

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

RETIREE BENEFIT TRUST OF THE
CITY OF BALTIMORE, Individually and
on Behalf of All Others Similarly Situated,

Plaintiff,

vs.

MALIBU BOATS, INC., JACK
SPRINGER, BRUCE BECKMAN, DAVID
BLACK, and WAYNE WILSON,

Defendants.

Case No. 1:24-cv-03254-LGS

CLASS ACTION

**SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT
AND PLAN OF ALLOCATION; (II) SETTLEMENT HEARING; AND (III) MOTION FOR AN
AWARD OF ATTORNEYS' FEES
AND REIMBURSEMENT OF LITIGATION EXPENSES**

TO: All persons or entities who purchased or otherwise acquired Malibu Boats, Inc. ("MBI" or the "Company") Securities, including MBI common stock and MBI call and put options, between November 4, 2022 and May 1, 2024, inclusive, and who were damaged thereby (the "Settlement Class")¹:

PLEASE READ THIS NOTICE CAREFULLY, YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

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 Southern District of New York (the "Court"), that the above-captioned litigation (the "Action") has been certified as a class action for settlement purposes only on behalf of the Settlement Class, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full Notice of (I) Pendency of Class Action and Proposed Settlement and Plan of Allocation; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice").

YOU ARE ALSO NOTIFIED that Plaintiffs in the Action have reached a proposed settlement of the Action for \$7,800,000 in cash (the "Settlement"), that, if approved by the Court, will resolve all claims in the Action.

A hearing will be held on January 27, 2026 at 3:00 p.m., at the United States District Court for the Southern District of New York, Thurgood Marshall United States Courthouse, Courtroom 1106, 40 Foley Square, New York, NY 10007, to determine, among other things, whether (i) the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) the Action should be dismissed with prejudice against the Defendants, and the Releases specified and described in the Stipulation (and in the Notice) should be granted; (iii) the proposed Plan

¹ All capitalized terms used in this Summary Notice that are not otherwise defined herein have the meanings ascribed to them in the Stipulation and Agreement of Settlement (the "Stipulation" or "Settlement Agreement"), which is available at www.MalibuBoatsSecuritiesLitigation.com.

of Allocation should be approved as fair and reasonable; and (iv) Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses should be approved.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. The Notice and Proof of Claim and Release Form ("Claim Form"), can be downloaded from the website maintained by the Claims Administrator, www.MalibuBoatsSecuritiesLitigation.com. You may also obtain copies of the Notice and Claim Form by contacting the Claims Administrator at *Malibu Boats Securities Litigation*, c/o A.B. Data, Ltd., P.O. Box 173139, Milwaukee, WI 53217, toll free 1-866-830-2422.

If you are a member of the Settlement Class, to potentially be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form *online or postmarked* no later than **February 14, 2026**. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is *received* no later than **January 6, 2026**, in accordance with the instructions set forth in the Notice (*see* Notice ¶¶54-57). If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and reimbursement of litigation expenses, must be in writing, signed, and filed with the Court and delivered to Lead Counsel and Defendants' Counsel such that they are *received* no later than **January 6, 2026**, in accordance with the instructions set forth in the Notice (*see* Notice ¶¶60-62).

Please do not contact the Court, the Clerk's office, the Defendants, or their counsel regarding this notice, the proposed Settlement, or the claims process. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to the Claims Administrator or Lead Counsel.

Inquiries, other than requests for the Notice and Claim Form, or for information about the status of a claim, may be made to Lead Counsel:

SAXENA WHITE P.A.
Joshua H. Saltzman, Esq.
10 Bank Street, Suite 882
White Plains, NY 10606
jsaltzman@saxenawhite.com

Requests for the Notice and Claim Form and for information about the status of a claim should be made to:

Malibu Boats Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 173139
Milwaukee, WI 53217
866-830-2422
info@MalibuBoatsSecuritiesLitigation.com

By Order of the Court