

Court-Ordered Legal Notice

Important Legal Notice Authorized by the United States District Court, Southern District of California about the Settlement of a Class Action.

If you purchased or acquired Masimo Corporation publicly traded common stock during the period from May 4, 2022 through August 8, 2023, both dates inclusive, and were allegedly damaged thereby, a class action Settlement has been reached that will impact your legal rights.

You may be eligible for a cash payment. Please read this postcard carefully.

For more information, please visit
www.MasimoSecuritiesSettlement.com.

Scan QR Code for a more detailed notice
about the proposed Settlement.



Masimo Securities Settlement

c/o A.B. Data, Ltd.

P.O. Box 170600

Milwaukee, WI 53217

Postal Service: Please do not mark barcode

[NAME1]
[ADDR2]
[CITY] [ST] [ZIP]
[COUNTRY]

This postcard is to inform you that a proposed Settlement totaling **\$33,750,000** has been reached with Masimo Corporation (“Masimo” or the “Company”), Micah Young, Bilal Muhsin, and Eli Kammerman (collectively, “Settling Defendants”), which will resolve all claims, and related claims, in the class action captioned *Vazquez v. Masimo Corp., et al.*, No. 3:23-cv-01546-DEB (S.D. Cal.) (the “Action”). If approved, the Settlement will end the lawsuit, in which Lead Plaintiffs bring claims under Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 10b-5 thereunder, and Section 20(a) of the Exchange Act, alleging Defendants made material misrepresentations and omissions related to (i) Masimo’s acquisition and integration of consumer audio firm, Sound United, and (ii) Masimo’s healthcare division’s inability to introduce new products and the accumulation of excess inventory of single-use sensors, which were a key growth driver.

You received this postcard because you, or an investment account you represent, may be a member of the proposed Settlement Class (explained below). The issuance of this postcard does not reflect the opinion of the Court on the merits of the claims or defenses asserted by either side in the lawsuit. Defendants deny all liability or wrongdoing. Capitalized terms not defined in this postcard have the meanings given in the Stipulation and Agreement of Settlement, dated as of August 14, 2025 (the “Stipulation”). THIS POSTCARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT. PLEASE VISIT **WWW.MASIMOSECURITIESSETTLEMENT.COM** FOR MORE INFORMATION AND THE FULL NOTICE.

What does the Settlement provide?

Masimo has agreed to pay, or cause the payment of, **\$33,750,000** in exchange for the settlement and release of all claims in the Action and related claims (“Released Plaintiffs’ Claims”). The Settlement Amount, plus accrued interest, after deduction of Court-awarded attorneys’ fees and expenses, Notice and Administration Expenses, and Taxes, will be allocated among Settlement Class Members who submit timely and valid claims.

Your *pro rata* share of the Settlement proceeds will depend on, among other things, the number and value of submitted claims, how many eligible shares of Masimo publicly traded common stock you bought, and when your shares were purchased, acquired, or sold. If all Settlement Class Members participate in the Settlement, the estimated average recovery will be approximately \$1.30 per eligible share before deduction of Court-approved fees and costs. Your portion of the Settlement proceeds will be determined by the plan of allocation approved by the Court. The proposed plan is in the full Notice.

Am I affected by the Settlement?

Receipt of this postcard does not mean you are a Settlement Class Member. The Settlement Class is: **all persons and entities who or that purchased or acquired Masimo’s publicly traded common stock during the period from May 4, 2022 through August**

8, 2023, both dates inclusive, and were allegedly damaged thereby (the “Settlement Class”). Certain individuals and entities (including Defendants and their family members) are excluded from the Settlement Class by definition.

How do I get a payment?

Receipt of this postcard does not mean you are eligible for a recovery. To qualify for payment, you must submit a valid Claim Form, which can be found at **www.MasimoSecuritiesSettlement.com**, or you can request one by contacting the Claims Administrator. Claim Forms must be postmarked by **April 28, 2026**, and be mailed to: *Masimo Securities Settlement*, c/o A.B. Data, Ltd., P.O. Box 170600, Milwaukee, WI 53217, or be submitted online by **April 28, 2026**.

How will Plaintiffs’ Counsel be paid?

The Court has appointed the law firm of Labaton Keller Sucharow LLP as Lead Counsel. Lead Counsel will ask the Court to award Plaintiffs’ Counsel up to 25% of the Settlement Fund in attorneys’ fees, plus expenses of no more than \$400,000, which may include reimbursement to Lead Plaintiffs for their costs pursuant to 15 U.S.C. § 78u-4(a)(4). These fees and costs would total approximately \$0.34 per eligible share.

What are my other options?

You may request exclusion from the Settlement Class by **April 14, 2026**; object to the Settlement, the plan of allocation, or Lead Counsel’s Fee and Expense Application by **April 14, 2026**; or do nothing. If you exclude yourself, you may be able to pursue the claims being settled on your own, but you cannot get money from the Settlement or object. If the Court does not approve the Settlement, no payments will be made, and the lawsuit will continue. By doing nothing, you will get no payment, and you will not be able to sue any of the Released Defendant Parties for the Released Plaintiffs’ Claims. The full Notice provides instructions for submitting a Claim Form, requesting exclusion, and objecting, and you must comply with all of the instructions. Visit **www.MasimoSecuritiesSettlement.com**.

What happens next?

The Court will hold a hearing on **May 5, 2026, at 9:30 a.m. (Pacific Time)**, to consider whether to approve the Settlement, the Fee and Expense Application, and the plan of allocation. You will be represented by Lead Counsel unless you enter an appearance through your own counsel, at your cost. You may attend the hearing and do not need an attorney to do so.

Questions?

To learn more, scan the QR code, visit **www.MasimoSecuritiesSettlement.com**, call (866) 830-0516, email info@MasimoSecuritiesSettlement.com, or write to *Masimo Securities Settlement*, c/o A.B. Data, Ltd., P.O. Box 170600, Milwaukee, WI 53217.