF 430-3), which is available on the website established for the Settlement at www.UnderArmourSecuritiesLitigation.com.

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for exclusion from the Class in connection with the mailing of the Notice of Pendency of Class Action.

5. Gilardi used the previous list of stockholders compiled in connection with dissemination of the Notice of Pendency as the basis for the mailing list for the Claim Package, as the Class definition and Class Period have not changed since the mailing list was compiled for the Notice of Pendency. The list was reviewed to identify and eliminate duplicate entries and incomplete data, resulting in a usable mailing list of 125,620 unique names and addresses. Gilardi had the unique name and address data printed on to Claim Packages, posted the Claim Packages for First-Class Mail, postage prepaid, and from August 12, 2024 through August 14, 2024, delivered 125,620 Claim Packages to the United States Post Office for mailing.

6. On August 12, 2024, as part of its normal mailing procedures, Gilardi mailed, by First-Class Mail, Claim Packages and cover letters to 282 brokerages, custodial banks, and other institutions ("Nominee Holders") that hold securities in "street name" as nominees for the benefit of their customers who are the beneficial owners of the securities. The Nominee Holders also include a group of filers/institutions who have requested notification of every securities case. These Nominee Holders are included in a proprietary database created and maintained by Gilardi. In Gilardi's experience, the Nominee Holders included in this proprietary database represent a significant majority of the beneficial holders of securities. The cover letter accompanying the Claim Packages advised the Nominee Holders of the proposed Settlement and requested their cooperation in forwarding the Claim Packages to potential Class Members. In the more than four decades that Gilardi has been providing notice and claims administration services in securities class actions, Gilardi has found the majority of potential class members hold their securities in street name and are notified through the Nominee Holders. Gilardi also mailed Claim Packages and cover letters to the 4,420 institutions included on the U.S. Securities and Exchange Commission's ("SEC") list of active brokers and dealers at the time of mailing. A sample of the cover letter mailed to Nominee Holders and the institutions included on the SEC's list of active brokers and dealers is attached hereto as Exhibit B.

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7. On August 12, 2024, Gilardi also delivered electronic copies of the Claim Package to 326 registered electronic filers who are qualified to submit electronic claims. These filers are primarily institutions and third-party filers who typically file numerous claims on behalf of beneficial owners for whom they act as trustees or fiduciaries.

8. As part of the notice program for this Settlement, on August 12, 2024, Gilardi also delivered an electronic copy of the Claim Package via email to be published by the Depository Trust Company ("DTC") on the DTC Legal Notice System ("LENS"). LENS enables the participating bank and broker nominees to review the Claim Package and contact Gilardi for copies of the Claim Package for their beneficial holders.

9. Gilardi has acted as a repository for shareholder and nominee inquiries and communications received in this Settlement. In this regard, Gilardi has forwarded the Claim Package on request to nominees who purchased or acquired Under Armour Class A and Class C common stock for the beneficial interest of other persons. Gilardi has also forwarded the Claim Package directly to beneficial owners upon receipt of the names and addresses from such beneficial owners or nominees.

10. Following the initial mailing, Gilardi received 13 responses to the outreach efforts described above, which included computer files containing a total of 8,544 names and addresses and 2,179 email addresses of potential Class Members. In addition, three institutions requested that Gilardi send them a total of 328,026 Claim Packages for forwarding directly to their clients. Gilardi also received three requests for Claim Packages from potential Class Members. Each of these requests has been completed in a timely manner.

11. As of October 2, 2024, Gilardi has mailed or emailed a total of 469,400 Claim Packages to potential Class Members and nominees. Additionally, one institution reported that they anticipated sending Claim Packages via email to 7,394 potential Class Members.

#### PUBLICATION OF THE SUMMARY NOTICE

12. In accordance with the Notice Order, on August 19, 2024, Gilardi caused the Summary Notice to be published in *The Wall Street Journal* and to be transmitted over *Business Wire*, as shown in the confirmations of publication attached hereto as Exhibit C.

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

13. On September 28, 2023, in connection with the mailing of the Notice of Pendency, Gilardi established and continues to maintain a case-specific, toll-free telephone helpline, 1-866-789-1395, to accommodate potential Class Member inquiries. The toll-free number was set forth in the Notice, Proof of Claim, and on the case website. Gilardi has been and will continue to promptly respond to all inquiries to the toll-free telephone helpline.

14. On September 28, 2023, in connection with the mailing of the Notice of Pendency, Gilardi established and continues to maintain a website dedicated to this Settlement (www.UnderArmourSecuritiesLitigation.com) to provide additional information to Class Members and to provide answers to frequently asked questions. The web address was set forth in the Notice, Proof of Claim, and Summary Notice. The website includes information regarding the Action and the Settlement, including the objection and claim filing deadlines, and the date and time of the Court's Settlement Hearing. Copies of the Notice, Proof of Claim, Stipulation, and Notice Order are posted on the website and are available for downloading. Class Members can also complete and submit a Proof of Claim through the website.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed this 2nd day of October, 2024, at San Rafael, California.

ROSS D. MURRA

# EXHIBIT A

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#### IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF MARYLAND

In re UNDER ARMOUR SECURITIES LITIGATION ) Civil No. RDB-17-388

This Document Relates To:

ALL ACTIONS.

CLASS ACTION

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED CLASS A AND CLASS C COMMON STOCK OF UNDER ARMOUR, INC. ("UNDER ARMOUR" OR THE "COMPANY") BETWEEN SEPTEMBER 16, 2015, AND NOVEMBER 1, 2019, INCLUSIVE (THE "CLASS PERIOD").

NOTICE OF SETTLEMENT: Please be advised that lead plaintiff Aberdeen City Council as Administrating Authority for the North East Scotland Pension Fund ("Pension Fund" or "Lead Plaintiff"), on behalf of the Class (as defined at page 2 below), has reached a proposed settlement of the Action for a total of \$434,000,000.00 in cash and additional non-monetary terms that will resolve all claims in the Action against the Released Persons (the "Settlement").<sup>1</sup>

IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM AND RELEASE FORM ("PROOF OF CLAIM") BY NOVEMBER 12, 2024.

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

If you have questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact the Court, the Clerk's Office, Defendants, or Defendants' counsel. All questions should be directed to the Claims Administrator or Lead Counsel.

#### WHY SHOULD I READ THIS NOTICE?

This Notice is given pursuant to an order issued by the United States District Court for the District of Maryland (the "Court"). This Notice serves to inform you of the proposed settlement of the above-captioned class action lawsuit for \$434,000,000.00 in cash, and additional non-monetary terms, and the hearing (the "Settlement Hearing") to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Settlement Agreement, by and between Lead Plaintiff, on behalf of itself and the Class (as defined below), on the one hand, and defendants Under Armour and Kevin A. Plank (together, "Defendants"), on the other hand.<sup>2</sup>

This Notice is intended to inform you how the proposed Settlement may affect your rights and what steps you may take in relation to it. This Notice is NOT an expression of any opinion by the Court as to the merits of the claims or defenses asserted in the lawsuit or whether the Defendants engaged in any wrongdoing.

<sup>&</sup>lt;sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Settlement Agreement, dated as of July 12, 2024 (the "Settlement Agreement"), which is available on the website www.UnderArmourSecuritiesLitigation.com.
<sup>2</sup> Plaintiffs Monroe County Employees' Retirement System and KBC Asset Management (collectively, "Class Representatives") assent to the Settlement Agreement.

YOUR	LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT
SUBMIT A PROOF OF CLAIM SUBMIT A PROOF OF CLAIM A proof of Claim must be received <sup>3</sup> or submitted online on or before November	
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION	Write to the Court about why you do not like the Settlement, the Plan of Allocation, the request for attorneys' fees and expenses, and/or awards to Lead Plaintiff and Class Representatives. <b>Objections must be filed with the Court and served on the parties on or before October 17, 2024.</b>
GO TO THE HEARING ON NOVEMBER 7, 2024, AND FILE A NOTICE OF INTENTION TO APPEAR	Ask to speak in Court about the fairness of the Settlement, the proposed Plan of Allocation, Lead Counsel's request for attorneys' fees and expenses, and/or awards to Lead Plaintiff and Class Representatives. <b>Requests to speak must be filed with the Court and served</b> <b>on the parties on or before October 17, 2024. If you submit a written objection, you</b> <b>may (but you do not have to) attend the hearing.</b>
DO NOTHING	Receive no payment. You will, however, still be a Class Member, which means that you give up your right to ever be part of any other lawsuit against the Defendants or any other Released Persons about the legal claims being resolved by this Settlement, and you will be bound by any judgments or orders entered by the Court in the Action.

#### SUMMARY OF THIS NOTICE

#### **Description of the Action and the Class**

This Notice relates to a proposed settlement of claims in a pending securities class action brought by Under Armour investors alleging, among other things, that Defendants violated the federal securities laws by making materially false and misleading statements or omitting to state facts necessary to make statements made not misleading in public filings and other public statements during the Class Period. A more detailed description of the Action is set forth on page 4 below. The "Class" means all persons and entities who purchased or otherwise acquired Class A and Class C common stock of Under Armour between September 16, 2015, and November 1, 2019, inclusive. Those excluded from the Class are described on page 5 below. The proposed Settlement, if approved by the Court, will settle claims of the Class against the Released Persons, as defined on page 12 below.

#### Statement of Class Recovery

Pursuant to the Settlement described herein, a \$434,000,000.00 settlement fund has been established (the "Settlement Amount"). The Settlement Amount together with any interest earned thereon is the "Settlement Fund." The Settlement Fund, less: (a) any Taxes and Tax Expenses; (b) any Notice and Administration Costs; and (c) any attorneys' fees and expenses (as well as any awards to Lead Plaintiff and Class Representatives pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class) awarded by the Court, will be distributed to Class Members in accordance with a plan of allocation that is approved by the Court. The proposed Plan of Allocation is set forth on pages 5-9 below. Based on Lead Plaintiff's estimate of the number of shares of Under Armour Class A and Class C common stock eligible to recover, the average distribution under the Plan of Allocation is roughly \$0.90 per share, before deduction of any taxes on the income earned on the Settlement Fund, Notice and Administration Costs, and attorneys' fees and expenses (including any awards to Lead Plaintiff and Class Representatives) as determined by the Court. **Class Members should note, however, that these are only estimates.** A Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that claimant's claims as compared to the total claims of all Class Members who submit acceptable Proofs of Claim. An individual Class Member may receive more or less than these estimated average amounts. *See* Plan of Allocation set forth and discussed at pages 5-9 below for more information on the calculation of your claim.

In addition, the Settlement includes the following non-monetary Settlement benefits:

Separation of Chair and CEO Roles. The Company's Board of Directors first elected to separate the roles of Chair and Chief Executive Officer as of January 1, 2020, and the Company has operated with a separate Chair and Chief Executive Officer since that time. The Company shall continue the separation of these roles for at least three years from when the Judgment becomes Final.

<sup>&</sup>lt;sup>3</sup> Claims, objections, and other correspondence that are legibly postmarked will be treated as received on the postmark date. Please be advised that the

U.S. Postal Service may not postmark mail which is not presented in person.

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<u>Compensation</u>. All restricted stock or restricted stock units granted by the Company to its Chief Executive Officer, Chief Financial Officer, and Chief Legal Officer during the period beginning when the Judgment becomes Final and ending on the three-year anniversary thereof will include a performance-based vesting condition requiring performance based on achievement of specific financial, stock price (relative or otherwise) or business or strategic performance measures to be set by the Human Capital and Compensation Committee of the Company's Board of Directors. For the avoidance of doubt, the Human Capital and Compensation Committee retains discretion and authority to also make such performance-based awards subject to additional vesting conditions, including time-based vesting triggers.

#### Statement of Potential Outcome of Case

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per share, if any, that would be recoverable if the Class prevailed on each claim alleged. Defendants deny that they are liable to the Class and deny that the Class has suffered any injury or damages. The issues on which the parties disagree are many, but include: (1) whether Defendants engaged in conduct that would give rise to any liability to the Class under the federal securities laws; (2) whether Defendants have valid defenses to any such claims of liability; (3) the appropriate economic model for determining the amount by which the prices of Under Armour Class A and Class C common stock were allegedly artificially inflated (if at all) during the Class Period; (4) the amount, if any, by which the prices of Under Armour Class A and Class C common stock were allegedly artificially inflated (if at all) during the Class Period; (6) the extent to which external factors influenced the prices of Under Armour Class A and Class C common stock at various times during the Class Period; (7) the extent to which the various matters that Lead Plaintiff alleged were materially false or misleading influenced (if at all) the prices of Under Armour Class A and Class C common stock at various times during the Class Period; (6) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the prices of Under Armour Class A and Class C common stock at various times during the Class Period; (6) the extent of (6) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the prices of Under Armour Class A and Class C common stock at various times during the Class Period; and (8) the extent to which the various allegedly adverse material facts that Lead Plaintiff alleged were omitted influenced (if at all) the prices of Under Armour Class A and Class C common stock during the Class Period.

#### Statement of Attorneys' Fees and Expenses Sought

Lead Counsel will apply to the Court on behalf of all Plaintiffs' Counsel for an award of attorneys' fees not to exceed 25.83% of the Settlement Amount, plus charges and expenses in an amount not to exceed \$5 million, plus interest at the same rate and for the same periods as earned by the Settlement Fund (until paid), which award shall be paid out of the Settlement Fund. Since the Action's inception, Lead Counsel have expended considerable time and effort in the prosecution of this Action on a wholly-contingent basis and have advanced the expenses of the Action in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. The requested attorneys' fees, charges, and expenses amount to an average cost of approximately \$0.24 per share of Under Armour Class A and Class C common stock. The average cost per damaged share will vary depending on the number of acceptable Proofs of Claim submitted. In addition, Lead Plaintiff and Class Representatives may seek awards of up to \$100,000.00 in the aggregate pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class.

#### **Further Information**

For further information regarding the Action or this Notice or to review the Settlement Agreement, please contact the Claims Administrator toll-free at 1-866-789-1395, or visit the website www.UnderArmourSecuritiesLitigation.com.

You may also contact a representative of counsel for the Class: Greg Wood, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, settlementinfo@rgrdlaw.com.

#### Please Do Not Call the Court or Defendants with Questions About the Settlement.

#### **Reasons for the Settlement**

Lead Plaintiff's principal reason for entering into the Settlement is the benefit to the Class now, without further risk or the delays inherent in continued litigation. The cash benefit and additional non-monetary benefits under the Settlement must be considered against the significant risk that a smaller recovery–or, indeed, no recovery at all–might be achieved after trial, and likely appeals, a process that could last several years into the future.

Defendants expressly have denied and continue to deny each and all of the claims alleged by Lead Plaintiff in the Action. Defendants expressly have denied and continue to deny all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants also have denied and continue to deny, among other things, the allegations that Lead Plaintiff or the Class has suffered any damages, or that Lead Plaintiff or the Class was harmed by the conduct alleged in the Action. For Defendants, the principal reason for entering into the Settlement is to eliminate the uncertainty, risk, costs, and burdens inherent in any litigation, especially in complex cases such as this Action. Defendants have concluded that further conduct of this Action could be expensive, protracted, and distracting.

#### WHAT IS THIS LAWSUIT ABOUT?

The Action is currently pending in the United States District Court for the District of Maryland before the Honorable Richard D. Bennett (the "Court"). The initial complaint ("Complaint") in this Action was filed on February 10, 2017. On April 26, 2017, the Court appointed the Pension Fund as Lead Plaintiff and Robbins Geller Rudman & Dowd LLP ("Robbins Geller") as Lead Counsel.

On August 9, 2017, Lead Plaintiff filed its Consolidated Amended Complaint for Violations of the Federal Securities Laws (the "Amended Complaint"), alleging violations of §§10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and violations of §§11 and 15 of the Securities Act of 1933. On November 16, 2018, Lead Plaintiff filed its Consolidated Second Amended Complaint for Violations of the Federal Securities Laws (the "Second Amended Complaint") against Defendants.

The parties vigorously litigated this case for over seven years. The Court dismissed the Amended Complaint and the Second Amended Complaint. Lead Plaintiff then appealed the judgment to the United States Court of Appeals for the Fourth Circuit on September 17, 2019. Lead Plaintiff then successfully moved for an indicative ruling on November 18, 2019, and the case subsequently returned to the District Court. On October 14, 2020, Lead Plaintiff filed its Consolidated Third Amended Complaint for Violations of the Federal Securities Laws (the "Third Amended Complaint"). The Third Amended Complaint alleges, among other things, that Defendants violated the federal securities laws by making materially false and misleading statements or omitting to state facts necessary to make statements made not misleading in public filings and other public statements during the Class Period regarding, *inter alia*: (a) demand for the Company's products; (b) drivers of the Company's growth; and (c) the Company's financial prospects. Lead Plaintiff further alleged that, as a result, Under Armour's stock price was artificially inflated, which allegedly resulted in substantial damage to Class Members. Defendants again moved to dismiss on December 4, 2020, and following briefing, the Court denied Defendants' motion to dismiss on May 18, 2021. On July 23, 2021, Defendants filed an answer to the Third Amended Complaint and therein asserted affirmative and other defenses to Lead Plaintiff's claims.

The parties then engaged in extensive fact and class-related discovery involving Lead Plaintiff, Defendants, and approximately 60 non-parties, which included the exchange of over 2 million pages of documents. Lead Plaintiff also conducted over 40 depositions. Lead Plaintiff moved for class certification on December 1, 2021, and after briefing, the motion was granted on September 29, 2022.

On October 2, 2023, Defendants moved for summary judgment, and also filed motions to exclude certain testimony from Lead Plaintiff's experts; on the same day, Lead Plaintiff filed motions to exclude certain testimony from Defendants' experts, as well. These motions were fully briefed on December 18, 2023. On January 9, 2024, Lead Plaintiff filed a motion for leave to file a sur-reply to Defendants' motion for summary judgment. The Court held a hearing on Defendants' motion for summary judgment on February 9, 2024, and on February 26, 2024, denied both that motion and Lead Plaintiff's motion for leave to file a sur-reply. On April 9, 2024, the Court held a hearing on the parties' motions to exclude expert testimony, and the Court issued an order denying the motions on April 16, 2024.

The Court entered a pretrial schedule on March 12, 2024, including deadlines for exchanging witness and exhibit lists, briefing motions *in limine*, and other pre-trial obligations. The parties adhered to this schedule, frequently meeting and conferring and raising certain pretrial disputes or requests to the Court as needed, up until three weeks before the scheduled trial date of July 15, 2024.

In August 2022, the Settling Parties engaged the services of the Hon. Layn R. Phillips (ret.) of Phillips ADR, who has extensive experience mediating complex class action litigations such as this Action. The Settling Parties engaged in several all-day mediation sessions with Judge Phillips, held between September 2022 and June 2024. The Settling Parties also exchanged briefs and reply briefs setting forth their respective arguments concerning liability and damages, and the Settling Parties had substantial communications with the mediator regarding their respective views of the merits of the Action before, during, and after the mediations. None of the mediation sessions resulted in an agreement. Accordingly, the Settling Parties continued to have numerous telephonic exchanges with Judge Phillips regarding a potential resolution of the Action. On June 15, 2024, Judge Phillips issued a mediator's proposal, which the Settling Parties accepted on June 20, 2024, agreeing to settle the Action in the amount of Four Hundred Thirty-Four Million Dollars (\$434,000,000.00), and additional non-monetary terms, subject to approval by the Court.

Defendants deny each and all of Lead Plaintiff's allegations. Defendants contend that they are not liable for any allegedly false or misleading statements and that all information required to be disclosed by the federal securities laws was so disclosed. Defendants also contend that their actions did not cause any alleged loss of Lead Plaintiff or the Class, and Defendants contend that they did not act with scienter.

THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO LEAD PLAINTIFF OR TO THE CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS ACTION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS ACTION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.

#### HOW DO I KNOW IF I AM A CLASS MEMBER?

If you purchased or otherwise acquired Under Armour Class A or Class C common stock during the period between September 16, 2015, and November 1, 2019, inclusive, and are not otherwise excluded, you are a Class Member. As set forth in the Settlement Agreement, excluded from the Class are Defendants, present or former executive officers and directors of Under Armour and their immediate family members (as defined in 17 C.F.R. §229.404, Instructions (1)(a)(iii) and (1)(b)(ii)). Also excluded from the Class are the persons and entities who submitted valid requests for exclusion from the Class in connection with the mailing of the Notice of Pendency of Class Action.

**PLEASE NOTE:** Receipt of this Notice does not mean that you are a Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Class Member and you wish to be eligible to participate in the distribution of the proceeds from the Settlement, you are required to submit the Proof of Claim that is being distributed with this Notice and the required supporting documentation as set forth therein received<sup>4</sup> or submitted online on or before November 12, 2024.

#### WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?

The Settlement, if approved, will result in the creation of a cash settlement fund of \$434,000,000.00. This fund, plus accrued interest and minus the costs of this Notice and all costs associated with the administration of the Settlement, any taxes and tax expenses, as well as attorneys' fees and expenses, and any awards to Lead Plaintiff and Class Representatives pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class, as approved by the Court (the "Net Settlement Fund"), will be distributed to eligible Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

#### WHAT IS THE PROPOSED PLAN OF ALLOCATION?

If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants–*i.e.*, Class Members who timely submit valid Proofs of Claim that are accepted for payment by the Court–in accordance with this proposed Plan of Allocation ("Plan of Allocation" or "Plan") or such other plan of allocation as the Court may approve. Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement, including, but not limited to, the releases provided for therein. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, www.UnderArmourSecuritiesLitigation.com.

The Plan of Allocation is intended to compensate Class Members who purchased or acquired Under Armour Class A or Class C common stock during the Class Period and were damaged thereby under the Exchange Act. No other securities are eligible for compensation under the Settlement.

In this case, Lead Plaintiff alleges that Defendants made false statements and omitted material facts during the Class Period, which had the effect of artificially inflating the prices of the Under Armour Class A and Class C common stock.

#### ALLOCATION OF THE NET SETTLEMENT FUND

As detailed below, the Net Settlement Fund will be allocated on a *pro rata* basis according to Class Members' recognized claims.

#### CALCULATION OF RECOGNIZED LOSS AMOUNTS

For each Class Period purchase of Under Armour Class A or Class C common stock that is properly documented, a "Recognized Loss Amount" will be calculated for that security according to the formulas described below. Such "Recognized Loss Amounts" will be aggregated across all purchases to determine the "Recognized Claim" for each Class Member.

The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

<sup>&</sup>lt;sup>4</sup> See footnote 3 on page 2.

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#### **Class A Common Stock**

The allocation below is based on the following inflation per share amounts for Class Period share purchases and sales as well as the statutory PSLRA 90-day look-back amount of \$19.57. Furthermore, if any of the formulas set forth below yield an amount less than \$0.00, the claim per share is zero.

Inflation Period	Inflation per Share
September 16, 2015 – January 10, 2016	\$11.87
January 11, 2016 – January 27, 2016	\$9.24
January 28, 2016 – April 20, 2016	\$16.65
April 21, 2016 – May 31, 2016	\$20.02
June 1, 2016 – July 25, 2016	\$18.35
July 26, 2016 – October 24, 2016	\$16.06
October 25, 2016 – January 30, 2017	\$11.42
January 31, 2017 – April 26, 2017	\$3.77
April 27, 2017 – July 31, 2017	\$5.67
August 1, 2017 – November 1, 2019	\$3.81

On April 8, 2016, Under Armour issued Class C stock through a stock dividend on a one-for-one basis to all existing holders of Class A stock as of March 28, 2016. This had the same effect as a two-for-one stock split in Class A stock on April 8, 2016. All figures in the Plan of Allocation regarding Class A stock are in post-split terms. Claimants' submitted transactions shall be adjusted using a split adjustment factor of 2 where necessary. Specifically, all purchase/acquisition and sale prices through and including April 7, 2016, shall be divided by 2 to adjust for post-split terms. All purchase/acquisition and sale prices beginning on April 8, 2016 shall not be adjusted as they are already in post-split terms. Class A share amounts did not change following the Class C stock dividend and do not require any adjustments.

For Under Armour Class A shares *purchased, or acquired, between September 16, 2015, and November 1, 2019, inclusive,* the claim per share shall be as follows:

(a) If sold prior to January 11, 2016, the claim per share is \$0.00;

(b) If sold on or between January 11, 2016 through November 1, 2019, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase less the inflation per share at the time of sale; and (ii) the difference between the purchase price and the selling price;

(c) If retained at the end of November 1, 2019, and sold on or before January 31, 2020, the claim per share shall be the least of: (i) the inflation per share at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price and the average closing price up to the date of sale as set forth in Table A below; or

(d) If retained at the end of January 31, 2020, or sold thereafter, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase; and (ii) the difference between the purchase price and \$19.57.

#### **Class C Common Stock**

The allocation below is based on the following inflation per share amounts for Class Period share purchases and sales as well as the statutory PSLRA 90-day look-back amount of \$17.63. Furthermore, if any of the formulas set forth below yield an amount less than \$0.00, the claim per share is zero.

Inflation Period	Inflation per Share
September 16, 2015 – January 10, 2016	\$9.77
January 11, 2016 – January 27, 2016	\$7.60
January 28, 2016 – April 20, 2016	\$13.70
April 21, 2016 – May 31, 2016	\$17.01
June 1, 2016 – July 25, 2016	\$15.47
July 26, 2016 – October 24, 2016	\$14.17
October 25, 2016 – January 30, 2017	\$10.00
January 31, 2017 – April 26, 2017	\$3.96
April 27, 2017 – July 31, 2017	\$5.57
August 1, 2017 – November 1, 2019	\$3.56

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As discussed above, on April 8, 2016, Under Armour issued Class C stock through a stock dividend on a one-forone basis to all existing holders of Class A stock as of March 28, 2016. To the extent a claimant acquired shares of Class C stock through the issuance of this dividend, the claimant's implied purchase date of Class C stock shall be the same as the purchase date of the corresponding shares of Class A stock and the claimant's implied purchase price of Class C stock shall be the same as the split adjusted Class A purchase and/or acquisition price described above. Then, the claimant's implied purchase price of Class C stock shall be further split adjusted as described below.

For Under Armour Class C shares *purchased, or acquired, between September 16, 2015, and November 1, 2019, inclusive,* the claim per share shall be as follows:

(a) If sold prior to January 11, 2016, the claim per share is \$0.00;

(b) If sold on or between January 11, 2016, through November 1, 2019, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase less the inflation per share at the time of sale; and (ii) the difference between the purchase price and the selling price;

(c) If retained at the end of November 1, 2019, and sold on or before January 31, 2020, the claim per share shall be the least of: (i) the inflation per share at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price and the average closing price up to the date of sale as set forth in Table B below; or

(d) If retained at the end of January 31, 2020, or sold thereafter, the claim per share shall be the lesser of: (i) the inflation per share at the time of purchase; and (ii) the difference between the purchase price and \$17.63.

#### **ADDITIONAL PROVISIONS**

If a Class Member held shares of Under Armour Class A or Class C common stock at the beginning of the Class Period or made multiple purchases, acquisitions, or sales of such shares during or after the Class Period, the starting point for calculating a claimant's Recognized Loss is to match the claimant's holdings, purchases, and acquisitions to their sales using the FIFO (*i.e.*, first-in, first-out) method. Under the FIFO method, shares of Under Armour Class A or Class C common stock sold during the Class Period will be matched, in chronological order, first against the respective shares held at the beginning of the Class Period. The remaining sales of shares of Under Armour Class A or Class C common stock during the Class Period. The remaining sales of shares of Under Armour Class A or Class C common stock during the Class Period will then be matched, in chronological order, against the respective security purchased or acquired during the Class Period.

Purchases or acquisitions and sales of shares of Under Armour Class A or Class C common stock shall 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 shares of Under Armour Class A or Class C common stock during the Class Period shall not be deemed a purchase, acquisition, or sale of such shares for the calculation of Recognized Loss, unless (i) the donor or decedent purchased or otherwise acquired such shares during the Class Period; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares; and (iii) it is specifically so provided in the instrument of gift or assignment.

The date of covering a "short sale" is deemed to be the date of purchase of the Under Armour Class A or Class C common stock. The date of a "short sale" is deemed to be the date of sale of Under Armour Class A or Class C 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. In the event that a Claimant has an opening short position in Under Armour Class A or Class C common stock, the earliest purchases of Under Armour Class A or Class C common stock, the earliest purchases of Under Armour Class A or Class C common stock during the Settlement Class Period will be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

Option contracts are not securities eligible to participate in the Settlement. With respect to Under Armour Class A or Class C common stock purchased or sold through the exercise of an option, the purchase/sale date of the Under Armour Class A or Class C common stock is the exercise date of the option and the purchase/sale price is the exercise price of the option.

With respect to all of a claimant's transactions in shares of Under Armour Class A or Class C common stock during the Class Period, the Claims Administrator will determine if each claimant had a "market gain" or "market loss." If a claimant had an overall market gain, the value of the claimant's "Recognized Claim" shall be zero and such claimants shall be bound by the Settlement. If the claimant had an overall market loss, the value of the claimant had an overall market loss, the value of the claimant is claimant be the lesser of the: (a) overall market loss; and (b) the overall Recognized Loss Amounts as calculated above.

An Authorized Claimant's Recognized Loss shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Losses of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Loss divided by the total of the Recognized Losses of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. Given the costs of distribution, the Net Settlement Fund will be allocated among all Authorized Claimants whose distribution amount is \$10.00 or greater.

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Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If there is any balance remaining in the Net Settlement Fund after a reasonable amount of time following the date of the initial distribution of the Net Settlement Fund, Lead Counsel shall, if feasible, reallocate such balance among Authorized Claimants who negotiated the checks sent to them in the initial distribution and who would receive at least \$10.00 in an equitable and economical fashion. These reallocations shall be repeated until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance shall then be donated to an appropriate non-profit organization designated by Lead Counsel, and which has no affiliation with Lead Counsel.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request for review.

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

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Plaintiff, Lead Counsel, any Claims Administrator, any other Person designated by Plaintiffs' Counsel, or any of the Released Persons, based on the distributions made substantially in accordance with the Settlement Agreement and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. All Class Members who fail to complete and submit a valid and timely Proof of Claim shall be forever barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of the Settlement, including the terms of any judgment entered and the releases given.

Date	<b>Closing Price</b>	Average Closing Price	Date	Closing Price	Average Closing Price
11/4/2019	\$17.14	\$17.14	12/18/2019	\$21.04	\$18.32
11/5/2019	\$17.90	\$17.52	12/19/2019	\$21.16	\$18.41
11/6/2019	\$18.17	\$17.74	12/20/2019	\$21.50	\$18.50
11/7/2019	\$17.59	\$17.70	12/23/2019	\$21.55	\$18.58
11/8/2019	\$17.56	\$17.67	12/24/2019	\$21.64	\$18.67
11/11/2019	\$17.57	\$17.66	12/26/2019	\$21.80	\$18.75
11/12/2019	\$17.29	\$17.60	12/27/2019	\$21.45	\$18.82
11/13/2019	\$17.23	\$17.56	12/30/2019	\$21.28	\$18.89
11/14/2019	\$17.12	\$17.51	12/31/2019	\$21.60	\$18.96
11/15/2019	\$17.79	\$17.54	1/2/2020	\$21.78	\$19.02
11/18/2019	\$17.33	\$17.52	1/3/2020	\$21.85	\$19.09
11/19/2019	\$17.33	\$17.50	1/6/2020	\$20.44	\$19.12
11/20/2019	\$16.99	\$17.46	1/7/2020	\$20.70	\$19.16
11/21/2019	\$16.99	\$17.43	1/8/2020	\$20.42	\$19.19
11/22/2019	\$17.43	\$17.43	1/9/2020	\$19.79	\$19.20
11/25/2019	\$17.36	\$17.42	1/10/2020	\$19.77	\$19.21
11/26/2019	\$17.99	\$17.46	1/13/2020	\$20.17	\$19.23
11/27/2019	\$19.10	\$17.55	1/14/2020	\$21.12	\$19.27
11/29/2019	\$18.89	\$17.62	1/15/2020	\$21.18	\$19.31
12/2/2019	\$18.44	\$17.66	1/16/2020	\$21.19	\$19.35
12/3/2019	\$18.11	\$17.68	1/17/2020	\$20.39	\$19.37
12/4/2019	\$18.61	\$17.72	1/21/2020	\$20.20	\$19.38
12/5/2019	\$18.78	\$17.77	1/22/2020	\$20.52	\$19.40
12/6/2019	\$18.96	\$17.82	1/23/2020	\$21.23	\$19.44
12/9/2019	\$19.27	\$17.88	1/24/2020	\$20.99	\$19.46
12/10/2019	\$19.24	\$17.93	1/27/2020	\$20.65	\$19.48
12/11/2019	\$19.20	\$17.98	1/28/2020	\$20.89	\$19.51
12/12/2019	\$19.29	\$18.02	1/29/2020	\$21.00	\$19.53
12/13/2019	\$19.53	\$18.08	1/30/2020	\$20.86	\$19.56
12/16/2019	\$20.43	\$18.15	1/31/2020	\$20.18	\$19.57
12/17/2019	\$20.56	\$18.23			

#### TABLE A: AVERAGE CLOSING PRICE FOR CLASS A COMMON STOCK

Date	<b>Closing Price</b>	Average Closing Price	Date	<b>Closing Price</b>	Average Closing Price
11/4/2019	\$15.44	\$15.44	12/18/2019	\$19.03	\$16.66
11/5/2019	\$16.31	\$15.88	12/19/2019	\$19.01	\$16.73
11/6/2019	\$16.51	\$16.09	12/20/2019	\$19.30	\$16.81
11/7/2019	\$16.08	\$16.09	12/23/2019	\$19.37	\$16.88
11/8/2019	\$15.88	\$16.04	12/24/2019	\$19.40	\$16.95
11/11/2019	\$15.96	\$16.03	12/26/2019	\$19.55	\$17.02
11/12/2019	\$15.58	\$15.97	12/27/2019	\$19.25	\$17.08
11/13/2019	\$15.67	\$15.93	12/30/2019	\$18.99	\$17.13
11/14/2019	\$15.56	\$15.89	12/31/2019	\$19.18	\$17.18
11/15/2019	\$15.97	\$15.90	1/2/2020	\$19.24	\$17.23
11/18/2019	\$15.72	\$15.88	1/3/2020	\$19.27	\$17.28
11/19/2019	\$15.61	\$15.86	1/6/2020	\$18.37	\$17.31
11/20/2019	\$15.43	\$15.82	1/7/2020	\$18.59	\$17.33
11/21/2019	\$15.24	\$15.78	1/8/2020	\$18.16	\$17.35
11/22/2019	\$15.66	\$15.77	1/9/2020	\$17.78	\$17.36
11/25/2019	\$15.67	\$15.77	1/10/2020	\$17.77	\$17.37
11/26/2019	\$16.47	\$15.81	1/13/2020	\$18.04	\$17.38
11/27/2019	\$17.49	\$15.90	1/14/2020	\$18.76	\$17.41
11/29/2019	\$17.30	\$15.98	1/15/2020	\$18.90	\$17.44
12/2/2019	\$16.87	\$16.02	1/16/2020	\$19.02	\$17.47
12/3/2019	\$16.63	\$16.05	1/17/2020	\$18.37	\$17.49
12/4/2019	\$17.01	\$16.09	1/21/2020	\$18.09	\$17.50
12/5/2019	\$17.20	\$16.14	1/22/2020	\$18.31	\$17.52
12/6/2019	\$17.44	\$16.20	1/23/2020	\$18.78	\$17.54
12/9/2019	\$17.69	\$16.26	1/24/2020	\$18.61	\$17.56
12/10/2019	\$17.69	\$16.31	1/27/2020	\$18.45	\$17.57
12/11/2019	\$17.51	\$16.36	1/28/2020	\$18.68	\$17.59
12/12/2019	\$17.51	\$16.40	1/29/2020	\$18.68	\$17.61
12/13/2019	\$17.78	\$16.44	1/30/2020	\$18.55	\$17.63
12/16/2019	\$18.59	\$16.52	1/31/2020	\$17.96	\$17.63
12/17/2019	\$18.69	\$16.59			

#### TABLE B: AVERAGE CLOSING PRICE FOR CLASS C COMMON STOCK

#### DO I NEED TO CONTACT LEAD COUNSEL IN ORDER TO PARTICIPATE IN THE DISTRIBUTION OF THE SETTLEMENT FUND?

No. If you have received this Notice and timely submit your Proof of Claim to the designated address, you need not contact Lead Counsel. If your address changes, please contact the Claims Administrator at:

Under Armour Securities Litigation c/o Gilardi & Co. LLC P.O. Box 301135 Los Angeles, CA 90030-1135 Telephone: 1-866-789-1395 www.UnderArmourSecuritiesLitigation.com

#### THERE WILL BE NO PAYMENTS IF THE SETTLEMENT AGREEMENT IS TERMINATED

The Settlement Agreement may be terminated under several circumstances outlined in it. If the Settlement Agreement is terminated, the Action will proceed as if the Settlement Agreement had not been entered into.

#### WHAT ARE THE REASONS FOR SETTLEMENT?

The Settlement was reached after the completion of pretrial litigation, including fact and expert discovery and significant motion practice directed to the sufficiency of Lead Plaintiff's claims. Nevertheless, the Court has not reached any final decisions in connection with Lead Plaintiff's claims against Defendants. Instead, Lead Plaintiff and Defendants have agreed to this Settlement, which was reached with the substantial assistance of a highly respected mediator. In reaching the Settlement, the parties have avoided the cost, delay, and uncertainty of trial, post-trial motions, and appeals.

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As in any litigation, Lead Plaintiff and the Class would face an uncertain outcome if they did not agree to the Settlement. If Lead Plaintiff succeeded at trial, Defendants would likely file post-trial motions and appeals that would postpone final resolution of the case. Continuation of the Action against Defendants could result in a judgment greater than this Settlement. Conversely, continuing the case could result in no recovery at all or a recovery that is less than the amount of the Settlement.

Lead Plaintiff and Lead Counsel believe that this Settlement is fair and reasonable to Class Members. They have reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Class will receive a certain and immediate monetary recovery. Additionally, Lead Counsel believe that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay, and uncertainty of continued litigation, are a very favorable result for the Class.

Defendants expressly have denied and continue to deny that they violated the federal securities laws and maintain that their conduct was at all times proper and in compliance with applicable laws. Defendants expressly have denied and continue to deny specifically each and all of the claims alleged in the Action, along with all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants also maintain that they have meritorious defenses to all claims alleged in the Action. Nonetheless, Defendants have agreed to enter into this Settlement solely to avoid the expense, distraction, time, and uncertainty associated with continuing the Action. Taking into account the uncertainty, risks, costs, and distraction inherent in any litigation, Defendants have determined that it is desirable and beneficial to them that the Action be settled in the manner and upon the terms and conditions set forth in the Settlement Agreement.

#### WHO REPRESENTS THE CLASS?

The following attorneys are counsel for the Class:

Robert R. Henssler Jr. ROBBINS GELLER RUDMAN & DOWD LLP 655 West Broadway, Suite 1900 San Diego, CA 92101 Telephone: 1-800-449-4900

If you have any questions about the Action, or the Settlement, you are entitled to consult with Lead Counsel by contacting counsel at the phone number listed above.

You may obtain a copy of the Settlement Agreement by contacting the Claims Administrator at:

Under Armour Securities Litigation c/o Gilardi & Co. LLC P.O. Box 301135 Los Angeles, CA 90030-1135 Telephone: 1-866-789-1395 www.UnderArmourSecuritiesLitigation.com

#### HOW WILL THE LEAD PLAINTIFF'S LAWYERS BE PAID?

Lead Counsel will file a motion for an award of attorneys' fees and expenses that will be considered at the Settlement Hearing. Lead Counsel will apply for an attorneys' fee award for Plaintiffs' Counsel in the amount of up to 25.83% of the Settlement Amount, plus payment of Plaintiffs' Counsel's charges and expenses incurred in connection with this Action in an amount not to exceed \$5 million. Lead Plaintiff and Class Representatives may also apply for awards of no more than \$100,000.00 in the aggregate pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Class Members are not personally liable for any such fees or expenses.

The attorneys' fees and charges and expenses requested will be the only payment to Plaintiffs' Counsel for their efforts in achieving this outstanding Settlement and for their risk in undertaking this representation on a wholly contingent basis. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Lead Counsel.

#### CAN I OBJECT TO THE SETTLEMENT, THE REQUESTED ATTORNEYS' FEES, THE REQUESTED PAYMENT OF EXPENSES AND/OR THE PLAN OF ALLOCATION?

Yes. If you are a Class Member and did not exclude yourself from the Class in connection with the mailing of the Notice of Pendency of Class Action, you may object to the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees, charges and expenses, Lead Plaintiff's and Class Representatives' request for awards for representing the Class, and/or the Plan of Allocation. In order for any objection to be considered, you must file a written statement, accompanied by proof of Class membership, with the Court and send a copy to Lead Counsel and Defendants' counsel, at the addresses listed below so that it is received by October 17, 2024. The objection must: (a) state the name, address, and telephone number of the objector and must be signed by the objector; (b) include documents sufficient to prove membership in the Class; (c) state whether it applies only to the objector, to a specific subset of the Class, or to the entire Class; and (d) state with specificity the grounds for the objection. In addition, any objection must identify all other objections to class action settlements submitted by the objector or his, her, or its counsel. The Court's address is U.S. Courthouse, 101 West Lombard Street, Baltimore, MD 21201; Lead Counsel's address is Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, c/o Robert R. Henssler Jr.; and Defendants' counsel's addresses are Fried, Frank, Harris, Shriver & Jacobson LLP, 801 17th Street NW, Washington, DC 20006, c/o James D. Wareham; and Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019, c/o Daniel J. Kramer. Attendance at the Settlement Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

#### WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?

If you are a Class Member and you did not exclude yourself from the Class in connection with the mailing of the Notice of Pendency of Class Action, you may receive the benefit of, and you will be bound by, the terms of the Settlement described in this Notice, upon approval by the Court.

#### HOW CAN I GET A PAYMENT?

In order to qualify for a payment, you must timely complete and return the Proof of Claim that accompanies this Notice. A Proof of Claim is enclosed with this Notice and also may be downloaded at www.UnderArmourSecuritiesLitigation.com. Read the instructions carefully; fill out the Proof of Claim; sign it; and mail or submit it online so that it is **received**<sup>5</sup> **no later than November 12, 2024**. The Proof of Claim may be submitted online at www.UnderArmourSecuritiesLitigation.com. If you do not submit a timely Proof of Claim with all of the required information, you will not receive a payment from the Net Settlement Fund; however, you will still be bound in all other respects by the Settlement, the Judgment, and the releases contained in them.

#### WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?

If the Settlement is approved by the Court, the Court will enter a Judgment. If the Judgment becomes final pursuant to the terms of the Settlement Agreement, all Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Persons from all Released Claims.

• "Released Claims" means any and all claims, demands, losses, rights, and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, common, foreign or other applicable law, rule, or regulation that Lead Plaintiff or any other member of the Class: (i) asserted in any complaint filed in the Action, or could have asserted or could in the future assert in any court or forum that arise out of or relate to any of the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in any complaint filed in the Action; and (ii) that arise out of or relate to, directly or indirectly, the purchase or acquisition of Class A or Class C common stock of Under Armour during the Class Period or the purchase or acquisition of Under Armour's 3.250% Senior Notes due 2026, offered in June 2016. This release does not cover, include, or release: (i) any previously filed shareholder derivative claims;<sup>6</sup> (ii) any claims relating to the enforcement of the Settlement; or (iii) any claims of any person or entity that submitted an effective request for exclusion from the Class in connection with the mailing of the Notice of Pendency of Class Action. "Released Claims" includes "Unknown Claims" as defined below.

<sup>&</sup>lt;sup>5</sup> See n.3, above.

<sup>&</sup>lt;sup>6</sup> Including, for the avoidance of doubt, derivative claims asserted in the following actions: (i) *Kenney v. Plank, et al.*, No. 24-C-1803939 (Md. Cir. Ct., Baltimore City); (ii) *Luger v. Plank, et al.*, No. 24-C-18-004314 (Md. Cir. Ct., Baltimore City); (iii) *Paul, et al. v. Plank, et al.*, No. 18-cv-2239 (D. Md.); (iv) *Cordell v. Plank, et al.*, No. 24-C-20-003481 (Md. Cir. Ct., Baltimore City); (v) *Olin v. Plank, et al.*, No. RDB-20-2523 (D. Md.); (vi) *Smith v. Plank, et al.*, No. 1:20-cv-2589 (D. Md.); (vii) *Salo v. Plank, et al.*, No. 24-C-20- 3 004394 (Md. Cir. Ct., Baltimore City); (viii) *Klein v. Plank, et al.*, No. 24-C-20-004144 (Md. Cir. Ct., Baltimore City); (ix) *Viskovich v. Plank, et al.*, No. 20-cv-03390-RDB (D. Md.); and (x) *Viskovich, et al. v. Plank, et al.*, No. 24-C-23-004641 (Md. Cir. Ct., Baltimore City).

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- "Released Persons" means each and all of Defendants and each and all of their Related Persons.
- "Unknown Claims" means: (i) any and all Released Claims which the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Persons, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (ii) any and all Released Defendants' Claims that the Released Persons do not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiff, the Class, and Plaintiffs' Counsel, which, if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiff, the Class, and Plaintiffs' Counsel. With respect to (i) any and all Released Claims against the Released Persons; and (ii) any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Plaintiffs' Counsel, which respect to (i) any and all Released Claims against the Released Persons; and (ii) any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Plaintiffs' Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Person shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of 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.

The Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Person shall be deemed to have, and by operation of the Judgment 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, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Persons acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants' Claims, but: (i) the Releasing Plaintiff Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and each Releasing Plaintiff Party shall be deemed to have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Claims against the Released Persons, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities; and (ii) the Released Persons shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against the Lead Plaintiff, the Class, and Plaintiffs' Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Persons shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

#### THE SETTLEMENT HEARING

The Court will hold a Settlement Hearing on November 7, 2024, at 11:00 a.m. ET, before the Honorable Richard D. Bennett at the United States District Court for the District of Maryland, U.S. Courthouse, 101 West Lombard Street, Baltimore, MD 21201, for the purpose of determining whether: (1) the Settlement as set forth in the Settlement Agreement for \$434,000,000.00 in cash, and certain non-monetary benefits described above, should be approved by the Court as fair, reasonable, and adequate; (2) Judgment as provided under the Settlement Agreement should be entered; (3) to award Lead Counsel attorneys' fees and expenses out of the Settlement Fund and, if so, in what amount; (4) to award Lead Plaintiff and Class Representatives amounts pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class out of the Settlement Fund and, if so, in what amounts; and (5) the Plan of Allocation should be approved by the Court. The Court may adjourn or continue the Settlement Hearing without further notice to Class Members.

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Any Class Member may appear at the Settlement Hearing and be heard on any of the foregoing matters; provided, however, that no such person shall be heard unless his, her, or its objection is made in writing and is filed, together with proof of membership in the Class and with copies of all other papers and briefs to be submitted by him, her, or it to the Court at the Settlement Hearing, with the Court no later than October 17, 2024, and showing proof of service on the following counsel:

Robert R. Henssler Jr. Robbins Geller Rudman & Dowd LLP 655 West Broadway, Suite 1900 San Diego, CA 92101

Attorneys for Lead Plaintiff

James D. Wareham Fried, Frank, Harris, Shriver & Jacobson LLP 801 17<sup>th</sup> Street, NW Washington, DC 20006

Daniel J. Kramer Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019

#### Attorneys for Defendants

Unless otherwise directed by the Court, any Class Member who does not make his, her, or its objection in the manner provided shall be deemed to have waived all objections to this Settlement and shall forever be foreclosed from raising (in this or any other proceeding or on any appeal) any objection and any untimely objection shall be barred.

You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Court (at the address set out above) by no later than October 17, 2024.

#### INJUNCTION

The Court has issued an order enjoining all Class Members from instituting, commencing, maintaining, or prosecuting any action in any court or tribunal that asserts Released Claims against any Released Persons, pending final determination by the Court of whether the Settlement should be approved.

#### HOW DO I OBTAIN ADDITIONAL INFORMATION?

This Notice contains only a summary of the terms of the proposed Settlement. The records in this Action may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Clerk of the United States District Court for the District of Maryland. For a fee, all papers filed in this Action are available at www.pacer.gov. In addition, all of the Settlement documents, including the Settlement Agreement, this Notice, the Proof of Claim, and proposed Judgment may be obtained by contacting the Claims Administrator at:

Under Armour Securities Litigation c/o Gilardi & Co. LLC P.O. Box 301135 Los Angeles, CA 90030-1135 Email: info@UnderArmourSecuritiesLitigation.com Telephone: 1-866-789-1395 www.UnderArmourSecuritiesLitigation.com

In addition, you may contact Greg Wood, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, if you have any questions about the Action or the Settlement.

#### DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION

#### SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES

If you hold any Under Armour Class A or Class C common stock purchased or acquired during the Class Period, as a nominee for a beneficial owner, then, within ten (10) calendar days after you receive this Notice, you must either: (a) send a copy of this Notice and Proof of Claim by First-Class Mail to all such Persons; or (b) provide a list of the names and addresses of such Persons to the Claims Administrator at notifications@gilardi.com or:

Under Armour Securities Litigation c/o Gilardi & Co. LLC P.O. Box 301135 Los Angeles, CA 90030-1135

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If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for, or advancement of, reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator. Reasonable out-of-pocket expenses actually incurred in connection with the foregoing includes up to \$0.03 for providing names, addresses, and email addresses to the Claims Administrator per record; up to a maximum of \$0.03 per Notice mailed by you, plus postage at the rate used by the Claims Administrator; or \$0.03 per Notice sent by email.

DATED: July 22, 2024

BY ORDER OF THE UNITED STATES DISTRICT COURT DISTRICT OF MARYLAND

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#### Case 1:17-cv-00388-RDB Document 439-7 Filed 10/03/24 Page 24 of 39

#### IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF MARYLAND

In re UNDER ARMOUR SECURITIES LITIGATION ) Civil No. RDB-17-388

This Document Relates To:

CLASS ACTION

ALL ACTIONS.

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

#### I. GENERAL INSTRUCTIONS

1. To recover as a Class Member based on your claims in the action entitled *In re Under Armour Sec. Litig.*, Civil No. RDB-17-388 (D. Md.) (the "Action"), you must complete and, on page 7 hereof, sign this Proof of Claim and Release ("Proof of Claim"). If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Action.

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Action.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, **ON OR BEFORE NOVEMBER 12, 2024**, ADDRESSED AS FOLLOWS:

Under Armour Securities Litigation c/o Gilardi & Co. LLC P.O. Box 301135 Los Angeles, CA 90030-1135 Online submissions: www.UnderArmourSecuritiesLitigation.com

If you are NOT a Class Member, as defined in the Notice of Proposed Settlement of Class Action (the "Notice"), DO NOT submit a Proof of Claim.

4. If you are a Class Member, you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.

#### II. CLAIMANT IDENTIFICATION

If you purchased or otherwise acquired Class A or Class C common stock of Under Armour, Inc. ("Under Armour") between September 16, 2015, and November 1, 2019, inclusive, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, you purchased or otherwise acquired Class A or Class C common stock of Under Armour that was registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser or acquirer and the third party is the record purchaser or acquirer.

Use Part I of this form entitled "Claimant Identification" to identify each purchaser or acquirer of record ("nominee"), if different from the beneficial purchaser or acquirer of the Under Armour Class A and Class C common stock which form the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE SHARES UPON WHICH THIS CLAIM IS BASED.

All joint purchasers or acquirers must sign this Proof of Claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this Proof of Claim on behalf of persons represented by them, and their authority must accompany this Proof of Claim and their titles or capacities must be stated. The last four digits of the Social Security Number (or full Taxpayer Identification Number) and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

If you are acting in a representative capacity on behalf of a Class Member (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

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One Proof of Claim should be submitted for each separate legal entity. Separate Proofs of Claim should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Proof of Claim should be submitted on behalf of one legal entity, including all transactions made by that entity on one Proof of Claim, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Proof of Claim).

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. All such claimants MUST also submit a manually signed paper Proof of Claim listing all their transactions whether or not they also submit electronic copies. If you wish to submit your Proof of Claim electronically, you must contact the Claims Administrator at edata@gilardi.com to obtain the required file layout. Any file not in accordance with the required electronic filing format will be subject to rejection. Only one Proof of Claim should be submitted for each legal entity (see above) and the **complete** name of the beneficial owner(s) of the securities must be entered where called for. Distribution payments must be made by check or electronic payment payable to the Authorized Claimant (beneficial account owner). The third party filer shall not be the payee of any distribution payment check or electronic distribution payment. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgement of receipt and acceptance of electronically submitted data. Do not assume that your file has been received until you receive this notification. If you do not receive such an email within 10 days of your submission you should contact the electronic filing department at edata@gilardi.com to inquire about your file and confirm it was received.

#### III. CLAIM FORM

Use Part II of this form entitled "Schedule of Transactions in Under Armour Class A Common Stock" to supply all required details of your transaction(s) in Under Armour Class A common stock and your holdings of Under Armour Class A common stock. Use Part III of this form entitled "Schedule of Transactions in Under Armour Class C Common Stock" to supply all required details of your transaction(s) in Under Armour Class C common stock and your holdings of Under Armour Class C common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet. Do not combine Class A and Class C transactions on the same schedule.

On the schedules, provide all of the requested information with respect to: (i) **all** of your Under Armour Class A and Class C common stock held as of September 15, 2015; (ii) **all** of your purchases or acquisitions and **all** of your sales of Under Armour Class A and Class C common stock between September 16, 2015, and January 31, 2020, inclusive, whether such transactions resulted in a profit or a loss; (iii) **all** of your Under Armour Class A and Class C common stock held at the close of trading on November 1, 2019; and (iv) **all** of your Under Armour Class A and Class C common stock held at the close of trading on January 31, 2020. Failure to report all such transactions may result in the rejection of your claim.

List these transactions separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

For each transaction, you must provide, together with this Proof of Claim, copies of stockbroker confirmation slips, stockbroker statements, or other documents adequately evidencing your transactions in Under Armour Class A and Class C common stock. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are necessary to prove and process your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

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

Case 1:17-cv-00	388-RDB Document 439-	7 Filed 10/03/2	24 Page 26 of 39
Official Office Use	UNITED STATES DISTR DISTRICT OF MAR		Must Be Received No Later Than November 12, 2024 <sup>1</sup> <b>UNU</b>
Only	In re Under Armour Secur Civil No. RDB-17 PROOF OF CLAIM ANI	7-388	<u>Please Type or Print in the Boxes Below</u> Must use Black or Blue Ink or your claim may be deemed deficient.
PART I. CLAIMANT IDENT	IFICATION		
Last Name		M.I. First Nar	ne
Last Name (Co-Beneficial Owner)		M.I. First Nar	ne (Co-Beneficial Owner)
IRA Joint Tenancy	Employee	Individual	Other
Company Name (Beneficial Owner -			
Company Name (Denencial Owner -			
Trustee/Asset Manager/Nominee/Re	ocord Ownor's Name (If Different	from Bonoficial Ow	(nor Listed Above)
Thuside/Asset Manager/Nominee/Re		ITOITI Derieticial Ow	Tiel Listed Above)
Account#/Fund# (Not Neccosory for	Individual Filoro)		
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Last Four Digits of Social Security N	umber Taxpayer Identifica	ation Number	
or			
Telephone Number (Primary Daytime	e) Telephone Nur	nber (Alternate)	
Email Address			
MAILING INFORMATION			
Address			
Address (cont.)			
City		State Z	IP Code
Foreign Province	Foreign Postal Coo	de	Foreign Country Name/Abbreviation

<sup>1.</sup> Proofs of Claim that are legibly postmarked no later than November 12, 2024, will be treated as received on the postmark date. Please be advised that the U.S. Postal Service may not postmark mail which is not presented in person.

FOR CLAIMS PROCESSING ONLY	ОВ	СВ	ATP KE ICI	BE DR EM	FL ME ND	OP RE SH	FOR CLAIMS PROCESSING ONLY
					3		

#### PART IL SCHEDULE OF TRANSACTIONS IN UNDER ARMOUR CLASS A GOMMON STOCK A. Number of shares of Under Armour Class A Proof Enclosed? common stock held as of September 15, 2015: γ Ν B. Purchases or acquisitions of shares of Under Armour Class A common stock between September 16, 2015, and January 31, 2020, inclusive: PURCHASES Total Purchase or Acquisition Price (Excluding Commissions, Taxes Proof of Trade Date(s) of Shares Number of Shares and Fees). Please round off Purchase (List Chronologically) Purchased or Acquired to the nearest whole dollar Enclosed? Μ Μ D D Y Υ Υ Y Y \$ 1. 00 Ν Y 2. \$ . 00 Ν Y \$ 3. 00 Ν Y \$ 4. 00 Ν Y 5. \$ 00 Ν IMPORTANT: (i) If any purchase listed covered a "short sale," please mark Yes: Yes (ii) If you received shares through an acquisition or merger, please identify the date, the share amount, and the company acquired: Μ Μ D Υ Υ Υ Y Merger Shares: D Company: C. Sales of shares of Under Armour Class A common stock between September 16, 2015, and January 31, 2020, inclusive: · SALES **Total Sales Price** (Excluding Commissions, Taxes and Fees). Proof of Trade Date(s) of Shares Number of Shares Please round off to Sales (List Chronologically) Sold the nearest whole dollar Enclosed? Υ Υ Μ Μ D D γ Y Y 1. \$ 00 Ν Y 2. \$ \_ 00 Ν Y 3. \$ 00 Ν Y 4. \$ 00 Ν

Number of shares of Under Armour Class A common Proof Enclosed? Υ stock held as of January 31, 2020: If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

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Proof Enclosed? Y

YOU MUST READ AND SIGN THE RELEASE ON PAGE 7. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM. YOUR SIGNATURE ON PAGE 7 WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE RELEASE.



D. Number of shares of Under Armour Class A common

stock held at the close of trading on November 1, 2019:

5.

E.

#### PART JU. SCHEDULE OF TRANSACTIONS IN UNDER ARMOUR CH ASS CCOMMON STOCK A. Number of shares of Under Armour Class C common Proof Enclosed? Y Ν stock held at the close of trading on September 15, 2015: B. Purchases or acquisitions of shares of Under Armour Class C common stock between September 16, 2015, and January 31, 2020, inclusive: - PURCHASES Total Purchase or Acquisition Price (Excluding Commissions, Taxes Proof of Trade Date(s) of Shares Number of Shares and Fees). Please round off Purchase Enclosed? (List Chronologically) Purchased or Acquired to the nearest whole dollar Y Υ Υ Υ Μ Μ D D Y 1. \$ . 00 Ν Υ 2. \$ 00 Ν Y 3. \$ 00 Ν Y \$ 4. 00 Ν Y 00 5. \$ Ν IMPORTANT: (i) If any purchase listed covered a "short sale," please mark Yes: Yes (ii) If you received shares through an acquisition or merger, please identify the date, the share amount, and the company acquired: Μ Μ D YY Υ Y Merger Shares: Company: D C. Sales of shares of Under Armour Class C common stock between September 16, 2015, and January 31, 2020, inclusive: - SALES **Total Sales Price** (Excluding Commissions, Taxes and Fees). Proof of Number of Shares Trade Date(s) of Shares Please round off to Sales the nearest whole dollar Enclosed? (List Chronologically) Sold Y Y Υ Υ Μ Μ D D Y \$ 1. 00 Ν Y 2. \$ 00 Ν Y \$ 3. 00 Ν Y 4. \$ \_ 00 Ν Y 5. \$ 00 Ν D. Number of shares of Under Armour Class C common Proof Enclosed? stock held at the close of trading on November 1, 2019: Y N Number of shares of Under Armour Class C common E. Proof Enclosed? Y stock held at the close of trading on January 31, 2020: Ν If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

YOU MUST READ AND SIGN THE RELEASE ON PAGE 7. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM. YOUR SIGNATURE ON PAGE 7 WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE RELEASE.



#### Case 1:17-cv-00388-RDB Document 439-7 Filed 10/03/24 Page 29 of 39 IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Settlement Agreement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Maryland with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim in connection with the purchase or acquisition of Under Armour Class A or Class C common stock and know of no other person having done so on my (our) behalf.

#### V. RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release, relinquish, and discharge the Released Claims against each and all of the Released Persons as provided in the Settlement Agreement.

2. "Related Persons" means, with respect to the Defendants, each and all of their current and former employers, officers, directors, employees, agents, servants, representatives, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, advisors, attorneys, immediate family members, underwriters, insurers, and reinsurers, and each of their respective heirs, executors, administrators, successors and assigns, including, but not limited to, Under Armour and any of its subsidiaries.

3. "Released Claims" means any and all claims, demands, losses, rights, and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, common, foreign or other applicable law, rule, or regulation that Lead Plaintiff or any other member of the Class: (i) asserted in any complaint filed in the Action, or could have asserted or could in the future assert in any court or forum that arise out of or relate to any of the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in any complaint filed in the Action; and (ii) that arise out of or relate to, directly or indirectly, the purchase or acquisition of Class A or Class C common stock of Under Armour during the Class Period or the purchase or acquisition of Under Armour's 3.250% Senior Notes due 2026, offered in June 2016. This release does not cover, include, or release: (i) any previously filed shareholder derivative claims<sup>2</sup>; (ii) any claims relating to the enforcement of the Settlement; or (iii) any claims of any person or entity that submitted an effective request for exclusion from the Class in connection with the mailing of the Notice of Pendency of Class Action. "Released Claims" includes "Unknown Claims" as defined below.

4. "Released Persons" means each and all of Defendants and each and all of their Related Persons.

5. "Unknown Claims" means: (i) any and all Released Claims which the Releasing Plaintiff Parties do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Persons, or might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, whether or not to object to this Settlement or seek exclusion from the Class; and (ii) any and all Released Defendants' Claims that the Released Persons do not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiff, the Class, and Plaintiffs' Counsel, which, if known by him, her, or it, might have affected his, her, or its settlement and release of Lead Plaintiff, the Class, and Plaintiffs' Counsel. With respect to: (i) any and all Released Persons; and (ii) any and all Released Persons; and (ii) any and all Released Persons; claims against the Released Persons; and (ii) any and all Released Defendants' Claims against the Released Persons; and (ii) any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Plaintiffs' Counsel. With respect to: (i) any and all Released Claims against the Released Persons; and (ii) any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Plaintiffs' Counsel, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Person shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of 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.

The Settling Parties shall expressly waive and each Releasing Plaintiff Party and Released Person shall be deemed to have, and by operation of the Judgment 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, which is similar, comparable, or equivalent to California Civil Code §1542. The Releasing Plaintiff Parties and Released Persons acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it, or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims or Released Defendants' Claims, but: (i) the Releasing Plaintiff Parties shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, and released, fully, finally, and forever, any and all Released Claims against the Released Persons, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into

<sup>2</sup> Including, for the avoidance of doubt, derivative claims asserted in the following actions: (i) *Kenney v. Plank, et al.*, No. 24-C-1803939 (Md. Cir. Ct., Baltimore City); (ii) *Luger v. Plank, et al.*, No. 24-C-18-004314 (Md. Cir. Ct., Baltimore City); (iii) *Paul, et al. v. Plank, et al.*, No. 18-cv-2239 (D. Md.); (iv) *Cordell v. Plank, et al.*, No. 24-C-20-003481 (Md. Cir. Ct., Baltimore City); (v) *Olin v. Plank, et al.*, No. RDB-20- 2523 (D. Md.); (vi) *Smith v. Plank, et al.*, No. 1:20-cv-2589 (D. Md.); (vii) *Salo v. Plank, et al.*, No. 24-C-20-004344 (Md. Cir. Ct., Baltimore City); (viii) *Klein v. Plank, et al.*, No. 24-C-20-004144 (Md. Cir. Ct., Baltimore City); (ix) *Viskovich v. Plank, et al.*, No. 20-cv-03390-RDB (D. Md.); and (x) *Viskovich, et al. v. Plank, et al.*, No. 24-C-23-004641 (Md. Cir. Ct., Baltimore City).







existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities; and (ii) the Released Persons shall expressly fully, finally, and forever waive, compromise, settle, discharge, extinguish, and release, and upon the Effective Date, and by operation of the Judgment shall have waived, compromised, settled, discharged, extinguished, and released, fully, finally, and forever, any and all Released Defendants' Claims against Lead Plaintiff, the Class, and Plaintiffs' Counsel, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties acknowledge, and the Releasing Plaintiff Parties and Released Persons shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and is an essential element of the Settlement of which this release is a part.

6. This release shall be of no force or effect unless and until the Court approves the Settlement Agreement and the Settlement becomes effective on the Effective Date.

7. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

8. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions, and sales of Under Armour Class A and Class C common stock between September 16, 2015, and January 31, 2020, inclusive, and the number of shares of Under Armour Class A and Class C common stock held by me (us) at the close of trading on September 15, 2015, November 1, 2019, and January 31, 2020.

9. I (We) hereby warrant and represent that I (we) have read and understand the contents of the Notice and this Proof of Claim, including the releases provided for in the Settlement and the terms of the Plan of Allocation.

I declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Executed this	day of		in	
	,	(Month/Year)		(City/State/Country)
(Sign your name here)			(Sign your name l	here)
(Type or print your name	here)		(Type or print you	r name here)
(Capacity of person(s) sig Beneficial Purchaser or A		r Administrator)		on(s) signing, <i>e.g.</i> , ser or Acquirer, Executor or Administrator)



#### Case 1:17-cv-00388-RDB Document 439-7 Filed 10/03/24 Page 31 of 39

#### ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME. THANK YOU FOR YOUR PATIENCE.

Reminder Checklist:

- 1. Please sign the above release and acknowledgment.
- 2. Remember to attach copies of supporting documentation, if available.
- 3. **Do not send** originals of certificates or other documentation as they will not be returned.
- 4. Keep a copy of your Proof of Claim and all supporting documentation for your records.
- 5. If you desire an acknowledgment of receipt of your Proof of Claim, please send it Certified Mail, Return Receipt Requested.
- 6. If you move, please send us your new address.

# THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO LATER THAN NOVEMBER 12, 2024, ADDRESSED AS FOLLOWS:

Under Armour Securities Litigation c/o Gilardi & Co. LLC P.O. Box 301135 Los Angeles, CA 90030-1135 Telephone: 1-866-789-1395 Website: www.UnderArmourSecuritiesLitigation.com



# EXHIBIT B



1 McInnis Parkway Suite 250 San Rafael, CA 94903 P: (415) 458-3015

August 12, 2024

«FirstName» «LastName» «Company» «Addr1» «Addr2» South Bend, IN 46601 «FCountry»

#### **Re: Under Armour Securities Litigation**

Dear «GENDER» «LastName»:

Please find enclosed the Notice of Proposed Settlement of Class Action ("Notice") and Proof of Claim and Release ("Proof of Claim") for the above-referenced litigation. Please note both the class period and the designated eligible securities described on page one of the Notice, specifically the inclusion of all persons and entities who purchased or otherwise acquired Class A and Class C common stock of Under Armour, Inc. ("Under Armour") between September 16, 2015, and November 1, 2019, inclusive (the "Class Period"). In addition, **the Notice provides that the claim filing deadline is November 12, 2024.** 

If you provided a data file of names and addresses for mailing in response to the previous Notice of Pendency of Class Action sent to you in September 2023, you should not provide those names and addresses again as we have already mailed the Notice to those beneficial owners. Please only provide new names and addresses for your clients who may be Class Members.

Please pay particular attention to the "Special Notice to Banks, Brokers, and Other Nominees" on page thirteen of the Notice which states, in part: If you hold any Under Armour Class A or Class C common stock purchased or acquired during the Class Period, as a nominee for a beneficial owner, then, within ten (10) calendar days after you receive this Notice, you must either: (a) send a copy of this Notice and Proof of Claim by First-Class Mail to all such Persons; or (b) provide a list of the names and addresses of such Persons to the Claims Administrator at notifications@gilardi.com or: Under Armour Securities Litigation, c/o Gilardi & Co. LLC, P.O. Box 301135, Los Angeles, CA 90030-1135. If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Please do not make your own copies of the Proof of Claim, as copies may not be accepted for processing. Additional copies of the appropriate documents may be requested by contacting us at the above address and/or phone number. If we conduct the necessary mailing on your behalf, please submit names and addresses either via email to notifications@gilardi.com, via CD Rom to the above address or contact us to obtain secure FTP transmission instructions. Mailing labels will be accepted, but you may be requested to provide an additional copy of the address information you send. Do not include any confidential information that should not appear on a mailing label.

The data provided must be in one of the following formats: ASCII Fixed Length file, ASCII Tab Delimited file, or Microsoft Excel spreadsheet. Your request must also specify the case name and Control Total(s) (for example, the total number of name and address records provided) for each file submission.

If you have any questions, please email <u>notifications@gilardi.com</u>.

Sincerely,

Gilardi & Co. LLC

# EXHIBIT C

#### Case 1:17-cv-00388-RDB Document 439-7 Filed 10/03/24 Page 35 of 39

THE WALL STREET JOURNAL.

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FOR THE DISTR	TES DISTRICT COURT ICT OF MARYLAND	
n re UNDER ARMOUR SECURITIES LITIGATION  This Document Relates To:	) C1v1l No. RDB-17-388 ) ) CLASS ACTION	
ALL ACTIONS.		
	RY NOTICE	
FO: ALL PERSONS AND ENTITIES WHO PURC CLASS C COMMON STOCK OF UNDER SEPTEMBER 16, 2015, AND NOVEMBER 1, 20	ARMOUR, INC. ("UNDER A	RMOUR") BETWEEN 🛛 🕅 🍆
Jnited States District Judge, at the U.S. Courthouse, 101 V letermining: (1) whether the proposed Settlement of the A \$434,000,000.00) in cash and additional non-monetary ta dequate, which would result in this Action being dismi- n the Settlement Agreement, dated as of July 12, 2024; air, reasonable, and adequate and therefore should be ap Counsel for the payment of attorneys' fees and expenses ind the application of Lead Plaintiff and Class Represen- onnection with their representation of the Class. If you purchased, acquired, or sold Under Armour C	tion for the sum of Four Hundred T rms should be approved by the Coi sed with prejudice against the Rel (2) whether the Plan of Allocation proved; and (3) the reasonableness n connection with this Action, toge tatives for an award pursuant to 1	hirty-Four Million Dollars trt as fair, reasonable, and ased Persons as set forth of settlement proceeds is of the application of Lead ther with interest thereon, 5 U.S.C. §78u-4(a)(4) in form. "Unl
your rights may be affected by this Action and the Sett of Proposed Settlement of Class Action and a copy of the yowriting to <i>Under Armour Securities Litigation</i> , Clain cos Angeles, CA 90030-1135, or by downloading this of you are a Class Member, in order to share in the d Proof of Claim and Release form by mail or electronica www.UnderArmourSecuritiesLitigation.com, establishing yo any judgment rendered in the Action unless you e November 27, 2023, pursuant to the requirements set forth	lement thereof. If you have not re le Proof of Claim and Release forr is Administrator, c/o Gilardi & Co information at www.UnderArmou istribution of the Net Settlement H lly via the website (no later than that you are entitled to a recov- xcluded yourself from the Class, a in the Notice of Pendency dated A	eccived a detailed Notice a, you may obtain copies LLC, P.O. Box 301135, SecuritiesLitigation.com. Youd, you must submit a November 12, 2024). <sup>1</sup> at is fair and will perish As Mus. Christianit Jason Cala ingly: "If y your born
Any objection to any aspect of the Settlement of Detober 17, 2024, and received no later than October 1 ROBBINS GELLER RUDMAN & DOWD LLP ROBERT R. HENSSLER JR. 655 West Broadway, Suite 1900 San Diego, CA 92101 Counsel for Lead Plaintiff	nust be filed with the Clerk of t 7, 2024 by the following:	he Court <b>no later than</b> here for it. Respond in the prin ity like lov thyself (ha and turn t the cycle c
FRIED, FRANK, HARRIS, SHRIVER & JAC JAMES D. WAREHAM 801 17th Street NW Washington, DC 20006	OBSON LLP	For all of Musk isn't of as theol With th
PAUL, WEISS, RIFKIND, WHARTON & GA DANIEL J. KRAMER 1285 Avenue of the Americas New York, NY 10019 Counsel for Defendants	RRISON LLP	chief exect cal transfo seeing Mu he discuss
PLEASE DO NOT CONTACT THE COURT, THE ( NOTICE.	CLERK'S OFFICE, OR DEFENDA	
DATED: July 22, 2024	BY ORDER OF THE UNITED STATES DIST DISTRICT OF MARYLA	RICT COURT speech. He his core be this cumm
Proofs of Claim, objections, and other correspondence that are Please be advised that the U.S. Postal Service may not postmark	legibly postmarked will be treated as re nail which is not presented in person.	ceived on the postmark date. past week how he de
		its place ir
NOTICE OF SALE		IOTICE OF SALE
NOTICE OF UCC PUBLIC AUCTION SALES LEASE TAKE NOTICE, that in accordance with the applicable provisions of the Unform lew York, FORTRESS CREDIT CORP, a belaware corporation (the "Secured Party"), tions: (J) at the first of the two public sales (the "CRE Public Sale"), first (a) individ following (i) the 100% limited liability company interest (the "DotAl Interest") he ('CRE') in LOCIA COHEN HOLINGS LLC, a Delaware limited liability company ('CRE') in LOCIA COHEN HOLINGS LLC, a Delaware limited liability company ('CRE') a Delaware limited liability company ('Chen Dania Baed'), (ii) collectively, (i) th rest (the "Doral Westchester Project Interest") held by CRE in OHEN DU illy company in OCHEN ANDERSON HILL LLC, a New York limited liability company the 15 limited liability company interest (the "Doral Interest") held by COHEN a Westchester Project Interest, collectively, LA New York limited liability company the 25 limited liability company into Chen Anderson Hill, (iv) the 100% limited a Westchester, the Le Marditen Interest, the "Doral Interest") held by COHEN a New York limited liability company in Chen Anderson Hill, (iv) the 100% limited DCDTA Interest, the Le Marditen Interest, the Doral Interest, he Lodix collectively, any of the unsold foregoing Subsidiary LLC Interests, in a single, bulk collectively, any of the unsold foregoing Subsidiary LLC Interests, in a single, bulk collectively, any of the USC EXE to Secured Party in an amount of not less than S577, Tees, astromey? fees and other charges including the costs to sell Subsidiary LLC (AG E and affiliates of CRE to Secured Party in an amount of not less than S577, Tees, astromey? fees and other charges including the costs to sell Subsidiary LLC (AG E and affiliates of CRE to Secured Party in an amount of not less than S577, AG S323.11 Jugu unpaid interest and fees, attorneys' fees and other charges including the costs to sell Subsidiary LLC ( AG E S353.11 Jugu unpaid interest and fees, attorneys' fees and other charges includin	Commercial Code of the State will sell at two separate public ally, in separate sales, each of d by Cohen Realty Enterprises COTA Holdings?) (ii) the 100° Will A BEACH HOTEL HOLDINGS e9% limited liability company DECT LLC, a New York limited ("Cohen Anderson HIII"), and Party may sell " liability company interest (the C, a Delaware limited liability c, a Delaware indeed liability the Interest" and together with the Callsteard of the Cohen State of the Cohen State of the Cohen State of the Cohen State of the Cohen State of the Cohen State (Cohen Anderson HIII"), and the Cohen State of the Co	NOTICE OF PUBLIC SALE LATERAL BY SECURED PARTY merce Fund Management ("Secured ffer for sale, at a public aution, assets (the "collateral") of Gel Blaster, or"). The Collateral includes, without accounts, inventory and intellectual conducted via videoconference. Secured he Collateral in a single lot or multiple it representation or warranty, to the do Idder. Secured Party reserves the id for the Collateral. Any purchaser of ther than Secured Party resurts any the
UCUTA interest, the Le Mendien Interest, the Doral Interest and the Curzon Interesters" held by CRE in COHEN EXHIBITION COMPANY LLC, a Dalware limited liability collectively, any of the unsold foregoing Subsidiary LLC Interests, in a single, bulk sequently, in the second of the two public sales (the "BevCo Public Sale") the 100% equerst" held by CIMEMA BEVERARE HOLDO LLC, a Delaware limited liability company LDCO, INC, a Texas corporation (the "BevCo Pledged Entity"). The Subsidiary LLC ing by CRE and affiliates of CRE to Secured Party in an amount of not less than \$577, fees, and torkey fees and other, charges including the costs to sell Subsidiary LLC in the Secured Party in an amount of not less than \$577.	t, collectively, "Subsidiary LLC crompany ("Landmark"); then, sale (the "Bulk Sale"); and (2) ity interest (the "BevG Beuly Interests secure indebtedness 38,961.44 pius unpaid interest titrerests (the "RE Debt"). The in an amount of not for: the same secure indebtedness in a mount of not for the same secure indebtedness in a mount of not for the same secure indebtedness in a mount of not for the same secure indebtedness in a mount of not for the same secure indebtedness in a mount of not for the same secure indebtedness in a mount of not for the same secure indebtedness in a mount of not for the same secure indebtedness in a mount of not for the same secure indebtedness in a mount of not for the same secure indebtedness in a mount of not fo	to the videoconference, may contact rrell (bterrell@palmtreelL.com) or Alex palmtreelL.com or Alex palmtreelL.com call philosophe cured Party reserves the right to cancel

# gion Becomes ing Point for Musk

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Musk has ne great Bible, Hindu -to deal with an existential crisis. And he looked to philosophers such as Arthur Schopenhauer and Friedrich Nietzsche. But not until the boy discovered science fiction, he says, did he begin to find what he was looking for. In particular, he says, it was the lesson he took away from the 'The Hitchhiker's Guide to the Galaxy" that the purpose of



Elon Musk during Israeli Prime Minister Benjamin Netanyahu's to a joint meeting of Congress in July.

his businesses and guiding his approach to entrepreneurship.

In 2022, a spiritual side began to emerge publicly as he acquired Twitter-turned-X. He turned more political, airing worries about liberal policies becoming too extreme.

"A new philosophy of the future is needed," Musk tweeted that summer. "I believe it should be curiosity about the Universe-expand humanity to become a multiplanet, then interstellar, species to see what's out there."

After taking over Twitter a few months later, Musk turned to invoking Jesus as he dealt with the artist formerly known as Kanye West, who appeared to be testing just how far the new owner was willing to go with pledges of defending free speech.

That December, the rapper, known as Ye, gave a rambling interview that included praising Adolf Hitler and during which he tweeted: "I love the first amendment! Long live Ye! I pray to Jesus that Elon is for real..." He followed that up with a tweet that included a photo of that original message and a new one that read: "Jesus is King."

To which Musk responded uncharacteristically: "Jesus taught love, kindness and forgiveness," he posted. "I used to think that turning the other cheek was weak & foolish, but I was the fool for not appreciating its profound wisdom."

forgiveness, but with a caveat from a man who has described being bullied as a kid that strength is sometimes needed in a way that sounded verv much like the Old Testament's eye-for-an-eye.

"With respect to bullies at school. I think you shouldn't turn the other cheek—punch them in the nose," Musk said. "And then thereafter, you know, make peace."

Describing himself as "cultural Christian," Musk indicated his guiding belief goes back to that of seeking greater understanding. "That is my religion, for the lack of a better way to describe it, it's really a religion of curiosity," he said. "The religion of greater enlightenment."

And applying his First Principles mindset, Musk extrapolated that what follows from that goal is to have "consciousness expand in scale and scope" by increasing population and allowing differing perspectives. Put differently, more babies and free speech.

The topic of faith came up again this past week when Musk on X interviewed Donald Trump, whom he endorsed last month shortly after a would-be assassin opened fire on the former president at a rally. During the livestreaming event, the two men discussed how Trump averted death by turning his head to look at a chart related to immigration. "For those people who don't believe in God, I think we got to all start thinking about that,' Trump said. "I'm a believer, now I'm more of a believer.'

are more generally described as follows: (a) DCOTA Holdings: A 100% interest in The Design Center of The Americas ("DCOTA"). DCOTA is located at 1855 Griffin Road, Dania Beach, FL 33004, which is, pursuant to its website, "the leading design resource center serving design professionals in South Florida and the region." DCOTA consists of three four-story buildings, orginality constructed in 1988 and 2000, collectively comprising approximately 777,330 square feet and sitting on approximately 31.38 acres. (b) <u>Cohen Dania Beach</u>: A 100% interest in Le Meridien Dania Beach at Fort Lauderdale Airport ("Le Meridien"). This Marriot-branded hotel is located at 1825 Griffin Road, Dania Beach, FL 33004, just steps from Fort Lauderdale Airport and DCOTA. Le Meridien consists of one twelve-story building containing approximately 196,412 square feet and 243 puestrooms, in addition to various amenities including meeting rooms, a buisness center, fitness center, restaurants, bar areas, a conference room and ballrooms. Le Meridien was originally constructed in 1986 and sits on approximately 12.6 acres. 11.26 acres.

With respect to the CRE PUBLIC SALE, both the individual sales and Bulk Sale, upon information and belief of cured Party, without any official representations or warranties, the principal assets of the Subsidiary LLC Interests more generally described as follows:

(c) <u>Cohen Anderson Hill</u>: A 100% interest in a real property development site located at the former location of the now-closed Doral Arrowwood Golf Club and Resort, with an address of 975 Anderson Hill Road, Rye Brook, NY 10573 and No # King Street, Greenwich, CT OBSIG (the "Doral Site"). The Doral Site consists of approximately 89 acres according to the current owner, and the structures on the site are in the process of being demolished.

Currence vertices and use succures on the site are in the process of being demolished. (d) Landmark 1. A 100% interest in Landmark Theatres ("Landmark Theatres"), which is one of the largest U.S. theatre (chains dedicated to exhibiting independent and foreign films and operates approximately thirty leased and owned movie theatres throughout the United States. Specifically, Landmark Theatres owns three (3) movie theatres: (1) Nickelodeon Theatre (currently closed), located in downtown Santa Cruz, CA, et 220 Lincon Street, Santa Cruz, CA 95000, (ii) Landmark Crest Cinema Center, located in Shoreline, WA, just ten (10) miles north of the city center of Seattle, WA at 15605 5<sup>th</sup> Avenue N.E., Shoreline, WA 98105, and (iii) The Ritz Five Theatre, located in prime Old City Philadelphia at 214-220 Walnut Street, Philadelphia, PA 19106.

214-220 Walnut Street, Philadelphia, PA 19106. (e) <u>Curzon</u>: A 100% interest in <u>Curzon Cinemas</u> ("<u>Curzon Cinemas</u>"), which is a well-respected cinema brand that operates in the United Kingdom, with 17 leased cinemas across London, the surrounding suburbs, and other cities. Curzon Cinemas is engaged in three core business lines: (i) exhibition of film productions across its cinema network; (ii) film distribution to cinemas, retail and TV stations in the UK; and (iii) operating an on-demand digital channel showcasing day-and-date and exclusive films online.

Showcasing day-and-date and exclusive timms online.
2. With respect to the EVCO PUBLIC SALE, upon information and belief, without any official representations or warranties, the principal asset of the BevCo Pledged Entity is the concession business of Landmark Theatres. The two Public Sales will be held consecutively on November 8, 2024, starting at 12:00 p.m. Eastern Time, by virtual bidding via Zoom and in-person in the offices of Kirkland & Ellis LIP located at 601 Leington Ave., New York, NY 10022. The URL address and password for the online video conference will be provided to all confirmed participants that have properly registered for any of the Public Sales. The Public Sales will be conducted by auctioneer Matthew D. Mannion, of Mannion Auctions, LLC, New York (Ity Division of Consumer Affairs Licensed Auctioneer, License No. 1434494.

The Okc address and password the Public Sales. The Public Sales will be conducted by actioner Matchparts that nave property registered for any of the Public Sales. The Public Sales will be conducted by actioner Matchparts that nave At the Public Sales, Secured Party reserves the right to: () as to the Subidiary LLC Interests, in both the individual sales and the Bulk Sale, credit bid up to the amount of the CRE Debt, and as to the BevCo Equity Interest, credit bid to the amount of the BevCo Debt; (ii) set the Subidiary LLC Interests, in both the individual sales and the Bulk Sale, credit bid up to the amount of the CRE Debt, and as to the BevCo Equity Interest, credit bid to the amount of the BevCo Debt; (ii) set the Subidiary LLC Interests, in whole or in part; (iv) cancel or adjourn the Public Sales; (Therms of Public Sale?) which shall comply with all restrictions and obligations pursuant to (1) with respect to the CRE Public Sale?) Which shall comply with all restrictions and obligations to to among the Secured Party, CRE, and the other parties party thereto, as amended by that certain Amendment No. 1 to Loan Agreement, addred as of September 14, 2023 and as further amended by that certain Amendment No. 3 to Loan Agreement, addred as of September 14, 2023 and as further amended by that certain Amendment No. 4 Jo Loan Agreement, addred as of September 16, 2022, by and among the Secured Party, CRE, and the other parties party thereto, and (iii) that certain Debenture, dated as of September 16, 2022, by and among the Secured Party, CRE, and the other parties party thereto, and (1) whit respect to Vinit respect to the BevCo Public Sale: () that certain Lan Agreement, dated as of September 15, 2022, by and among the Secured Party, CRE, and the other parties party thereto, and (1) white respect to Vinit respect to the BevCo Public Sale: () that certain Lan Agreement, dated as of September 15, 2022, by and among the Secured Party, the BevCo Pledged, the BevCo Pledged Entity and the other parties party there to and

FROM ANYONE IN ANY JURISDICTION IN WHICH SUCH AN OFFER OR SOLICITATION IS NOT AUTHORIZED. Pursuant to the Terms of Sale for each Public Sale, an earnest money deposit (the "Deposit") in the form of a money order, certified or crashier's check or wire transfer will be required pursuant to the instructions provided by escrow agent identified by the Secured Party prior to the Public Sale date (the "Escrow Agent"), equal to the following anounts: (a) in the case of a prospective bid on the Subsidiary LLC Interests, the Deposit amount or Deposit amounts assigned to the case of a prospective bid in the Bulk Sale SL0650.00. And (c) in the case of a prospective bidder intends to bid. (b) in the case of a prospective bid in the Bulk Sale SL0650.00. And (c) in the case of a prospective bid on the BevCo Equity Interest, \$41,000. Each Public Sale will conclude when Secured Party determines that it has received the highest or being determined the "Successful Bidder" for each Public Sale. Within three (3) business days of being determined the "Successful Bidder" for each Public Sale. Interests the Secured Party determines that it may determine by (20) days and not later than thirty (30) days (or at such later date as Secured Party) shall increase the Deposit amount of the Successful Bidder increased pursuant to the foregoing sentence) by wire transfer to the secured Party's acceptance of the Successful Biddy ruter transfer to the Secured Party by wire transfer to an account specified by the Escrow Agent, as directed by the Secured Party is netwered Party's advisor

Parties interested in bidding on the Subsidiary LLC Interests or BevCo Interests must contact Secured Party's advisor Brock Cannon of Newmark Loan Sale Advisory Group ("Advisor"), via email at Brock.Cannon@mmk.com. Upon execution of a standard non-disclosure agreement, additional documentation and information will be available. Interested parties who do not contact Advisor and do not register by November 1, 2024 at 5:00 p.m. Eastern Time will not be permitted to participate in bidding at the Public Sales.

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THE WALL STREET JOURNAL.

life wasn't so much about finding the big answers but asking the right questions. "The answer is the easy

part." Musk said during a public event this year. "The question is the hard part." Physics has long been al-

most a religion for Musk, with the First Principles approach to problem solving infusing

Last month. author Jordan Peterson got the chance to ask Musk directly about religion during an interview streamed on X. "While I'm not a particularly religious person," Musk said, "I do believe that the teachings of Jesus are good and wise.'

Musk again pointed to the New Testament teachings of

Musk, who shares concerns about illegal immigration, replied: "Maybe it's a sign." They both laughed.

# X to Close Operations in Brazil **Amid Clashes Over Content**

#### BY GINGER ADAMS OTIS

X Corp. said it is closing its Brazil operations after a clash over a judge's order to remove certain content, escalating friction between Elon Musk and global governments about content regulation on his platform.

The move, announced Saturday, doesn't affect users' ability to access the platform in Brazil, where authorities have been clamping down on content on social-media and messaging platforms that they say is linked to attacks on the leftist government.

It shows how Musk's more hands-off approach to speech on the service he acquired nearly two years ago is colliding with concerns of officials on multiple continents who fear it is enabling hate speech and other content they say is dangerous.

X said in a post that it decided to close operations to protect the safety of its staff in the face of what it said were threats from a Supreme Court justice. Musk said X felt it had to make the move after the judge issued orders "that would require us to break (in secret) Brazilian, Argentine, American and international law." Musk and X didn't elaborate on what exactly closing operations in the country would entail.

Brazil's Supreme Court

didn't respond to requests to comment on X's statement.

Musk has been wrangling with Supreme Court Judge Alexandre de Moraes for months over content-moderation restrictions in a showdown over free speech in Latin America's biggest nation.

In April, de Moraes ordered X to remove several accounts amid a broader crackdown by Brazil on accounts deemed to be propagating hate speech and false information. The move was part of a probe by the Supreme Court into members of the political right who stormed Congress in January 2023, an attack President Luiz Inácio Lula da Silva has described as a coup attempt.

Musk initially said he would risk closing X's Brazil office to refuse the order, though the company later that month struck a less confrontational tone, saying it was "dedicated to preserving our Brazilian office and operations" while also protecting free speech.

De Moraes opened an investigation into Musk over possible obstruction of justice, and included him in an existing inquiry into online disinformation campaigns. The Supreme Court justice is on what he says is a quest to clean up the internet in the name of safeguarding democracy.

In recent years, de Moraes

has slapped fines and bans on social-media companies and ordered police to investigate some of the country's most powerful conservative bloggers, businessmen and politicians over what he deemed offensive online posts.

Musk, who has called himself a free speech absolutist, dismantled much of Twitter's infrastructure around content moderation after he took over the company in October 2022.

Musk enjoys tremendous popularity across swaths of Brazil, thanks partly to his satellite service Starlink, which has connected the country's vast rural and jungle expanses to the internet.

Starlink's expansion has come as officials in da Silva's administration have raised concerns about Musk's influence. After getting regulatory approval two years ago, Starlink eclipsed competitors in May to become the country's biggest satellite internet provider.

Brazil's federal audit court is investigating Starlink's use by public authorities, threatening to place restrictions on the service. Anatel, the telecoms regulator, has opened a separate inquiry into Starlink, saying that its rapid growth in subscribers could crowd out new players. –Samantha Pearson

and Alexa Corse contributed to this article.





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#### Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Verita Global LLC f/k/a Gilardi Settlement Administration Company in San Rafael, California, hereby certify that I caused the attached notice to be printed in said publication on August 19, 2024:

Name of Publication: The Wall Street Journal Address: 1211 Avenue of the Americas City, State, Zip: New York, NY 10036 Phone #: 1-800-568-7625 State of: New York

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 19th day of August 2024, at Sellersville, Pennsylvania.

aila Plato

Carla Peak



#### Robbins Geller Rudman & Dowd LLP Announces Proposed Settlement in the Under Armour Securities Litigation

August 19, 2024 08:00 AM Eastern Daylight Time

SAN DIEGO--(<u>BUSINESS WIRE</u>)--The following statement is being issued by Robbins Geller Rudman & Dowd LLP regarding the Under Armour Securities Litigation:

#### IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF MARYLAND

In re UNDER ARMOUR SECURITIES LITIGATION Civil No. RDB-17-388

CLASS ACTION

This Document Relates To: ALL ACTIONS.

#### SUMMARY NOTICE

# TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED CLASS A AND CLASS C COMMON STOCK OF UNDER ARMOUR, INC. ("UNDER ARMOUR") BETWEEN SEPTEMBER 16, 2015, AND NOVEMBER 1, 2019, INCLUSIVE (THE "CLASS PERIOD")

YOU ARE HEREBY NOTIFIED that pursuant to an Order of the United States District Court for the District of Maryland, a hearing will be held on November 7, 2024, at 11:00 a.m. ET, before the Honorable Richard D. Bennett, United States District Judge, at the U.S. Courthouse, 101 West Lombard Street, Baltimore, MD 21201, for the purpose of determining: (1) whether the proposed Settlement of the Action for the sum of Four Hundred Thirty-Four Million Dollars (\$434,000,000.00) in cash and additional non-monetary terms should be approved by the Court as fair, reasonable, and adequate, which would result in this Action being dismissed with prejudice against the Released Persons as set forth in the Settlement Agreement, dated as of July 12, 2024; (2) whether the Plan of Allocation of settlement proceeds is fair, reasonable, and adequate and therefore should be approved; and (3) the reasonableness of the application of Lead Counsel for the payment of attorneys' fees and expenses in connection with this Action, together with interest thereon, and the application of Lead Plaintiff and Class Representatives for an award pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Class.

If you purchased, acquired, or sold Under Armour Class A and/or Class C common stock during the Class Period, your rights may be affected by this Action and the Settlement thereof. If you have not received a detailed Notice of Proposed Settlement of Class Action and a copy of the Proof of Claim and Release form, you may obtain copies by writing to *Under Armour Securities Litigation*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 301135, Los Angeles, CA 90030-1135, or by downloading this information at <u>www.UnderArmourSecuritiesLitigation.com</u>. If you are a Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release form by mail or electronically via the website (**no later than November 12, 2024**),<sup>1</sup> at <u>www.UnderArmourSecuritiesLitigation.com</u>, establishing that you are entitled to a recovery. You will be bound by any judgment rendered in the Action unless you excluded yourself from the Class, in writing, on or before November 27, 2023, pursuant to the requirements set forth in the Notice of Pendency dated August 24, 2023.

Any objection to any aspect of the Settlement must be filed with the Clerk of the Court **no later than October 17, 2024**, and *received* **no later than October 17, 2024** by the following:

ROBBINS GELLER RUDMAN & DOWD LLP ROBERT R. HENSSLER JR. 655 West Broadway, Suite 1900 San Diego, CA 92101

Counsel for Lead Plaintiff

FRIED, FRANK, HARRIS, SHRIVER & JACOBSON LLP JAMES D. WAREHAM 801 17th Street NW Washington, DC 20006

PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP DANIEL J. KRAMER 1285 Avenue of the Americas New York, NY 10019

Counsel for Defendants

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

DATED: July 22, 2024 BY ORDER OF THE UNITED STATES DISTRICT COURT DISTRICT OF MARYLAND

<sup>1</sup>Proofs of Claim, objections, and other correspondence that are legibly postmarked will be treated as received on the postmark date. Please be advised that the U.S. Postal Service may not postmark mail which is not presented in person.

Contacts Media: Robbins Geller Rudman & Dowd LLP Shareholder Relations Department Greg Wood (619) 231-1058

#### Declaration of Publication

I, Carla Peak, as Vice President, Legal Notification Services at Verita Global LLC f/k/a Gilardi Settlement Administration Company in San Rafael, California, hereby certify that I caused the attached notice to be published as a press release by the following wire service:

Name of Publication: BusinessWire Address: 101 California Street 20th Floor City, ST Zip: San Francisco, CA 94111 Phone #: 415-986-4422 State of: California

The press release was distributed on August 19, 2024 to the following media circuits offered by the above-referenced wire service:

1. National Newsline

I declare under penalty of perjury that the foregoing is true and correct. Executed on this 19th day of August 2024, at Sellersville, Pennsylvania.

aila Peak

Carla Peak