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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

DAVID STERRETT, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

v.

SONIM TECHNOLOGIES, INC., ROBERT
PLASCHKE, JAMES WALKER, MAURICE
HOCHSCHILD, ALAN HOWE, KENNY
YOUNG, SUSAN G. SWENSON, JOHN
KNEUER, JEFFREY D. JOHNSON,
OPPENHEIMER & CO., INC., LAKE
STREET CAPITAL MARKETS, LLC, and
NATIONAL SECURITIES CORPORATION,

Defendants.

STIPULATION OF SETTLEMENT

Case No. 3:19-cv-06416-MMC

CLASS ACTION

1 This Stipulation of Settlement, dated as of September 10, 2020 (the “Stipulation”) in the
2 above-captioned action (the “Action”), is entered into by and between: (i) Lead Plaintiff David
3 Sterrett (“Lead Plaintiff”), on behalf of himself and each of the Class Members (as defined
4 herein); (ii) defendants Sonim Technologies, Inc. (“Sonim” or the “Company”), Robert
5 Plaschke, James Walker, Maurice Hochschild, Alan Howe, Kenny Young, Susan G. Swenson,
6 John Kneuer, Jeffrey D. Johnson (collectively, the “Sonim Defendants”); and (iii) defendants
7 Oppenheimer & Co., Inc., Lake Street Capital Markets, LLC, National Securities Corporation
8 (collectively, the “Underwriter Defendants”) (collectively, with the Sonim Defendants,
9 “Defendants”), by and through their respective counsel. The Stipulation is intended by Lead
10 Plaintiff and Defendants (collectively, the “Parties”) to fully, finally, and forever resolve,
11 discharge, release, and settle the Released Claims, as defined below, subject to the approval of
12 the Court and the terms and conditions set forth in this Stipulation.

13 I. SUMMARY OF CLAIMS AND PROCEDURAL HISTORY

14 This is a securities action bringing claims against Defendants under §§ 11 and/or 15 of
15 the Securities Act of 1933 (the “Securities Act”). It is a putative class action brought on behalf
16 of all persons and entities who purchased or otherwise acquired Sonim common stock pursuant
17 or traceable to the May 2019 Registration Statement and Prospectus (collectively, the
18 “Registration Statement”) filed in connection with Sonim’s initial public offering (“IPO”) on or
19 about May 9, 2019 and were damaged thereby. No class has been certified in the Action.

20 The initial complaint was filed in this Court by Ajay Malhotra on October 7, 2019. ECF
21 No. 1. On January 22, 2020, the Court appointed Mr. Sterrett as Lead Plaintiff, and his counsel,
22 Faruqi & Faruqi, LLP was appointed Lead Counsel. ECF No. 52.

23 On February 24, 2020, Lead Plaintiff filed the Amended Class Action Complaint
24 (“AC”). ECF No. 55. The AC generally alleged that Defendants violated §§ 11 and 15 of the
25 Securities Act by reason of material misrepresentations and omissions in the Registration
26 Statement for Sonim’s IPO. Specifically, Lead Plaintiff alleges that the Registration Statement
27 materially misrepresented and omitted material facts as alleged in the AC. (*See, e.g.*, Amended
28 Complaint ¶¶ 2, 6–9, 48–64.)

1 On April 1, 2020, the Sonim Defendants filed the Motion To Dismiss the AC (“MTD”),
2 ECF No. 62, as well as the Request for Incorporation By Reference and Judicial Notice
3 (“Request for Judicial Notice”), ECF No. 62-1, and the Underwriter Defendants filed a joinder
4 in the MTD, ECF No. 63. On May 1, 2020, Lead Plaintiff filed his opposition to the MTD,
5 ECF No. 65, as well as a Motion To Strike Defendants’ Extrinsic Exhibits And Related
6 Arguments Submitted With Defendants’ Motion To Dismiss (“Motion To Strike”), ECF No. 64.
7 The Court converted the Motion To Strike to an opposition to Defendants’ Request for Judicial
8 Notice. ECF No. 66. On June 1, 2020, the Sonim Defendants filed their Reply in Support of the
9 Motion To Dismiss, ECF No. 69, as well as their Reply in Support of the Request for Judicial
10 Notice, ECF No. 70.

11 Following completion of the briefing on the Motion To Dismiss and Request for Judicial
12 Notice, the Parties met for a virtual mediation on June 24, 2020 before the Hon. Elizabeth
13 Laporte (Ret.), a well-respected mediator who served as a United States Magistrate Judge in this
14 District for more than two decades. In connection with the Parties’ settlement discussions and
15 in advance of the mediation session, Sonim provided Lead Plaintiff a core document production
16 of 3,484 pages of material, including board books, management reports, selected emails,
17 insurance policies, and SEC filings, under provisions of a mediation confidentiality agreement.
18 Sonim also made its CFO, Bob Tirva, available to Lead Counsel, pursuant to the mediation
19 confidentiality agreement. The Underwriter Defendants also provided Lead Plaintiff with a
20 production of certain documents under the provisions of a mediation confidentiality agreement.
21 The mediation session was also preceded by submission of mediation statements and exhibits.

22 The June 24th mediation session was attended by Lead Counsel, Defendants’ counsel,
23 and certain of Sonim’s board members and executives. No settlement was reached during the
24 June 24th mediation session. Subsequent to June 24, Judge Laporte presented a mediator’s
25 proposal for the monetary terms for a settlement of this Action. All Parties accepted the
26 mediator’s proposal and thereafter engaged in negotiations regarding the complete terms of the
27 Settlement, which are set forth in this Stipulation and which are subject to approval by the
28 Court.

1 **II. LEAD PLAINTIFF'S CLAIMS AND THE BENEFITS OF SETTLEMENT**

2 Lead Plaintiff believes that the claims asserted in the Action have merit and that the
3 information developed to date supports his claims. Lead Plaintiff and his counsel recognize and
4 acknowledge, however, the expense and length of continued proceedings necessary to prosecute
5 the Action against Defendants through trial and through appeals.

6 Lead Plaintiff and Lead Counsel also have taken into account the uncertain outcome and
7 the risk of any litigation, especially in complex actions such as this one, as well as the
8 difficulties and delays inherent in such litigation. They are also mindful of the inherent
9 problems of proof and the possible defenses to the violations of the securities laws asserted in
10 the Action. Lead Plaintiff and Lead Counsel additionally considered the financial position of
11 the Company and the documents produced by Sonim and the Underwriter Defendants in
12 connection with the mediation and under the mediation confidentiality agreement. Lead
13 Plaintiff and Lead Counsel believe that the settlement set forth in the Stipulation confers
14 substantial benefits upon the Class and is fair, reasonable, adequate, and in the best interests of
15 Lead Plaintiff and the Class.

16 **III. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY**

17 Defendants have denied and continue to deny each and all of the claims and contentions
18 alleged by Lead Plaintiff in this Action, and that they have committed any act or omission
19 giving rise to any liability or violation of law under the U.S. securities laws. Defendants
20 expressly have denied and continue to deny all charges of wrongdoing or liability against them
21 arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been
22 alleged, in the Action. Defendants also have denied and continue to deny, *inter alia*, the
23 allegations that Lead Plaintiff or Members of the Class have suffered damage, or were
24 otherwise harmed by the conduct alleged in this Action. Defendants have asserted and continue
25 to assert that the Registration Statement and Defendants' statements to investors, potential
26 investors, and market participants contained no material misstatements or omissions.
27 Defendants have asserted and continue to assert that, at all times, they acted in good faith and in
28 a manner reasonably believed to be in accordance with all applicable rules, regulations and

1 laws. Each Defendant reserves all defenses to any claims that may be filed by any Person who
2 opts out of the settlement set forth in this Stipulation.

3 Nonetheless, Defendants have determined that it is desirable and beneficial to them that
4 the Action be settled in the manner and upon the terms and conditions set forth in this
5 Stipulation to avoid the further expense, inconvenience, and burden of this Action, the
6 distraction and diversion of personnel and resources, and to obtain the conclusive and complete
7 dismissal and/or release of this Action and Released Claims.

8 **IV. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT**

9 NOW, THEREFORE, without any concession by Lead Plaintiff that the Action lacks
10 merit, and without any concession by the Defendants of any liability or wrongdoing or lack of
11 merit in their defenses, IT IS HEREBY STIPULATED AND AGREED by and among Lead
12 Plaintiff (for himself and the Class Members) and Defendants, by and through their respective
13 counsel or attorneys of record, that, subject to the approval of the Court, the Action and the
14 Released Claims shall be finally and fully compromised, settled, and released, and the Action
15 shall be dismissed with prejudice, as to all Settling Parties, upon and subject to the terms and
16 conditions of the Stipulation, as follows.

17 **1. Definitions**

18 In addition to the terms that may be defined elsewhere in this Stipulation, the following
19 terms as used in the Stipulation have the meanings specified below:

20 1.1. "Authorized Claimant" means a Class Member who submits a valid and timely
21 Proof of Claim that is approved for payment by the Claims Administrator or the Court.

22 1.2. "Claims Administrator" means RG/2 Claims Administration LLC, the firm
23 retained by Lead Counsel, subject to Court approval, which shall mail and publish the Notices,
24 process Proofs of Claim, and distribute the Net Settlement Fund to Authorized Claimants.

25 1.3. "Class" means, for purposes of settlement only, all Persons who purchased or
26 otherwise acquired Sonim common stock pursuant or traceable to the May 2019 Registration
27 Statement and Prospectus filed in connection with the IPO of Sonim on or about May 9, 2019
28

1 and were damaged thereby. Excluded from the Class are Defendants, the officers and directors
2 of Sonim (at all relevant times), members of their families and their legal representatives, heirs,
3 successors or assigns, and any entity in which any of the above has a majority ownership
4 interest. Also excluded from the Class are those Persons who would otherwise be Class
5 Members but who timely and validly exclude themselves therefrom.

6 1.4. "Class Member" or "Member of the Class" mean a Person who falls within the
7 definition of the Class as set forth in ¶1.3 of the Stipulation.

8 1.5. "Defendants" mean Sonim, Robert Plaschke, James Walker, Maurice
9 Hochschild, Alan Howe, Kenny Young, Susan G. Swenson, John Kneuer, Jeffrey D. Johnson,
10 Oppenheimer & Co., Inc., Lake Street Capital Markets, LLC, and National Securities
11 Corporation.

12 1.6. "Effective Date" means the first date by which all of the events and conditions
13 specified in ¶7.1 of the Stipulation have been met and have occurred.

14 1.7. "Escrow Account" means the escrow account established by the Escrow Agent
15 to receive the Settlement Amount.

16 1.8. "Escrow Agent" means Huntington National Bank or its successor.

17 1.9. "Final" means, with respect to any order or Judgment of the Court, that such
18 order or Judgment represents a final and binding determination of all issues within its scope and
19 has not been reversed, vacated, or modified in any way and is no longer subject to appellate
20 review, either because of disposition on appeal and conclusion of the appellate process or
21 because of passage, without action, of time for seeking appellate review. Without limitation, an
22 order or Judgment becomes final when: (a) either no appeal therefrom has been filed and the
23 time has passed for any notice of appeal to be timely filed therefrom; or (b) an appeal has been
24 filed and either (i) the court of appeals has either affirmed the order or Judgment or dismissed
25 that appeal and the time for any reconsideration or further appellate review has passed; or (ii) a
26 higher court has granted further appellate review and that court has either affirmed the
27 underlying order or Judgment or affirmed the court of appeals' decision affirming the Judgment
28 or dismissing the appeal. For purposes of this paragraph, an "appeal" shall include any motion

1 for reconsideration or rehearing or petition for a writ of *certiorari* or other writ that may be filed
2 in connection with approval or disapproval of this Settlement. Any appeal or proceeding
3 seeking subsequent judicial review pertaining solely to an order issued with respect to: (i)
4 attorneys' fees, costs, or expenses or awards to Lead Plaintiff, (ii) the Plan of Allocation (as
5 submitted or subsequently modified), or (iii) the procedures for determining Authorized
6 Claimants' recognized claims, shall not in any way delay, affect, or preclude the time set forth
7 above for the Judgment to become Final, or otherwise preclude the Judgment from becoming
8 Final.

9 1.10. "Final Approval Hearing" means the hearing scheduled by the Court to
10 determine whether (i) the Settlement is fair, reasonable, and adequate; (ii) the Plan of Allocation
11 is fair, reasonable, and adequate; and (iii) Lead Counsel's request for an award of attorneys'
12 fees and expenses, including any award to Lead Plaintiff for his costs and expenses, is
13 reasonable.

14 1.11. "Judgment" means the judgment to be rendered by the Court, substantially in the
15 form attached hereto as Exhibit B.

16 1.12. "Lead Counsel" means Faruqi & Faruqi, LLP.

17 1.13. "Lead Plaintiff" means David Sterrett.

18 1.14. "Net Settlement Fund" means the Settlement Fund less any attorneys' fees,
19 expenses, and any award to Lead Plaintiff, provided for herein or approved by the Court, and
20 less Notice and Administration Expenses, Taxes and Tax Expenses, and other Court-approved
21 deductions.

22 1.15. "Notice" means the Notice of Pendency and Proposed Settlement of Class
23 Action, which, subject to approval of the Court, shall be substantially in the form attached
24 hereto as Exhibit A-1.

25 1.16. "Notice and Administration Expenses" means reasonable costs and expenses
26 incurred in connection with providing notice to the Class, locating Class Members, soliciting
27 claims, assisting with the submission of claims, processing Proof of Claim forms, administering
28

1 and distributing the Net Settlement Fund to Authorized Claimants, and paying escrow fees and
2 costs, if any.

3 1.17. "Person" means an individual, corporation, limited liability corporation,
4 professional corporation, limited liability partnership, partnership, limited partnership,
5 association, joint stock company, joint venture, estate, legal representative, trust, unincorporated
6 association, government or any political subdivision or agency thereof, and any business or
7 legal entity and their spouses, heirs, predecessors, successors, representatives, or assignees.

8 1.18. "Plan of Allocation" means a plan or formula of allocation of the Settlement
9 Fund whereby the Net Settlement Fund shall be distributed to Authorized Claimants. The Plan
10 of Allocation is not part of the Stipulation and Defendants shall have no responsibility or
11 liability with respect thereto.

12 1.19. "Preliminary Approval Order" means the Order Preliminarily Approving
13 Settlement and Providing for Notice as approved by the Court, substantially in the form
14 attached hereto as Exhibit A.

15 1.20. "Proof of Claim" means a Proof of Claim and Release, which, subject to
16 approval of the Court, shall be substantially in the form attached hereto as Exhibit A-2.

17 1.21. "Prospectus" means the final prospectus Sonim filed with the SEC on May 13,
18 2019 in connection with Sonim's IPO.

19 1.22. "Registration Statement" means the registration statement for Sonim's IPO filed
20 with the SEC on April 15, 2019, as amended on April 29, 2019 and May 9, 2019, along with the
21 Prospectus.

22 1.23. "Related Parties" means each of Defendants' predecessors, successors, parent
23 corporations, sister corporations, subsidiaries, affiliates, assigns, assignors, divisions, joint
24 ventures, heirs, legatees, devisees, executors, administrators, estates, receivers and trustees,
25 settlors, beneficiaries, officers, directors, shareholders, employees, servants, agents, consultants,
26 contractors, auditors, partners, insurers, reinsurers, representatives, attorneys, legal
27 representatives, and all persons acting by, through, under or in concert with them or any of
28 them.

1 1.24. "Released Claims" means all known or unknown claims that both (a) arise out
2 of, are based upon, are connected to, or relate in any way to any of the allegations, acts,
3 transactions, facts, events, matters, occurrences, statements, representations, misrepresentations
4 or omissions involved, set forth, alleged or referred to, in this Action, or which could have been
5 alleged in this Action, and (b) arise out of, are based upon, are connected to, or relate in any
6 way to the purchase, acquisition, holding, sale, or disposition of any Sonim stock purchased or
7 otherwise acquired pursuant to or traceable to the Registration Statement issued in connection
8 with Sonim's IPO (except for claims to enforce the settlement). "Released Claims" includes
9 "Unknown Claims" as defined in ¶1.32 hereof.

10 1.25. "Released Parties" means each and all of the Defendants and their respective
11 Related Parties.

12 1.26. "Settled Defendants' Claims" means all known or unknown claims, demands,
13 losses, rights, and causes of action of any nature whatsoever, that have been or could have been
14 asserted in the Action or any forum by the Released Parties or any of them against Lead
15 Plaintiff, Class Members, and Lead Counsel, which arise out of or relate in any way to the
16 institution, prosecution, assertion, settlement, or resolution of the Action (except for claims to
17 enforce the settlement). "Settled Defendants' Claims" includes "Unknown Claims" as defined
18 in ¶1.32 hereof.

19 1.27. "Settlement Amount" means Two Million U.S. Dollars (\$2,000,000.00) in cash
20 to be paid into the Escrow Account controlled by the Escrow Agent pursuant to ¶¶2.1 and 2.2 of
21 this Stipulation.

22 1.28. "Settlement Fund" means the Settlement Amount plus any accrued interest or
23 income earned thereon.

24 1.29. "Settling Parties" means, collectively, each of the Defendants and the Lead
25 Plaintiff on behalf of himself and Members of the Class.

26 1.30. "Summary Notice" means the summary notice for publication, which, subject to
27 approval of the Court, shall be substantially in the form attached hereto as Exhibit A-3.
28

1 1.31. "Tax" or "Taxes" mean any and all taxes, fees, levies, duties, tariffs, imposts,
2 and other charges of any kind (together with any and all interest, penalties, additions to tax and
3 additional amounts imposed with respect thereto) imposed by any governmental authority.

4 1.32. "Unknown Claims" means: (a) any and all Released Claims that Lead Plaintiff or
5 any Class Member does not know or suspect to exist in his, her, or its favor at the time of the
6 release of the Released Parties which, if known by him, her, or it, might have affected his, her
7 or its settlement with and release of the Released Parties, or might have affected his, her, or its
8 decision(s) with respect to the settlement, including the decision to object to the terms of the
9 settlement or to exclude himself, herself, or itself from the settlement Class; and (b) any Settled
10 Defendants' Claims that any Released Party does not know or suspect to exist in his, her, or its
11 favor at the time of the release of the Lead Plaintiff, Class Members, and Lead Counsel, which,
12 if known by him, her, or it, might have affected his, her, or its settlement with and release of the
13 Lead Plaintiff, Class Members, and Lead Counsel, or might have affected his, her, or its
14 decision(s) with respect to the settlement. With respect to any and all Released Claims and
15 Settled Defendants' Claims, the Settling Parties stipulate and agree that, upon the Effective
16 Date, Lead Plaintiff and Defendants shall expressly waive, and each of the Class Members shall
17 be deemed to have, and by operation of the Judgment shall have, expressly waived any and all
18 provisions, rights, and benefits conferred by California Civil Code §1542 and any law of any
19 state or territory of the United States, or principle of common law, which is similar, comparable,
20 or equivalent to California Civil Code §1542, which provides:

21 **A general release does not extend to claims that the creditor or releasing**
22 **party does not know or suspect to exist in his or her favor at the time of**
23 **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.

24 Lead Plaintiff and Class Members may hereafter discover facts in addition to or different
25 from those that any of them now knows or believes to be true related to the subject matter of the
26 Released Claims, but Lead Plaintiff shall expressly and each Class Member, upon the Effective
27 Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and
28 forever settled and released any and all Released Claims, known or unknown, suspected or

1 unsuspected, contingent or non-contingent, disclosed or undisclosed, matured or unmatured,
2 which now exist, or heretofore have existed upon any theory of law or equity now existing or
3 coming into existence in the future, including, but not limited to, conduct that is negligent,
4 intentional, with or without malice, or a breach of any duty, law or rule, without regard to the
5 subsequent discovery or existence of such different or additional facts. Similarly, the Released
6 Parties may hereafter discover facts in addition to or different from those that any of them now
7 knows or believes to be true related to the subject matter of the Settled Defendants' Claims, but
8 each Defendant shall expressly and each of the Released Parties, upon the Effective Date, shall
9 be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever
10 settled and released any and all Settled Defendants' Claims, known or unknown, suspected or
11 unsuspected, contingent or non-contingent, disclosed or undisclosed, matured or unmatured,
12 which now exist, or heretofore have existed upon any theory of law or equity now existing or
13 coming into existence in the future, including, but not limited to, conduct that is negligent,
14 intentional, with or without malice, or a breach of any duty, law or rule, without regard to the
15 subsequent discovery or existence of such different or additional facts. The Settling Parties
16 acknowledge, and Lead Plaintiff, the Class Members, and the Released Parties shall be deemed
17 by operation of the Judgment to have acknowledged, that the inclusion of "Unknown Claims" in
18 the definition of Released Claims and Settled Defendants' Claims was separately bargained for
19 and is a key element of the settlement of which these releases are a part.

20 **2. The Settlement**

21 **a. The Settlement Amount**

22 2.1. Sonim shall pay or cause to be paid the Settlement Amount. No other
23 Defendants shall be responsible for such payments.

24 2.2. The Settlement Amount will be paid in accordance with the instructions to be
25 provided by the Escrow Agent within thirty (30) calendar days following the later of: (1) the
26 date of entry of the Preliminary Approval Order, and (2) Lead Counsel furnishing to Sonim's
27 counsel adequate written payment instructions consisting of wire transfer instructions and a
28 completed W-9 form for the Settlement Fund, including an address and tax ID number. The

1 Settlement Amount shall be paid by wire transfer. If the Settlement Amount is not timely paid
2 to the Escrow Agent, Lead Plaintiff may terminate the Settlement but only if (1) Lead Counsel
3 has notified Defendants' counsel in writing of Lead Counsel's intention to terminate the
4 Settlement, and (b) the entire Settlement Amount is not transferred to the Escrow Agent within
5 ten (10) business days after Lead Counsel has provided such written notice.

6 2.3. Other than the Class Action Fairness Act ("CAFA") expenses referred to in ¶3.1,
7 which will be paid by Sonim, Defendants shall have no obligation to make any payment besides
8 the payment of the Settlement Amount in connection with the Settlement.

9 **b. The Escrow Agent**

10 2.4. The Escrow Agent shall invest the Settlement Amount deposited pursuant to
11 ¶¶2.1 and 2.2 hereof in short term United States Agency or Treasury Securities or other
12 instruments backed by the Full Faith & Credit of the United States Government or an agency
13 thereof, or fully insured by the United States Government or an agency thereof, and shall
14 reinvest the proceeds of these instruments as they mature in similar instruments at their then-
15 current market rates. All risks related to the investment of the Settlement Fund in accordance
16 with the investment guidelines set forth in this paragraph shall be borne by the Settlement Fund,
17 and the Released Parties shall have no responsibility for, interest in, or liability whatsoever with
18 respect to investment decisions or the actions of the Escrow Agent, or any transactions executed
19 by the Escrow Agent.

20 2.5. The Escrow Agent shall not disburse the Settlement Fund except as provided in
21 the Stipulation, by an order of the Court, or with the written agreement of counsel for
22 Defendants.

23 2.6. Subject to further order(s) and/or directions as may be made by the Court, or as
24 provided in the Stipulation, the Escrow Agent is authorized to execute such transactions as are
25 consistent with the terms of the Stipulation.

26 2.7. All funds held by the Escrow Agent shall be deemed and considered to be in
27 *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such
28

1 time as such funds shall be distributed pursuant to the Stipulation and/or further order(s) of the
2 Court.

3 2.8. The Settlement is non-recapture; *i.e.*, it is not a claims-made settlement. Upon
4 the occurrence of the Effective Date, no Defendant, or any other Person who paid any portion of
5 the Settlement Amount, shall have any right to the return of the Settlement Fund or any portion
6 thereof for any reason whatsoever (including, without limitation, the number of Proof of Claim
7 forms submitted, the collective amount of recognized claims of Authorized Claimants, the
8 percentage of recovery of losses, or the amounts to be paid to Authorized Claimants from the
9 Net Settlement Fund), except as set forth in ¶7.5 below.

10 2.9. The Escrow Agent may, at any time after entry of the Preliminary Approval
11 Order and without further approval from Defendants or the Court, disburse at the direction of
12 Lead Counsel up to \$75,000 from the Settlement Fund prior to or after the Effective Date to pay
13 Notice and Administration Expenses reasonably and actually incurred. After the Effective Date,
14 additional amounts, up to a total of \$25,000, may be transferred from the Settlement Fund to
15 pay for any additional incurred Notice and Administration Expenses without further order of the
16 Court. Any additional Notice and Administration Expenses in excess of \$25,000 shall be paid
17 from the Settlement Fund subject to prior approval of the Court.

18 2.10. It shall be Lead Counsel's sole responsibility to disseminate the Notice and
19 Summary Notice to the Class in accordance with this Stipulation and as ordered by the Court.
20 Class Members shall have no recourse as to the Released Parties with respect to any claims they
21 may have that arise from any failure of the notice process.

22 **c. Taxes**

23 2.11. (a) The Settling Parties, the Escrow Agent, and the Claims Administrator
24 agree to treat the Settlement Fund as being at all times a "qualified settlement fund" within the
25 meaning of Treas. Reg. §1.468B-1. In addition, the Claims Administrator shall timely make
26 such elections as necessary or advisable to carry out the provisions of this ¶2.11, including the
27 relation-back election (as defined in Treas. Reg. §1.468B-1) back to the earliest permitted date.
28

1 Such elections shall be made in compliance with the procedures and requirements contained in
2 such regulations. It shall be the responsibility of the Claims Administrator to timely and
3 properly prepare and deliver the necessary documentation for signature by all necessary parties,
4 and thereafter to cause the appropriate filing to occur.

5 (b) For the purpose of §1.468B of the Internal Revenue Code of 1986, as
6 amended, and the regulations promulgated thereunder, the “administrator” shall be the Claims
7 Administrator. The Claims Administrator shall timely and properly file all informational and
8 other tax returns necessary or advisable with respect to the Settlement Fund (including, without
9 limitation, the returns described in Treas. Reg. §1.468B-2(k)). Such returns (as well as the
10 election described in ¶2.11(a) hereof) shall be consistent with this ¶2.11 and in all events shall
11 reflect that all Taxes (including any estimated Taxes, interest, or penalties) on the income
12 earned by the Settlement Fund shall be paid out of the Settlement Fund as provided in ¶2.11(c)
13 hereof).

14 (c) All (i) Taxes (including any estimated Taxes, interest or penalties) arising
15 with respect to the income earned by the Settlement Fund, including any Taxes or tax
16 detriments that may be imposed upon the Released Parties or their counsel with respect to any
17 income earned by the Settlement Fund for any period during which the Settlement Fund does
18 not qualify as a “qualified settlement fund” for federal or state income tax purposes, and (ii)
19 expenses and costs incurred in connection with the operation and implementation of this ¶2.11
20 (including, without limitation, expenses of tax attorneys and/or accountants and mailing and
21 distribution costs and expenses relating to filing (or failing to file) the returns described in this
22 ¶2.11) (“Tax Expenses”), shall be paid out of the Settlement Fund; in all events the Released
23 Parties and their counsel shall have no liability or responsibility whatsoever for the Taxes or the
24 Tax Expenses. The Settlement Fund shall indemnify and hold each of the Released Parties and
25 their counsel harmless for Taxes and Tax Expenses (including, without limitation, Taxes
26 payable by reason of any such indemnification). Further, Taxes and Tax Expenses shall be
27 treated as, and considered to be, a cost of administration of the Settlement Fund and shall be
28 timely paid by the Escrow Agent out of the Settlement Fund without prior order from the Court

as directed by Lead Counsel and the Claims Administrator and the Escrow Agent shall be authorized (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treas. Reg. §1.468B-2(l)(2)) as directed by Lead Counsel and the Claims Administrator; neither the Released Parties nor their counsel are responsible nor shall they have any liability for any Taxes or Tax Expenses. The Settling Parties hereto agree to cooperate with the Escrow Agent, the Claims Administrator, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this ¶2.11.

d. Termination of Settlement

2.12. In the event that the Stipulation is not approved or the settlement is terminated, canceled, or fails to become effective for any reason, the Settlement Fund (including accrued interest) less expenses paid, incurred or due and owing consistent with this Stipulation, including those incurred providing notice to the Class, locating Class Members, soliciting claims, assisting with the filing of claims, administering and distributing the Net Settlement Fund to Authorized Claimants, processing Proof of Claim forms, escrow fees and costs if any, and all Taxes and Tax Expenses, provided for herein, shall be refunded to Sonim within twenty (20) business days after written notification of such event pursuant to written instructions from counsel for Sonim (in accordance with ¶7.5 herein).

3. Preliminary Approval Order and Final Approval Hearing

3.1. Shortly after execution of the Stipulation, Lead Plaintiff shall submit the Stipulation together with its exhibits (the "Exhibits") to the Court and apply for entry of the Preliminary Approval Order, substantially in the form of Exhibit A attached hereto, requesting, *inter alia*, the preliminary approval of the settlement set forth in the Stipulation, and approval for the mailing of the Notice and Proof of Claim and publication of the Summary Notice, substantially in the forms of Exhibits A-1, A-2, and A-3 attached hereto. The Notice shall include the general terms of the settlement set forth in this Stipulation, the proposed Plan of Allocation, the general terms of the Fee and Expense Application (defined below) hereof, and

1 the date of the Final Approval Hearing. In accordance with CAFA, Defendants, at their own
2 cost, shall serve proper notice of the proposed settlement upon those who are entitled to notice
3 pursuant to CAFA and shall be solely responsible with respect to such notice.

4 3.2. Sonim shall provide and/or cause its transfer agent to provide Lead Counsel, at
5 no cost to Lead Plaintiff or the Class, transfer records for purchases and acquisitions of its
6 common stock pursuant or traceable to the May 2019 Registration Statement. It shall be Lead
7 Counsel's responsibility to disseminate the Notice, Proof of Claim, and Summary Notice to the
8 Class in accordance with this Stipulation and as ordered by the Court. Class Members shall
9 have no recourse as to the Released Parties with respect to any claims they may have that arise
10 from any failure of the notice process.

11 3.3. Lead Counsel shall request that after notice is given, the Court hold the Final
12 Approval Hearing to finally approve the settlement of the Action as set forth herein and to enter
13 the Judgment. At or after the Final Approval Hearing, Lead Counsel also will request that the
14 Court approve the Plan of Allocation and the Fee and Expense Application.

15 **4. Releases**

16 4.1. Upon the Effective Date, as defined in ¶1.6 hereof, Lead Plaintiff and each Class
17 Member, on behalf of themselves and each of their respective heirs, executors, trustees,
18 administrators, predecessors, successors, and assigns, shall be deemed to have, and by operation
19 of the Judgment shall have, fully, finally, and forever waived, released, relinquished,
20 discharged, and dismissed each and every one of the Released Claims against each and every
21 one of the Released Parties and shall forever be barred, enjoined, and estopped from
22 commencing, instituting, prosecuting, or maintaining any and all of the Released Claims against
23 any and all of the Released Parties, whether or not such Class Member executes and delivers a
24 Proof of Claim.

25 4.2. Upon the Effective Date, as defined in ¶1.6 hereof, each of the Released Parties
26 shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever
27 released, relinquished, and discharged Lead Plaintiff, Lead Counsel, and each and all of the
28 Class Members from all Settled Defendants' Claims.

5. Administration and Calculation of Claims, Final Awards and Supervision of the Settlement Fund

5.1. The Claims Administrator, subject to such supervision and direction of the Court as may be necessary or as circumstances may require, shall administer and calculate the claims submitted by Class Members and shall oversee distribution of the Net Settlement Fund to Authorized Claimants.

5.2. The Settlement Fund shall be applied as follows:

- (a) to pay all Notice and Administration Expenses;
- (b) to pay the Taxes and Tax Expenses;
- (c) to pay Lead Counsel's attorneys' fees, expenses, and costs with interest thereon (the "Fee and Expense Award"), and an award of reasonable costs and expenses to Lead Plaintiff, if and to the extent allowed by the Court; and
- (d) to distribute the Net Settlement Fund to Authorized Claimants as allowed by the Stipulation, the Plan of Allocation, or the Court.

5.3. Upon the Effective Date and thereafter, and in accordance with the terms of the Stipulation, the Plan of Allocation, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants.

5.4. Within ninety (90) days after the mailing of the Notice or such other time as may be set by the Court, each Class Member shall be required to submit to the Claims Administrator a completed Proof of Claim, substantially in the form and content of Exhibit A-2 attached hereto, signed under penalty of perjury.

5.5. Except as otherwise ordered by the Court, all Class Members who fail to timely submit a valid Proof of Claim within such period, or such other period as may be ordered by the Court or otherwise allowed, shall be forever barred from receiving any payment pursuant to this Stipulation and the settlement set forth herein, but will in all other respects be subject to and bound by the provisions of this Stipulation, the releases contained herein, and the Judgment. Notwithstanding the foregoing, Lead Counsel shall have the discretion (but not the obligation)

1 to accept for processing late submitted claims so long as the distribution of the Net Settlement
2 Fund to Authorized Claimants is not materially delayed. Lead Counsel shall have no liability
3 for not accepting late claims.

4 5.6. Except for Sonim's obligation to pay or cause payment of the Settlement
5 Amount, and to produce information from Sonim's transfer agent for purposes of providing
6 notice as provided herein, the Released Parties shall have no responsibility for, interest in, or
7 liability whatsoever with respect to the investment or distribution of the Net Settlement Fund or
8 the Plan of Allocation, the decisions of the Claims Administrator, the determination,
9 administration, or calculation of claims, the payment or withholding of Taxes or Tax Expenses,
10 or any losses incurred in connection therewith, and shall have no liability to the settlement Class
11 in connection with such administration.

12 5.7. Upon the Effective Date and thereafter, and in accordance with the terms of the
13 Stipulation, the Plan of Allocation, or such further approval and further order(s) of the Court as
14 may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed
15 to Authorized Claimants. If there is any balance remaining in the Net Settlement Fund after at
16 least six (6) months from the initial date of distribution of the Net Settlement Fund (whether by
17 reason of tax refunds, uncashed checks, or otherwise), Lead Counsel shall, if feasible, reallocate
18 such balance among Authorized Claimants in an equitable and economic fashion. These
19 redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no
20 longer feasible to distribute to Class Members. Thereafter, any balance which still remains in
21 the Net Settlement Fund shall be donated to Investor Protection Trust, a nation-wide non-profit
22 organization dedicated to providing investor education and advocacy.

23 5.8. No Person shall have any claim against Lead Plaintiff, Lead Counsel, the Claims
24 Administrator, any other Person designated by Lead Counsel, or any of the Released Parties
25 based on determinations or distributions made substantially in accordance with this Stipulation
26 and the settlement contained herein, the Plan of Allocation, or further order(s) of the Court.

27 5.9. It is understood and agreed by the Settling Parties that any proposed Plan of
28 Allocation of the Net Settlement Fund, including, but not limited to, any adjustments to an

1 Authorized Claimant's claim set forth therein, is not a part of the Stipulation and is to be
2 considered by the Court separately from the Court's consideration of the fairness,
3 reasonableness, and adequacy of the settlement set forth in the Stipulation, and any order or
4 proceeding related to the Plan of Allocation shall not operate to terminate or cancel the
5 Stipulation or affect the finality of the Court's Judgment approving the Stipulation and the
6 settlement set forth therein, or any other orders entered pursuant to the Stipulation.

7 **6. Lead Counsel's Attorneys' Fees and Expenses**

8 6.1. Lead Counsel may submit an application or applications (the "Fee and Expense
9 Application") for distributions from the Settlement Fund for: (a) an award of attorneys' fees;
10 plus (b) expenses and costs incurred in connection with prosecuting the Action, plus any interest
11 on such attorneys' fees, costs, and expenses at the same rate and for the same periods as earned
12 by the Settlement Fund (until paid) as may be awarded by the Court; plus (c) payment to Lead
13 Plaintiff for his costs and expenses in representing the Class. Lead Counsel reserves the right to
14 make additional applications for fees and expenses incurred.

15 6.2. The fees, expenses, and costs, including the fees of experts and consultants, as
16 awarded by the Court, shall be payable to Lead Counsel from the Settlement Fund, as ordered,
17 immediately after the Court executes an order awarding such fees and expenses notwithstanding
18 any objection thereto.

19 6.3. Any payment of attorneys' fees or expenses to Lead Counsel is subject to the
20 obligation of Lead Counsel to make repayment to the Settlement Fund or to Sonim if
21 appropriate of any paid amounts, plus accrued interest at the same net rate as is earned by the
22 Settlement Fund, if the settlement is terminated pursuant to the terms of this Stipulation or fails
23 to become effective for any reason, or if, as a result of any appeal or further proceedings on
24 remand or successful collateral attack, the Fee or Expense Award is reduced or reversed by
25 Final non-appealable court order. Lead Counsel agrees that it and its partners or shareholders
26 are subject to the jurisdiction of the Court for the purpose of enforcing this paragraph. Lead
27 Counsel shall make the appropriate refund or repayment in full no later than twenty (20)
28 business days after receiving notice of the termination of the settlement pursuant to this

1 Stipulation, notice from a court of appropriate jurisdiction of the disapproval of the settlement
2 by Final non-appealable court order, or notice of any reduction or reversal of the award of
3 attorneys' fees and/or expenses by Final non-appealable court order.

4 6.4. Lead Counsel's Fee and Expense Application may include a request for
5 reimbursement of Lead Plaintiff's reasonable costs and expenses in connection with his
6 representation of the Class pursuant to 15 U.S.C. § 77z-1(a)(4). However, in the event that the
7 Effective Date does not occur, or the judgment or the order approving Lead Plaintiff's
8 application for an award for his costs and expenses is reversed or modified, or the Stipulation is
9 canceled or terminated for any other reason, and such reversal, modification, cancellation or
10 termination becomes final and not subject to review, then Lead Plaintiff shall within twenty (20)
11 business days from receiving notice from Defendants' counsel or from a court of appropriate
12 jurisdiction, refund to the Settlement Fund or to Sonim if appropriate such amounts for costs
13 and expenses previously paid to Lead Plaintiff from the Settlement Fund plus interest thereon at
14 the same rate as earned on the Settlement Fund in an amount consistent with such reversal or
15 modification.

16 6.5. The procedure for and the allowance or disallowance by the Court of any
17 applications by Lead Counsel for attorneys' fees, costs, and expenses, or the costs and expenses
18 of Lead Plaintiff, to be paid out of the Settlement Fund are not part of the settlement set forth in
19 the Stipulation, and are to be considered by the Court separately from the Court's consideration
20 of the fairness, reasonableness, and adequacy of the settlement set forth in the Stipulation, and
21 any order or proceeding relating to the Fee and Expense Application or Lead Plaintiff's award,
22 or any appeal from any order relating thereto or reversal or modification thereof, shall not
23 operate to terminate or cancel the Stipulation, or affect or delay the finality of the Judgment
24 approving the Stipulation and the settlement of the Action set forth herein, including, but not
25 limited to, the release, discharge, and relinquishment of the Released Claims against the
26 Released Parties. The Settling Parties agree that the denial, in whole or in part, of any
27 application for attorneys' fees shall in no way affect the enforceability, validity, or finality of
28 this Stipulation or affect or delay the finality of the Judgment approving the Stipulation and the

1 settlement of the Action set forth therein. Neither Lead Plaintiff nor Lead Counsel may cancel
2 or terminate the Stipulation or settlement based on any objection or appeal with respect to fees
3 or expenses awarded in the Action or the Court's or an appellate court's ruling with respect to
4 fees and expenses awarded in the Action.

5 6.6. The Released Parties shall have no responsibility for, and no liability whatsoever
6 with respect to, any payment to Lead Counsel or Lead Plaintiff from the Settlement Fund.

7 **7. Conditions of Settlement, Effect of Disapproval, Cancellation, or**
8 **Termination**

9 7.1. The Effective Date of the Stipulation is expressly subject to, and conditioned
10 upon, the occurrence of all of the following events:

11 (a) the Settlement Amount has been deposited into the Escrow Account, as
12 required by ¶¶2.1 and 2.2 hereof;

13 (b) the Court has entered the Preliminary Approval Order, as required by
14 ¶3.1 hereof;

15 (c) Sonim has not exercised its option to terminate the Stipulation pursuant
16 to ¶7.3 hereof;

17 (d) the Court has entered the Judgment, or a judgment substantially in the
18 form of Exhibit B attached hereto;

19 (e) the Judgment has become Final, as defined in ¶1.9 hereof; and

20 (f) in the event that a case is commenced in respect of Sonim under Title 11
21 of the United States Code (Bankruptcy) prior to the occurrence of any of the foregoing events,
22 that case has been finally adjudicated and Lead Plaintiff has not exercised its option to terminate
23 the Stipulation pursuant to ¶7.8 hereof within ten (10) business days of such final adjudication.

24 7.2. Upon the occurrence of all of the events referenced in ¶7.1 hereof, any and all
25 remaining interest or right of the Released Parties in or to the Settlement Fund, if any, shall be
26 absolutely and forever extinguished.

27 7.3. Simultaneously herewith, Lead Plaintiff and Sonim are executing a confidential
28 Supplemental Agreement Regarding Requests for Exclusion ("Supplemental Agreement"). The

1 Supplemental Agreement sets forth certain conditions under which Sonim shall have the sole
2 option to terminate the settlement and render this Stipulation null and void in the event that
3 requests for exclusion from the settlement Class exceed certain criteria (the “Termination
4 Threshold”). During the documentation of the settlement agreement, a dispute arose regarding
5 the Termination Threshold which amount was subsequently decided by Judge Laporte through
6 final binding non-appealable arbitration. The Supplemental Agreement will not be filed with
7 the Court unless required by court rule or unless and until a dispute as between Lead Plaintiff
8 and Sonim concerning its interpretation or application arises. If submission of the Supplemental
9 Agreement is required for resolution of a dispute or is otherwise ordered by the Court, the
10 Parties will undertake to have the Termination Threshold submitted to the Court in camera or
11 under seal. In the event of a termination of this settlement pursuant to the Supplemental
12 Agreement, this Stipulation shall become null and void and of no further force and effect, with
13 the exception of the provisions of ¶¶1.1–1.32, 2.9, 2.11–2.12, 6.3-6.4, 7.5–7.8, 8.3 and 8.6
14 hereof.

15 7.4. If all of the conditions specified in ¶7.1 hereof are not met, then the Stipulation
16 shall be canceled and terminated subject to ¶7.7 hereof unless Lead Plaintiff and Defendants
17 mutually agree in writing to proceed with the Stipulation.

18 7.5. Unless otherwise ordered by the Court, in the event the Stipulation shall
19 terminate, or be canceled, or shall not become effective for any reason, within twenty (20)
20 business days after written notification of such event is sent by counsel for any of the
21 Defendants or Lead Counsel to the Escrow Agent, the Settlement Fund and any earnings
22 thereon, together with any fees that have been advanced or paid to Lead Counsel or Lead
23 Plaintiff in accordance with ¶¶6.3–6.4, less expenses which have either been disbursed pursuant
24 to ¶¶2.9, 2.11-2.12 hereof, or are determined to be chargeable to the Settlement Fund, shall be
25 refunded to Sonim by the Escrow Agent pursuant to written instructions from Defendants’
26 counsel. The Escrow Agent or its designee shall apply for any tax refund owed on the
27 Settlement Fund and pay the proceeds, after deduction of any fees or expenses incurred in
28

1 connection with such application(s) for refund, pursuant to written instructions from Sonim's
2 counsel.

3 7.6. In the event that the Stipulation is not approved by the Court or the settlement set
4 forth in the Stipulation is terminated or fails to become effective in accordance with its terms for
5 any reason, the Settling Parties shall be restored to their respective positions in the Litigation as
6 of July 10, 2020. In such event, the terms and provisions of the Stipulation, with the exception
7 of ¶¶1.1-1.32, 2.9, 2.11-2.12, 6.3-6.4, 7.5-7.8, 8.3 and 8.6 hereof, shall have no further force and
8 effect with respect to the Settling Parties and shall not be used in the Action or in any other
9 proceeding for any purpose, and any judgment or order entered by the Court in accordance with
10 the terms of the Stipulation shall be treated as vacated, *nunc pro tunc*. No order of the Court or
11 modification or reversal on appeal of any order of the Court concerning the Plan of Allocation
12 or the amount of any attorneys' fees, costs, expenses, and interest awarded by the Court to Lead
13 Plaintiff or Lead Counsel shall constitute grounds for cancellation or termination of the
14 Stipulation.

15 7.7. If the Effective Date does not occur, or if the Stipulation is terminated pursuant
16 to its terms, neither Lead Plaintiff nor Lead Counsel shall have any obligation to repay any
17 amounts actually and properly disbursed pursuant to ¶¶2.9, 2.11-2.12. In addition, any expenses
18 already incurred pursuant to ¶¶2.9, 2.11-2.12 hereof at the time of such termination or
19 cancellation but which have not been paid, shall be paid by the Escrow Agent in accordance
20 with the terms of the Stipulation prior to the balance being refunded in accordance with ¶¶2.12
21 and 7.5 hereof.

22 7.8. Sonim represents that to its actual knowledge at the time of execution of this
23 Stipulation, it is not insolvent, nor does it project that the payment of the Settlement Amount in
24 accordance with the Stipulation would render it insolvent, within the meaning of and/or for the
25 purposes of the United States Bankruptcy Code, including §§ 101 and 547 thereof. If (i) before
26 the Effective Date occurs, a case is commenced in respect of Sonim under Title 11 of the United
27 States Code (Bankruptcy), or a trustee, receiver or conservator is appointed under any similar
28 law, and (ii) a final order of a court of competent jurisdiction determining the transfer of money

1 to the settlement fund or any portion thereof by or on behalf of Sonim to be a preference,
2 voidable transfer, fraudulent transfer or similar transaction, and any portion thereof is required
3 to be returned, and such amount is not promptly deposited to the Settlement Fund by or on
4 behalf of Sonim, then if both (i) and (ii) at the election of Lead Plaintiff, the settlement may be
5 terminated and the Judgment entered in favor of Defendants shall be null and void, and the
6 Settling Parties shall jointly move the Court to vacate and set aside the release given and the
7 Judgment entered in favor of Defendants and that Defendants and Lead Plaintiff and the Class
8 Members shall be restored to their respective positions in the litigation as of June 24, 2020, and
9 any cash amounts in the Settlement Fund shall be returned as provided above. For the
10 avoidance of doubt, under the circumstances described in the previous sentence, none of the
11 Settlement Funds shall be paid to the Class or awarded as attorneys' fees to Lead Counsel.

12 **8. Miscellaneous Provisions**

13
14 8.1. The Settling Parties: (a) acknowledge that it is their intent to consummate this
15 Stipulation; and (b) agree to cooperate to the extent reasonably necessary to effectuate and
16 implement all terms and conditions of this Stipulation and to exercise their best efforts to
17 accomplish the foregoing terms and conditions of this Stipulation. The Settling Parties agree to
18 jointly take reasonable steps to obtain the dismissal with prejudice of the Action and approval of
19 their settlement, including, but not limited to, opposing any objections to the Stipulation and
20 defending any appeal that may be taken on the Judgment.

21 8.2. Upon and subject to the terms and conditions hereof, Lead Plaintiff, on behalf of
22 himself and Members of the Class, on the one hand, and each of the Defendants, on the other
23 hand, intend this settlement to be a final and complete resolution of all disputes between them
24 with respect to the Action. The settlement compromises claims which are contested and shall
25 not be deemed an admission by any Settling Party as to the merits of any claim or defense.
26 While retaining their right to deny that the claims advanced in the Action were meritorious,
27 Defendants will not contend that the Action was not filed in good faith. The Settling Parties
28 further agree not to assert in any forum that any Settling Party violated Federal Rule of Civil

1 Procedure 11 or any other similar statute or law. The Settling Parties agree that the amount paid
2 to the Settlement Fund and the other terms of the settlement were negotiated in good faith by
3 the Settling Parties, and reflect a settlement that was reached voluntarily after consultation with
4 competent legal counsel. The Settling Parties reserve their right to rebut, in a manner that such
5 party determines to be appropriate, any contention made in any public forum that the Action
6 was brought or defended in bad faith or without a reasonable basis.

7 8.3. Neither the Stipulation nor the settlement, nor any act performed or document
8 executed pursuant to or in furtherance of the Stipulation or the settlement: (a) is or may be
9 deemed to be, or may be used as, a presumption, concession, or admission of, or evidence of,
10 the validity of any Released Claim or of any wrongdoing or liability of any of the Released
11 Parties; or (b) is or may be deemed to be, or may be used as, a presumption, concession, or
12 admission of, or evidence of, any fault or omission of any of the Released Parties in any civil,
13 criminal, or administrative proceeding in any court, administrative agency, or other tribunal; or
14 (c) is or may be deemed to be an admission or evidence that any claims asserted by Lead
15 Plaintiff were not valid in any civil, criminal, or administrative proceeding.

16 8.4. Any of the Released Parties may file the Stipulation and/or the Judgment in any
17 action that may be brought against them in order to support a defense or counterclaim based on
18 principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or
19 reduction, or any other theory of claim preclusion or issue preclusion or similar defense or
20 counterclaim.

21 8.5. For purposes of this settlement only, the Settling Parties agree to: (i) certification
22 of the Action as a class action, pursuant to Fed. R. Civ. P. 23(a) and 23(b)(3), on behalf of the
23 Class as defined in ¶1.3; (ii) the appointment of Lead Plaintiff as Class Representative for the
24 Class; and (iii) the appointment of Lead Counsel as Class Counsel for the class pursuant to Fed.
25 R. Civ. P. 23(g).

26 8.6. All agreements made and orders entered during the course of the Action relating
27 to the confidentiality of information shall survive this Stipulation.
28

1 8.7. All of the Exhibits to this Stipulation are material and integral parts hereof and
2 are fully incorporated herein by this reference.

3 8.8. This Stipulation may be amended or modified only by a written instrument
4 signed by or on behalf of all Settling Parties or their respective successors-in-interest.

5 8.9. This Stipulation and the Exhibits attached hereto and the Supplement Agreement
6 constitute the entire agreement between Lead Plaintiff and Defendants and no representations,
7 warranties, or inducements have been made to any party concerning the Stipulation or its
8 Exhibits other than the representations, warranties, and covenants contained and memorialized
9 in such documents. Except as otherwise provided herein, each party shall bear its own costs.

10 8.10. Lead Counsel, on behalf of the Class, is expressly authorized by Lead Plaintiff to
11 take all appropriate action required or permitted to be taken by the Class pursuant to the
12 Stipulation to effectuate its terms and also are expressly authorized to enter into any
13 modifications or amendments to the Stipulation on behalf of the Class which they deem
14 appropriate.

15 8.11. Each counsel or other Person executing the Stipulation or any of its Exhibits on
16 behalf of any party hereto warrants that such Person has the full authority to do so.

17 8.12. This Stipulation may be executed in one or more counterparts and the signatures
18 may be by facsimile or electronically. All executed counterparts and each of them shall be
19 deemed to be one and the same instruments. A complete set of executed counterparts shall be
20 filed with the Court.

21 8.13. This Stipulation shall be binding upon, and inure to the benefit of, the respective
22 agents, executors, heirs, devisees, successors, and assigns of the Settling Parties.

23 8.14. The Court shall retain jurisdiction with respect to implementation and
24 enforcement of the terms of this Stipulation, and all Settling Parties hereto submit to the
25 jurisdiction of the Court for purposes of implementing and enforcing the settlement embodied in
26 this Stipulation. Any action arising under or to enforce this Stipulation or any portion thereof,
27 shall be commenced and maintained only in this Court.

1 *Attorneys for Defendants Sonim Technologies, Inc.,*
2 *Robert Plaschke, James Walker, Maurice Hochschild,*
3 *Alan Howe, Kenny Young, Susan G. Swenson, John*
4 *Kneuer, and Jeffrey D. Johnson*

5 **SIDLEY AUSTIN LLP**

6 DocuSigned by:

7 By:

8 *Matthew Dolan*

9 Matthew Dolan

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15 *Attorneys for Defendants Oppenheimer & Co. Inc.,*
16 *Lake Street Capital Markets, LLC, and National*
17 *Securities Corp.*

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Attorneys for Lead Plaintiff David Sterrett

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

DAVID STERRETT, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

v.

SONIM TECHNOLOGIES, INC., ROBERT
PLASCHKE, JAMES WALKER, MAURICE
HOCHSCHILD, ALAN HOWE, KENNY
YOUNG, SUSAN G. SWENSON, JOHN
KNEUER, JEFFREY D. JOHNSON,
OPPENHEIMER & CO., INC., LAKE
STREET CAPITAL MARKETS, LLC, and
NATIONAL SECURITIES CORPORATION,

Defendants.

Case No. 3:19-cv-06416-MMC

CLASS ACTION

**[PROPOSED] ORDER
PRELIMINARILY APPROVING
SETTLEMENT AND PROVIDING
FOR NOTICE**

**EXHIBIT A TO STIPULATION OF
SETTLEMENT**

1 WHEREAS, (i) Lead Plaintiff David Sterrett, on behalf of himself and each of the Class
 2 Members, and (ii) defendants Sonim Technologies, Inc. (“Sonim” or the “Company”), Robert
 3 Plaschke, James Walker, Maurice Hochschild, Alan Howe, Kenny Young, Susan G. Swenson,
 4 John Kneuer, Jeffrey D. Johnson, Oppenheimer & Co., Inc., Lake Street Capital Markets, LLC,
 5 and National Securities Corporation (collectively, “Defendants”), have entered into the
 6 Stipulation of Settlement, dated as of September 10, 2020 (the “Stipulation”), which is subject
 7 to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the
 8 exhibits annexed thereto, sets forth the terms and conditions for the proposed settlement and
 9 dismissal of the above-captioned class action (the “Action”); and the Court having read and
 10 considered the Stipulation and the exhibits thereto and submissions made relating thereto, and
 11 finding that substantial and sufficient grounds exist for entering this Order; and the Settling
 12 Parties having consented to the entry of this Order; and

13 WHEREAS, unless otherwise defined, all terms used herein have the same meanings as
 14 set forth in the Stipulation;

15 NOW, THEREFORE, IT IS HEREBY ORDERED:

16 1. The Court has reviewed the Stipulation and does hereby preliminarily approve
 17 the settlement set forth therein, subject to further consideration at the Final Approval Hearing
 18 described below.

19 2. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, and
 20 for purposes of this settlement only, the Action is hereby preliminarily certified as a class action
 21 on behalf of all Persons who purchased or otherwise acquired Sonim common stock pursuant or
 22 traceable to the May 2019 Registration Statement and Prospectus filed in connection with the
 23 IPO of Sonim on or about May 9, 2019 and were damaged thereby. Excluded from the Class
 24 are Defendants, the officers and directors of Sonim (at all relevant times), members of their
 25 families and their legal representatives, heirs, successors or assigns, and any entity in which any
 26 of the above has a majority ownership interest. Also excluded from the Class are those Persons
 27 who would otherwise be Class Members but who timely and validly exclude themselves
 28 therefrom.

3. The Court finds, for the purposes of the settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Class Members is so numerous that joinder of all members is impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Lead Plaintiff are typical of the claims of the Class he seeks to represent; (d) Lead Plaintiff and Lead Counsel have and will fairly and adequately represent the interests of the Class; (e) the questions of law and fact common to the Members of the Class predominate over any questions affecting only individual Class Members; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the settlement only, Lead Plaintiff is certified as the Class Representative on behalf of the Class and Lead Counsel is hereby appointed as Class Counsel.

5. A hearing (the “Final Approval Hearing”) shall be held before this Court on _____, 2020, at _____ [a date that is at least 110 calendar days from the date of this Order], at the United States District Court for the Northern District of California, San Francisco Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94102, to determine whether the proposed settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate and should be approved by the Court; whether a Judgment as provided in ¶1.11 of the Stipulation should be entered; whether the proposed Plan of Allocation is fair, reasonable, and adequate and should be approved; to determine the amount of fees and expenses that should be awarded to Lead Counsel; and to determine any award to Lead Plaintiff pursuant to 15 U.S.C. § 77z-1(a)(4). The Court may adjourn the Final Approval Hearing without further notice to the Members of the Class.

6. The Court approves, as to form and content, the Notice of Pendency and Proposed Settlement of Class Action (the “Notice”), the Proof of Claim and Release form (the “Proof of Claim”), and the Summary Notice annexed hereto as Exhibits A-1, A-2, and A-3, respectively, and finds that the mailing and distribution of the Notice and publishing of the Summary Notice substantially in the manner and form set forth in ¶¶11-15 of this Order meet

1 the requirements of Federal Rule of Civil Procedure 23, the Private Securities Litigation Reform
2 Act of 1995, and due process, and is the best notice practicable under the circumstances and
3 shall constitute due and sufficient notice to all Persons entitled thereto

4 7. The firm of RG/2 Claims Administration LLC (“Claims Administrator”) is
5 hereby appointed to supervise and administer the notice program as well as the processing of
6 claims as more fully set forth below.

7 8. The Court approves the appointment of Huntington National Bank as the Escrow
8 Agent to manage and administer the Settlement Fund for the benefit of the Class.

9 9. The Escrow Agent may, at any time after entry of this Order and without further
10 approval from Defendants or the Court, disburse at the direction of Lead Counsel up to \$75,000
11 from the Settlement Fund prior to the Effective Date to pay Notice and Administration Expenses.
12 After the Effective Date, additional amounts, up to a total of \$25,000, may be transferred from
13 the Settlement Fund to pay for any additional Notice and Administration Expenses without
14 further order of the Court. For any additional Notice and Administration Expenses above
15 \$25,000, Lead Counsel shall obtain Court approval for payments out of the Escrow Account.

16 10. Not later than fourteen (14) calendar days after the Court signs and enters this
17 Order, Sonim shall provide and/or cause its transfer agent to provide to Lead Counsel transfer
18 records for purchases and acquisitions of Sonim’s common stock pursuant or traceable to the
19 May 2019 Registration Statement in a usable electronic format, such as an Excel spreadsheet.
20 This information shall be kept confidential and shall not be used for any purpose other than to
21 provide the notice contemplated by this Order.

22 11. Not later than twenty-eight (28) calendar days after the Court signs this Order
23 (the “Notice Date”), the Claims Administrator, shall mail, by First-Class Mail, postage prepaid,
24 the Notice and Proof of Claim to the list of record holders of Sonim common stock, and shall
25 post to its website at www.rg2claims/sonim.html the Stipulation and its exhibits, this Order, and
26 a copy of the Notice and Proof of Claim.

1 12. Not later than fourteen (14) calendar days after the Notice Date, the Claims
2 Administrator shall cause the Summary Notice to be published once in the national edition of
3 *Investor's Business Daily* and once over *PR Newswire*.

4 13. Nominees or custodians shall, within ten (10) calendar days of receipt of the
5 Notice and Proof of Claim, either: (i) request additional copies of the Notice and Proof of Claim
6 sufficient to send the Notice and Proof of Claim to all beneficial owners for whom they are
7 nominee or custodian, and within ten (10) calendar days after receipt thereof send copies to such
8 beneficial owners; or (ii) provide the Claims Administrator with lists of the names, last known
9 addresses and email addresses (to the extent known) of such beneficial owners. Additional
10 copies of the Notice and Proof of Claim shall be made available to any nominee or custodian
11 requesting the same for the purpose of distribution to beneficial owners. The Claims
12 Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund
13 solely for their reasonable out-of-pocket expenses incurred in providing notice to beneficial
14 owners, up to \$0.70 per unit if the nominee or custodian elects to undertake the mailing of the
15 Notice and Proof of Claim or up to \$0.10 per name if the nominee or custodian provides the
16 names and addresses to the Claims Administrator, which expenses would not have been
17 incurred except for the sending of such notice, and subject to further order of this Court with
18 respect to any dispute concerning such reimbursement.

19 14. As soon as practicable after receiving lists of beneficial owners from nominees
20 and custodians, the Claims Administrator shall mail, by First-Class Mail, postage pre-paid, the
21 Notice and Proof of Claim to all Class Members whom the Claims Administrator identifies by
22 reasonable efforts.

23 15. Promptly upon receiving requests from Class Members, the Claims
24 Administrator shall mail, by First-Class Mail, postage pre-paid, the Notice and Proof of Claim
25 to such beneficial owners who request it, or otherwise instruct Class Members as to how to
26 receive the Notice electronically and how to submit a Proof of Claim form.

1 16. At least seven (7) calendar days prior to the Final Approval Hearing, Lead
2 Counsel shall serve on Defendants' counsel and file with the Court proof, by affidavit or
3 declaration, of such mailing and publishing.

4 17. Class Members who wish to participate in the settlement shall complete and
5 submit a Proof of Claim in accordance with the instructions contained therein. Unless the Court
6 orders otherwise, all Proof of Claim forms must be postmarked or submitted electronically no
7 later than _____, 2020 [a date that is at least ninety (90) calendar days from the Notice
8 Date]. Any Class Member who does not timely submit a Proof of Claim within the time
9 provided for, shall be barred from sharing in the distribution of the proceeds of the Settlement
10 Fund, unless otherwise ordered by the Court, but shall nevertheless be bound by any final
11 judgment entered by the Court. Notwithstanding the foregoing, Lead Counsel may, in its
12 discretion, accept late-submitted claims for processing by the Claims Administrator so long as
13 distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed
14 thereby. No Person shall have any claim against Lead Plaintiff, Lead Counsel, Released Parties
15 or the Claims Administrator by reason of the decision to exercise such discretion whether to
16 accept late submitted claims.

17 18. Class Members shall be bound by all determinations and judgments in this
18 Action, whether favorable or unfavorable, unless they request exclusion from the Class in a
19 timely and proper manner, as hereinafter provided. A Class Member wishing to make such
20 request shall mail, by First-Class Mail, a request for exclusion in written form such that it is
21 received, not simply postmarked, on or before _____, 2020 [a date that is at least
22 twenty-one (21) calendar days prior to the Final Approval Hearing] by the Claims
23 Administrator at the address designated in the Notice. Such request for exclusion must state the
24 name, address, and telephone number of the Person seeking exclusion, must state that the sender
25 requests to be "excluded from the Class and does not wish to participate in the settlement in
26 *Sterrett v. Sonim Techs., Inc., et al.*, No. 3:19-cv-06416-MMC (N.D. Cal.)," and must be signed
27 by such Person. Such Persons requesting exclusion are also directed to state the transaction
28 information requested in the Notice, and provide copies of broker confirmations or other

1 documentation of those transactions. The request for exclusion shall not be effective unless it
2 provides the required information and is made within the time stated above, or the exclusion is
3 otherwise accepted by the Court. Class Members who timely and validly request exclusion
4 from the Class shall not be bound by the Settlement and shall not be entitled to receive any
5 payment out of the Net Settlement Fund as described in the Stipulation and Notice.

6 19. The Claims Administrator shall cause to be provided simultaneously to Lead
7 Counsel and Defendants' counsel copies of all requests for exclusion, and any written
8 revocation of requests for exclusion, as expeditiously as possible.

9 20. Any Member of the Class may enter an appearance in the Action, at his, her or
10 its own expense, individually or through counsel of their own choice. If such Class Member
11 does not enter an appearance, he, she or it will be represented by Lead Counsel.

12 21. Any Member of the Class who has not timely and validly requested exclusion
13 may appear at the Final Approval Hearing and show cause why the proposed settlement of the
14 Action should or should not be approved as fair, reasonable, and adequate, why a judgment
15 should or should not be entered thereon, why the Plan of Allocation should or should not be
16 approved, why fees, costs, and expenses should or should not be awarded to Lead Counsel or
17 Lead Plaintiff; provided, however, that no Class Member shall be heard at the Final Approval
18 Hearing or entitled to contest such matters, unless that Person has submitted said objections,
19 papers, and briefs to the Court either by mailing them to the Class Action Clerk, United States
20 District Court for the Northern District of California, Phillip Burton Federal Building & United
21 States Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94102, or by filing them in
22 person at any location of the United States District Court for the Northern District of California.
23 Such objections, papers, and briefs must be received or filed, not simply postmarked, on or
24 before _____, 2020 [a date that is at least twenty-one (21) calendar days prior to the Final
25 Approval Hearing]. Any Member of the Class who does not make his, her or its objection in the
26 manner and time provided shall be deemed to have waived such objection and shall forever be
27 foreclosed from making any objection to the fairness or adequacy of the proposed settlement as
28 set forth in the Stipulation, to the Plan of Allocation, or to the award of fees, expenses, and costs

1 to Lead Counsel or Lead Plaintiff, unless otherwise ordered by the Court. Attendance at the
2 Final Approval Hearing is not necessary. Class Members wishing to be heard orally in
3 opposition to approval of any of the foregoing, however, are required to indicate in their written
4 objection their intention to appear at the hearing and to include in their written objections the
5 identity of any witnesses they may call to testify and copies of any exhibits they intend to
6 introduce into evidence at the Final Approval Hearing. If an objector hires an attorney to
7 represent him, her, or it for the purposes of making an objection, the attorney must file a notice
8 of appearance with the Court and effect service on the parties to the Action on or before
9 _____, 2020 [a date that is at least twenty-one (21) calendar days prior to the Final
10 Approval Hearing].

11 22. All funds held by the Escrow Agent shall be deemed and considered to be in
12 *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such
13 time as such funds shall be distributed pursuant to the Stipulation and/or further order(s) of the
14 Court.

15 23. All opening briefs and documents in support of final approval of the settlement,
16 the Plan of Allocation, and any application by Lead Counsel for attorneys' fees and expenses or
17 by Lead Plaintiff for his costs and expenses shall be filed and served by _____, 2020 [a
18 date that is at least fifty-six (56) calendar days prior to the Final Approval Hearing]. Replies to
19 any objections shall be filed and served by _____, 2020 [a date that is at least seven (7)
20 calendar days prior to the Final Approval Hearing].

21 24. The Released Parties shall not have any responsibility for the Plan of Allocation
22 or any application for fees, expenses, or costs submitted by Lead Counsel or Lead Plaintiff, and
23 such matters will be considered separately from the fairness, reasonableness, and adequacy of
24 the settlement.

25 25. At or after the Final Approval Hearing, the Court shall determine whether the
26 Plan of Allocation proposed by Lead Counsel, and any application for attorneys' fees, expenses,
27 or an award to Lead Plaintiff shall be approved. The Court reserves the right to enter the
28

Judgment approving the settlement regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and/or expenses.

26. All reasonable expenses incurred in identifying and notifying Class Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the settlement is not approved by the Court, or otherwise fails to become effective, neither Lead Plaintiff nor Lead Counsel shall have any obligation to repay any amounts incurred or disbursed pursuant to ¶¶2.9 or 2.11-2.12 of the Stipulation.

27. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by Defendants of the truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing of any kind, and shall not be construed as or deemed to be evidence of or an admission or concession that Lead Plaintiff or any Class Members have suffered any damages, harm, or loss.

28. The Court reserves the right to adjourn the date of the Final Approval Hearing without further notice to the Members of the Class, and retains jurisdiction to consider all further applications arising out of or connected with the proposed settlement. The Court may approve the settlement, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Class.

29. In the event that the settlement does not become Final in accordance with the terms of the Stipulation or the Effective Date does not occur, the Stipulation, including any amendment(s) thereof, except as expressly provided in the Stipulation, and this Preliminary Approval Order shall be null and void, of no further force or effect, and without prejudice to any Party, and may not be introduced as evidence or used in any actions or proceedings by any Person or entity against the Settling Parties, and the Settling Parties shall be deemed to have reverted to their respective litigation positions in the Action as of July 10, 2020.

30. Pending final determination of whether the proposed settlement should be approved, neither Lead Plaintiff nor any Class Member, directly or indirectly, representatively,

1 or in any other capacity, shall commence or prosecute against any of the Defendants, any action
2 or proceeding in any court or tribunal asserting any of the Released Claims.

3 31. Pending further order of the Court, all litigation activity, except that
4 contemplated herein, in the Stipulation, in the Notice, in the Summary Notice, or in the
5 Judgment, is hereby stayed and all hearings, deadlines, and other proceedings in this Action,
6 except the Final Approval Hearing and any deadlines set forth in this Order, are hereby taken
7 off calendar.

8
9 IT IS SO ORDERED.

10 Dated: _____

Hon. Maxine M. Chesney
United States District Court Judge

EXHIBIT A-1

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

DAVID STERRETT, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

v.

SONIM TECHNOLOGIES, INC., ROBERT
PLASCHKE, JAMES WALKER, MAURICE
HOCHSCHILD, ALAN HOWE, KENNY
YOUNG, SUSAN G. SWENSON, JOHN
KNEUER, JEFFREY D. JOHNSON,
OPPENHEIMER & CO., INC., LAKE
STREET CAPITAL MARKETS, LLC, and
NATIONAL SECURITIES CORPORATION,

Defendants.

No. 3:19-cv-06416-MMC

CLASS ACTION

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

If you purchased or acquired Sonim Technologies, Inc. (“Sonim”) common stock pursuant or traceable to the May 2019 Registration Statement and Prospectus filed in connection with Sonim’s initial public offering (“IPO”) on or about May 9, 2019 and were damaged thereby, then you may be entitled to a payment from a class action settlement.¹

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- This settlement notice (the “Notice”) relates to a securities class action brought by investors who allege that Sonim’s May 2019 Registration Statement made misrepresentations and/or omissions of material fact in violation of the federal securities laws.
- On _____, the Court preliminarily approved a settlement of this class action (the “Settlement”). This Settlement is with defendants Sonim, Robert Plaschke, James Walker, Maurice Hochschild, Alan Howe, Kenny Young, Susan G. Swenson, John Kneuer, Jeffrey D. Johnson, Oppenheimer & Co., Inc., Lake Street Capital Markets, LLC, and National Securities Corporation (collectively, the “Defendants”). Defendants deny all allegations of misconduct. The two sides disagree on whether the investors could have won at trial, and if so, how much money they could have won.
- The Settlement will provide a \$2 million Settlement Amount for the benefit of investors who purchased or acquired shares of Sonim common stock pursuant or traceable to the May 2019 Registration Statement filed in connection with Sonim’s IPO and were damaged thereby.

¹ All capitalized terms not otherwise defined in this document shall have the meaning provided in the Stipulation of Settlement dated September 10, 2020 (the “Stipulation”).

- Attorneys for Lead Plaintiff (“Lead Counsel”) will ask the Court for 25% of the Settlement Fund and up to \$50,000 in reimbursement for expenses incurred in prosecuting this lawsuit. Lead Counsel also intends to ask the Court to grant Lead Plaintiff an award of up to \$2,500 for reasonable costs and expenses (including lost wages) directly relating to his representation of the class. If approved by the Court, these amounts (totaling approximately \$0.13 per damaged share) will be paid from the Settlement Fund.
- The estimated average recovery, after deducting attorneys’ fees and expenses, administrative costs,² and Lead Plaintiff’s costs and expenses (if approved by the Court), is \$0.34 per share).
- **Your legal rights are affected whether you act or do not act. Read this Notice carefully.**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM BY _____	The only way to get a payment.
EXCLUDE YOURSELF BY _____	Get no payment. This is the only option that allows you to ever be part of any other lawsuit against Sonim and the other Released Parties (as defined below) about the Released Claims (as defined below).
OBJECT BY _____	Write to the Court about why you do not like the Settlement, the proposed Plan of Allocation, Lead Counsel’s application for an award of attorneys’ fees and payment of expenses, and/or an award of reasonable costs and expenses to Lead Plaintiff.
GO TO A HEARING ON _____	Ask to speak in Court about the Settlement at the Settlement Hearing.
DO NOTHING	Get no payment. Give up rights.

- These rights and options - **and the deadlines to exercise them** - are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and after appeals are resolved. Please be patient.

² The estimated notice and claims administration costs for this Settlement, which shall be paid from the Settlement Fund, are \$61,740. The cost is only an estimate, however, as the administration has not fully commenced as of the date of this Notice. Based upon the estimate, the notice and administration costs per share would be approximately \$0.02.

SUMMARY OF THE NOTICE

Statement of Plaintiff's Recovery

Lead Plaintiff has entered into a proposed Settlement with Defendants that, if approved by the Court, will resolve this Action in its entirety. Pursuant to the proposed Settlement, a Settlement Fund consisting of \$2 million in cash ("Settlement Amount"), plus any accrued interest (the "Settlement Fund"), has been established. Based on Lead Plaintiff's consulting expert's analysis, it is estimated that if class members submit claims for 100% of Sonim's common stock entitled to participate in the Settlement, the estimated average recovery per share of common stock would be \$0.49 per share before deduction of Court-approved fees and expenses, and approximately \$0.36 per share after Court-approved fees and expenses are deducted. **These average recovery amounts are only estimates and an individual Class Member may recover more or less than these estimates.** As described more fully below in the Plan of Allocation beginning on page 14, an individual Class Member's actual recovery will depend on several factors, including: (a) the total number of claims submitted; (b) when the Class Member purchased his, her, or its shares of Sonim common stock; and (c) whether and when the Class Member sold his, her, or its shares of Sonim common stock.

Statement of Potential Outcome of the Case

The Parties disagree about both liability and damages and do not agree on the damages that would be recoverable if Lead Plaintiff was to prevail on each claim asserted against Defendants. The issues on which the Parties disagree include, for example: (a) whether the statements made or facts allegedly omitted were materially false or misleading, or otherwise actionable under the federal securities laws; (b) the causes of the loss in the value of the stock; and (c) the amount of alleged damages, if any, that could be recovered at trial.

Defendants have denied and continue to deny each and all of the claims and contentions alleged by Lead Plaintiff in this Action, and that they have committed any act or omission giving rise to any liability or violation of law under the U.S. securities laws. 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, *inter alia*, the allegations that Lead Plaintiff or Members of the Class have suffered damage, or were otherwise harmed by the conduct alleged in this Action. Defendants have asserted and continue to assert that the Registration Statement and Defendants' statements to investors, potential investors, and market participants contained no material misstatements or omissions. Defendants have asserted and continue to assert that, at all times, they acted in good faith and in a manner reasonably believed to be in accordance with all applicable rules, regulations and laws. Each Defendant reserves all defenses to any claims that may be filed by any Person who opts out of the settlement set forth in this Stipulation.

Nonetheless, 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 this Stipulation to avoid the further expense, inconvenience, and burden of this Action, the distraction and

diversion of personnel and resources, and to obtain the conclusive and complete dismissal and/or release of this Action and Released Claims.

Statement of Attorneys' Fees and Expenses Sought

Lead Counsel has not received any payment for their services rendered or expenses incurred in conducting this Litigation on behalf of Lead Plaintiff and the Class. If the Settlement is approved by the Court, Lead Counsel will apply to the Court for attorneys' fees of 25% of the Settlement Fund and up to \$50,000 in reimbursement for expenses incurred in prosecuting this lawsuit. Lead Counsel also intends to ask the Court to grant Lead Plaintiff an award of up to \$2,500 for reasonable costs and expenses (including lost wages) directly relating to his representation of the class. If approved by the Court, these amounts (totaling approximately \$0.13 per share) will be paid from the Settlement Fund.

Identification of Legal Representatives

Lead Plaintiff and the Class are represented by Faruqi & Faruqi, LLP, Court-appointed Lead Counsel. Any questions regarding the Settlement should be directed to Richard Gonnello, Faruqi & Faruqi, LLP, 685 Third Avenue, 26th Floor, New York, NY 10017, (212) 983-9330, rgonnello@faruqilaw.com.

Reasons for the Settlement

For Lead Plaintiff, the principal reason for the Settlement is the immediate benefit of a substantial cash recovery to the Class. This benefit must be compared to the uncertainty of being able to prove the allegations in the operative complaint; the uncertainty of having a class of Sonim investors certified; the risk that the Court may grant, in whole or in part, some or all of the anticipated motions for summary judgment to be filed by Defendants; the attendant risks of litigation, especially in complex actions such as this, as well as the difficulties and delays inherent in such litigation (including any appeals).

For Defendants, who deny all allegations of wrongdoing or liability whatsoever and deny that any Class Members were damaged, the principal reasons for entering into the Settlement are to bring to an end the substantial burden, expense, uncertainty, and risk of further litigation.

BASIC INFORMATION

<h3>1. Why did I get this Notice?</h3>

The Court caused this Notice to be sent to people who may have purchased or otherwise acquired Sonim common stock pursuant or traceable to the Registration Statement filed in connection with Sonim's IPO. The Court caused this Notice to be sent out because, if you made such purchases or acquisitions, you have a right to know about the proposed Settlement of a class action lawsuit, and about all of your options, before the Court decides whether to approve the Settlement.

The purpose of this Notice is to provide you with a Proof of Claim and Release form (“Proof of Claim” or “Claim Form”) and information regarding the deadline to submit that form if you wish to receive a payment from the Settlement.

This Notice explains the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of the case is the United States District Court for the Northern District of California, and the case is known as *Sterrett v. Sonim Technologies, Inc., et al.*, No. 3:19-cv-06416-MMC (N.D. Cal.) (the “Action”).

2. What is a class action?

In a class action, one or more plaintiffs, called lead plaintiffs or class representatives, sue on behalf of people who have similar claims. The individuals and entities on whose behalf the class representative is suing are known as class members. One court resolves the issues in the case for all class members, except for those who choose to exclude themselves from the class if exclusion is permitted by applicable rules of procedure.

3. What is this lawsuit about?

This lawsuit is a putative class action alleging violations of the federal securities laws by Sonim and Sonim officers and/or directors Robert Plaschke, James Walker, Maurice Hochschild, Alan Howe, Kenny Young, Susan G. Swenson, John Kneuer, and Jeffrey D. Johnson (collectively, the “Sonim Defendants”); and underwriters of Sonim’s IPO Oppenheimer & Co., Inc., Lake Street Capital Markets, LLC, and National Securities Corporation (collectively, the “Underwriter Defendants”).

The Court has appointed David Sterrett (“Lead Plaintiff”) to serve as Lead Plaintiff in the Action and has appointed the law firm of Faruqi & Faruqi, LLP to serve as Lead Counsel on behalf of the Class.

Sonim provides ultra-rugged mobile phones and accessories. This Action claims that Sonim’s Registration Statement for its IPO contained material misrepresentations and omissions. The Action seeks money damages against Defendants for violations of the federal securities laws. Defendants deny any wrongdoing whatsoever.

The first complaint was filed in this Action in October 2019 against Defendants. Lead Plaintiff thereafter filed an Amended Class Action Complaint (“AC”) on February 24, 2020. The AC generally alleged that Defendants violated Sections 11 and 15 of the Securities Act of 1933 (“Securities Act”) by reason of material misrepresentations and omissions in the Registration Statement for Sonim’s IPO. Specifically, Lead Plaintiff alleges that the Registration Statement materially misrepresented and omitted material facts as alleged in the AC. (*See, e.g.*, AC ¶¶ 2, 6–9, 48–64.)

On April 1, 2020, the Sonim Defendants filed the Motion To Dismiss the Amended Complaint as well as the Request for Incorporation by Reference and Judicial Notice (“Request for Judicial Notice”). The Underwriter Defendants joined in the Sonim Defendants’ Motion To Dismiss. On May 1, 2020, Lead Plaintiff filed his opposition to the Motion To Dismiss, as well as a Motion To Strike Defendants’ Extrinsic Exhibits And Related Arguments Submitted With Defendants’ Motion To Dismiss, which the Court converted to an opposition to Defendants’ Request for Judicial Notice. On June 1, 2020, the Sonim Defendants filed replies in support of their Motion To Dismiss and Request for Judicial Notice.

Following completion of the briefing on the Motion To Dismiss and Request for Judicial Notice, the Parties met for a virtual mediation on June 24, 2020 before the Hon. Elizabeth Laporte (Ret.), a well-respected mediator who served as a United States Magistrate Judge in this District for more than two decades before retiring in 2019 and entering private practice as a neutral. In connection with the Parties’ settlement discussions and in advance of the mediation session, Sonim provided Lead Plaintiff a core document production of 3,484 pages of material, including board books, management reports, selected emails, insurance policies, and SEC filings, under provisions of a mediation confidentiality agreement. Sonim also made its CFO, Bob Tirva, available to Lead Counsel, pursuant to the mediation confidentiality agreement. The Underwriter Defendants also provided Lead Plaintiff with a production of certain documents under the provisions of a mediation confidentiality agreement. The mediation session was also preceded by submission of mediation statements and exhibits. The June 24th mediation session was attended by Lead Counsel, Defendants’ counsel, and certain of Sonim’s board members and executives. No settlement was reached during the June 24th mediation session. Subsequent to the mediation session, Judge Laporte presented a mediator’s proposal for the monetary terms for a settlement of this Action. All Parties accepted the mediator’s proposal and thereafter engaged in negotiations regarding the complete terms of the Settlement, which are set forth in the Stipulation dated as of September 10, 2020 and subject to approval by the Court.

Simultaneously with the Stipulation, Lead Plaintiff and Sonim executed a confidential Supplemental Agreement Regarding Requests for Exclusion (“Supplemental Agreement”), which sets forth certain conditions under which Sonim shall have the sole option to terminate the settlement and render the Stipulation null and void in the event that requests for exclusion from the settlement Class exceed certain criteria. During the documentation of the settlement, the parties reached an impasse regarding a material term in the confidential Supplemental Agreement that was subsequently decided by Judge Laporte through final binding non-appealable arbitration.

<p>4. How and when was the Settlement reached?</p>

Following the June 24, 2020 mediation session, Judge Laporte presented a mediator’s proposal for the monetary terms of the settlement that all Parties accepted. Thereafter, Lead Plaintiff and Defendants continued to negotiate the full terms of the Settlement.

The Settlement was reached after arm’s-length negotiations between Lead Counsel and counsel for Defendants, and only after: (a) Lead Counsel conducted a lengthy investigation into the facts alleged in the Action; (b) Lead Counsel drafted the AC; (c) Lead Counsel briefed the

Motion To Dismiss and Request for Judicial Notice; (d) Lead Counsel researched the applicable law with respect to the Class's claims against Defendants and the potential defenses thereto; (e) Lead Counsel reviewed sets of documents provided by Defendants under provisions of a mediation confidentiality agreement to gauge the strengths and weaknesses of the Action and Defendants' potential defenses; (f) Lead Counsel had a call with Sonim's CFO pursuant to the mediation confidentiality agreement; (g) Lead Counsel consulted with experts regarding the facts of the case; (h) the parties conducted a mediation and engaged in settlement negotiations; (i) the parties had another mediation/arbitration session to resolve a dispute that arose during the settlement documentation process; and (j) the dispute was resolved by Judge Laporte through final binding non-appealable arbitration.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to determine if you are a Class Member.

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

Subject to certain exceptions identified below, everyone who fits this description is a Class Member: all Persons who purchased or otherwise acquired Sonim common stock pursuant or traceable to the May 2019 Registration Statement and Prospectus filed in connection with the IPO of Sonim on or about May 9, 2019 and were damaged thereby.

6. Are there exceptions to being included?

Yes. There are some individuals and entities that are excluded from the Class by definition. Excluded from the Class are: (i) Defendants; (ii) the officers and directors of Sonim (at all relevant times); (iii) members of their families and their legal representatives, heirs, successors or assigns; and (iv) any entity in which any of the above has a majority ownership interest. Also excluded from the Class will be any Persons who timely and validly seek exclusion from the Class in accordance with the requirements explained in question 11 below.

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 by calling (866) 742-4955 or visiting www.rg2claims.com/sonim.html. You can also fill out and return the Proof of Claim form described on page 8, in question 9, to see if you qualify.

THE SETTLEMENT BENEFITS — WHAT YOU GET

8. What does the Settlement provide?

In exchange for the Settlement and release of the Released Claims against the Released Parties, Sonim has agreed to create a \$2 million fund. After deductions for Court-awarded attorneys' fees, interest, and expenses, settlement administration costs, and any applicable Taxes, the balance of the fund (the "Net Settlement Fund") will be distributed *pro rata* pursuant to the "Plan of Allocation" among all Class Members who send in valid and timely Proof of Claim forms.

The Plan of Allocation, which is subject to Court approval, is discussed in more detail on pages 14-18 of this Notice.

9. How can I get a payment? When would I get my payment?

To qualify for a payment, you must submit a timely and valid Proof of Claim form with supporting documents. A Proof of Claim form is being circulated with this Notice. You may also get a Proof of Claim form on the Internet at www.rg2claims.com/sonim.html. Read the instructions carefully, fill out the Proof of Claim form, include all the documents the form asks for, sign it, and either mail it to the Claims Administrator, submit it through email at info@rg2claims.com, or fax it to (215) 827-5551 such that your claim is postmarked (or submitted if sent via email or fax) no later than _____.

If you have large numbers of transactions, you may request, or may be requested to, submit information regarding your transactions in electronic files. If you wish to submit your transaction data electronically, you must contact the Claims Administrator at (866) 742-4955 or visit their website at www.rg2claims.com/sonim.html to obtain the required file layout. You must still timely submit a manually signed Proof of Claim form by mail, email, or fax as specified above.

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. All claimants MUST timely submit a signed Proof of Claim form to be potentially eligible for a payment from this settlement.

The Court will hold a Final Approval Hearing on _____, to decide whether to approve the Settlement. If the Court approves the Settlement, there may be appeals after that. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proof of Claim forms to be processed. Please be patient.

10. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself, you are staying in the Class, and that means that, upon the “Effective Date,” you will release all “Released Claims” (as defined below) against the “Released Parties” (as defined below).

“Released Claims” means all known or unknown claims that both (a) arise out of, are based upon, are connected to, or relate in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations, misrepresentations or omissions involved, set forth, alleged or referred to, in this Action, or which could have been alleged in this Action, and (b) arise out of, are based upon, are connected to, or relate in any way to the purchase, acquisition, holding, sale, or disposition of any Sonim common stock purchased or otherwise acquired pursuant to or traceable to the Registration Statement issued in connection with Sonim’s IPO (except for claims to enforce the settlement). “Released Claims” includes “Unknown Claims” as defined below.

“Related Parties” means each of Defendants’ predecessors, successors, parent corporations, sister corporations, subsidiaries, affiliates, assigns, assignors, divisions, joint ventures, heirs, legatees, devisees, executors, administrators, estates, receivers and trustees, settlors, beneficiaries, officers, directors, shareholders, employees, servants, agents, consultants, contractors, auditors, partners, insurers, reinsurers, representatives, attorneys, legal representatives, and all persons acting by, through, under or in concert with them or any of them.

“Released Parties” means each and all of the Defendants and their respective Related Parties.

“Settled Defendants’ Claims” means all known or unknown claims, demands, losses, rights, and causes of action of any nature whatsoever, that have been or could have been asserted in the Action or any forum by the Released Parties or any of them against Lead Plaintiff, Class Members, and Lead Counsel, which arise out of or relate in any way to the institution, prosecution, assertion, settlement, or resolution of the Action (except for claims to enforce the settlement). “Settled Defendants’ Claims” includes “Unknown Claims” as defined below.

“Unknown Claims” means: (a) any and all Released Claims that Lead Plaintiff or any Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Parties which, if known by him, her, or it, might have affected his, her or its settlement with and release of the Released Parties, or might have affected his, her, or its decision(s) with respect to the settlement, including the decision to object to the terms of the settlement or to exclude himself, herself, or itself from the settlement Class; and (b) any Settled Defendants’ Claims that any Released Party does not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiff, Class Members, and Lead Counsel, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Lead Plaintiff, Class Members, and Lead Counsel, or might have affected his, her, or its decision(s) with respect to the settlement. With respect to any and all Released Claims and Settled Defendants’ Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff and Defendants shall expressly waive, and each of the Class Members shall be

deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by California Civil Code §1542 and 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, 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 Class Members may hereafter discover facts in addition to or different from those that any of them now knows or believes to be true related to the subject matter of the Released Claims, but Lead Plaintiff shall expressly and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, disclosed or undisclosed, matured or unmatured, 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, 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. Similarly, the Released Parties may hereafter discover facts in addition to or different from those that any of them now knows or believes to be true related to the subject matter of the Settled Defendants' Claims, but each Defendant shall expressly and each of the Released Parties, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Settled Defendants' Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, disclosed or undisclosed, matured or unmatured, 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, 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. The Settling Parties acknowledge, and Lead Plaintiff, the Class Members, and the Released Parties shall be deemed by operation of the Judgment to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Claims and Settled Defendants' Claims was separately bargained for and is a key element of the settlement of which these releases are a part.

If you remain a member of the Class, all of the Court's orders will apply to you and legally bind you. You will be bound by the releases whether or not you submit a Proof of Claim form and/or receive a payment under the Settlement.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this Settlement, but you want to keep any right you may have to sue or continue to sue the Defendants and the other Released Parties, on your own, about the Released Claims, then you must take steps to get out. This is called excluding yourself — or is sometimes referred to as "opting out" of the Class. Please note: If you decide to exclude yourself, there is a risk that any lawsuit you file to pursue claims alleged in the Action may be dismissed.

11. How do I get out of the proposed Settlement?

To exclude yourself from the Class, you must send a signed letter by mail stating that you request to be “excluded from the Class and do not wish to participate in the settlement in *Sterrett v. Sonim Techs., Inc., et al.*, No. 3:19-cv-06416-MMC (N.D. Cal.).” To be valid, your letter must state: (A) your name, address, telephone number, and signature; (B) the date, number, and dollar amount of all purchases or acquisitions of Sonim common stock from May 9, 2019 through September 9, 2019, inclusive; and (C) sales of Sonim common stock from May 9, 2019 through [Date of Notice]. **The letter must also be accompanied by copies of broker confirmations or other documentation of your transactions in Sonim common stock.** You must mail your exclusion request such that it is received, not simply postmarked, no later than _____ to:

Sonim Technologies, Inc. Securities Litigation Exclusions
RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479

You cannot exclude yourself by telephone, e-mail, or fax. If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue (or continue to sue) the Defendants and the other Released Parties in the future.

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

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

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

No. If you exclude yourself, you will not get money from the proposed Settlement.

THE LAWYERS REPRESENTING THE CLASS

14. Do I have a lawyer in this case? How will the lawyers be paid?

The Court has appointed the law firm of Faruqi & Faruqi, LLP as Lead Counsel to represent Lead Plaintiff and all other Class Members in the Action.

You will not be separately charged for the fees or expenses of Lead Counsel appointed by the Court. The Court will determine the amount of Lead Counsel’s fees and expenses, which

will be paid from the Settlement Fund. *See also* Notice at 4 (“Statement of Attorneys’ Fees and Expenses Sought”). If you want to be represented by your own lawyer, you may hire one at your own expense.

OBJECTING TO THE SETTLEMENT

If you are a Class Member, you can tell the Court that you do not agree with the Settlement or some part of it. 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 this is what you want to happen, you must object.

15. How do I tell the Court that I do not like the proposed Settlement?
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If you are a Class Member you can object to the Settlement or any part of it, including but not limited to, the Plan of Allocation, Lead Counsel’s application for attorneys’ fees and expenses, or Lead Plaintiff’s request for an award of his reasonable costs and expenses, and give reasons why you think the Court should not approve it.

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 clearly identify:

- The case name and number (*Sterrett v. Sonim Techs. Inc., et al.*, Case No. 3:19-cv-06416-MMC);
- Your full name, address, telephone number, and signature;
- Information sufficient to prove membership in the Class, including the number of shares of Sonim common stock purchased, acquired, or sold between May 9, 2019 and September 9, 2019, inclusive;
- All grounds for the objection, accompanied by any legal support known to you or your counsel;
- The identity of all counsel who represent you, if any;
- A statement confirming whether you or any counsel representing you intend to personally appear and/or testify at the Final Approval Hearing; and
- A list of any persons who may be called to testify and copies of any exhibits you intend to introduce into evidence at the Final Approval Hearing in support of your objection.

Your objection and any supporting papers must be submitted to the Court either by mailing them to the Class Action Clerk, United States District Court for the Northern District of California, Phillip Burton Federal Building & United States Courthouse, 450 Golden Gate

Avenue, San Francisco, CA 94102, or by filing them in person at any location of the United States District Court for the Northern District of California. Your objection must be received on or before _____.

16. What is the difference between objecting and seeking exclusion?

Objecting is simply telling the Court that you do not like something about the proposed Settlement. You can object only if you stay in the Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the case no longer affects you.

THE COURT'S FINAL APPROVAL HEARING

17. When and where will the Court decide whether to approve the proposed settlement?

The Court will hold a Final Approval Hearing at ____ a.m/p.m. on the ____ day of _____, at the United States District Court for the Northern District of California, Phillip Burton Federal Building & United States Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94102. At this hearing the Court will consider whether the Settlement is fair, reasonable and adequate. The Court also will consider the proposed Plan of Allocation for the proceeds of the Settlement, the application of Lead Counsel for attorneys' fees and payment of expenses, and the application for an award of reasonable costs and expenses to Lead Plaintiff. The Court will take into consideration any written objections filed in accordance with the instructions in question 15. The Court also may listen to people who have properly indicated, within the deadline identified above, an intention to speak at the hearing; but decisions regarding the conduct of the hearing will be made by the Court. *See* question 19 for more information about speaking at the hearing. After the hearing, the Court will decide whether to approve the Settlement, the proposed Plan of Allocation, and the other applications. We do not know how long these decisions will take.

You should be aware that the Court may change the date and time of the Final Approval Hearing without further notice to the Class. Thus, if you want to come to the hearing, you should check with Lead Counsel before coming to be sure that the date and/or time has not changed.

18. Do I have to come to the Final Approval 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, you do not have to come to Court to talk about it. As long as you filed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

19. May I speak at the Final Approval Hearing?

If you object to the Settlement, 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 15 above) a statement stating that it is your “Notice of Intention to Appear in *Sterrett v. Sonim Techs., Inc., et al.*, Case No. 3:19-cv-06416-MMC (N.D. Cal.).” Persons who intend to object to the Settlement, the Plan of Allocation, Lead Counsel’s application for an award of attorneys’ fees and expenses, and/or the application for an award of reasonable costs and expenses to Lead Plaintiff and who 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. Unless otherwise ordered by the Court, you cannot speak at the hearing if you excluded yourself from the Class or if you have not provided written notice of your intention to speak at the Final Approval Hearing by the deadline identified, and in accordance with the procedures described in questions 15 and 17 above.

IF YOU DO NOTHING

20. What happens if I do nothing at all?

If you do nothing, you will get no money from the Settlement and you will be precluded from starting a lawsuit, continuing with a lawsuit, or being part of any other lawsuit against Defendants and the other Released Parties about the Released Claims in this case, ever again. To share in the Net Settlement Fund you must submit a Proof of Claim form (*see* question 9). To start, continue, or be a part of any other lawsuit against the Defendants and the other Released Parties about the Released Claims in this case you must exclude yourself from this Class (*see* question 11).

GETTING MORE INFORMATION

21. Are there more details about the proposed Settlement?
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This Notice summarizes the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Stipulation available at www.rg2claims.com/sonim.html, by accessing the Court 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 United States District Court for the Northern District of California, Phillip Burton Federal Building & United States Courthouse, 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.**

You can also get a copy of the Stipulation, and other documents related to the Settlement, as well as additional information about the Settlement by visiting the website dedicated to the Settlement, www.rg2claims.com/sonim.html, where you will find answers to common questions about the Settlement, a Proof of Claim form, plus other information to help you determine whether you are a Class Member and whether you are eligible for a payment. You also can call

the Claims Administrator at (866) 742-4955 toll free; write to *Sonim Technologies, Inc. Securities Litigation*, RG/2 Claims Administration LLC, P.O. Box 59479, Philadelphia, PA 19102-9479; or visit the website of Lead Counsel at www.faruqilaw.com.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Court may approve the Plan of Allocation with or without modifications agreed to among the Parties, or may approve another plan of allocation, without further notice to Class Members.

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund to those Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the recognized loss formulas described below (the "Recognized Loss"). The Recognized Loss 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 Recognized Loss calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

The calculation of Recognized Loss depends upon several factors, including: when Sonim shares were purchased and for what price; whether those shares were sold, and if sold, for what price; the price of the shares in the IPO;³ and when the first complaint was filed in this Action and the price of the shares on such date.⁴

Section 11 of the Securities Act ("Section 11") provides for an affirmative defense of negative causation which prevents recovery for losses that Defendants prove are not attributable to misrepresentations and/or omissions alleged by Plaintiff in the Registration Statement. The Recognized Loss calculation assumes that the decline in the price of Sonim common stock in response to corrective disclosures alleged by Plaintiff is the only compensable loss. Lead Counsel, in consultation with their damages expert, has determined that such disclosures occurred on September 10, 2019, and caused the following decline in the price of Sonim common stock, net of market and industry effects:

³ In May 2019 Sonim completed its IPO, in which approximately 4.1 million shares were sold at a price to the public of \$11.00 per share. The IPO shares were registered under the Securities Act pursuant to a registration statement on Form S-1 (File No. 333-230887), which was declared effective by the SEC on May 9, 2019. The pricing of the Company's IPO was announced on May 9, 2019, and the Company's shares began trading on the Nasdaq Global Market on May 10, 2019, under the ticker symbol "SONM."

⁴ October 7, 2019 is the date of the earliest complaint filed in this Action. The closing price of Sonim common stock on October 7, 2019 was \$3.15.

Corrective Disclosure Date	Company-Specific Stock Price Decline
September 10, 2019	\$3.26

Accordingly, if a share of Sonim common stock was sold before September 10, 2019, or purchased on or after September 10, 2019, the Recognized Loss for that share is \$0.00, and any loss suffered is not compensable under the Plan of Allocation.

A Recognized Loss will be calculated for each share of Sonim common stock purchased or otherwise acquired prior to September 10, 2019 pursuant and/or traceable to the Registration Statement. For purposes of the Plan of Allocation, all purchases of Sonim common stock that occurred between May 9, 2019 (the IPO date) and September 9, 2019, inclusive, that are listed in the Proof of Claim form and for which adequate documentation is provided, will be deemed traceable to the Registration Statement and eligible for treatment as a Section 11 claim.

In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero. Any transactions in Sonim common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

Calculation of Recognized Loss Per Share of Sonim Common Stock

For each share of Sonim common stock purchased prior to September 10, 2019, the Recognized Loss per share shall be calculated as follows:

- I. For each share that was sold prior to September 10, 2019, the Recognized Loss per share is \$0.
- II. For each share that was sold during the period September 10, 2019 through October 6, 2019, inclusive, the Recognized Loss per share is *the lesser of*:
 - a. \$3.26; or
 - b. \$11.00 (*i.e.*, the IPO offering price) *minus* the sale price; or
 - c. the purchase price *minus* the sale price.
- III. For each share that was sold during the period October 7, 2019 through [DATE OF NOTICE], inclusive, the Recognized Loss per share is *the lesser of*:
 - a. \$3.26; or
 - b. \$11.00 *minus* the greater of the sale price or \$3.15; or
 - c. the purchase price *minus* the greater of the sale price or \$3.15.
- IV. For each share that was sold or held after [DATE OF NOTICE], the Recognized Loss per share is *the lesser of*:
 - a. \$3.26; or
 - b. the purchase price *minus* \$3.15.

INSTRUCTIONS APPLICABLE TO ALL CLAIMANTS

The payment you receive will reflect your proportionate share of the Net Settlement Fund. Such payment will depend on the number of Sonim shares that participate in the Settlement, and when those shares were purchased and sold. The number of claimants who send in claims varies widely from case to case.

A purchase or sale of Sonim common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date.

Acquisition by Gift, Inheritance, or Operation of Law: If a Class Member acquired Sonim common stock by way of gift, inheritance or operation of law, such a claim will be computed by using the date and price of the original purchase and not the date and price of transfer.

Notwithstanding any of the above, receipt of Sonim common stock in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of Sonim common stock.

The first-in-first-out (“FIFO”) basis will be applied to each Class Member’s purchases and sales of Sonim common stock. Under the FIFO methodology, sales will be matched against purchases in chronological order, by trade date, beginning with the earliest purchase.

The date of covering a “short sale” is deemed to be the date of purchase of shares. The date of a “short sale” is deemed to be the date of sale of shares. In accordance with the Plan of Allocation, however, the Recognized Loss on “short sales” is zero. In the event that a claimant has a short position in Sonim common stock, the earliest purchases shall be matched against such short position and not be entitled to a recovery until that short position is fully covered.

With respect to Sonim common stock purchased or sold through the exercise of an option, the purchase/sale date of the stock shall be the exercise date of the option and the purchase/sale price of the stock shall be the closing price of Sonim common stock on the date of exercise. Any Recognized Loss arising from purchases of Sonim common stock acquired through the exercise of an option on Sonim common stock⁵ shall be computed as provided for other purchases of Sonim common stock in the Plan of Allocation.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. A Recognized Loss will be calculated as defined herein and cannot be less than zero. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its total Recognized Losses for each Sonim share purchased prior to September 10, 2019 as compared to the total Recognized Losses of all Authorized Claimants. No distribution will be made to Authorized Claimants who would

⁵ This includes (1) purchases of Sonim common stock as the result of the exercise of a call option, and (2) purchases of Sonim common stock by the seller of a put option as a result of the buyer of such put option exercising that put option.

otherwise receive a distribution of less than \$10.00. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation (*i.e.*, that Authorized Claimant's recognized claim will be deemed to be zero) and no distribution will be made to that Authorized Claimant. Any prorated amounts of less than \$10.00 will be included in the pool distributed to those whose prorated payments are \$10.00 or greater.

Class Members who do not submit an acceptable Proof of Claim form will not share in the Settlement proceeds. The Settlement and the Judgment dismissing this Action with prejudice will nevertheless bind Class Members who do not submit a request for exclusion and/or submit an acceptable Proof of Claim form.

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 unsatisfied 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.

The Defendants, their respective counsel, and all other Released Parties will have no responsibility or liability whatsoever for the processing of Proof of Claim forms, the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Lead Plaintiff and Lead Counsel, likewise, will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If any funds remain in the Net Settlement Fund by reason of uncashed distribution checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund after a reasonable period of time after the date of the initial distribution shall, if feasible, be reallocated in an equitable and economic fashion among Authorized Claimants who negotiated the checks sent in the initial distribution and would receive a minimum of \$10.00. These redistributions shall be repeated, if economically feasible, until the balance remaining in the Net Settlement Fund is *de minimis*. Any *de minimis* balance that still remains in the Net Settlement Fund after such reallocation(s), which is not feasible or economical to reallocate among Authorized Claimants, shall be donated to Investor Protection Trust, a nationwide non-profit organization dedicated to providing investor education and advocacy.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased shares of Sonim common stock pursuant or traceable to the May 2019 Registration Statement filed in connection with Sonim's IPO on or about May 9, 2019 for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN TEN (10) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE, you either: (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased such Sonim common stock; or (b) request

additional copies of this Notice and the Proof of Claim form and within ten (10) calendar days after receipt thereof mail the Notice and Proof of Claim form directly to the beneficial owners of that Sonim common stock. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Sonim Technologies, Inc. Securities Litigation
RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479
(866) 742-4955
info@rg2claims.com

Dated: San Francisco, CA

By Order of the Court
CLERK OF THE COURT

EXHIBIT A-2

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
STERRETT V. SONIM TECHNOLOGIES, INC., ET AL.
No. 3:19-cv-06416-MMC**

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Class based on your claims in the action entitled *Sterrett v. Sonim Technologies, Inc., et al.*, No. 3:19-cv-06416-MMC (N.D. Cal.) (the “Action”), you must complete and, on page 6 hereof, sign this Proof of Claim and Release form (“Claim Form”). If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Claim Form along with the requested supporting documentation, your claims may be rejected and you may not receive any recovery from the Settlement Fund created in connection with the proposed Settlement of the Action.¹

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

3. YOU MUST MAIL YOUR COMPLETED AND SIGNED CLAIM FORM AND THE SUPPORTING DOCUMENTS REQUESTED HEREIN (OR SUBMIT THEM VIA EMAIL TO INFO@RG2CLAIMS.COM, OR VIA FAX TO (215) 827-5551) SUCH THAT YOUR CLAIM IS POSTMARKED (OR SUBMITTED IF SENT VIA EMAIL OR FAX) NO LATER THAN [90 CALENDAR DAYS FROM NOTICE DATE] TO THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

Sonim Technologies, Inc. Securities Litigation
RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479
Tel.: (866) 742-4955
Fax: (215) 827-5551
info@rg2claims.com

If you are NOT a Class Member (as defined in the Notice), DO NOT submit a Proof of Claim form. Also, NOTE THAT CLAIMS CALCULATING TO AN AWARD AMOUNT OF LESS THAN \$10.00 WILL **NOT** BE PAID.

4. If you are a Class Member and you did not timely request exclusion from the Class, you will be bound by the terms of any judgment entered in the Action, including the releases provided herein, WHETHER OR NOT YOU SUBMIT A CLAIM FORM.

II. CLAIMANT IDENTIFICATION

You are a Class Member if you purchased or otherwise acquired the common stock of Sonim Technologies, Inc. (“Sonim”) pursuant or traceable to the May 2019 Registration Statement filed in connection with Sonim’s Initial Public Offering (“IPO”) on or about May 9, 2019 and were damaged thereby. Excluded from the Class are Defendants, the officers and directors of Sonim (at all relevant times), members of their families and their legal representatives, heirs, successors or assigns, and any entity in which any of the above has a majority ownership interest. Also excluded from the Class are those Persons who would otherwise be Class Members but who timely and validly exclude themselves therefrom.

¹ Capitalized terms not defined in this Claim Form have the meaning set forth in the Notice of Pendency and Proposed Settlement of Class Action (“Notice”) that accompanies this Claim Form, and the Stipulation of Settlement, dated as of September 10, 2020 (the “Stipulation”), which can be obtained at www.rg2claims.com/sonim.html.

If you purchased or otherwise acquired Sonim common stock and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, the certificate(s) was registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser, and the third party is the record purchaser.

Use Part I of this form entitled "Claimant Information" to identify yourself and each owner of record ("nominee") if different from the beneficial owner of Sonim common stock that forms 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 SONIM COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

All joint purchasers or acquirers must sign this Claim Form. Executors, administrators, guardians, conservators, and trustees must complete and sign this Claim Form on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or 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.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All claimants **MUST** submit a manually signed paper Claim Form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-866-742-4955 or visit their website at www.rg2claims.com/sonim.html to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

III. CLAIM FORM

Use Part II of this form entitled "Schedule of Transactions in Sonim Common Stock," to supply all required details of your transaction(s) in Sonim 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.

On the schedules, provide all the requested information with respect to (1) all of your purchases and acquisitions of Sonim common stock that took place between May 9, 2019 and September 9, 2019, inclusive; (2) all of your sales of Sonim common stock that took place at anytime between May 9, 2019 and [Date of Notice], inclusive; and (3) the number of shares of common stock that you held at the close of trading on [Date of Notice]. Failure to report all such transactions may result in the rejection of your claim.

List each transaction 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.

The date of covering a "short sale" is deemed to be the date of purchase of Sonim common stock. The date of a "short sale" is deemed to be the date of sale of Sonim common stock.

For each transaction, you must provide, together with this Claim Form, copies of stockbroker confirmations slips, stockbroker statements, or other documents adequately evidencing your transactions in Sonim 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.

SONIM TECHNOLOGIES, INC SECURITIES LITIGATION**PART I. CLAIMANT INFORMATION**

Name		
Address		
City	State	Zip
Foreign Province	Foreign Country	
Day Phone	Evening Phone	
Email		
Social Security Number (for individuals)	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

PART II. SCHEDULE OF TRANSACTIONS IN SONIM COMMON STOCK**Purchases:**

- A. Separately list each and every share you purchased or acquired of Sonim common stock during the period from **May 9, 2019 (IPO) through September 9, 2019, inclusive**, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)

Sales:

- B. Separately list each and every sale of Sonim common stock during the period **May 9, 2019 through [Date of Notice, inclusive]**, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)

Ending Holdings:

- C. State the total number of shares of Sonim common stock owned at the close of trading on **[Date of Notice]**, long or short (*must be documented*).

--

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification Number at the top of each sheet. NOTE THAT CLAIMS CALCULATING TO AN AWARD AMOUNT LESS THAN \$10.00 WILL NOT BE PAID.

YOU MUST READ THE RELEASE AND SIGN BELOW. FAILURE TO SIGN MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

PART III. SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service ("I.R.S.") requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.)
- -		-

PART IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Claim Form under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the Court, with respect to my (our) claim as a Class Member and for purposes of enforcing the releases 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 covering the same purchases, acquisitions, or sales of Sonim common stock during the relevant period and know of no other person having done so on my (our behalf).

PART V. RELEASES

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

2. "Released Claims" means all known or unknown claims that both (a) arise out of, are based upon, are connected to, or relate in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations, misrepresentations or omissions involved, set forth, alleged or referred to, in this Action, or which could have been alleged in this Action, and (b) arise out of, are based upon, are connected to, or relate in any way to the purchase, acquisition, holding, sale, or disposition of any Sonim stock purchased or otherwise acquired pursuant to or traceable to the Registration Statement issued in connection with Sonim's IPO (except for claims to enforce the settlement). "Released Claims" includes "Unknown Claims" as defined below.

3. "Related Parties" means each of Defendants' predecessors, successors, parent corporations, sister corporations, subsidiaries, affiliates, assigns, assignors, divisions, joint ventures, heirs, legatees, devisees, executors, administrators, estates, receivers and trustees, settlors, beneficiaries, officers, directors, shareholders, employees, servants, agents, consultants, contractors, auditors, partners, insurers, reinsurers, representatives, attorneys, legal representatives, and all persons acting by, through, under or in concert with them or any of them.

4. Released Parties" means each and all of the Defendants and their respective Related Parties.

5. “Settled Defendants’ Claims” means all known or unknown claims, demands, losses, rights, and causes of action of any nature whatsoever, that have been or could have been asserted in the Action or any forum by the Released Parties or any of them against Lead Plaintiff, Class Members, and Lead Counsel, which arise out of or relate in any way to the institution, prosecution, assertion, settlement, or resolution of the Action (except for claims to enforce the settlement). “Settled Defendants’ Claims” includes “Unknown Claims” as defined below.

6. “Unknown Claims” means means: (a) any and all Released Claims that Lead Plaintiff or any Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Parties which, if known by him, her, or it, might have affected his, her or its settlement with and release of the Released Parties, or might have affected his, her, or its decision(s) with respect to the settlement, including the decision to object to the terms of the settlement or to exclude himself, herself, or itself from the settlement Class; and (b) any Settled Defendants’ Claims that any Released Party does not know or suspect to exist in his, her, or its favor at the time of the release of the Lead Plaintiff, Class Members, and Lead Counsel, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Lead Plaintiff, Class Members, and Lead Counsel, or might have affected his, her, or its decision(s) with respect to the settlement. With respect to any and all Released Claims and Settled Defendants’ Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff and Defendants shall expressly waive, and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by California Civil Code §1542 and 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, 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 Class Members may hereafter discover facts in addition to or different from those that any of them now knows or believes to be true related to the subject matter of the Released Claims, but Lead Plaintiff shall expressly and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, disclosed or undisclosed, matured or unmatured, 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, 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. Similarly, the Released Parties may hereafter discover facts in addition to or different from those that any of them now knows or believes to be true related to the subject matter of the Settled Defendants’ Claims, but each Defendant shall expressly and each of the Released Parties, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Settled Defendants’ Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, disclosed or undisclosed, matured or unmatured, 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, 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. The Settling Parties acknowledge, and Lead Plaintiff, the Class Members, and the Released Parties shall be deemed by operation of the Judgment to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Released Claims and Settled Defendants’ Claims was separately bargained for and is a key element of the settlement of which these releases are a part.

7. These releases shall be of no force or effect unless and until the Court approves the Stipulation and the Settlement becomes effective on the Effective Date.

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

9. I (We) hereby warrant and represent that I (we) have included information (including supporting documentation) about all of my (our) purchases and acquisitions of Sonim common stock between May 9, 2019 and September 9, 2019, inclusive, and all of my (our) sales of Sonim common stock between May 9, 2019 and [Date of Notice], and the number of shares of Sonim common stock held by me (us) at the close of trading on [Date of Notice]. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.

10. I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (we are) exempt from backup withholding, or (b) I (we) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I (WE) DECLARE UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS CLAIM FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

(Signature)

(Signature)

(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)

☐ Check here if proof of authority to file is enclosed.
(See explanation in II. Claimant's Identification)

Executed this _____ day of _____
[Day] [Month/year]

THE CLAIM FORM AND SUPPORTING DOCUMENTATION MUST BE POSTMARKED (OR SUBMITTED IF SENT VIA EMAIL TO INFO@RG2CLAIMS.COM OR VIA FAX TO (215) 827-5551) ON OR BEFORE [90 CALENDAR DAYS FROM NOTICE DATE] ADDRESSED TO THE CLAIMS ADMINISTRATOR AS FOLLOWS:

Sonim Technologies, Inc. Securities Litigation
RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479
Tel.: (866) 742-4955
Fax: (215) 827-5551
info@rg2claims.com

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by [90 Calendar Days From Notice Date] and if a postmark is indicated on the envelope and it is mailed and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to process fully all of the Claim Forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim. Please notify the Claims Administrator of any change of address.

REMINDER CHECKLIST

- Please be sure to sign this Claim Form on page 6. If this Claim Form is submitted on behalf of joint claimants, then both claimants must sign.
- Please remember to attach supporting documents. Do NOT send originals of stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Claim Form or any supporting documents.
- If you move after submitting this Claim Form, please notify the Claims Administrator of the change in your address.

EXHIBIT A-3

TO: ALL PERSONS WHO PURCHASED OR ACQUIRED SONIM TECHNOLOGIES, INC. ("SONIM") (NASDAQ: SONM) COMMON STOCK PURSUANT OR TRACEABLE TO THE MAY 2019 REGISTRATION STATEMENT AND PROSPECTUS FILED IN CONNECTION WITH SONIM'S INITIAL PUBLIC OFFERING ("IPO") ON OR ABOUT MAY 9, 2019 AND WERE DAMAGED THEREBY ("CLASS").

YOU ARE HEREBY NOTIFIED, 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, that Lead Plaintiff David Sterrett ("Lead Plaintiff"), on behalf of himself and each member of the Class, and defendants Sonim Technologies, Inc., Robert Plaschke, James Walker, Maurice Hochschild, Alan Howe, Kenny Young, Susan G. Swenson, John Kneuer, Jeffrey D. Johnson, Oppenheimer & Co., Inc., Lake Street Capital Markets, LLC, and National Securities Corporation, have reached a proposed settlement of the above-captioned action ("Action") in the amount of \$2,000,000 that, if approved, will resolve the action in its entirety (the "Settlement").

A hearing will be held on _____, ____ at _____ a.m/p.m., before the Honorable Maxine M. Chesney, at the Phillip Burton Federal Building & United States Courthouse, 450 Golden Gate Avenue, Courtroom 7—19th Floor, San Francisco, CA 94102, for the purpose of determining: (1) whether the proposed Settlement as set forth in the Stipulation of Settlement dated September 10, 2020 ("Stipulation") of the Action is fair, reasonable, and adequate; (2) whether a Final Judgment should be entered by the Court dismissing the Action with prejudice; (3) whether the Plan of Allocation for distribution of the settlement funds available for distribution is fair, reasonable, and adequate and should be approved; and (4) whether the application of Lead Counsel for the payment of attorneys' fees in the amount of 25% of the Settlement Fund, reimbursement of Lead Counsel's expenses up to \$50,000, and an award to Lead Plaintiff for his reasonable costs and expenses up to \$2,500 should be approved.

IF YOU PURCHASED OR ACQUIRED SONIM COMMON STOCK PURSUANT OR TRACEABLE TO THE REGISTRATION STATEMENT, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION. You may obtain copies of a detailed Notice of Pendency and Settlement of Class Action (“Notice”) and Proof of Claim and Release form (“Claim Form”) by writing to Sonim Technologies, Inc. Securities Litigation, RG/2 Claims Administration LLC, P.O. Box. 59479, Philadelphia, PA 19102-9479, visiting the website www.rg2claims.com/sonim.html, e-mailing the Claims Administrator at info@rg2claims.com, or calling the Claims Administrator toll free at (866) 742-4955. Inquiries other than requests for the above-referenced documents may also be made to Plaintiff’s Lead Counsel:

Richard W. Gonnello
FARUQI & FARUQI, LLP
685 Third Avenue
26th Floor
New York, NY 10017

If you are a Class Member, in order to share in the distribution of the Settlement Fund, you must submit a Claim Form postmarked or submitted electronically no later than _____, _____, establishing that you are entitled to recovery. NOTE THAT NO CLAIMS LESS THAN \$10.00 WILL BE PROCESSED OR PAID. Your failure to timely submit your Claim Form will subject your claim to possible rejection and may preclude you from receiving any of the recovery in connection with the settlement of this Action.

To exclude yourself from the Class, you must submit a written request for exclusion in accordance with the instructions set forth in the Notice such that it is received no later than _____, _____. All Class Members who have not requested exclusion from the

Class will be bound by the settlement entered in the Action even if they do not submit a timely Claim Form.

Any objection to the settlement, the Plan of Allocation of settlement proceeds, or the fee and expense application must be submitted to the Court either by mailing them to the Class Action Clerk, United States District Court for the Northern District of California, Phillip Burton Federal Building & United States Courthouse, 450 Golden Gate Avenue, San Francisco, CA 94102, or by filing them in person at any location of the United States District Court for the Northern District of California. Your objection must be received on or before _____, ____.

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE, THIS SETTLEMENT, OR THIS CLAIMS PROCESS. If you have any questions about the Settlement, you may contact Lead Counsel at the address listed above.

DATED: _____

BY ORDER OF THE COURT

EXHIBIT B

Richard W. Gonnello (admitted *pro hac vice*)
Katherine M. Lenahan (admitted *pro hac vice*)

FARUQI & FARUQI, LLP
685 Third Avenue, 26th Floor
New York, NY 10017
Telephone: 212-983-9330
Facsimile: 212-983-9331
Email: rgonnello@faruqilaw.com
klenahan@faruqilaw.com

Benjamin Heikali SBN 307466
FARUQI & FARUQI, LLP
10866 Wilshire Boulevard, Suite 1470
Los Angeles, CA 90024
Telephone: 424-256-2884
Facsimile: 424-256-2885
Email: bheikali@faruqilaw.com

Attorneys for Lead Plaintiff David Sterrett

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

DAVID STERRETT, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

v.

SONIM TECHNOLOGIES, INC., ROBERT
PLASCHKE, JAMES WALKER, MAURICE
HOCHSCHILD, ALAN HOWE, KENNY
YOUNG, SUSAN G. SWENSON, JOHN
KNEUER, JEFFREY D. JOHNSON,
OPPENHEIMER & CO., INC., LAKE
STREET CAPITAL MARKETS, LLC, and
NATIONAL SECURITIES CORPORATION,

Defendants.

Case No. 3:19-cv-06416-MMC

CLASS ACTION

[PROPOSED] FINAL JUDGMENT

**EXHIBIT B TO STIPULATION OF
SETTLEMENT**

1 This matter came before the Court pursuant to the Order Preliminarily Approving
 2 Settlement and Providing for Notice (“Order”) dated _____, _____, on the
 3 application of the Settling Parties for approval of the settlement set forth in the Stipulation of
 4 Settlement, dated as of September 10, 2020 (the “Stipulation”). Due and adequate notice
 5 having been given to the Class as required in said Order, and the Court having considered all
 6 papers filed and proceedings had herein and otherwise being fully informed in the premises and
 7 good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED
 8 that:

9 1. This Judgment incorporates by reference the definitions in the Stipulation, and
 10 all terms used herein shall have the same meanings set forth in the Stipulation, unless otherwise
 11 set forth herein.

12 2. The Settling Parties have consented to the Court’s jurisdiction for purposes of
 13 this settlement and the Court has jurisdiction over the subject matter of the Action and over all
 14 parties to the Action, including all Members of the Class.

15 3. Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, this
 16 Court hereby affirms its determinations in the Order and finally certifies for purposes of
 17 settlement only a Class defined as all Persons who purchased or otherwise acquired Sonim
 18 common stock pursuant or traceable to the May 2019 Registration Statement and Prospectus
 19 filed in connection with the IPO of Sonim on or about May 9, 2019 and were damaged thereby.
 20 Excluded from the Class are Defendants, the officers and directors of Sonim (at all relevant
 21 times), members of their families and their legal representatives, heirs, successors or assigns,
 22 and any entity in which any of the above has a majority ownership interest. Also excluded from
 23 the Class are those Persons who would otherwise be Class Members but who timely and validly
 24 exclude themselves therefrom.

25 4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes
 26 of the settlement only, the Court hereby affirms its determinations in the Order and finally
 27 appoints Lead Plaintiff David Sterrett as Class Representative for the Class and Faruqi &
 28 Faruqi, LLP as Class Counsel for the Class.

1 5. The Court finds that the mailing of the Notice and Proof of Claim and the
 2 publication of the Summary Notice complied with the terms of the Stipulation and the Order,
 3 and provided the best notice practicable under the circumstances of those proceedings and of the
 4 matters set forth therein, including the proposed settlement set forth in the Stipulation, to all
 5 Persons entitled to such notice, and said notice fully satisfied the requirements of Federal Rule
 6 of Civil Procedure 23, the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 77z-
 7 1(a)(7), and the requirements of due process.

8 6. [Description of number and nature of any objections to the proposed
 9 Settlement.]

10 7. In light of the benefits to the Class, the complexity, expense, and possible
 11 duration of further litigation against Defendants, the risks of establishing liability and damages,
 12 and the costs of continued litigation, pursuant to Federal Rule of Civil Procedure 23, the Court
 13 hereby approves the settlement set forth in the Stipulation and finds that:

14 a) said Stipulation and the settlement contained therein, are, in all respects,
 15 fair, reasonable, and adequate and in the best interest of the Class;

16 b) there was no collusion in connection with the Stipulation;

17 c) the Stipulation was the product of informed, arm's-length negotiations
 18 among competent, able, and highly experienced counsel; and

19 d) the record is sufficiently developed and complete to have enabled Lead
 20 Plaintiff and Defendants to have adequately evaluated and considered their positions.

21 8. Accordingly, the Court authorizes and directs implementation and performance of
 22 all the terms and provisions of the Stipulation, as well as the terms and provisions hereof.
 23 Except as to any individual claim of those Persons (identified in Exhibit 1 attached hereto) who
 24 have timely and validly requested exclusion from the Class, the Court hereby dismisses the
 25 Action and all Released Claims of the Class with prejudice as to all Defendants. The Settling
 26 Parties are to bear their own costs, except as and to the extent provided in the Stipulation and
 27 herein.
 28

1 9. Upon the Effective Date, and as provided in the Stipulation, Lead Plaintiff shall,
2 and each of the Class Members shall be deemed to have, and by operation of this Judgment
3 shall have, fully, finally, and forever released, relinquished, and discharged any and all Released
4 Claims against any and all of the Released Parties, whether or not such Class Member executes
5 and delivers a Proof of Claim form or shares in the Settlement Fund.

6 10. Lead Plaintiff and all Class Members are hereby forever barred and enjoined
7 from instituting, commencing, maintaining, or prosecuting in any court or tribunal any and all
8 of the Released Claims against any and all of the Released Parties.

9 11. Upon the Effective Date, and as provided in the Stipulation, each of the Released
10 Parties shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and
11 forever released, relinquished, and discharged Lead Plaintiff, Lead Counsel, and each and all of
12 the Class Members from all Settled Defendants' Claims.

13 12. Each Member of the Class, whether or not such Member of the Class executes
14 and delivers a Proof of Claim, is bound by this Judgment, including, without limitation, the
15 release of any and all known and unknown claims as set forth in the Stipulation.

16 13. All Persons whose names appear on Exhibit 1 hereto are hereby excluded from
17 the Class, are not bound by this Judgment, and may not make any claim with respect to or
18 receive any benefit from the settlement.

19 14. Neither the Stipulation nor the settlement contained therein, nor any act
20 performed or document executed pursuant to or in furtherance of the Stipulation or the
21 settlement: (a) is or may be deemed to be, or may be used as, a presumption, concession, or
22 admission of, or evidence of, the validity of any Released Claim or of any wrongdoing or
23 liability of any of the Released Parties; or (b) is or may be deemed to be, or may be used, as a
24 presumption, concession, or admission of, or evidence of, any fault or omission of any of the
25 Released Parties in any civil, criminal, or administrative proceeding in any court, administrative
26 agency, or other tribunal; or (c) is or may be deemed to be an admission or evidence that any
27 claims asserted by Lead Plaintiff were not valid in any civil, criminal, or administrative
28 proceeding. Any of the Released Parties may file the Stipulation and/or this Judgment in any

1 action that may be brought against them in order to support a defense or counterclaim based on
2 principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or
3 reduction, or any theory of claim preclusion or issue preclusion or similar defense or
4 counterclaim.

5 15. The Court hereby finds that the proposed Plan of Allocation is a fair and
6 reasonable method to allocate the Settlement Fund among Class Members, and Lead Plaintiff
7 and the Claims Administrator are directed to administer the Plan of Allocation in accordance
8 with its terms and the terms of the Stipulation.

9 16. Lead Counsel is awarded attorneys' fees in the amount of \$ _____,
10 and expenses in the amount of \$ _____, plus any applicable interest, and
11 these amounts shall immediately be paid to Lead Counsel from the Settlement Fund subject to
12 the terms, conditions, and obligations of the Stipulation, which terms, conditions, and
13 obligations are incorporated herein.

14 17. Lead Plaintiff is awarded in total \$ _____, as an award for reasonable
15 costs and expenses directly relating to the representation of the Settlement Class as provided in
16 15 U.S.C. § 77z-1(a)(4), such amounts to be paid from the Settlement Fund upon the Effective
17 Date of the Settlement.

18 18. Without affecting the finality of this Judgment in any way, this Court hereby
19 retains continuing jurisdiction over: (a) implementation of this settlement and any award or
20 distribution of the Settlement Fund, including interest earned thereon; (b) disposition of the
21 Settlement Fund; and (c) all parties herein for the purpose of construing, enforcing, and
22 administering the Stipulation.

23 19. The Court finds, pursuant to 15 U.S.C. § 77z-1(c)(1), that during the course of
24 the Action, the Settling Parties and their respective counsel at all times complied with the
25 requirements of Federal Rule of Civil Procedure 11.

26 20. In the event that the settlement does not become effective in accordance with the
27 terms of the Stipulation, or the Effective Date does not occur, then this Judgment shall be
28 rendered null and void to the extent provided by and in accordance with the Stipulation and

1 shall be vacated and, in such event, all orders entered and releases delivered in connection
2 herewith shall be null and void to the extent provided by and in accordance with the Stipulation.

3 21. Without further order of the Court, the Settling Parties may agree to reasonable
4 extensions of time to carry out any of the provisions of the Stipulation.

5 22. The provisions of this Judgment constitute a full and complete adjudication of
6 the matters considered and adjudged herein, and the Court directs immediate entry of this
7 Judgment by the Clerk of the Court.

8 IT IS SO ORDERED.

9 Dated: _____

Hon. Maxine M. Chesney
United States District Court Judge