

**UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA**

IN RE OPENDOOR TECHNOLOGIES
INC. SECURITIES LITIGATION

Case No. 2:22-CV-01717-MTL

**SUPPLEMENTAL DECLARATION
OF LANCE CAVALLO
REGARDING (A) UPDATE ON
DISSEMINATION OF NOTICE AND
(B) REPORT ON REQUESTS FOR
EXCLUSION**

CLASS ACTION

I, Lance Cavallo, declare and state as follows:

1. I am a Vice President of Class Actions at Verita Global, LLC (“Verita”). Pursuant to the Court’s October 21, 2025 Order (“Preliminary Approval Order”), (ECF No. 156), the Court approved the retention of Verita as Claims Administrator in connection with the proposed Settlement of the above-captioned litigation (the “Action”).¹ I have personal knowledge of the matters stated herein and, if called upon, could and would testify thereto.

UPDATE ON DISSEMINATION OF NOTICE

2. As set forth in my Initial Mailing Declaration, previously filed with the Court (ECF No. 159-5), Verita had disseminated 404,104 Postcard Notices and 4,681 Notice Packets to potential Settlement Class Members and nominees as of December 8, 2025. Since the execution of the Initial Mailing Declaration, Verita has continued to receive requests from potential Settlement Class Members and nominees for copies of

¹ All terms with initial capitalization not otherwise defined herein shall have the meanings given to them in the Stipulation and Agreement of Settlement, dated as of June 13, 2025 (the “Stipulation”). ECF No. 154-2.

1 the Postcard Notice and Notice Packet. As a result, an additional 3 Postcard Notices
2 and 34 Notice Packets have been disseminated such that as of December 29,
3 2025, Verita has distributed a total of 404,107 Postcard Notices and 4,715 Notice
4 Packets to potential Settlement Class Members or their nominees.

5 **UPDATE ON TELEPHONE HOTLINE AND SETTLEMENT WEBSITE**

6 3. The Initial Mailing Declaration noted that Verita maintains a toll-free
7 telephone number (1-888-999-6212) for potential Settlement Class Members to call
8 and obtain information about the Settlement, as well as to request a Postcard Notice or
9 Notice Packet. Verita has promptly responded to each telephone inquiry and will
10 continue to do so.

11 4. The Initial Mailing Declaration also noted that Verita maintains a
12 website dedicated to the Settlement, www.OpendoorSecuritiesSettlement.com.
13 On December 10, 2025, Verita posted to the Settlement Website copies of the papers
14 filed in support of Plaintiffs' Motion for Final Approval of Class Action Settlement and
15 Plan of Allocation and Lead Counsel's Motion for an Award of Attorneys' Fees and
16 Payment of Expenses. Verita will continue to maintain and, as appropriate, update the
17 Settlement Website until the conclusion of the administration.

18 **CLAIM SUBMISSIONS TO DATE**

19 5. The notices informed Settlement Class Members that in order to qualify
20 for a payment from the Net Settlement Fund, a Claim Form with supporting
21 documentation must be submitted by December 27, 2025. As of December 29, 2025,
22 Verita has received approximately 131,000 claims. Of the claims received through
23 December 29, 2025, approximately 127,500 claims were filed electronically by
24 institutions, approximately 50 claims were submitted by mail, and approximately 3,450
25 claims were submitted through the Settlement Website's claim submission portal. As
26 Verita is still receiving claims after the filing deadline and is in the process of
27
28

1 reviewing and analyzing the claims received through December 29, 2025, the
2 information provided herein is subject to further review, analysis, and quality control
3 and is intended only for informational purposes at this time.

4 **REPORT ON REQUESTS FOR EXCLUSION AND OBJECTIONS**

5 6. The Postcard Notice, Notice, Summary Notice, and Settlement Website
6 informed potential Settlement Class Members that requests for exclusion from the
7 Settlement Class must be mailed to *Opendoor Securities Settlement*, c/o Verita Global,
8 LLC, Exclusions, P.O. Box 301171, Los Angeles, CA 90030-1171, such that they were
9 received no later than December 16, 2025. Verita has not received any requests for
10 exclusion as of December 29, 2025.

11 7. As of December 29, 2025, Verita has not received any misdirected
12 objections.

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14 I declare under penalty of perjury that the foregoing is true and correct.

15 Executed in Wantagh, New York on December 30, 2025.
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18 Lance Cavallo

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