

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |  |  |
|---|--|--|
| 1. Name and Address of Reporting Person*<br><u>Wu David James</u><br><br>(Last) (First) (Middle)<br><u>C/O MAVERON LLC</u><br><u>411 FIRST AVENUE SOUTH, SUITE 600</u><br><br>(Street)<br><u>SEATTLE</u> <u>WA</u> <u>98104</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Eargo, Inc.</u> [ <u>EAR</u> ]<br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><u>10/20/2020</u><br><br>4. If Amendment, Date of Original Filed (Month/Day/Year)<br><u>10/22/2020</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br><input checked="" type="checkbox"/> Director 10% Owner<br><br>Officer (give title below) Other (specify below)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><br>Form filed by More than One Reporting Person |
|---|--|--|

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |                    | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|--------------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D) | Price              |   |  |   |
| Common Stock                    | 10/20/2020                           |  | C                              |   | 1,438,273   | A          | (1)(2)(3)(4)(5)(6) | 1,441,268   | I  | See Footnote <sup>(7)</sup>                           |
| Common Stock                    | 10/20/2020                           |  | P                              |   | 111,111   | A          | \$18               | 1,552,379   | I  | See Footnote <sup>(8)</sup>                           |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|----------------------------|--|--|---|--|
|  |  |                                      |  | Code                           | V |  | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |  |
| Series A Preferred Stock                   | (1)  | 10/20/2020                           |  | C                              |   | 135,374  | (1)  | (1)             | Common Stock  | 265,236                    | \$0.00                                     | 0  | I   | See Footnote <sup>(9)</sup>                            |
| Series B-1 Preferred Stock                 | (2)  | 10/20/2020                           |  | C                              |   | 182,901  | (2)  | (2)             | Common Stock  | 622,033                    | \$0.00                                     | 0  | I   | See Footnote <sup>(10)</sup>                           |
| Series C Preferred Stock                   | (3)  | 10/20/2020                           |  | C                              |   | 55,428   | (3)  | (3)             | Common Stock  | 62,010                     | \$0.00                                     | 0  | I   | See Footnote <sup>(11)</sup>                           |
| Series C-1 Preferred Stock                 | (4)  | 10/20/2020                           |  | C                              |   | 445,046  | (4)  | (4)             | Common Stock  | 461,528                    | \$0.00                                     | 0  | I   | See Footnote <sup>(12)</sup>                           |
| Series D Preferred Stock                   | (5)  | 10/20/2020                           |  | C                              |   | 18,691   | (5)  | (5)             | Common Stock  | 23,302                     | \$0.00                                     | 0  | I   | See Footnote <sup>(13)</sup>                           |
| Series E Preferred Stock                   | (6)  | 10/20/2020                           |  | C                              |   | 4,164  | (6)  | (6)             | Common Stock  | 4,164                      | \$0.00                                     | 0  | I   | See Footnote <sup>(14)</sup>                           |

Explanation of Responses:

1. The Series A Preferred Stock automatically converted into shares of Common Stock on a 1:1.959283637 basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and had no expiration date.
2. The Series B-1 Preferred Stock automatically converted into shares of Common Stock on a 1:3.400930233 basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and had no expiration date.
3. The Series C Preferred Stock automatically converted into shares of Common Stock on a 1:1.118772093 basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and had no expiration date.
4. The Series C-1 Preferred Stock automatically converted into shares of Common Stock on a 1:1.037033844 basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and had no expiration date.
5. The Series D Preferred Stock automatically converted into shares of Common Stock on a 1:1.246748888 basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and had no expiration date.
6. The Series E Preferred Stock automatically converted into shares of Common Stock on a 1:1 basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and had no expiration date.
7. Consists of 9,068 shares held by Maveron Equity Partners IV, L.P. ("MEP IV"), 989,347 shares held by Maveron Equity Partners V, L.P. ("MEP V"), 294 shares held by Maveron IV Entrepreneurs' Fund, L.P. ("Entrepreneurs Fund IV"), 122,787 shares held by Maveron V Entrepreneurs' Fund, L.P. ("Entrepreneurs Fund V"), 758 shares held by MEP Associates IV, L.P. ("Associates Fund IV") and 319,014 shares held by MEP Associates V, L.P. ("Associates Fund V"). The Reporting Person is a partner at Maveron LLC, which is affiliated with MEP IV, MEP V, Entrepreneurs Fund IV, Entrepreneurs Fund V, Associates Fund IV and Associates Fund V, and disclaims beneficial ownership of all applicable shares except to the extent of his actual pecuniary interest in such shares.
8. Consists of 9,068 shares held by MEP IV, 1,059,614 shares held by MEP V, 294 shares held by Entrepreneurs Fund IV, 131,398 shares held by Entrepreneurs Fund V, 758 shares held by Associates Fund IV and 352,247 shares held by Associates Fund V. The Reporting Person is a partner at Maveron LLC, which is affiliated with MEP IV, MEP V, Entrepreneurs Fund IV, Entrepreneurs Fund V, Associates Fund IV and Associates Fund V, and disclaims beneficial ownership of all applicable shares except to the extent of his actual pecuniary interest in such shares.
9. Consists of 4,628 shares held by MEP IV, 89,154 shares held by MEP V, 150 shares held by Entrepreneurs Fund IV, 11,068 shares held by Entrepreneurs Fund V, 387 shares held by Associates Fund IV, and 29,987 shares held by Associates Fund V. The Reporting Person is a partner at Maveron LLC, which is affiliated with MEP IV, MEP V, Entrepreneurs Fund IV and Associates Fund IV, and disclaims beneficial ownership of all applicable shares except to the extent of his actual pecuniary interest in such shares.
10. Consists of 125,233 shares held by MEP V, 15,546 shares held by Entrepreneurs Fund V, and 42,122 shares held by Associates Fund V. The Reporting Person is a partner at Maveron LLC, which is affiliated with MEP V, Entrepreneurs Fund V and Associates Fund V, and disclaims beneficial ownership of all applicable shares except to the extent of his actual pecuniary interest in such shares.
11. Consists of 45,286 shares held by MEP V, 5,598 shares held by Entrepreneurs Fund V, and 4,544 shares held by Associates Fund V. The Reporting Person is a partner at Maveron LLC, which is affiliated with

MEP V, Entrepreneurs Fund V and Associates Fund V, and disclaims beneficial ownership of all applicable shares except to the extent of his actual pecuniary interest in such shares.

12. Consists of 304,723 shares held by MEP V, 37,829 shares held by Entrepreneurs Fund V, and 102,494 shares held by Associates Fund V. The Reporting Person is a partner at Maveron LLC, which is affiliated with MEP V, Entrepreneurs Fund V and Associates Fund V, and disclaims beneficial ownership of all applicable shares except to the extent of his actual pecuniary interest in such shares.

13. Consists of 13,635 shares held by MEP V, 1,692 shares held by Entrepreneurs Fund V, and 3,364 shares held by Associates Fund V. The Reporting Person is a partner at Maveron LLC, which is affiliated with MEP V, Entrepreneurs Fund V and Associates Fund V, and disclaims beneficial ownership of all applicable shares except to the extent of his actual pecuniary interest in such shares.

14. Consists of 3,038 shares held by MEP V, 377 shares held by Entrepreneurs Fund V, and 749 shares held by Associates Fund V. The Reporting Person is a partner at Maveron LLC, which is affiliated with MEP V, Entrepreneurs Fund V and Associates Fund V, and disclaims beneficial ownership of all applicable shares except to the extent of his actual pecuniary interest in such shares.

/s/ David James Wu

08/12/2022

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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