

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

SAISRAVAN BHARADWAJ KARRI,
Individually and on Behalf of All Others Similarly
Situated,

Plaintiff,

v.

OCLARO, INC., MARISSA PETERSON,
EDWARD COLLINS, GREG DOUGHERTY,
KENDALL COWAN, DENISE HAYLOR, IAN
SMALL, BILL SMITH, and JOEL A. SMITH III,

Defendants.

Case No. 3:18-cv-03435-JD

Hon. James Donato

CLASS ACTION

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

TO: ALL RECORD AND BENEFICIAL HOLDERS OF COMMON STOCK OF OCLARO, INC. (“OCLARO” OR THE “COMPANY”) WHO HELD SUCH STOCK DURING THE PERIOD FROM AND INCLUDING MAY 15, 2018, THE RECORD DATE FOR VOTING ON THE MERGER OF OCLARO AND LUMENTUM HOLDINGS INC. (“LUMENTUM”), THROUGH AND INCLUDING DECEMBER 10, 2018, THE DATE THE MERGER CLOSED, INCLUDING ANY AND ALL OF THEIR RESPECTIVE PREDECESSORS, SUCCESSORS, TRUSTEES, EXECUTORS, ADMINISTRATORS, ESTATES, LEGAL REPRESENTATIVES, HEIRS, ASSIGNS AND TRANSFEREES (THE “SETTLEMENT CLASS”).

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THE SETTLEMENT PROCEEDS, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) **POSTMARKED OR SUBMITTED ONLINE ON OR BEFORE December 21, 2023.**

This Notice of Pendency and Proposed Settlement of Class Action (“Notice”) has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Northern District of California (the “Court”). The purpose of this Notice is to inform you of the proposed settlement of the above-captioned Litigation (the “Settlement”) and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, final certification of the Settlement Class, the proposed Plan of Allocation of the settlement proceeds, and Lead Counsel’s application for attorneys’ fees and expenses. This Notice describes the rights you may have as a Settlement Class Member and what steps you may take in relation to the Settlement and this Litigation, or, alternatively, what steps you must take if you wish to be excluded from the Settlement Class and this Litigation.¹

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings provided in the Stipulation of Settlement, which, along with other important documents, is available on the Settlement website, www.oclarsecuritieslitigation.com.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM	The only way to receive a payment. Proofs of Claim must be postmarked or submitted online on or before December 21, 2023 .
EXCLUDE YOURSELF	Receive no payment. This is the only option that allows you to ever bring a lawsuit against Defendants concerning the legal claims at issue in this case. Exclusions must be postmarked or received no later than December 21, 2023 .
OBJECT	Write to the Court about why you oppose the Settlement, the Plan of Allocation, the request for Plaintiff's Counsel's attorneys' fees, and/or the expenses of Lead Plaintiff. You will still be a Member of the Settlement Class. Objections must be received by the Court or postmarked on or before December 21, 2023 .
HEARING	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court on or before December 21, 2023 . You are not required to attend the hearing.
DO NOTHING	Receive no payment from the Settlement. Members of the Settlement Class who do nothing remain bound by the terms of the Settlement.

SUMMARY OF THIS NOTICE

Statement of Settlement Class Recovery

Pursuant to the Settlement described herein, the Settlement Amount is for \$15.25 million. A Settlement Class Member's actual recovery will be a proportion of the Net Settlement Fund determined by that Claimant's claim as compared to the total claims of all Settlement Class Members who submit acceptable Proofs of Claim. An individual Settlement Class Member may receive more or less than the estimated average amount provided below depending on the number of claims submitted. See Plan of Allocation as set forth at pages 10-11 below for more information on your claim.

Statement of Potential Outcome of Litigation

The Settling Parties disagree on both liability and damages and do not agree on the amount of damages per share of Oclaro common stock that would be recoverable if the Settlement Class prevailed on each claim alleged. The Defendants deny that they are liable to the Settlement Class and deny that the Settlement Class has suffered any damages.

Reasons for the Settlement

The principal reason for the Settlement is the benefit to be provided to the Settlement Class now. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future.

Statement of Attorneys' Fees and Expenses Sought

Lead Counsel have not received any payment for their services in conducting this Litigation on behalf of the Settlement Class, nor have they been paid for their litigation expenses. If the Settlement is approved by the Court, Lead Counsel will apply to the Court for an award of attorneys' fees not to exceed one-third of the Settlement Fund, plus expenses not to exceed \$400,000 in connection with the Litigation. Since the Litigation's inception in June of 2018, Lead Counsel have expended a considerable amount of time and effort in the prosecution of this Litigation on a contingent fee basis and advanced the expenses of the Litigation in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. In this type of litigation, it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys' fees. In addition, Lead Plaintiff has expended time and resources in this Litigation. Accordingly, and as part of Lead Counsel's application for an award of fees and expenses, Lead Plaintiff may seek up to \$5,000 in accordance with 15 U.S.C. §78u-4(a)(4) for his time and expenses in connection with his representation of the Class. The requested fee amount is approximately \$0.03 per damaged share, but the average cost per damaged share will vary depending on the number of valid and timely Proofs of Claim submitted.

BASIC INFORMATION

1. Why did I get this Notice package?

You or someone in your family may have held Oclaro common stock during the time period from and including May 15, 2018 and through and including December 10, 2018 (“Settlement Class Period”).

The Court directed that this Notice be sent to Settlement Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement.

This Notice explains the class action lawsuit, the Settlement, Settlement Class Members’ legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the Litigation is the United States District Court for the Northern District of California, and the case is known as *Karri v. Oclaro, Inc., et al*, Case No. 3:18-cv-03435. The case has been assigned to the Honorable James Donato. Saisravan Bharadwaj Karri has been appointed by the Court as lead plaintiff (referred to as “Lead Plaintiff” in this Notice), and the parties who were sued and who have now settled are called the “Defendants.”

2. What is this lawsuit about?

On March 11, 2018 Oclaro, Lumentum, Prota Merger Sub, Inc., a wholly owned subsidiary of Lumentum (“Merger Sub”), and Prota Merger, LLC, a wholly owned subsidiary of Lumentum (“Merger Sub LLC”), entered into an Agreement and Plan of Merger (the “Merger Agreement”), pursuant to which Lumentum would acquire Oclaro in a two-step merger transaction (the “Merger”). On March 12, 2018, Oclaro and Lumentum issued a joint press release announcing the execution of the Merger Agreement.

On June 1, 2018, Oclaro filed a Schedule 14A Definitive Proxy Statement (“Proxy”) with the U.S. Securities and Exchange Commission (the “SEC”).

Plaintiff commenced this action on June 9, 2018, with the filing of a Class Action Complaint.

On July 10, 2018, Oclaro stockholders voted to approve the Merger, and on December 10, 2018, the Merger was completed.

Subsequently, Plaintiff moved for appointment as lead plaintiff pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 78u-4(a)(3)(B), and sought approval of his selection of Monteverde & Associates, PC as Lead Counsel. On January 15, 2019, the Court granted Plaintiff’s appointment as lead plaintiff, and approval of his selection of lead counsel.

On April 15, 2019, Lead Plaintiff filed an Amended Class Action Complaint (the “Amended Complaint”). In response, Defendants filed a Motion to Dismiss on June 20, 2019. Lead Plaintiff responded with his Opposition to Defendants’ Motion to Dismiss on July 29, 2019. Defendants filed a Reply in Support of the Motion to Dismiss on August 28, 2019. The Court held a hearing regarding the Motion to Dismiss on December 5, 2019.

On October 8, 2020, the Court issued an Order granting in part and denying in part Defendants’ Motion to Dismiss. Defendants filed their Answer to the Amended Complaint on December 1, 2020. On December 23, 2020, Defendants filed a Motion for Reconsideration of the Court’s October 8 Order granting in part and denying in part Defendants’ Motion to Dismiss, which was denied thereafter by Order of the Court dated January 29, 2021.

The parties entered into a Stipulated Protective Order (“Protective Order”) governing the exchange of confidential discovery materials, which the Court entered on January 4, 2021, and the parties proceeded to negotiate discovery parameters. Thereafter, voluminous document discovery ensued and after substantial production the parties engaged in preliminary settlement discussions.

On August 3, 2021 the parties attended a mediation with Mediator Michelle M. Yoshida, Esq. of Phillips ADR Enterprises. After a full-day mediation the parties were not able to reach a settlement.

On September 17, 2021, Plaintiff filed a Second Amended Complaint (“SAC”) including information designated confidential under the Protective Order. Defendants filed a Motion to Stay Discovery pending disposition of forthcoming motions to dismiss the SAC on September 24, 2021. On October 8, 2021, Lead Plaintiff filed an Opposition to Defendants’ Motion to Stay Discovery.

Defendants filed their Motions to Dismiss the SAC on October 25, 2021. By Order dated November 2, 2021, the Court granted Defendants’ Motion to Stay Discovery, staying further discovery pending the Court’s ruling on the Motions to Dismiss the SAC. Plaintiff filed an Opposition to Defendants’ Motions to Dismiss the SAC on November 24, 2021. On January 11, 2022, the Court issued an Order striking the SAC as untimely, terminating Defendants’ Motions to Dismiss the SAC as moot, ordering that the case proceed on the claims sustained in the Amended Complaint, and lifting the stay of discovery. Following the Court’s January 11 ruling, discovery resumed in the Litigation.

On February 18, 2022, Oclaro filed a Motion for Judgment on the Pleadings under Fed. R. Civ. P. 12(c), to which Lead Plaintiff filed a response in opposition on March 4, 2022. The motion was denied by the Court by Order dated April 15, 2022.

During the course of the litigation, the parties engaged in extensive discovery including the production of more than 400,000 pages of documents from Defendants and third parties. Thereafter, the parties conducted 11 fact witness depositions. Plaintiff also obtained an affidavit from Ford Tamer, CEO of Inphi, a bidder in the sales process referred to as Company D in the Proxy. Moreover, Plaintiff prepared and mailed surveys to approximately 2,000 potential class members regarding the importance of the facts at issue in the case to the average reasonable investor.

In addition, the parties engaged their respective experts. Lead Plaintiff retained William Jeffers, CFA of The Griffing Group and Prof. Stephen J. Lubben, and Defendants engaged Prof. Steven Davidoff Solomon, Prof. Andrea Eisfeldt and Prof. Wayne D. Hoyer. Each of the five experts were deposed.

On August 16, 2022, Lead Plaintiff filed a Motion for Class Certification. Defendants filed their response in opposition on August 30, 2022, and a hearing before the Court was scheduled for November 17, 2022. On November 14, 2022, at the request of the parties, the hearing was rescheduled for February 16, 2023 to allow the parties to focus on settlement efforts.

On January 10, 2023, the parties attended a second full-day mediation with Mediator Yoshida. After a nearly 14-hour mediation session, the parties reached a settlement agreement in principle, subject to Court approval.

Each of the Defendants have denied and continue to deny any wrongdoing by or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation. Defendants expressly deny that Lead Plaintiff has asserted any valid claims as to any of them, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever and maintain that their conduct was at all times proper and in compliance with all applicable provisions of law. In addition, Defendants maintain that they have meritorious defenses to all claims alleged in the Litigation.

3. Why is this a class action?

In a class action, one or more people called a plaintiff sues on behalf of people who have similar claims. All of the people with similar claims are referred to as a class or class members. One court resolves the issues for all class members, except for those class members who exclude themselves from the class.

4. Why is there a settlement?

The Court has not decided in favor of or against the Defendants or the Settlement Class. Instead, both sides agreed to the Settlement to avoid the costs and risks of further litigation, including trial and post-trial appeals. Lead Plaintiff agreed to the Settlement because Lead Plaintiff (advised by Lead Counsel) considered the Settlement amount to be a favorable recovery compared to the risk-adjusted possibility of recovery after trial and any appeals, in light of Defendants’ legal argument that the statements at issue were not actionable at all by the Settlement Class, and its factual arguments that Defendants believed the Company was complying with all applicable laws, and that the Settlement Class had not sustained any damages. Lead Plaintiff and Lead Counsel believe the Settlement is in the best interest of all Settlement Class Members in light of the real possibility that continued litigation could result in no recovery at all.

WHO IS IN THE SETTLEMENT?

To see if you will get money from this Settlement, you first must be a Settlement Class Member.

5. How do I know if I am part of the Settlement?

The Court directed that everyone who fits this description is a Settlement Class Member: all record and beneficial holders of common stock of Oclaro who held such stock during the period from and including May 15, 2018, the record date for voting on the Merger of Oclaro and Lumentum, through and including December 10, 2018, the date the Merger closed, including any and all of their respective predecessors, successors, trustees, executors, administrators, estates, legal representatives, heirs, assigns and transferees. Under the Plan of Allocation proposed by Plaintiff's Counsel and described below, only Settlement Class Members who were holders of record of Oclaro common stock at the close of business on May 15, 2018, and were thus holders of record entitled to vote on the Merger and held Oclaro shares through the close of the Merger on December 10, 2018, who submit a valid Proof of Claim to the Claims Administrator, may share in the recovery, pro rata with their stock holdings. Certain persons are excluded from the Settlement Class, as described below.

6. Are there exceptions to being included?

Excluded from the Settlement Class are (i) Defendants and members of their immediate families; (ii) the officers and directors of the Company and members of their immediate families; (iii) any entity in which Defendants have or had a controlling interest or are controlled by (including Lumentum and Merger Sub, LLC); (iv) the legal representatives, heirs, successors or assigns of each Defendant and each officer and director of the Company; and (v) any persons or entities who properly exclude themselves by filing a valid and timely request for exclusion.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator toll-free at 1-866-742-4955, via email at info@rg2claims.com or visit the Settlement website www.oclarosecuritieslitigation.com, or you can fill out and return the Proof of Claim enclosed with this Notice package, to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the Settlement provide?

In exchange for the Settlement and the release of the Released Claims (defined below) as well as dismissal of the Litigation, Defendants have agreed that a payment of \$15.25 million will be made by Defendants (or on their behalf) to be distributed, after taxes, fees, and expenses, among all Authorized Claimants.

9. How much will my payment be?

Pursuant to the Settlement described herein, the Settlement Amount is \$15,250,000.00. Under the Plan of Allocation proposed by Plaintiff's Counsel, only Settlement Class Members who were holders of record of Oclaro common stock at the close of business on May 15, 2018, and were thus holders of record entitled to vote on the Merger and held Oclaro shares through the close of the Merger on December 10, 2018, who submit a valid Proof of Claim to the Claims Administrator, may share in the recovery, pro rata with their stock holdings (the proposed "Plan of Allocation"). Your actual recovery will be a proportion of the Net Settlement Fund determined by your claim as compared to the total claims of all eligible Settlement Class Members who submit acceptable Proofs of Claim. You may receive more or less than the estimated average amount provided below depending on the number of claims submitted. Lead Plaintiff estimates that approximately 167.5 million shares of Oclaro common stock are in the Settlement Class. Assuming 100% of the shares in the Settlement Class submit a valid proof of claim the average distribution will be approximately \$0.09 per share, before payment of expenses of notice and administration of the Settlement, Taxes and Tax Expenses, and such attorneys' fees, and expenses (including time and expenses awarded by the Court to Lead Plaintiff) described in Question 17 below (estimated to be approximately \$0.03 per share), and interest as may be awarded by the Court (the "Net Settlement Fund"). Historically, fewer than all eligible investors submit claims, resulting in higher average distributions per share.

The Net Settlement Fund will be distributed to Settlement Class Members who submit valid, timely Proof of Claim forms (“Claimants”) on a pro rata basis. However, no distributions will be made to Claimants who would otherwise receive a distribution of less than \$10.00.

Defendants expressly deny that any damages were suffered by Lead Plaintiff or the Settlement Class.

Payments shall be conclusive against all Claimants. No Person shall have any claim against Plaintiff’s Counsel, Lead Counsel, Lead Plaintiff, the Claims Administrator, Defendants and Defendants’ Released Persons, or any Person designated by Lead Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Settlement Class Member shall have any claim against Defendants for any Released Claims. All Settlement Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

10. How can I receive a payment?

To qualify for a payment, you must submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at www.oclarosecuritieslitigation.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and return it so that it is postmarked, if mailed, or received, if submitted online, no later than **December 21, 2023**. Pursuant to its directions, The Proof of Claim may also be submitted online at www.oclarosecuritieslitigation.com.

11. When would I receive my payment?

The Court will hold a Final Approval Hearing on **February 22, 2024 at 10:00 a.m.**, to decide whether to approve the Settlement. Settlement Class Members should check the Settlement Class website or the Court’s PACER site in advance of the Final Approval Hearing to determine whether that hearing will occur in person or via a remote link, and whether the date has changed. The Final Approval Hearing date may change without further notice to the Class. If the Court approves the Settlement, there might be appeals. It is always uncertain how appeals would be resolved by the appellate court, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

12. What am I giving up to receive a payment or to stay in the Settlement Class?

Unless you timely and validly exclude yourself, you are staying in the Settlement Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against Defendants’ Released Persons about the Released Claims in this case. It also means that all of the Court’s orders will apply to you and legally bind you and you will release your claims in this case against Defendants’ Released Persons. The terms of the release are included in the enclosed Proof of Claim form and are also set forth below:

- “Defendants’ Released Claims” means any and all claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages and liabilities, whether known or unknown, contingent or non-contingent, or suspected or unsuspected, including any claims arising under federal or state statutory or common law or any other law, rule or regulation, whether foreign or domestic, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against the Defendants; provided, however, that it is understood that “Defendants’ Released Claims” and any release provided by this Settlement shall not include: (a) any claims relating to the enforcement of the Settlement, or (b) any claims by Defendants or any other insured to enforce their rights under any contract or policy of insurance.
- “Released Claims” means any and all claims, rights and causes of action, duties, obligations, demands, actions, debts, sums of money, suits, contracts, agreements, promises, damages and liabilities, whether known or unknown, contingent or non-contingent, derivative or direct, or suspected or unsuspected, including any

claims arising under federal or state statutory or common law or any other law, rule or regulation, whether foreign or domestic, that have been asserted, could have been asserted, or could be asserted in the future against Defendant Oclaro and the Individual Defendants, and any and all of their related parties, including, without limitation, any and all of their current or former parents, subsidiaries, predecessors, successors, divisions, investment funds, joint ventures and general or limited partnerships, and each of their respective current or former officers, directors, trustees, partners, members, contractors, auditors, principals, agents, managing agents, employees, attorneys, accountants, investment bankers, underwriters, insurers in their capacity as such, as well as each of the Individual Defendants' immediate family members, heirs, executors, personal or legal representatives, estates, beneficiaries, predecessors, successors and assigns (collectively, "Defendants' Released Persons"), that arise out of or relate in any way to: (i) the Action; (ii) the Merger; and (iii) the Preliminary and Definitive Proxy Statements issued by Oclaro in connection with the Merger (the "Proxy") or any other disclosures related to the Merger. Notwithstanding the aforementioned, the following claims are explicitly excluded: all claims (1) related to the enforcement of this Settlement; and (2) between Defendant or any of Defendants' Released Persons, on the one hand, and their respective insurers, on the other hand.

- "Unknown Claims" means (i) any of the Released Claims which Lead Plaintiff or any Settlement Class Member, or any of their agents or attorneys, does not know or suspect to exist in such Person's favor at the time of the release of the Released Claims, and (ii) any of the Defendants' Released Claims that the Defendants' Released Persons do not know or suspect to exist in his, her or its favor at the time of the release of the Defendants' Released Claims, which, in the case of both (i) and (ii), if known by such Person, might have affected such Person's decision with respect to this Settlement, including, without limitation, such Person's decision not to object to this Settlement or not to exclude himself, herself or itself from the Settlement Class. Unknown Claims include those Released Claims and Defendants' Released Claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims and Defendants' Released Claims, upon the Effective Date, Lead Plaintiff and Defendants shall expressly, and each of the Settlement Class Members and Defendants' Released Persons shall be deemed to have, and by operation of the Order and Final Judgment shall have, expressly waived to the fullest extent permitted by law, 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.

Lead Plaintiff and Defendants shall expressly, and each of the Settlement Class Members and Defendants' Released Persons shall be deemed to have, and by operation of the Order and Final 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. Lead Plaintiff, Settlement Class Members, and the Defendants' Released Persons may hereafter discover facts in addition to or different from those which such party now knows or believes to be true with respect to the subject matter of the Released Claims and Defendants' Released Claims, but Lead Plaintiff and Defendants shall expressly, and each Settlement Class Member and Defendants' Released Persons, upon the Effective Date, shall be deemed to have, and by operation of the Order and Final Judgment shall have fully, finally, and forever settled and released any and all Released Claims or Defendants' Released Claims, as the case may be, 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 that is negligent, reckless, 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, whether or not previously or currently asserted in any action. Lead Plaintiff and Defendants acknowledge, and the Settlement Class Members and Defendants' Released Persons, shall be deemed by operation of the Order and Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

You may maintain your own lawsuit only if you exclude yourself from the Settlement.

EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS

If you do not want a payment from this Settlement, and you want to keep the right to sue the Defendants and Defendants' Released Persons, on your own, about the legal issues in this Litigation, then you must take steps to remove yourself from the Settlement. This is called excluding yourself.

13. How do I get out of the Proposed Settlement?

To exclude yourself from the Settlement, you must send a letter by mail saying that you want to be excluded from the Settlement Class in *Karri v. Oclaro, Inc., et al*, Case No. 3:18-cv-03435-JD. You must provide the following information: (a) name; (b) address; (c) telephone number; (d) amount of Oclaro common stock held during the period from and including May 15, 2018 through and including December 10, 2018; and (e) a statement that you wish to be excluded from the Settlement Class. You must mail your exclusion request postmarked no later than **December 21, 2023** to:

Oclaro, Inc. Securities Litigation
c/o RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479

You cannot exclude yourself on the phone or by e-mail. If you ask to be excluded, you will not receive any settlement payment, and you may not object to the Settlement. You will not be legally bound by anything that happens in this Litigation.

14. If I do not exclude myself, can I sue the Defendants and the other Defendants' Released Persons for the same thing later?

No. Unless you exclude yourself, you give up any rights to sue the Defendants and the other Defendants' Released Persons for any and all Released Claims. If you have a pending lawsuit against the Defendants' Released Persons regarding any Released Claims, speak to your lawyer in that case immediately. You must exclude yourself from this Litigation to continue your own lawsuit. Remember, the exclusion deadline is **December 21, 2023**.

15. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you may not send in a Proof of Claim to ask for any money.

THE LAWYERS REPRESENTING YOU

16. Do I have a lawyer in this case?

Yes. The Court appointed Monteverde & Associates PC to lead the litigation, which the Lead Plaintiff brought on behalf of himself and all other Settlement Class Members. These lawyers are called Lead Counsel. You will not be charged directly for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

17. How will the lawyers be paid?

This Action has been pending since 2018. Lead Counsel have not been paid for their services on behalf of Lead Plaintiff and the Settlement Class, nor for their substantial expenses. The fee requested is to compensate Lead Counsel for their work investigating the facts, litigating the case from inception in 2018 and negotiating the Settlement.

Lead Counsel will request the Court to award attorneys' fees not to exceed one-third of the Settlement Amount, plus expenses not to exceed \$400,000 in connection with the Litigation, plus interest on such fees and expenses at the same rate as earned by the Settlement Fund. Such sums as may be approved by the Court will be paid from the Settlement Fund.

OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the Settlement or any part of it.

18. How do I tell the Court that I object to the proposed Settlement?

You can ask the Court to deny approval by filing an objection. You can't ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval, no Settlement payments will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

Any objection to the proposed settlement must be in writing. If you file a timely written objection, you may, but are not required to, appear at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must (a) clearly identify the case name and number (*Karri v. Oclaro, Inc., et al*, Case No. 3:18-cv-03435-JD), (b) include your name, address, telephone number, and your signature, (c) identify the date(s), price(s), and number(s) of shares of Oclaro common stock you held during the Settlement Class Period, and state the reasons why you object, and (d) you must also include copies of documents demonstrating such holding(s). Your objection and supporting papers must be submitted to the Court either by filing them electronically or in person at any location of the United States District Court for the Northern District of California on or before **December 21, 2023** or by mailing them, postmarked on or before **December 21, 2023**, to the following address:

Class Action Clerk
United States District Court
Northern District of California
450 Golden Gate Avenue
San Francisco, CA 94102

19. What is the difference between objecting and excluding myself?

Objecting is simply telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, or any award to Lead Plaintiff. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class.

THE COURT'S SETTLEMENT HEARING

The Court will hold a hearing to decide whether to approve the proposed Settlement. You may attend and you may ask to speak, but you do not have to.

20. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Final Approval Hearing at 10:00 a.m., on February 22, 2024. Settlement Class Members should check the Settlement Class website in advance of the Final Approval Hearing to determine whether that hearing will occur in person at the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA, 94102 or via a remote link. At the hearing the Court will consider whether the Settlement and proposed Plan of Allocation are fair, reasonable, and adequate, the final certification of the Settlement Class, Lead Plaintiff, and Lead Counsel, and whether the award of fees and expenses to Lead Counsel, or any award to Lead Plaintiff should be granted. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. After the Final Approval Hearing, the Court will decide whether to approve the Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, and any award to Lead Plaintiff. We do not know how long these decisions will take. The Court may change the date and time of the Final Approval Hearing without another notice being sent to Settlement Members. If you want to attend the hearing, you may wish to check beforehand with Lead Counsel, the Settlement website or the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov> to be sure that the date and/or time has not changed.

21. Do I have to come to the hearing?

No. Lead Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection or statement in support of the Settlement, you are not required to come to Court to discuss it. As long as you filed or mailed your objection on time, the Court will consider it. You may also pay your own lawyer to attend, but you are not required to do so. Settlement Class Members do not need to appear at the hearing or take any other action to indicate their approval.

22. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, the award of fees and expenses to Lead Counsel, or any award to Lead Plaintiff, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection (see Question 18 above) a statement saying that it is your “Notice of Intention to Appear in the *Oclaro Securities Litigation*.” Persons who intend to object to the Settlement, the Plan of Allocation, and/or any attorneys’ fees and expenses to be awarded to Lead Counsel (including any award to Lead Plaintiff for his representation of the Settlement Class) and desire to present evidence at the Final Approval Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Final Approval Hearing.

You cannot speak at the hearing if you exclude yourself.

IF YOU DO NOTHING

23. What happens if I do nothing at all?

If you do nothing, you will get no money from this Settlement. But, unless you exclude yourself, you will not be able to start a lawsuit or be part of any other lawsuit against the Defendants or any other Defendants’ Released Persons about the issues raised in this case ever again.

GETTING MORE INFORMATION

24. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. For the precise terms of the Settlement, please see the Stipulation available at www.oclarosecuritieslitigation.com, contact the Claims Administrator toll-free at 1-866-742-4955 or info@rg2claims.com, or contact Lead Counsel: Juan E. Monteverde, Monteverde & Associates PC, The Empire State Building, 350 Fifth Avenue, Suite 4740, New York, New York 10118, Tel.: (212) 971-1341, www.monteverdelaw.com. You may also access the Court’s docket in this case, for a fee, through the Court’s Public Access to Court Electronic Records (PACER) system at <https://ecf.cand.uscourts.gov>, or by visiting the office of the Clerk of the Court for the United States District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK’S OFFICE TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.

25. Whom should I contact if I have questions?

For more information, you can visit www.oclarosecuritieslitigation.com or call toll-free 1-866-742-4955. You can also contact the attorneys for Lead Plaintiff, listed below:

Juan E. Monteverde
Monteverde & Associates PC
The Empire State Building
350 5th Ave, Suite 4740
New York, NY 10118
jmonteverde@monteverdelaw.com
(212) 971-1341

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS

Plaintiff’s Counsel have proposed a Plan of Allocation described below in Question 26, which will be submitted for the Court’s approval. The Net Settlement Fund (the Settlement Amount plus interest less taxes, tax expenses, Notice and Administration Costs, attorneys’ fees and expenses, and Lead Plaintiff’s time and expense payment) will be distributed to Settlement Class Members who, in accordance with the terms of the Stipulation, are entitled to a distribution from the Net Settlement Fund pursuant to any plan of allocation or any order of the Court and who submit a valid and timely Proof of Claim under the Plan of Allocation described below.

26. How will by claim be calculated?

As stated above, the Settlement Amount is \$15,250,000. Under the Plan of Allocation proposed by Plaintiff's Counsel, only Settlement Class Members who were holders of record of Oclaro common stock at the close of business on May 15, 2018, and were thus holders of record entitled to vote on the Merger and held Oclaro shares through the close of the Merger on December 10, 2018, who submit a valid Proof of Claim to the Claims Administrator, may share in the recovery, pro rata with their stock holdings. Your actual recovery will be a proportion of the Net Settlement Fund determined by your claim as compared to the total claims of all eligible Settlement Class Members who submit acceptable Proofs of Claim. You may receive more or less than the estimated average amount provided below depending on the number of claims submitted. 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.oclarosecuritieslitigation.com.

At the record date for the Merger, May 15, 2018, 170,656,367 shares of Oclaro common stock were outstanding and entitled to vote. Directors and officers of Oclaro owned 3,199,706 of those shares, leaving the Settlement Class with 167,456,661 shares at the time of the Merger. Assuming that all of the shares outstanding at the time of the Merger participate in this Settlement, Lead Plaintiff's counsel estimates that the average distribution will be approximately \$0.09 per share of Oclaro common stock before the deduction of Court-approved fees and expenses, as described in Question 17 above (estimated to be approximately \$0.03 per share), and the cost of notice and claims administration. Historically, less than all eligible investors submit claims, resulting in higher average distributions per share. The Net Settlement Fund will be distributed to Settlement Class Members who submit valid, timely Proof of Claim forms ("Claimants") on a pro rata basis. However, no distributions will be made to Claimants who would otherwise receive a distribution of less than \$10.00.

Payments shall be conclusive against all Authorized Claimants. No Person shall have any claim against Lead Counsel, Lead Plaintiff, the Claims Administrator, Defendants' Released Persons, or any Person designated by Lead Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Settlement Class Member shall have any claim against Defendants' Released Persons for any Released Claims. All Settlement Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

SPECIAL NOTICE TO NOMINEES

The Court has ordered that if you held any Oclaro common stock at any point in time from May 15, 2018, through December 10, 2018, as nominee for a beneficial owner, then, within fifteen (15) calendar days after you receive this Notice, you must either: (1) send a copy of this Notice by first class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

Oclaro, Inc. Securities Litigation
c/o RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479

If you choose to mail the Notice and Proof of Claim and Release 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.

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE

DATED: August 28, 2023

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA