



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE LORDSTOWN MOTORS CORP.
STOCKHOLDERS LITIGATION

Consolidated
C.A. No. 2021-1066-LWW

**STIPULATION AND AGREEMENT OF SETTLEMENT,
COMPROMISE, AND RELEASE**

This Stipulation and Agreement of Settlement, Compromise, and Release, dated March 4, 2024 (the “Stipulation”), is entered into by and among: (i) Co-Lead Plaintiffs Atri Amin and Benjamin Hebert (collectively, “Plaintiffs”); on behalf of themselves and the other members of the Settlement Class (as defined in Paragraph 1(z) below); and (ii) Defendants David Hamamoto, Mark Walsh, Andrew Richardson, Steven Hash, and Judith Hannaway (collectively, “Defendants”) (Plaintiffs and Defendants, together, the “Parties”).¹ Subject to the terms and conditions set forth herein and the approval of the Court of Chancery of the State of Delaware (the “Court”) under Delaware Court of Chancery Rule 23, the Settlement embodied in this Stipulation is intended to be a full and final disposition of the claims asserted against Defendants in the above-captioned consolidated stockholder class action (the “Action”).

¹ All terms herein with initial capitalization shall, unless defined elsewhere in this Stipulation, have the meanings given to them in Paragraph 1 below.

WHEREAS:

Summary of the Action

A. On March 4, 2019, DiamondPeak Holdings Corp. (“DiamondPeak”), a special purpose acquisition company formed for the purpose of effecting a merger or other business combination, completed its initial public offering.

B. On August 1, 2020, DiamondPeak and Lordstown EV Corporation (“Legacy LMC”) entered into an Agreement and Plan of Merger (such merger agreement with any amendments thereto, the “Merger Agreement”), pursuant to which Legacy LMC would become a fully owned subsidiary of DiamondPeak (the “Merger”), with the post-Merger entity named Lordstown Motors Corp. (“Lordstown”).

C. On October 8, 2020, DiamondPeak filed a definitive proxy statement pursuant to Section 14(a) of the Securities Exchange Act of 1934 with the United States Securities and Exchange Commission relating to the Merger (such proxy statement together with any preliminary proxy filings, as well as any amendments or supplements thereto, the “Proxy”).

D. On October 22, 2020, DiamondPeak stockholders voted to approve the Merger.

E. On October 23, 2020, the Merger closed.

F. On June 17 and 23, 2021, Benjamin Hebert and Atri Amin, respectively, made demands pursuant to 8 *Del C.* § 220 to inspect certain documents of Lordstown (the “Demands”). In response to the Demands, Lordstown produced over 1,400 pages of documents to Benjamin Hebert and Atri Amin.

G. On December 8, 2021, Benjamin Hebert commenced an action bearing the caption *Hebert v. Hamamoto, et al.*, C.A. No. 2021-1066-LWW (the “Hebert Action”), on behalf of himself and all other similarly situated current and former DiamondPeak stockholders, against Defendants and DiamondPeak Sponsor LLC (“DiamondPeak Sponsor”), asserting claims for breach of fiduciary duty in connection with the Merger.

H. On December 13, 2021, Atri Amin commenced an action bearing the caption *Atri Amin v. David Hamamoto, et al.*, C.A. No. 2021-1085-LWW (the “Amin Action”), on behalf of himself and all other similarly situated current and former DiamondPeak stockholders, against Defendants and DiamondPeak Sponsor, also asserting claims for breach of fiduciary duty in connection with the Merger.

I. On January 10, 2022, DiamondPeak Sponsor moved to dismiss the complaints under Court of Chancery Rules 12(b)(6) and 23.1 in the Amin and Hebert Actions.

J. On January 18, 2022, Defendants moved to dismiss the complaints under Court of Chancery Rules 12(b)(6) and 23.1 in the Amin and Hebert Actions.

After Defendants' motions to dismiss were fully briefed and submitted to the Court for decision, Defendants withdrew their motions on May 6, 2022.

K. On January 19, 2022, Defendants filed motions to stay (the "Motion to Stay") in both the Amin Action and the Hebert Action.

L. On February 11, 2022, the Court entered an Order, which consolidated the Hebert and Amin Actions for all purposes into the consolidated Action and, among other things, appointed Messrs. Amin and Hebert as co-lead plaintiffs in the Action, appointed the law firms of Bernstein Litowitz Berger & Grossmann LLP and Pomerantz LLP as co-lead counsel in the Action ("Plaintiffs' Co-Lead Counsel"), and designated the Verified Class Action Complaint filed in the Amin Action as the operative complaint in the Action.

M. On March 7, 2022, the Court denied the Motion to Stay.

N. On July 22, 2022, Plaintiffs filed a verified amended class action complaint (the "Complaint"). The Complaint advanced two breach of fiduciary duty claims against (i) Defendants in their capacities as DiamondPeak directors and (ii) Defendants Hamamoto and Walsh in their capacities as DiamondPeak's alleged controlling stockholders. The Complaint alleged that (i) Defendants breached their fiduciary duties by, among other things, issuing a false and misleading Proxy, which allegedly interfered with DiamondPeak minority stockholders' ability to make an informed redemption decision and (ii) Defendants Hamamoto and Walsh acted to

advance their own interests by pursuing a transaction with Legacy LMC to the detriment of minority stockholders. The Complaint further alleged that, as a result, Plaintiffs and the Class were harmed by not exercising their redemption rights prior to the Merger. The Complaint sought damages on behalf of Plaintiffs and the Class resulting from these alleged breaches of fiduciary duty.

O. On October 14, 2022, DiamondPeak Sponsor and Defendants moved to dismiss the Complaint under Court of Chancery Rules 12(b)(6) and 23.1. After Defendants' second round of motions to dismiss was fully briefed and submitted to the Court for decision, Defendants withdrew their motion on January 5, 2023.

P. On January 11, 2023, the Court entered a Stipulation and Order for the Production and Exchange of Confidential Information.

Q. On February 2, 2023, the Court entered a Stipulation and Order Governing Case Schedule.

R. On February 3, 2023, Defendants filed an Answer to the Complaint (the "Answer"). In the Answer, Defendants asserted defenses to Plaintiffs' claims, including that: (i) the Complaint failed to state a claim upon which relief could be granted; (ii) Plaintiffs' claims failed because the business judgment rule applied; (iii) Plaintiffs' claims were barred by the 8 *Del. C.* § 102(b)(7) exculpatory provision in DiamondPeak's certificate of incorporation "eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary

damages for breach of’ the fiduciary duty of care; (iv) Defendants’ conduct did not cause any damages to Plaintiffs or the Class; (v) Plaintiffs’ claims failed under the doctrine of acquiescence because they voted in favor of the Merger and elected not to redeem their shares; and (vi) Plaintiffs’ claims were barred by 8 *Del. C.* § 141(e) because Defendants relied in good faith upon the records of DiamondPeak and information presented by DiamondPeak’s officers and/or advisors.

S. On May 8, 2023, Plaintiffs filed a motion to compel directed at non-party Lordstown, which the Court granted in part and denied in part on June 9, 2023.

T. On June 21, 2023, the Court entered a Stipulation and Order of Dismissal of DiamondPeak Sponsor without prejudice.

U. On June 27, 2023, Lordstown filed a suggestion of bankruptcy and notice of the automatic stay.

V. On June 29, 2023, Lordstown filed a Corrected Suggestion of Bankruptcy and Notice of Automatic Stay, clarifying that the automatic stay did not automatically apply to actions against non-debtors, including the Action.

W. On July 5, 2023, Lordstown and its affiliated debtors filed a complaint for injunctive relief against the Plaintiffs and a motion to extend the automatic stay and for injunctive relief pursuant to 11 U.S.C. § 105 (the “Motion to Extend the Automatic Stay”) in the United States Bankruptcy Court for the District of Delaware

bearing the caption *Lordstown Motors Corp., et al., v. Amin et al.*, Docket No. 1:23-ap-50428 (Bankr. D. Del.) (the “Adversary Bankruptcy Action”).

X. On July 19, 2023, Plaintiffs’ Co-Lead Counsel and Plaintiffs’ bankruptcy counsel filed an opposition to the Motion to Extend the Automatic Stay in the Adversary Bankruptcy Action.

Y. On July 21, 2023, Plaintiffs filed a motion for class certification under Court of Chancery Rule 23, which has been fully briefed.

Z. On August 17, 2023, following a hearing with live witness testimony, the Motion to Extend the Automatic Stay was denied in the Adversary Bankruptcy Action, allowing Plaintiffs to continue prosecuting the Action.

AA. On August 28, 2023, the court in the Adversary Bankruptcy Action entered an Order Approving Stipulation Staying the Adversary Proceeding.

BB. Between July 2022 and October 2023, the Parties engaged in the following document and other written discovery: (i) Plaintiffs propounded 70 requests for production of documents to Defendants, served 48 interrogatories directed to Defendants, and served subpoenas on 12 third parties; (ii) Plaintiffs obtained over 139,207 pages and 138,288 pages of documents from their discovery requests propounded to Defendants and third parties, respectively, as well as responses to interrogatories; (iii) Plaintiffs responded to over 52 document requests and 52 interrogatories propounded by Defendants and produced responsive

documents to Defendants' discovery requests; and (iv) Plaintiffs filed a motion to compel discovery against Lordstown.

CC. Between January and October 2023, while discovery was proceeding, the Parties engaged in discussions concerning, among other things, the merits of the claims and defenses asserted in the Action.

DD. On September 27, 2023, the Parties attended a full day, in-person mediation session (the "Mediation") overseen by an experienced neutral mediator, Miles Ruthberg of Phillips ADR Enterprises (the "Mediator"). Plaintiffs set forth a summary of their claims, the issues presented in the Action, and the relief sought, as summarized in paragraph N above. Defendants set forth their defenses, as summarized in paragraph R above. Although the Mediation session concluded without a settlement agreement, the Parties continued for several weeks thereafter to negotiate the terms of a potential resolution of the Action with the assistance and under the oversight of the Mediator.

EE. On October 31, 2023, following extensive arm's-length negotiations, the Parties entered into a confidential term sheet (the "Term Sheet") that reflected the Parties' agreement in principle to settle the Action, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers.

FF. This Stipulation (together with the Exhibits hereto) reflects the final and binding agreement among the Parties, and supersedes the Term Sheet.

Plaintiffs' Claims and the Benefits of the Settlement

GG. Plaintiffs believe that the claims asserted in the Action have merit, but also believe that the Settlement set forth herein provides substantial and immediate benefits for the Settlement Class (as defined herein). In addition to these substantial benefits, Plaintiffs and Plaintiffs' Co-Lead Counsel have considered: (i) the attendant risks of continued litigation and the uncertainty of the outcome of the Action; (ii) the probability of success on the merits; (iii) the inherent problems of proof associated with, and possible defenses to, the claims asserted in the Action; (iv) the desirability of permitting the Settlement to be consummated according to its terms; (v) the expense and length of continued proceedings necessary to prosecute the Action through trial and appeals; and (vi) the conclusion of Plaintiffs and Plaintiffs' Co-Lead Counsel that the terms and conditions of the Settlement and this Stipulation are fair, reasonable, and adequate, and that it is in the best interests of the Settlement Class to settle the claims asserted in the Action on the terms set forth herein.

HH. Based on Plaintiffs' Co-Lead Counsel's thorough review and analysis of the relevant facts, allegations, defenses, and controlling legal principles, Plaintiffs' Co-Lead Counsel believe that the Settlement set forth in this Stipulation

is fair, reasonable, and adequate, and confers substantial benefits upon the Settlement Class. Based upon Plaintiffs' Co-Lead Counsel's evaluation, as well as their own evaluations, Plaintiffs have determined that the Settlement is in the best interests of the Settlement Class, and have agreed to the terms and conditions set forth in this Stipulation.

Defendants' Denial of Wrongdoing and Liability

II. Defendants deny any and all allegations of wrongdoing, fault, liability, or damages with respect to the Action and Plaintiffs' Released Claims, including, but not limited to, any allegations that Defendants have committed any violations of law or breach of any duty owed to DiamondPeak or Lordstown stockholders, that the Merger was not entirely fair to, or in the best interests of, DiamondPeak and Lordstown stockholders, that Defendants have acted improperly in any way, or that Defendants have any liability or owe any damages of any kind to Plaintiffs and/or the Settlement Class. Defendants maintain that their conduct was at all times proper, in the best interests of DiamondPeak, Lordstown, and their stockholders, and in compliance with applicable law. Defendants also deny that DiamondPeak's stockholders were harmed by any conduct of Defendants that was alleged, or that could have been alleged, in the Action. Each of the Defendants asserts that, at all relevant times, such Defendant acted in good faith and in a manner believed to be in the best interests of DiamondPeak, Lordstown and all of their stockholders.

NOW THEREFORE, it is **STIPULATED AND AGREED**, by and among Plaintiffs (individually and on behalf of the Settlement Class) and Defendants that, subject to the approval of the Court under Court of Chancery Rule 23, for good and valuable consideration set forth herein and conferred on Plaintiffs and the Settlement Class, the sufficiency of which is acknowledged, the claims asserted in the Action on behalf of the Settlement Class against Defendants shall be finally and fully settled, compromised, and dismissed with prejudice, and that the Released Plaintiffs' Claims shall be finally and fully compromised, resolved, discharged, settled, and dismissed with prejudice against the Released Defendants' Persons, and that the Released Defendants' Claims shall be finally and fully compromised, resolved, discharged, settled, and dismissed with prejudice against the Released Plaintiffs' Persons, in the manner set forth herein.

I. DEFINITIONS

1. In addition to the terms defined elsewhere in this Stipulation, the following capitalized terms, used in this Stipulation and any Exhibits attached hereto and made a part hereof, shall have the meanings given to them below:

(a) “Defendants’ Counsel” means Sullivan & Cromwell LLP and Richards, Layton & Finger, P.A.

(b) “DTC” means the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company.

(c) “Effective Date” means the first date by which all of the events and conditions specified in Paragraph 31 of this Stipulation have been met and have occurred or have been waived.

(d) “Effective Time” means the effective time of the merger with Lordstown EV Corporation (f/k/a Lordstown Motors Corp.) on October 23, 2020.

(e) “Escrow Account” means the account maintained by Bernstein Litowitz Berger & Grossmann LLP and into which the Settlement Amount shall be deposited.

(f) “Excluded Stockholders” means the persons and entities that Defendants shall identify to be excluded from the Settlement Class by definition, in accordance with Paragraph 24(b) below.

(g) “Final,” when referring to the Judgment or any other court order, means (i) if no appeal is filed, the expiration date of the time provided for filing or noticing any motion for reconsideration, reargument, appeal, or other review of the order; or (ii) if there is an appeal from the Judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari, reconsideration, or otherwise, or (b) the date the judgment or order is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari, reconsideration, reargument, or other form of review, or the denial of a writ of certiorari, reconsideration, reargument, or other form of review, and, if certiorari,

reconsideration, or other form of review is granted, the date of final affirmance following review pursuant to that grant; provided, however, that any disputes or appeals relating solely to (i) the amount, payment, or allocation of attorneys' fees and expenses or (ii) the plan of allocation of the Settlement proceeds (as submitted or subsequently modified), shall have no effect on finality for purposes of determining the date on which the Judgment becomes Final and shall not otherwise prevent, limit or otherwise affect the Judgment, or prevent, limit, delay or hinder entry of the Judgment.

(h) "Judgment" means the Order and Final Judgment, substantially in the form attached hereto as Exhibit D, to be entered by the Court approving the Settlement.

(i) "Litigation Expenses" means costs and expenses incurred by Plaintiffs' Counsel in connection with commencing, prosecuting, and settling the Action, for which Plaintiffs' Co-Lead Counsel intend to apply to the Court for payment from the Settlement Fund.

(j) "Net Settlement Fund" means the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any attorneys' fees and/or Litigation Expenses awarded by the Court from the Settlement Fund, including any incentive awards to Plaintiffs to be deducted solely from any award of attorneys' fees and Litigation Expenses; and (iv) any other costs or fees approved by the Court.

(k) “Notice” means the Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as Exhibit B, which is to be mailed (or emailed) to potential Settlement Class Members.

(l) “Notice and Administration Costs” means the costs, fees, and expenses that are incurred by the Settlement Administrator and/or Plaintiffs’ Counsel in connection with: (i) providing notice to the Settlement Class; and (ii) administering the Settlement, including but not limited to the costs, fees, and expenses incurred in connection with the Escrow Account.

(m) “Plan of Allocation” means the proposed plan of allocation of the Net Settlement Fund set forth in the Notice.

(n) “Plaintiffs’ Counsel” means Plaintiffs’ Co-Lead Counsel and Kaskela Law LLC.

(o) “Redeeming Stockholders” means the persons and entities who exercised redemption rights in connection with the Merger.

(p) “Released Claims” means, collectively, the Released Plaintiffs’ Claims and the Released Defendants’ Claims.

(q) “Released Defendants’ Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under state, federal, or common law, that are based on the institution,

prosecution, or settlement of the claims against Defendants, but excluding claims relating to the enforcement of the Settlement.

(r) “Released Defendants’ Persons” means Defendants and their current and former parents, affiliates, affiliated entities, subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, family members, insurers, reinsurers, and attorneys.

(s) “Released Plaintiffs’ Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under state, federal, or common law, that (i) Plaintiffs asserted in the Complaint; or (ii) could have asserted in the Complaint or in any other forum that (1) are based on the same set of operative facts as those alleged in the Complaint and (2) relate to the ownership of DiamondPeak Class A common stock as of the Effective Time on October 23, 2020, but excluding (a) claims relating to the enforcement of the Settlement; and (b) claims that have been asserted in *In re Lordstown Motors Corp. Sec. Litig.*, No. 4:21-cv-00616 (N.D. Ohio).

(t) “Released Plaintiffs’ Persons” means Plaintiffs, all other Settlement Class Members, Plaintiffs’ Counsel, and their current and former parents, affiliates, affiliated entities, subsidiaries, officers, directors, agents, successors,

predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees, family members, insurers, reinsurers, and attorneys.

(u) “Released Persons” means, collectively, the Released Plaintiffs’ Persons and the Released Defendants’ Persons.

(v) “Releases” means the releases set forth in Paragraphs 4-6 of this Stipulation.

(w) “Scheduling Order” means the Order, substantially in the form attached hereto as Exhibit A, directing notice of the Settlement and scheduling Settlement-related events.

(x) “Settlement” means the resolution of Action as against Defendants on the terms and conditions set forth in this Stipulation.

(y) “Settlement Administrator” means the settlement administrator selected by Plaintiffs to provide notice to the Settlement Class and administer the Settlement.

(z) “Settlement Class” means all record and beneficial holders of DiamondPeak Class A common stock as of the effective time (the “Effective Time”) of the merger with Lordstown EV Corporation (f/k/a Lordstown Motors Corp.) on October 23, 2020. Excluded from the Settlement Class are (i) Defendants and DiamondPeak; (ii) the directors, officers, or partners of DiamondPeak as of the Effective Time on October 23, 2020; (iii) the members of the immediate families of

Defendants or of any person who was a director, officer, or partner of DiamondPeak as of the Effective Time on October 23, 2020; (iv) the parents, subsidiaries, and affiliates of DiamondPeak; (v) any entity in which any Defendant or any other excluded party has, or had as of the Effective Time on October 23, 2020, a controlling interest; and (vi) the heirs, successors, or assigns of any such excluded person or entity and the legal representatives of Defendants.

(aa) “Settlement Class Member” means a member of the Settlement Class.

(bb) “Settlement Hearing” means the hearing to be set by the Court under Delaware Court of Chancery Rule 23 to consider, among other things, final approval of the Settlement.

(cc) “Summary Notice” means the Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as Exhibit C, to be published as set forth in the Scheduling Order.

(dd) “Taxes” means: (i) all federal, state, and/or local taxes of any kind on any income earned by the Settlement Fund; and (ii) the reasonable expenses and costs incurred by Plaintiffs’ Co-Lead Counsel in connection with determining the amount of, and paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax attorneys and accountants).

(ee) “Settlement Amount” means \$15,500,000 (United States Dollars) in cash.

(ff) “Settlement Fund” means the Settlement Amount plus any and all interest earned thereon.

(gg) “Unknown Claims” means any Released Plaintiffs’ Claims which Plaintiffs or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants’ Claims which any Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement.

II. CLASS CERTIFICATION

2. Solely for the purposes of the Settlement and for no other purpose, the Parties stipulate and agree to: (a) certification of the Settlement Class as a non-opt-out class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (b) appointment of Plaintiffs as Class Representatives for the Settlement Class; and (c) appointment of Plaintiffs’ Co-Lead Counsel as Class Counsel for the Settlement Class.

III. RELEASE OF CLAIMS

3. The obligations incurred pursuant to this Stipulation are in consideration of: (a) the full and final disposition of the Action; and (b) the Releases provided for under this Stipulation.

4. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Plaintiffs and all other members of the Settlement Class, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged the Released Plaintiffs' Claims against the Released Defendants' Persons, and shall forever be barred and enjoined from prosecuting the Released Plaintiffs' Claims against the Released Defendants' Persons.

5. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged the Released Defendants' Claims against the Released Plaintiffs' Persons, and shall forever be barred and enjoined

from prosecuting the Released Defendants' Claims against the Released Plaintiffs' Persons.

6. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiffs and Defendants shall expressly waive, and each of the other Settlement Class Members shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign 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.

Plaintiffs and Defendants acknowledge, and each of the other Settlement Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

7. Notwithstanding Paragraphs 4-6 above, nothing in the Judgment shall bar any action by any of the Parties to enforce or effectuate the terms of this Stipulation or the Judgment.

IV. SETTLEMENT CONSIDERATION

8. Defendants shall cause the \$15,500,000 Settlement Amount to be paid into the Escrow Account as follows:

(a) Defendants shall cause \$1,000,000 to be deposited from the DiamondPeak insurance policies into the Escrow Account no later than the later of twenty (20) business days after (i) the Court's entry of the Scheduling Order; and (ii) Plaintiffs' delivery to Defendants' Counsel of wire transfer instructions needed to make payment into the Escrow Account, including an appropriate W-9 form, which are confirmed verbally by the bank holding the Escrow Account;

(b) Defendants shall cause \$11,000,000 to be deposited from the DiamondPeak insurance policies into the Escrow Account no later than twenty (20) business days prior to the date of the Settlement Hearing; and

(c) Defendants shall cause \$3,500,000 to be deposited into the Escrow Account no later than (i) ten (10) business days after such funds are received by Defendants in respect of the claims submitted in connection with the Lordstown Motors Corp. bankruptcy captioned *In re Lordstown Motors Corp.*, No. 23-10831 (Bankr. D. Del.) (the "Lordstown Bankruptcy") for indemnification pursuant to Defendants' respective Indemnification Agreements or (ii) ninety (90) calendar days after the Court's entry of the

Judgment, whichever occurs first. Defendants will cause issuance of a bond or other form of security to be agreed with Plaintiffs, whose consent shall not unreasonably be withheld, for the remaining \$3,500,000 balance of the Settlement Amount to be established no later than ten (10) business days prior to the Settlement Hearing and agree that Plaintiffs are entitled to execute against the bond or other security for payment of the remaining balance of the Settlement Amount following expiration of the time set forth above in subparagraph (c)(ii) of this Paragraph 8.

9. If Defendants fail to cause the full payment of the Settlement Amount in a timely manner, Plaintiffs may seek an executable judgment compelling payment of the Settlement Amount or exercise their right under Paragraph 33 below to terminate the Settlement. Payment of the Settlement Amount shall be made by wire transfer into the Escrow Account; payment shall not be made by check.

V. USE OF SETTLEMENT FUND

10. The Settlement Amount plus any and all interest earned thereon is referred to as the “Settlement Fund.” The Settlement Fund shall be used to pay: (a) any Taxes; (b) any Notice and Administration Costs; (c) any attorneys’ fees and/or Litigation Expenses awarded by the Court from the Settlement Fund; and (d) any other costs and fees approved by the Court. The balance remaining in the Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Class

Members pursuant to the proposed Plan of Allocation set forth in the Notice or such other plan of allocation approved by the Court.

11. Except as provided herein or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the Escrow Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court. The Escrow Agent shall invest any funds in the Escrow Account exclusively in United States Treasury Bills (or a mutual fund invested solely in such instruments) and shall collect and reinvest all interest accrued thereon, except that any residual cash balances up to the amount that is insured by the FDIC may be deposited in any account that is fully insured by the FDIC. In the event that the yield on United States Treasury Bills is negative, in lieu of purchasing such Treasury Bills, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States. Additionally, if short-term placement of the funds is necessary, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States.

12. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation § 1.468B-1 and that Bernstein Litowitz Berger & Grossmann LLP (“Bernstein Litowitz”), as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Fund. Bernstein Litowitz shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. The Released Defendants’ Persons shall not have any liability or responsibility for any such Taxes. Upon written request, Defendants will provide to Bernstein Litowitz the statement described in Treasury Regulation § 1.468B-3(e). Bernstein Litowitz, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this Paragraph, including, as necessary, making a “relation back election,” as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

13. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by Bernstein Litowitz and without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with the previous Paragraph and in all events shall reflect that all Taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein.

14. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, Defendants, the other Released Defendants' Persons, Defendants' insurance carriers, and any other person or entity who or which paid any portion of the Settlement Amount shall not have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever, including the inability to locate Settlement Class Members or the failure of Settlement Class Members to deposit settlement funds distributed by the Administrator.

15. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Plaintiffs' Co-Lead Counsel may pay from the Settlement Fund, without further approval from Defendants or further order of the Court, all Notice and Administration Costs actually incurred and paid or payable, provided such Notice and Administration Costs are reasonable in amount and reasonably necessary. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing the Notice, publishing the Summary Notice, reimbursements

to nominee owners for forwarding the Notice to their beneficial owners, the administrative expenses incurred and fees charged by the Settlement Administrator in connection with providing notice and administering the Settlement, and the fees, if any, of the Escrow Agent. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Notice and Administration Costs paid or incurred, including any related fees, shall not be returned or repaid to Defendants, any of the other Released Defendants' Persons, or any other person or entity who or which paid any portion of the Settlement Amount.

VI. ATTORNEYS' FEES AND LITIGATION EXPENSES

16. In connection with the Settlement, Plaintiffs' Counsel will apply to the Court for a collective award of attorneys' fees and payment of Litigation Expenses (the "Fee and Expense Award") to be paid solely from (and out of) the Settlement Fund. In connection with Plaintiffs' Counsel's application for a Fee and Expense Award, each Plaintiff may petition the Court for an incentive award to be paid solely from any Fee and Expense Award to Plaintiffs' Counsel (the "Incentive Awards"). Plaintiffs' Counsel's application for a Fee and Expense Award is not the subject of any agreement among the Parties other than what is set forth in this Stipulation.

17. The Fee and Expense Award shall be paid to Plaintiffs' Co-Lead Counsel, and any Incentive Awards approved by the Court shall be paid to Plaintiffs, from the Settlement Fund immediately upon award, notwithstanding the existence

of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Plaintiffs' Counsel's obligation to make appropriate refunds or repayments to the Settlement Fund, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the Fee and Expense Award is reduced or reversed and such order reducing or reversing the award has become Final. Plaintiffs' Counsel shall make the appropriate refund or repayment in full no later than twenty (20) business days after: (a) receiving from Defendants' Counsel notice of the termination of the Settlement; or (b) any order reducing or reversing the Fee and Expense Award has become Final. Any Fee and Expense Award is not a necessary term of this Stipulation and is not a condition of the Settlement embodied herein. Neither Plaintiffs nor Plaintiffs' Counsel may cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to any Fee and Expense Award.

18. Plaintiffs' Co-Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which they, in their discretion, believe reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action. The Released Defendants' Persons shall have no

responsibility for or liability whatsoever with respect to the allocation or award of any Fee and Expense Award to Plaintiffs' Counsel.

VII. SUBMISSION OF THE SETTLEMENT TO THE COURT FOR APPROVAL

19. As soon as practicable after execution of this Stipulation, Plaintiffs shall apply to the Court for entry of the Scheduling Order, substantially in the form attached hereto as Exhibit A, providing for, among other things: (a) the dissemination by mail (or email) of the Notice; (b) the publication of the Summary Notice; and (c) the scheduling of the Settlement Hearing to consider: (i) final approval of the proposed Settlement, (ii) the request that the Judgment, substantially in the form attached hereto as Exhibit D, be entered by the Court, (iii) Plaintiffs' Counsel's application for an award of attorneys' fees and Litigation Expenses, including any application for incentive awards to Plaintiffs, and approval of the proposed Plan of Allocation, and (iv) any objections to any of the foregoing. The Parties shall take all reasonable and appropriate steps to seek and obtain entry of the Scheduling Order. The date and time of the Settlement Hearing set by the Court in Scheduling Order may be changed by the Court without further written notice to the Settlement Class.

20. The Parties shall request at the Settlement Hearing that the Court approve the Settlement and enter the Judgment, substantially in the form attached

hereto as Exhibit D. The Parties shall take all reasonable and appropriate steps to obtain entry of the Judgment.

VIII. SETTLEMENT ADMINISTRATION

21. Plaintiffs shall retain a Settlement Administrator to provide notice of the Settlement and for the disbursement of the Net Settlement Fund to eligible Class Members. Defendants and the other Released Defendants' Persons shall not have any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Settlement Administrator.

22. Defendants shall cooperate with Plaintiffs in providing notice of the Settlement and administering the Settlement, including, but not limited to, providing the information required under Paragraphs 23 and 24 below.

23. For purposes of providing notice of the Settlement to potential Settlement Class Members, Defendants shall continue to work together with Plaintiffs' Co-Lead Counsel and the Settlement Administrator to obtain from Lordstown, in an electronically searchable form, such as Excel, the stockholder register from DiamondPeak's transfer agent containing the names, mailing addresses and, if available, email addresses for all registered holders of DiamondPeak Class A common stock as of the Effective Time on October 23, 2020 (the "Registered Holders"), and the number of shares of DiamondPeak Class A common stock held by each of the Registered Holders as of the Effective Time on October 23, 2020.

24. For purposes of distributing the Net Settlement Fund to eligible Settlement Class Members, within five (5) business days after the date of execution of this Stipulation, Defendants shall work together with Plaintiffs' Co-Lead Counsel and the Settlement Administrator to obtain from Lordstown, in an electronically-searchable form, such as Excel, the following information:

(a) the allocation, "chill," or such other report ("Allocation Report") generated by DTC setting forth each and every DTC participant ("DTC Participant") that held shares of DiamondPeak Class A common stock as of the Effective Time on October 23, 2020, which shall include, for each DTC Participant, the number of shares of DiamondPeak Class A common stock held by the DTC Participant as of the Effective Time on October 23, 2020; and

(b) a list containing the names of the Excluded Stockholders and the names of the Redeeming Stockholders, and for each of the Excluded Stockholders and the Redeeming Stockholders, (i) an indication of whether the Excluded Stockholder or the Redeeming Stockholders was, as of the Effective Time on October 23, 2020, either (1) a Registered Holder of DiamondPeak Class A common stock or (2) a beneficial holder of DiamondPeak Class A common stock whose shares were held via a financial institution on behalf of the Excluded Stockholder (a "Beneficial Holder");

(ii) the number of shares of DiamondPeak Class A common stock owned by the Excluded Stockholder or the Redeeming Stockholder as of the Effective Time on October 23, 2020 (“Excluded Shares”); and (iii) for each Excluded Stockholder and Redeeming Stockholder that is a Beneficial Holder, (x) the name and “DTC Number” of the financial institution(s) where his, her, or its Excluded Shares were held and the number of Excluded Shares held at each such financial institution(s); and (y) the account number(s) at such financial institution(s) where his, her, or its Excluded Shares were held and the number of shares or warrants held in each such account(s).

25. At the request of Plaintiffs’ Co-Lead Counsel, Defendants will use reasonable efforts to work with Plaintiffs’ Co-Lead Counsel and the Settlement Administrator to obtain such additional information as may be required to distribute the Net Settlement Fund to eligible Settlement Class Members and not to Excluded Stockholders or Redeeming Stockholders, and shall use reasonable efforts to obtain suppression letters from Excluded Stockholders, Redeeming Stockholders, and/or their brokers if requested to do so by DTC.

26. Defendants, other Excluded Stockholders, and Redeeming Stockholders shall not have any right to receive any part of the Settlement Fund for his, her, or its own account(s) (*i.e.*, accounts in which he, she, or it holds a proprietary interest, but not including accounts managed on behalf of others), or any additional

amount based on any claim relating to the fact that Settlement proceeds are being received by any other stockholder, in each case under any theory, including but not limited to contract, application of statutory or judicial law, or equity.

27. The Net Settlement Fund shall be distributed to eligible Settlement Class Members in the accordance with the proposed Plan of Allocation set forth in the Notice or such other plan of allocation as may be approved by the Court. The Plan of Allocation proposed in the Notice is not a necessary term of the Settlement or of this Stipulation and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Plaintiffs and Plaintiffs' Co-Lead Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action. Defendants and the other Released Defendants' Persons shall not object in any way to the Plan of Allocation or any other plan of allocation in this Action and shall not have any involvement with the application of the Court-approved plan of allocation.

28. The Net Settlement Fund shall be distributed to eligible Class Members only after the Effective Date of the Settlement and after: (i) all Notice and Administration Costs, all Taxes, and any Fee and Expense Award, including any Incentive Awards to Plaintiffs to be solely from any Fee and Expense Award, have been paid from the Settlement Fund or reserved; and (ii) the Court has entered an

order authorizing the specific distribution of the Net Settlement Fund (the “Class Distribution Order”). At such time that Plaintiffs’ Co-Lead Counsel, in their sole discretion, deem it appropriate to move forward with the distribution of the Net Settlement Fund to the Settlement Class, Plaintiffs’ Co-Lead Counsel will apply to the Court, on notice to Defendants’ Counsel, for the Class Distribution Order.

29. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Settlement Class Members. Plaintiffs, Defendants, and the other Released Defendants’ Persons and their respective counsel, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the determination, administration, or calculation of any payment from the Net Settlement Fund, the nonperformance of the Settlement Administrator or a nominee holding eligible shares of DiamondPeak Class A common stock, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

30. All proceedings with respect to the administration of the Settlement and distribution pursuant to the Class Distribution Order shall be subject to the exclusive jurisdiction of the Court.

IX. CONDITIONS OF SETTLEMENT

31. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events, which the Parties shall use their best efforts to achieve:

(a) the full amount of the \$15,500,000 Settlement Amount has been paid into the Escrow Account accordance with Paragraph 8 above;

(b) the Court has entered the Scheduling Order, substantially in the form attached hereto as Exhibit A;

(c) Defendants have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

(d) Plaintiffs have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;

(e) the Court has approved the Settlement as described herein, following notice to the Settlement Class and a hearing, and entered the Judgment, substantially in the form attached hereto as Exhibit D; and

(f) the Judgment has become Final.

32. Upon the occurrence of the Effective Date, any and all remaining interest or right of Defendants or their insurance carriers in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

X. TERMINATION OF SETTLEMENT; EFFECT OF TERMINATION

33. Plaintiffs (provided Plaintiffs unanimously agree amongst themselves) and Defendants (provided Defendants unanimously agree amongst themselves) shall each have the right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so ("Termination Notice") to the other Parties within thirty (30) calendar days of: (a) the Court's final refusal to enter the Scheduling Order in any material respect and such final refusal decision has become Final; (b) the Court's final refusal to approve the Settlement or any material part thereof and such final refusal decision has become Final; (c) the Court's final refusal to enter the Judgment in any material respect as to the Settlement and such final refusal decision has become Final; or (d) the date upon which an order modifying or reversing the Judgment in any material respect becomes Final. In addition to the foregoing, Plaintiffs shall have the unilateral right to terminate the Settlement and this Stipulation, by providing written notice of their election to do so to Defendants within thirty (30) calendar days of: (i) any failure by Defendants to cause the full funding of the Settlement Amount into the Escrow Account in a timely manner in accordance with Paragraph 8 above if any failure to fund is not cured within ten (10) business days of such written notice; or (ii) any required return, at any time, of any portion of the Settlement Fund already funded into the Escrow Account to Defendants or their insurance carriers, and such returned amount is not deposited

into the Settlement Fund within ten (10) business days of such written notice, in which event, at the election of Plaintiffs, the Parties shall jointly move the Court to vacate and set aside the Releases given and the Judgment entered in favor of Defendants and the other Released Persons pursuant to this Stipulation. However, any decision or proceeding, whether in this Court or any appellate court, with respect to an application by Plaintiffs' Counsel for attorneys' fees and Litigation Expenses, or with respect to any plan of allocation, shall not be considered material to the Settlement, shall not affect the finality of the Judgment, and shall not be grounds for termination of the Settlement.

34. If (i) Plaintiffs exercises their right to terminate the Settlement as provided in this Stipulation; or (ii) Defendants exercise their right to terminate the Settlement as provided in this Stipulation, then:

(a) The Settlement and the relevant portions of this Stipulation shall be canceled and terminated;

(b) Plaintiffs and Defendants shall revert to their respective positions in the Action as of immediately prior to the execution of the Term Sheet on October 31, 2023;

(c) The terms and provisions of this Stipulation, with the exception of this Paragraph 34 and Paragraphs 15, 17, 35, and 55 of this Stipulation, shall have no further force and effect with respect to the Parties and shall not be used in the

Action or in any other proceeding for any purpose, and any Judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*; and

(d) Within twenty (20) business days after joint written notification of termination is sent by Defendants' Counsel and Plaintiffs' Co-Lead Counsel to the Escrow Agent, the Settlement Fund (including accrued interest thereon, and change in value as a result of the investment of the Settlement Fund, and any funds received by Plaintiffs' Counsel consistent with Paragraph 17 above), less any Notice and Administration Costs actually incurred, paid, or payable and less any Taxes paid, due, or owing shall be refunded by the Escrow Agent to Defendants and/or such other person or entity contributing to the payment of the Settlement Amount, with the refund allocated according to the respective contributions to the Settlement Amount (according to instructions to be provided by Defendants to Plaintiffs' Co-Lead Counsel). In the event that the funds received by Plaintiffs' Counsel consistent with Paragraph 17 above have not been refunded to the Settlement Fund within the twenty (20) business days specified in this Paragraph, those funds shall be refunded by the Escrow Agent to Defendants and/or such other person or entity contributing to the payment of the Settlement Amount, with the refund allocated according to the respective contributions to the Settlement Amount (according to instructions to be

provided by Defendants to Plaintiffs' Co-Lead Counsel) immediately upon their deposit into the Escrow Account consistent with Paragraph 17 above.

XI. NO ADMISSION OF WRONGDOING

35. Neither the Term Sheet, this Stipulation (whether or not consummated), including the Exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Term Sheet or this Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet or this Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of the Released Defendants' Persons as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendants' Persons with respect to the truth of any fact alleged by Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Released Defendants' Persons or in any way referred to for any other reason as against any of the Released Defendants' Persons, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(b) shall be offered against any of the Released Plaintiffs' Persons, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Plaintiffs' Persons that any of their claims are without merit, that any of the Released Defendants' Persons had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Plaintiffs' Persons, in any arbitration proceeding or other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; or

(c) shall be construed against any of the Released Persons as an admission, concession, or presumption that the consideration to be given hereunder represents the consideration which could be or would have been achieved after trial; *provided, however*, that if this Stipulation is approved by the Court, the Parties and the Released Persons and their respective counsel may refer to it to effectuate the protections from liability granted under this Stipulation or otherwise to enforce the terms of the Settlement.

XII. MISCELLANEOUS PROVISIONS

36. All of the Exhibits attached hereto are incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, if there exists a conflict

or inconsistency between the terms of this Stipulation and the terms of any Exhibit attached hereto, the terms of the Stipulation shall prevail.

37. Each of the Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Plaintiffs and any other Settlement Class Members against Defendants with respect to the Released Plaintiffs' Claims. Accordingly, Plaintiffs and their counsel and Defendants and their counsel agree not to assert in any forum that this Action was brought by Plaintiffs or defended by Defendants in bad faith or without a reasonable basis. The Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's length and in good faith by the Parties, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses.

38. Plaintiffs and their counsel and Defendants and their counsel shall not make any accusations of wrongful or actionable conduct by any Party concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged. While retaining their right to deny that the claims asserted in the Action were meritorious, Defendants and their counsel, in any statement made to any media representative (whether or not for attribution) will not assert that the Action was

commenced or prosecuted in bad faith, nor will they deny that the Action was commenced and prosecuted in good faith and is being settled voluntarily after consultation with competent legal counsel. While retaining their right to assert that the claims asserted in the Action were meritorious, Plaintiffs and their counsel, in any statement made to any media representative (whether or not for attribution) will not assert that the Action was defended in bad faith, nor will they deny that the Action was defended in good faith and is being settled voluntarily after consultation with competent legal counsel.

39. The terms of the Settlement, as reflected in this Stipulation, may not be modified or amended, nor may any of its provisions be waived except by a writing signed on behalf of each of the Parties (or their successors-in-interest).

40. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

41. If any deadline set forth in this Stipulation or the Exhibits thereto falls on a Saturday, Sunday, or legal holiday, that deadline will be continued to the next business day.

42. Without further Order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of this Stipulation.

43. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain

jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and Litigation Expenses to Plaintiffs' Counsel, and enforcing the terms of this Stipulation, including the Plan of Allocation (or such other plan of allocation as may be approved by the Court) and the distribution of the Net Settlement Fund to eligible Settlement Class Members.

44. The waiver by one Party of any breach of this Stipulation by any other Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

45. This Stipulation and its Exhibits constitute the entire agreement among the Parties concerning the Settlement and this Stipulation and its Exhibits. Each Party acknowledges that no other agreements, representations, warranties, or inducements have been made by any Party concerning this Stipulation or its Exhibits other than those contained and memorialized in such documents.

46. This Stipulation may be executed in one or more counterparts, including by signature transmitted via facsimile, or by a .pdf/.tif image of the signature transmitted via email. All executed counterparts and each of them shall be deemed to be one and the same instrument.

47. This Stipulation shall be binding upon and inure to the benefit of the successors and assigns of the Parties, and the Released Persons, and any corporation, partnership, or other entity into or with which any Party may merge, consolidate, or

reorganize. The Parties acknowledge and agree, for the avoidance of doubt, that the Released Defendants' Persons and the Released Plaintiffs' Persons are intended beneficiaries of this Stipulation and are entitled to enforce the Releases contemplated by the Settlement.

48. The construction, interpretation, operation, effect and validity of this Stipulation and all documents necessary to effectuate it shall be governed by the internal laws of the State of Delaware without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

49. Any action arising under or to enforce this Stipulation or any portion thereof shall be commenced and maintained only in the Court.

50. This Stipulation shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result of arm's-length negotiations between the Parties and that all Parties have contributed substantially and materially to the preparation of this Stipulation.

51. All counsel and all other persons executing this Stipulation and any of the Exhibits hereto, or any related Settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take

appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

52. Plaintiffs' Co-Lead Counsel and Defendants' Counsel agree to cooperate fully with one another to obtain (and, if necessary, defend on appeal) all necessary approvals of the Court required of this Stipulation (including, but not limited to, using their best efforts to resolve any objections raised to the Settlement), and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

53. If any Party is required to give notice to another Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery or email transmission, with confirmation of receipt. Notice shall be provided as follows:

If to Plaintiffs or Plaintiffs' Co-Lead Counsel:

Bernstein Litowitz Berger & Grossmann LLP
Attn: Jeroen van Kwawegen, Esq.
1251 Avenue of the Americas
New York, New York 10020
(212) 554-1400
jeroen@blbglaw.com

Pomerantz LLP
Attn: Gustavo F. Bruckner, Esq.
600 Third Avenue
New York, New York 10016
(646) 581-9941
gfbruckner@pomlaw.com

If to Defendants:

Sullivan & Cromwell LLP
Attn: Laura Kabler Oswell
550 Hamilton Avenue
Palo Alto, California 94301
(650) 461-5600
oswelll@sullcrom.com

Sullivan & Cromwell LLP
Attn: Jacob M. Croke
125 Broad Street
New York, New York 10004
(212) 558-4000
crokej@sullcrom.com

54. Except as otherwise provided herein, each Party shall bear his, her or its own costs.

55. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, or the Effective Date occurs, the Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, documents signed, and proceedings in connection with the Stipulation confidential.

56. All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive this Settlement.

57. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Settlement Class Members is being given or will be given by the Parties or their counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Settlement Class Member's tax obligations,

and the determination thereof, are the sole responsibility of the Settlement Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Settlement Class Member.

IN WITNESS WHEREOF, the Parties have caused this Stipulation to be executed, by their duly authorized attorneys, as of March 4, 2024.

[Signatures Beginning on Next Page]

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