

UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA

IN RE STABLE ROAD ACQUISITION CORP.  
SECURITIES LITIGATION

Case No. 2:21-CV-5744-JFW(SHKx)

Honorable John F. Walter

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

***A Federal Court authorized this Notice. This is not a solicitation from a lawyer.***

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights may be affected by the above-captioned securities class action (the "Action")<sup>1</sup> pending in the United States District Court for the Central District of California (the "Court"), if, during the period between October 7, 2020 and July 13, 2021, inclusive (the "Settlement Class Period"), you purchased or otherwise acquired Stable Road Acquisition Corp. ("SRAC") Securities, and were damaged thereby.<sup>2</sup>

**NOTICE OF SETTLEMENT:** Please also be advised that the Court-appointed lead plaintiff, Hartmut Haenisch ("Lead Plaintiff"), on behalf of himself and the Settlement Class (as defined in ¶ 23 below), has reached an agreement with defendants SRAC, SRC-NI Holdings, LLC ("Sponsor"), Momentus Inc. ("Momentus," and together with SRAC and Sponsor, "Corporate Defendants") and Brian Kabot ("Kabot"), Juan Manuel Quiroga ("Quiroga"), James Norris ("Norris"), James Hofmockel ("Hofmockel"), Dawn Harms ("Harms"), and Fred Kennedy ("Kennedy") (collectively, with Mikhail Kokorich ("Kokorich"), the "Individual Defendants"; and together with the Corporate Defendants, "Defendants"; and together with Lead Plaintiff, the "Parties") to settle the Action for \$8,500,000 in cash that, if approved by the Court, will resolve all claims in the Action (the "Settlement").

**PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.**

**If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact SRAC, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶ 82 below).**

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that Defendants violated the federal securities laws by materially misleading investors regarding Momentus's business and future prospects in an attempt to gain investor support for a proposed merger between SRAC, a special purpose acquisition company (or "SPAC"), and Momentus. Lead Plaintiff further alleged that the prices of publicly traded SRAC Securities were artificially inflated during the Settlement Class Period as a result of Defendants' allegedly false and misleading statements, and declined when SRAC's public filings were amended. A more detailed description of the Action is set forth in paragraphs 11-22 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in paragraph 23 below.

2. **Statement of the Settlement Class's Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of himself and the Settlement Class, has agreed to settle the Action in exchange for a settlement payment of \$8,500,000 in cash (the "Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund") less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys' fees awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the "Plan of Allocation") is set forth on pages 7-11 below.

3. **Estimate of Average Amount of Recovery Per SRAC Security:** Based on Lead Plaintiff damages expert's estimates of the number of SRAC Securities purchased during the Settlement Class Period that may have been affected by

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated August 18, 2023 (the "Stipulation"), which is available at [www.StableRoadSecuritiesSettlement.com](http://www.StableRoadSecuritiesSettlement.com).

<sup>2</sup> "SRAC Securities" means, collectively, publicly traded SRAC units ("SRAC Units"), publicly traded SRAC Class A common stock ("SRAC Class A Common Stock"), and publicly traded SRAC warrants ("SRAC Warrants").

the conduct at issue in the Action and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) per eligible security is \$0.40. Settlement Class Members should note, however, that the foregoing average recovery per share, warrant or unit is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, which SRAC Securities they purchased, when and at what prices they purchased/acquired or sold their SRAC Securities, and the total number of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (see pages 7-11 below) or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per SRAC Security:** The Parties do not agree on the average amount of damages per SRAC Security that would be recoverable if Lead Plaintiff were to prevail in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct.

5. **Attorneys' Fees and Expenses Sought:** Plaintiff's Counsel, which have been prosecuting the Action on a wholly contingent basis since its inception in 2021, have not received any payment of attorneys' fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Lead Counsel, Glancy Prongay & Murray LLP, will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel in an amount not to exceed 33 1/3% of the Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against the Defendants, in an amount not to exceed \$165,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to his representation of the Settlement Class. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per affected SRAC Security, if the Court approves Lead Counsel's fee and expense application, is \$0.14 per eligible security.

6. **Identification of Attorneys' Representatives:** Lead Plaintiff and the Settlement Class are represented by Casey E. Sadler, Esq. of Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100, Los Angeles, CA 90067, (888) 773-9224, Email: settlements@glancylaw.com.

7. **Reasons for the Settlement:** Lead Plaintiff's principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after contested motions, a trial of the Action and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:</b>	
<b>SUBMIT A CLAIM FORM POSTMARKED OR ONLINE NO LATER THAN APRIL 5, 2024.</b>	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiff's Claims (defined in ¶ 29 below) that you have against Defendants and the other Defendants' Releasees (defined in ¶ 30 below), so it is in your interest to submit a Claim Form.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN APRIL 1, 2024.</b>	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants' Releasees concerning the Released Plaintiff's Claims.
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN APRIL 1, 2024.</b>	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.

**YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:**

<b>GO TO A HEARING ON APRIL 22, 2024 AT 1:30 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN APRIL 1, 2024.</b>	Filing a written objection and notice of intention to appear by April 1, 2024 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
<b>DO NOTHING.</b>	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

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**WHY DID I GET THIS NOTICE?**

8. The Court directed that this Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired one or more of the SRAC Securities (listed above) during the Settlement Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Lead Counsel for an award of attorneys’ fees and reimbursement of Litigation Expenses (the “Settlement Hearing”). See paragraphs 71-72 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and the plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

**WHAT IS THIS CASE ABOUT?**

11. This securities fraud litigation stems from alleged misrepresentations and omissions by Defendants in their efforts to secure investor approval for a merger between SRAC, a SPAC, and Momentus, a satellite transportation startup. Lead Plaintiff alleged that Defendants misleadingly failed to disclose that (a) federal agencies had determined that Momentus’s CEO posed an unacceptable national security risk, (b) Momentus had never successfully tested its technology in space, (c) as a result, Momentus’s financial projections were misleading, and (d) SRAC’s due diligence of Momentus failed to provide a reasonable basis for its public statements.

12. Three class action complaints were filed in the United States District Court for the Central District of California, which by Order dated October 20, 2021, were consolidated and recaptioned as *In re Stable Road Acquisition Corp. Securities Litigation*, No. 2:21-CV-5744-JFW(SHKx). In that same Order, Lead Plaintiff and Lead Counsel were approved and appointed by the Court.

13. On November 12, 2021, Lead Plaintiff filed and served his Amended Consolidated Class Action Complaint for Violations of the Federal Securities Laws (the “Amended Complaint”) asserting claims against: (i) defendants Momentus, SRAC, Kokorich, Kennedy, Kabot, Norris, and Hofmockel under Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 10b-5 promulgated thereunder; (ii) defendants Momentus, Kokorich, Harms, and Kennedy under Section 10(b) of the Exchange Act and Rule 10b-5(a) and (c) promulgated thereunder; and (iii) the Individual Defendants and Sponsor under Section 20(a) of the Exchange Act. ECF No. 94. Among other things, the Amended Complaint alleged that Defendants materially misled investors regarding Momentus’s business and future prospects in an attempt to gain investor support for a proposed merger between SRAC and Momentus. The Amended Complaint further alleged that the prices of SRAC’s publicly traded securities were artificially inflated during the class period as a result of Defendants’ allegedly false and misleading statements, and declined when the SRAC’s public filings were amended.

14. In February 2022, Defendants filed and served three motions to dismiss. Lead Plaintiff opposed the motions, and they were fully briefed. On July 13, 2022, the Court granted in part, and denied in part, Defendants’ motions. Pursuant to the Court’s July 13, 2022 Order, defendants Hofmockel, Norris, and Quiroga were dismissed from the litigation.

15. On August 2, 2022, defendants: (i) Momentus, Harms, and Kennedy; and (ii) SRAC, Sponsor, and Kabot, filed and served their Answers to the Amended Complaint.

16. Lead Plaintiff continued his investigation into the claims asserted, but he also recognized that the Court’s decision on the motions to dismiss underscored the risks attendant to this litigation. While the Parties believe in the merits of their respective positions, they also recognized the benefits that would accrue if they could reach an agreement to resolve the Action. They began to discuss the possibility of exploring whether a settlement could be reached through a mediation process. The Parties selected Jed Melnick, Esq. of JAMS, a well-respected mediator of complex litigation to oversee settlement discussions.

17. On October 17, 2022, Lead Counsel and Defendants’ Counsel participated in a full-day mediation session before Mr. Melnick. In advance of that session, the Parties exchanged, and provided to Mr. Melnick, detailed mediation statements and exhibits, which addressed the issues of both liability and damages. The session ended without any agreement being reached.

18. Over the course of the next several months, Mr. Melnick conducted further discussions with the Parties, which culminated in Mr. Melnick making an \$8,500,000 settlement proposal, which both sides accepted.

19. While Lead Plaintiff had conducted an intensive investigation into the claims asserted based on publicly available information, they had not yet had access to Defendants’ documents. Therefore, a condition of the agreement in principle to settle the Action, was Momentus’s agreement to provide certain documents that would allow Lead Plaintiff and Lead Counsel to confirm the propriety of the decision to settle on the agreed-to terms. Review of the documents produced by Momentus, which consisted of Momentus Board of Directors materials, internal emails, and other documents relating to the planned merger between SRAC and Momentus, has confirmed Lead Plaintiff and Lead Counsel’s belief that the Settlement is fair, reasonable, and adequate.

20. Based on the investigation and mediation of the case and Lead Plaintiff’s direct oversight of the prosecution of this matter and with the advice of his counsel, Lead Plaintiff has agreed to settle and release the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things, (a) the substantial financial benefit that Lead Plaintiff and the other members of the Settlement Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

21. Defendants are entering into the Stipulation solely to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Defendants, or any other of the Defendants’ Releasees (defined in ¶ 30 below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that the Defendants have, or could have, asserted. Similarly, the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Lead Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants’ defenses to liability had any merit.

22. On September 20, 2023 and November 22, 2023, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?  
WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

23. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

all persons and entities that purchased or otherwise acquired SRAC Securities between October 7, 2020 and July 13, 2021, inclusive (“Settlement Class Period”), and were damaged thereby.

Excluded from the Settlement Class are: (i) Defendants; (ii) any person who served as an executive officer and/or director of the Corporate Defendants during the Settlement Class Period (including Edward Freedman, Ann Kono, and Marc Lehmann), and members of their Immediate Family; (iii) present and former parents, subsidiaries, assigns, successors, affiliates, and predecessors of Corporate Defendants; (iv) any entity in which Defendants have or had a controlling interest during the Settlement Class Period; (v) any trust of which any Individual Defendant is the settlor or that is for the benefit of any Individual Defendant and/or member(s) of their Immediate Family; (vi) John Rood, and his Immediate Family; and (vii) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (vi) hereof. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion in accordance with the requirements set forth in this Notice. See “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself,” on page 12 below.

**PLEASE NOTE: RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU ARE A SETTLEMENT CLASS MEMBER AND YOU WISH TO BE ELIGIBLE TO PARTICIPATE IN THE DISTRIBUTION OF PROCEEDS FROM THE SETTLEMENT, YOU ARE REQUIRED TO SUBMIT THE CLAIM FORM THAT IS BEING DISTRIBUTED WITH THIS NOTICE AND THE REQUIRED SUPPORTING DOCUMENTATION AS SET FORTH THEREIN POSTMARKED OR ONLINE NO LATER THAN APRIL 5, 2024.**

#### **WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?**

24. If there were no Settlement, the expense and length of continued proceedings necessary to pursue Lead Plaintiff’s claims against the remaining Defendants through trial and appeals would be substantial. Additionally, if Lead Plaintiff failed to establish any essential legal or factual element of his claims against Defendants, neither Lead Plaintiff nor the other members of the Settlement Class would recover anything from Defendants. For example, Defendants assert that their statements were not actionable under the federal securities laws because they were not materially misleading, and because they were legally protected forward-looking statements. Defendants further argued that they had publicly warned of the exact risks that Lead Plaintiff alleged to be false and misleading. Defendants also argued that they did not make the challenged statements with the intent to mislead investors, that investors’ losses were not caused by the alleged fraud, and that Lead Plaintiff could not establish that investors relied on Defendants’ challenged statements. If the litigation continued, Lead Plaintiff would have faced several obstacles, including class certification, summary judgment, and trial, and if he prevailed on those, the appeals that were likely to follow. A loss at any stage could have resulted in a recovery far less than the Settlement, or no recovery at all. Moreover, Momentus’s financial statements indicate substantial doubt as to its ability to continue as a going concern, and thus there was a very substantial risk that, even if Lead Plaintiff prevailed on all issues through the remainder of the litigation and secured a verdict at trial, such a victory might be meaningless to the class because he would not be able to recover on that judgment. Thus, there were very significant risks attendant to the continued prosecution of the Action.

#### **HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?**

25. As a Settlement Class Member, you are represented by Lead Plaintiff and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

26. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?,” below.

27. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel’s application for attorneys’ fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?,” below.

28. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and on behalf of any other person or entity legally entitled to bring Released Plaintiff’s Claims (as defined in ¶ 29 below) on behalf of the respective Settlement Class Member in such capacity only, 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 each and every Released Plaintiff’s Claim against the Defendants and the other Defendants’ Releasees (as defined in ¶ 30

below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiff's Claims against any of the Defendants' Releasees.

29. "Released Plaintiff's Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims (as defined below), whether arising under federal, state, common or foreign law, that Lead Plaintiff or any other member of the Settlement Class: (i) asserted in the operative Complaint, or (ii) could have asserted in any forum that arise out of, or relate to, or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the operative Complaint, and that in any way arise out of, relate to, or are based upon, directly or indirectly, the purchase, acquisition, ownership, disposition, holding, transfer, or sale of SRAC Securities during the Settlement Class Period. Released Plaintiff's Claims do not include: (i) any claims relating to the enforcement of the Settlement; (ii) any derivative claims asserted in the following actions: (a) *Brian Lindsey v. Chris Hadfield* (C.D. Cal. Case No. 2:22-cv-04212) (*dismissed*); (b) *James Burk v. Momentus Inc.* (Del. Ch. Case No. 2022-0519) (*dismissal pending*); (c) *The Larian Living Trust v. Momentus Inc.* (New Castle Cty. Sup. Ct. Case No. N22C-07-133); (d) *The Larian Living Trust v. Momentus Inc.* (New Castle Cty. Sup. Ct. Case No. N22C-07-117); (e) *Shirley et al. v. Kabot et al.* (Del. Ch. Case No. 2022-1023); (f) *Hanna v. Kabot et al.* (N.D. Cal. Case No. 5:23-cv-00374); (g) *Alexander Lora et al. v. Kabot et al.* (Del. Ch. Case No. 2023-0322); (h) *James Burk et al. v. Kabot et al.* (Del. Ch. Case No. 2023-0334); or (i) *Brian Lindsey v. Quiroga, et al.* (Del. Ch. Case No. 2023-0674); and (iii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

30. "Defendants' Releasees" means Defendants and their current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, insurers, reinsurers, employees, and attorneys, in their capacities as such. For the avoidance of doubt, Defendants' Releasees include Mikhail Kokorich, Edward Freedman, Ann Kono, Marc Lehmann, and John Rood in their capacities as officers and/or directors of the Corporate Defendants.

31. "Unknown Claims" means any Released Plaintiff's Claims that Lead Plaintiff 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 that any Defendant or any other Defendants' Releasee does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, that, if known by him, her or it, might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the effective date of the Settlement, Lead Plaintiff and Defendants shall expressly waive, and each of the other Settlement Class Members and each of the other Defendants' Releasees shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, 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, that 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 Defendants acknowledge, and each of the other Settlement Class Members and each of the other Defendants' Releasees 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.

32. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and on behalf of any other person or entity legally entitled to bring Released Defendants' Claims (as defined in ¶ 33 below) on behalf of Defendants in such capacity only, 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 each and every Released Defendants' Claim against Lead Plaintiff and the other Plaintiff's Releasees (as defined in ¶ 34 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiff's Releasees.

33. "Released Defendants' Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims (as defined above), whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action against the Defendants. Released Defendants' Claims do not include any claims relating to the enforcement of the Settlement or any claims against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court. Moreover, for the avoidance of doubt, to the extent any claims may exist between or amongst the Defendants related to this Action, all such claims are expressly reserved.

34. "Plaintiff Releasees" means Lead Plaintiff, all other plaintiffs in the Action, their respective attorneys, and all other Settlement Class Members, and their respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.

#### HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

35. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation **postmarked or online no later than April 5, 2024**. A Claim Form is included with this Notice, or you may obtain one from the website maintained

by the Claims Administrator for the Settlement, [www.StableRoadSecuritiesSettlement.com](http://www.StableRoadSecuritiesSettlement.com), or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-866-274-4004. Please retain all records of your ownership of and transactions in SRAC Securities, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

#### **HOW MUCH WILL MY PAYMENT BE?**

36. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

37. Pursuant to the Settlement, Defendants have agreed to pay or caused to be paid eight million five hundred thousand dollars (\$8,500,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys' fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

38. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

39. Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Defendants shall not have any liability, obligation or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

40. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

41. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked or online on or before April 5, 2024 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiff's Claims (as defined in ¶ 29 above) against the Defendants' Releasees (as defined in ¶ 30 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiff's Claims against any of the Defendants' Releasees whether or not such Settlement Class Member submits a Claim Form.

42. Participants in and beneficiaries of a plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in SRAC Securities held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those publicly traded Class A common shares, warrants or units that they purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan's purchases or acquisitions of SRAC Securities during the Settlement Class Period may be made by the plan's trustees. To the extent any of the Defendants or any of the other persons or entities excluded from the Settlement Class are participants in the ERISA Plan, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the ERISA Plan.

43. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

44. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim Form.

45. Only Settlement Class Members, *i.e.*, persons and entities who purchased or otherwise acquired SRAC Securities during the Settlement Class Period and were damaged as a result of such purchases or acquisitions will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only securities that are included in the Settlement are the SRAC Securities.

#### **PROPOSED PLAN OF ALLOCATION**

46. The Plan of Allocation (the "Plan of Allocation" or "Plan") set forth below is the plan for the distribution of the Net Settlement Fund that is being proposed by Lead Plaintiff and Lead Counsel to the Court for approval. The Court may approve this Plan of Allocation or modify it without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the settlement website, [www.StableRoadSecuritiesSettlement.com](http://www.StableRoadSecuritiesSettlement.com).

47. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds to those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The calculations made pursuant to

the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the 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.

48. The Plan of Allocation generally measures the amount of loss that a Settlement Class Member can claim for purposes of making *pro rata* allocations of the cash in the Net Settlement Fund to Authorized Claimants. The Plan of Allocation is not a formal damage analysis. Recognized Loss Amounts are based primarily on the price declines observed over the period which Plaintiff alleges corrective information was entering the marketplace. In this case, Plaintiff alleges that Defendants made false statements and omitted material facts during the Settlement Class Period (*i.e.*, October 7, 2020 through July 13, 2021, inclusive) which had the effect of artificially inflating the prices of the SRAC Securities.<sup>3, 4</sup> The estimated alleged artificial inflation in the prices of the SRAC Securities during the Settlement Class Period is reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the prices of the SRAC Securities during the Settlement Class Period is based on certain misrepresentations alleged by Plaintiff and the price change in each security, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Plaintiff.

49. In order to have recoverable damages, disclosures correcting the alleged misrepresentations must be the cause of the decline in the price of the SRAC Securities. Plaintiff alleges that corrective disclosures removed the artificial inflation from the prices of the SRAC Securities on the following dates: January 5, 2021, January 6, 2021, January 25, 2021, January 26, 2021, January 27, 2021, March 8, 2021, May 4, 2021, May 24, 2021, May 25, 2021, July 14, 2021 and July 15, 2021 (the “Corrective Disclosure Dates”). Accordingly, in order to have a Recognized Loss Amount, SRAC Securities must have been purchased or acquired during the Settlement Class Period and held through at least one of these Corrective Disclosure Dates.

50. To the extent a Claimant does not satisfy one of the conditions set forth in the preceding paragraph, his, her, or its Recognized Loss Amount for those transactions will be zero.

<b>Table 1</b>				
<b>Artificial Inflation in SRAC Securities*</b>				
<b>From</b>	<b>To</b>	<b>SRAC CLASS A Common Stock</b>	<b>SRAC Warrants</b>	<b>SRAC Units</b>
October 7, 2020	January 4, 2021	\$10.66	\$5.14	\$11.72
January 5, 2021	January 5, 2021	\$9.38	\$4.56	\$9.89
January 6, 2021	January 24, 2021	\$8.01	\$4.06	\$9.26
January 25, 2021	January 25, 2021	\$6.88	\$3.90	\$7.97
January 26, 2021	January 26, 2021	\$6.34	\$3.43	\$7.97
January 27, 2021	March 7, 2021	\$4.84	\$2.57	\$5.38
March 8, 2021	May 3, 2021	\$4.05	\$2.49	\$5.38
May 4, 2021	May 23, 2021	\$3.43	\$1.93	\$4.13
May 24, 2021	May 24, 2021	\$1.64	\$1.33	\$2.09
May 25, 2021	July 13, 2021	\$1.34	\$1.09	\$2.03
July 14, 2021	July 14, 2021	\$0.20	\$0.20	\$0.92
July 15, 2021	Thereafter	\$0.00	\$0.00	\$0.00

\* For each day during the period October 7, 2020 through July 14, 2021, inclusive, the artificial inflation in each SRAC Security shall be limited to that day’s closing price of the SRAC Security.

51. The “90-day look back” provision of the Private Securities Litigation Reform Act of 1995 (“PSLRA”) is incorporated into the calculation of the Recognized Loss Amount for the SRAC Securities. The limitations on the calculation of the Recognized Loss Amount imposed by the PSLRA are applied such that losses on an SRAC Security purchased during the Settlement Class Period and held as of the close of the 90-day period subsequent to the Settlement Class Period (the “90-Day Lookback Period”) cannot exceed the difference between the purchase price paid for such SRAC Security and the security’s average closing price during the 90-Day Lookback Period. The Recognized Loss Amount on an SRAC Security

<sup>3</sup> During the Settlement Class Period, SRAC Class A Common Stock, SRAC Warrants and SRAC Units were listed on the Nasdaq Capital Market (“Nasdaq”) under the ticker symbols “SRAC,” “SRACW” and “SRACU,” respectively. Each SRAC Warrant entitled the holder thereof to purchase one share of SRAC Class A Common Stock at a price of \$11.50 per share. Each SRAC Unit consisted of one share of SRAC Class A Common Stock and one-half of one SRAC Warrant.

<sup>4</sup> The merger between Stable Road Acquisition Corp. and Momentus, Inc. was completed after the Settlement Class Period on August 12, 2021, pursuant to which SRAC changed its name to Momentus, Inc. (the “Business Combination”). On August 13, 2021, the combined Company’s Class A common stock and public warrants began trading on the Nasdaq, under the ticker symbols “MNTS” and “MNTSW,” respectively. The Company did not have publicly traded units following the closing of the Business Combination.



purchased during the Settlement Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such security and the rolling average closing price of the security during the portion of the 90-Day Lookback Period elapsed as of the date of sale.<sup>5,6</sup>

52. 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 Amount shall be set to zero. Any transactions in SRAC Securities 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 AMOUNTS**

53. Based on the formula set forth below, a “Recognized Loss Amount” shall be calculated for each purchase or acquisition of SRAC Securities during the Settlement Class Period (*i.e.*, October 7, 2020 through July 13, 2021, inclusive), that is listed in the Claim Form and for which adequate documentation is provided.

- I. For each SRAC Security purchased or otherwise acquired during the period October 7, 2020 through July 13, 2021, inclusive,
  - a. that was sold prior to January 5, 2021, the Recognized Loss Amount is \$0.00.
  - b. that was subsequently sold during the period January 5, 2021 through July 13, 2021, inclusive, the Recognized Loss Amount is *the lesser of*:
    - i. the amount of per-security price inflation on the date of purchase as appears in Table 1 above *minus* the amount of per-security price inflation on the date of sale as appears in Table 1 above; or
    - ii. the purchase price *minus* the sale price.
  - c. that was subsequently sold during the period July 14, 2021 through October 11, 2021, inclusive (*i.e.*, sold during the 90-Day Lookback Period), the Recognized Loss Amount is *the least of*:
    - i. the amount of per-security price inflation on the date of purchase as appears in Table 1 *minus* the amount of per-security price inflation on the date of sale as appears in Table 1 above; or
    - ii. the purchase price *minus* the sale price; or
    - iii. the purchase price *minus* the “90-Day Lookback Value” on the date of sale as appears in Table 2 below.
  - d. that was still held as of the close of trading on October 11, 2021, the Recognized Loss Amount is *the lesser of*:
    - i. the amount of per-security price inflation on the date of purchase as appears in Table 1; or
    - ii. the purchase price *minus* the average closing price for the SRAC Security during the 90-Day Lookback Period, which is: \$10.34 for SRAC Class A Common Stock; \$2.18 for SRAC Warrants; and \$11.35 for SRAC Units.
- II. For each SRAC Security purchased or otherwise acquired after July 13, 2021, the Recognized Loss Amount is \$0.00.

<b>Table 2 90-Day Lookback Values</b>			
<b>Sale/ Disposition Date</b>	<b>SRAC Class A Common Stock</b>	<b>SRAC Warrants</b>	<b>SRAC Units</b>
7/14/2021	\$10.66	\$2.36	\$12.25
7/15/2021	\$10.52	\$2.25	\$11.75
7/16/2021	\$10.51	\$2.18	\$11.74
7/19/2021	\$10.61	\$2.19	\$11.83
7/20/2021	\$10.57	\$2.16	\$11.83
7/21/2021	\$10.53	\$2.15	\$12.00
7/22/2021	\$10.50	\$2.14	\$11.97
7/23/2021	\$10.46	\$2.14	\$11.87
7/26/2021	\$10.42	\$2.12	\$11.87

<sup>5</sup> The SRAC Warrants became exercisable thirty days after the completion of the August 12, 2021 Business Combination. SRAC Warrants that were exercised during the 90-Day Lookback Period, shall be treated as a sale of such warrants on the date of exercise, at a sale price equal to the closing price of the SRAC Warrants on the date of exercise.

<sup>6</sup> Holders of SRAC Class A Common Stock were entitled to redeem all or a portion of their public shares for cash upon the completion of the Business Combination. Each share of SRAC Class A Common Stock that was redeemed shall be treated as a sale of such stock on the date of redemption at a price equal to the per-share amount of cash received in the redemption.

**Table 2**  
**90-Day Lookback Values**

<b>Sale/ Disposition Date</b>	<b>SRAC Class A Common Stock</b>	<b>SRAC Warrants</b>	<b>SRAC Units</b>
7/27/2021	\$10.38	\$2.09	\$11.82
7/28/2021	\$10.35	\$2.07	\$11.76
7/29/2021	\$10.33	\$2.06	\$11.67
7/30/2021	\$10.30	\$2.03	\$11.60
8/2/2021	\$10.28	\$2.01	\$11.54
8/3/2021	\$10.26	\$1.99	\$11.48
8/4/2021	\$10.25	\$1.96	\$11.42
8/5/2021	\$10.23	\$1.94	\$11.42
8/6/2021	\$10.19	\$1.92	\$11.38
8/9/2021	\$10.19	\$1.90	\$11.35
8/10/2021	\$10.20	\$1.91	\$11.32
8/11/2021	\$10.20	\$1.91	\$11.30
8/12/2021	\$10.24	\$1.93	\$11.35
8/13/2021	\$10.25	\$1.94	N/A
8/16/2021	\$10.20	\$1.94	N/A
8/17/2021	\$10.18	\$1.94	N/A
8/18/2021	\$10.13	\$1.95	N/A
8/19/2021	\$10.07	\$1.95	N/A
8/20/2021	\$10.02	\$1.94	N/A
8/23/2021	\$9.97	\$1.94	N/A
8/24/2021	\$9.91	\$1.94	N/A
8/25/2021	\$9.88	\$1.94	N/A
8/26/2021	\$9.86	\$1.95	N/A
8/27/2021	\$9.85	\$1.95	N/A
8/30/2021	\$9.84	\$1.95	N/A
8/31/2021	\$9.85	\$1.95	N/A
9/1/2021	\$9.87	\$1.95	N/A
9/2/2021	\$9.92	\$1.96	N/A
9/3/2021	\$9.97	\$1.97	N/A
9/7/2021	\$10.02	\$1.99	N/A
9/8/2021	\$10.05	\$2.00	N/A
9/9/2021	\$10.07	\$2.01	N/A
9/10/2021	\$10.09	\$2.02	N/A
9/13/2021	\$10.09	\$2.02	N/A
9/14/2021	\$10.08	\$2.02	N/A
9/15/2021	\$10.07	\$2.02	N/A
9/16/2021	\$10.08	\$2.03	N/A
9/17/2021	\$10.10	\$2.03	N/A
9/20/2021	\$10.12	\$2.03	N/A
9/21/2021	\$10.15	\$2.04	N/A
9/22/2021	\$10.20	\$2.06	N/A
9/23/2021	\$10.24	\$2.07	N/A
9/24/2021	\$10.26	\$2.09	N/A
9/27/2021	\$10.27	\$2.11	N/A
9/28/2021	\$10.29	\$2.12	N/A
9/29/2021	\$10.30	\$2.13	N/A
9/30/2021	\$10.30	\$2.14	N/A
10/1/2021	\$10.31	\$2.14	N/A
10/4/2021	\$10.31	\$2.15	N/A
10/5/2021	\$10.31	\$2.15	N/A
10/6/2021	\$10.31	\$2.16	N/A
10/7/2021	\$10.31	\$2.16	N/A
10/8/2021	\$10.33	\$2.17	N/A
10/11/2021	\$10.34	\$2.18	N/A

**ADDITIONAL PROVISIONS**

54. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 63 below) is \$10.00 or greater.

55. **FIFO Matching:** If a Settlement Class Member has more than one purchase/acquisition or sale of SRAC Securities, all purchases/acquisitions and sales shall be matched on a First In, First Out (“FIFO”) basis. Sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period. Therefore, on the Claim Form enclosed with this Notice, you must provide all of your purchases, acquisitions and sales of SRAC Securities during the time period October 7, 2020 through and including October 11, 2021.

56. **Calculation of Claimant’s “Recognized Claim”:** A Claimant’s “Recognized Claim” under the Plan of Allocation shall be the sum of his, her or its Recognized Loss Amounts for all SRAC Securities.

57. **“Purchase/Sale” Dates:** Purchases or acquisitions and sales of SRAC Securities shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance, or operation of law of SRAC Securities during the Settlement Class Period shall not be deemed a purchase, acquisition, or sale of SRAC Securities for the calculation of an Authorized Claimant’s Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of any SRAC Security unless (i) the donor or decedent purchased or otherwise acquired such SRAC Security during the Settlement Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such SRAC Security; and (iii) it is specifically so provided in the instrument of gift or assignment.

58. **Short Sales:** The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the SRAC Security. The date of a “short sale” is deemed to be the date of sale of the SRAC Security. Under the Plan of Allocation, however, the Recognized Loss Amount on “short sales” is zero. In the event that a Claimant has an opening short position in an SRAC Security, the earliest Settlement Class Period purchases or acquisitions shall be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

59. **Option Contracts:** Option contracts are not securities eligible to participate in the Settlement. With respect to SRAC Common Stock purchased through the exercise of an option, the purchase date of the stock shall be the exercise date of the option, and the purchase price of the stock shall be the option’s exercise price. Any Recognized Loss Amount arising from purchases of SRAC Common Stock acquired during the Settlement Class Period through the exercise of an option on SRAC Common Stock shall be computed as provided for other purchases of SRAC Common Stock in the Plan of Allocation.

60. **Separated SRAC Units:** SRAC Units purchased during the Settlement Class Period that were subsequently separated into their component securities prior to or in connection with the Business Combination (*i.e.*, separated into one share of SRAC Class A Common Stock and one-half of an SRAC Warrant per SRAC Unit), shall be treated as (i) a sale of such SRAC Units on the date of separation at a per-unit sale price equal to the closing price of the SRAC Units on the date of separation, plus (ii) a purchase of the component securities received upon the separation of such SRAC Units at a per-security purchase price equal to the closing price of each component security received on the date of separation.<sup>7</sup>

61. **Market Gains and Losses:** To the extent a Claimant had a market gain with respect to his, her, or its overall transactions in SRAC Securities during the Settlement Class Period, the value of the Claimant’s Recognized Claim shall be zero. Such Claimants shall in any event be bound by the Settlement. To the extent that a Claimant suffered an overall market loss with respect to his, her, or its overall transactions in SRAC Securities during the Settlement Class Period, but that market loss was less than the total Recognized Claim calculated above, then the Claimant’s Recognized Claim shall be limited to the amount of the actual market loss.

62. For purposes of determining whether a Claimant had a market gain with respect to his, her, or its overall transactions in SRAC Securities during the Settlement Class Period or suffered a market loss, the Claims Administrator shall determine the difference between (i) the Total Purchase Amount<sup>8</sup> and (ii) the sum of the Total Sales Proceeds<sup>9</sup> and the Holding Value.<sup>10</sup> If the Claimant’s Total Purchase Amount minus the sum of the Total Sales Proceeds and the Holding Value is a positive

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<sup>7</sup> In connection with the consummation of the Business Combination, all then-issued and outstanding SRAC Units automatically separated into their component securities. SRAC Units purchased prior to the Settlement Class Period that were subsequently separated into their component securities during the Settlement Class Period are not eligible for a recovery from the Settlement.

<sup>8</sup> The “Total Purchase Amount” is the total amount the Claimant paid (excluding commissions and other charges) for all SRAC Securities purchased or acquired during the Settlement Class Period.

<sup>9</sup> The Claims Administrator shall match any sales of SRAC Securities during the Settlement Class Period, first against the Claimant’s opening position in like SRAC Securities (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of SRAC Securities sold during the Settlement Class Period shall be the “Total Sales Proceeds.”

<sup>10</sup> The Claims Administrator shall ascribe a “Holding Value” to SRAC Securities purchased or acquired during the Settlement Class Period and still held as of the close of trading on July 13, 2021, which shall be: \$10.34 for SRAC Class A Common Stock; \$2.18 for SRAC Warrants; and \$11.35 for SRAC Units. The sum of the Claimant’s Holding Values for all SRAC Securities shall be the Claimant’s “Total Holding Value.”

number, that number will be the Claimant's market loss on such securities; if the number is a negative number or zero, that number will be the Claimant's market gain on such securities.

63. **Determination of Distribution Amount:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which shall be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant's Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant. Any Distribution Amounts of less than \$10.00 will be included in the pool distributed to those Settlement Class Members whose Distribution Amounts are \$10.00 or greater.

64. After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund nine (9) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 in such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, and Taxes, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to the Public Justice Foundation, or such other non-sectarian, not-for-profit organization(s) approved by the Court.

65. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Claimants. No person shall have any claim against Lead Plaintiff, Plaintiff's Counsel, Lead Plaintiff's consulting damages experts, Defendants, Defendants' Counsel, or any of the other Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Lead Plaintiff, Defendants and their respective counsel, and all other Defendants' Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of Taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING?  
HOW WILL THE LAWYERS BE PAID?**

66. Plaintiff's Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Plaintiff's Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel in an amount not to exceed 33½% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$165,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to his representation of the Settlement Class in an amount not to exceed \$10,000. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?  
HOW DO I EXCLUDE MYSELF?**

67. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to *In re Stable Road Acquisition Corp. Securities Litigation*, EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. The exclusion request must be **received** no later than April 1, 2024. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must (a) state the name, address and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *In re Stable Road Acquisition Corp. Securities Litigation*, No. 2:21-CV-5744-JFW(SHKx)"; (c) state the number of publicly traded shares of SRAC Class A Common Stock, SRAC Warrants and SRAC Units that the person or entity requesting exclusion purchased/acquired and/or sold during the Settlement Class Period, as well as the dates and prices of each such purchase/acquisition and sale; and (d) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

68. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiff Claim against any of the Defendants' Releasees.

69. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

70. Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiff and Defendants.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

71. **Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

72. The Settlement Hearing will be held on April 22, 2024 at 1:30 p.m., before the Honorable John F. Walter at the United States District Court for the Central District of California, United States Courthouse, Courtroom 7A, 350 W. 1<sup>st</sup> Street, Los Angeles, CA 90012. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

73. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Central District of California at the address set forth below on or before April 1, 2024. You must also serve the papers on Lead Counsel and on Defendants' Counsel at the addresses set forth below so that the papers are *received on or before April 1, 2024*.

<u>Clerk's Office</u>	<u>Lead Counsel</u>	<u>Defendants' Counsel</u>
United States District Court Central District of California Clerk of the Court Edward R. Roybal Federal Building & U.S. Courthouse 255 East Temple Street Room 180 Los Angeles, CA 90012	<b>Glancy Prongay &amp; Murray LLP</b> Casey E. Sadler, Esq. 1925 Century Park East Suite 2100 Los Angeles, CA 90067	<b>Kirkland &amp; Ellis LLP</b> Mark Holscher 2049 Century Park East, Suite 3700 Los Angeles, CA 90067  <b>Baker &amp; McKenzie LLP</b> Aaron Goodman 10250 Constellation Blvd. Suite 1850 Los Angeles, CA 90067  <b>Wilson Elser Moskowitz            Edelman &amp; Dicker LLP</b> David J. Aveni 401 West A. Street, Suite 1900 San Diego, CA 92101  <b>Winston &amp; Strawn LLP</b> Jeffrey L. Steinfeld 333 S. Grand Avenue, 38 <sup>th</sup> Floor Los Angeles, CA 90071  <b>Stoner Carlson LLP</b> William E. Stoner 301 E. Colorado Blvd, Suite 320 Los Angeles, CA 90017

74. Any objection (a) must state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including the number of publicly traded shares of SRAC Class A Common Stock, SRAC Warrants and SRAC Units that the person or entity requesting exclusion purchased/acquired and/or sold during the Settlement Class Period, as well as the dates and prices of each such purchase/acquisition and sale. You may not object to the Settlement, the Plan of Allocation or Lead Counsel's

motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

75. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

76. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth above so that it is **received on or before April 1, 2024**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

77. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 73 above so that the notice is **received on or April 1, 2024**.

78. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel.

79. **Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

#### WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

80. If you purchased or otherwise acquired any of the SRAC Securities during the period between October 7, 2020 and July 13, 2021, inclusive, for the beneficial interest of persons or organizations other than yourself, you must within seven (7) calendar days of receipt of the notice, either: (a) request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Notice Packets forward them to all such beneficial owners; (b) request the link to the Notice Packet to email all such beneficial owners and within seven (7) calendar days of receipt of the link forward them to all such beneficial owners; or (c) provide a list of the names, addresses, and email addresses (if available) of all such beneficial owners to *In re Stable Road Acquisition Corp. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063, in which event the Claims Administrator shall promptly mail the Notice Packet to such beneficial owners. Nominees shall also provide email addresses for all such beneficial owners to the Claims Administrator, to the extent they are available. If you choose to follow procedure (a) or (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed.

81. Upon full and timely compliance with these directions, nominees may seek reimbursement of their reasonable expenses actually incurred, not to exceed \$0.05 plus postage at the current pre-sort rate used by the Claims Administrator per Notice Packet mailed; \$.05 per emailed Notice Packet link; or \$0.05 per name, address, and email address (to the extent available) provided to the Claims Administrator, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. **YOU ARE NOT AUTHORIZED TO PRINT THE NOTICE PACKET YOURSELF. NOTICE PACKETS MAY ONLY BE PRINTED BY THE COURT-APPOINTED CLAIMS ADMINISTRATOR.**

#### CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

82. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the Central District of California, Edward R. Roybal Federal Building & U.S. Courthouse, 255 East Temple Street, Room 180, Los Angeles, CA 90012. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, [www.StableRoadSecuritiesSettlement.com](http://www.StableRoadSecuritiesSettlement.com).

All inquiries concerning this Notice and the Claim Form should be directed to:

<i>In re Stable Road Acquisition Corp. Securities Litigation</i> c/o Strategic Claims Services P.O. Box 230 600 N. Jackson Street, Suite 205 Media, PA 19063 (866) 274-4004 <a href="http://www.StableRoadSecuritiesSettlement.com">www.StableRoadSecuritiesSettlement.com</a>	and/or	Casey E. Sadler, Esq. Glancy Prongay & Murray LLP 1925 Century Park East, Suite 2100 Los Angeles, CA 90067 (888) 773-9224 <a href="mailto:settlements@glancylaw.com">settlements@glancylaw.com</a>
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**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT,  
DEFENDANTS OR THEIR COUNSEL REGARDING THIS NOTICE.**

Dated: November 22, 2023

By Order of the Court  
United States District Court  
Central District of California

*In re Stable Road Acquisition Corp. Securities Litigation*  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson Street, Suite 205  
Media, PA 19063  
Toll Free Number: (866) 274-4004  
Settlement Website: [www.StableRoadSecuritiesSettlement.com](http://www.StableRoadSecuritiesSettlement.com)  
Email: [info@strategicclaims.net](mailto:info@strategicclaims.net)

**PROOF OF CLAIM AND RELEASE FORM**

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must be a Settlement Class Member and complete and sign this Proof of Claim and Release Form (“Claim Form”) and either submit it online at [www.StableRoadSecuritiesSettlement.com](http://www.StableRoadSecuritiesSettlement.com) or mail it by first-class mail to the above address, **submitted online or postmarked no later than April 5, 2024.**

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to recover any money in connection with the Settlement.

**Do not mail or deliver your Claim Form to the Court, the settling parties, or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above.**

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**PART I – CLAIMANT INFORMATION**

(Please read General Instructions below before completing this page.)

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Beneficial Owner’s Name

Co-Beneficial Owner’s Name

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner(s) listed above)

Address1 (street name and number)

Address2 (apartment, unit or box number)

City

State

Zip Code

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Foreign Country (only if not USA)

Last four digits of Social Security Number or Taxpayer Identification Number

Telephone Number (home)

Telephone Number (work)

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Email address (Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

Account Number (account(s) through which the securities were traded)<sup>11</sup>

Claimant Account Type (check appropriate box):

- |   |                                       |                                |
|---|---------------------------------------|--------------------------------|
| <input type="checkbox"/> Individual (includes joint owner accounts) | <input type="checkbox"/> Pension Plan | <input type="checkbox"/> Trust |
| <input type="checkbox"/> Corporation                                | <input type="checkbox"/> Estate       |                                |
| <input type="checkbox"/> IRA/401K                                   | <input type="checkbox"/> Other _____  | (please specify)               |

**PART II – GENERAL INSTRUCTIONS**

1. It is important that you completely read and understand the Notice of (I) Pendency of Class Action, Certification of Settlement Class, and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (the “Notice”) that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the Releases described in the Notice and provided for in this Claim Form.

2. This Claim Form is directed to all persons and entities that, between October 7, 2020 and July 13, 2021,

<sup>11</sup> If the account number is unknown, you may leave blank. If the same legal entity traded through more than one account, you may write “multiple.” Please see paragraph 11 of the General Instructions for more information on when to file separate Claim Forms for multiple accounts, *i.e.*, when you are filing on behalf of distinct legal entities.

inclusive (the “Settlement Class Period”) purchased or otherwise acquired: (a) publicly traded Stable Road Acquisition Corp. (“SRAC”) units (“SRAC Units”); (b) publicly traded SRAC Class A common stock (“SRAC Class A Common Stock”); and/or (c) publicly traded SRAC warrants (“SRAC Warrants”), and were damaged thereby (together, the “Settlement Class”).<sup>12</sup> SRAC Units, SRAC Class A Common Stock, and SRAC Warrants are referred to collectively as “SRAC Securities.” All persons and entities that are members of the Settlement Class are referred to as “Settlement Class Members.”

3. Excluded from the Settlement Class are: (i) Defendants; (ii) any person who served as an executive officer and/or director of the Corporate Defendants during the Settlement Class Period (including Edward Freedman, Ann Kono, and Marc Lehmann), and members of their Immediate Family; (iii) present and former parents, subsidiaries, assigns, successors, affiliates, and predecessors of Corporate Defendants; (iv) any entity in which Defendants have or had a controlling interest during the Settlement Class Period; (v) any trust of which any Individual Defendant is the settlor or that is for the benefit of any Individual Defendant and/or member(s) of their Immediate Family; (vi) John Rood, and his Immediate Family; and (vii) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (vi) hereof. Also excluded from the Settlement Class are any persons and entities who or that validly exclude themselves by submitting a request for exclusion that is accepted by the Court.

4. If you are not a Settlement Class Member do not submit a Claim Form. **YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER. THUS, IF YOU ARE EXCLUDED FROM THE SETTLEMENT CLASS (AS SET FORTH IN PARAGRAPH 3 ABOVE), ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.**

5. If you are a Settlement Class Member, you will be bound by the terms of any judgments or orders entered in the Action **WHETHER OR NOT YOU SUBMIT A CLAIM FORM**, unless you submit a request for exclusion from the Settlement Class. Thus, if you are a Settlement Class Member, the Judgment will release, and enjoin the filing or continued prosecution of, the Released Plaintiffs’ Claims against the Defendants’ Releasees.

6. You are eligible to participate in the distribution of the Net Settlement Fund only if you are a member of the Settlement Class and if you complete and return this form as specified below. If you fail to submit a timely, properly addressed, and completed Claim Form with the required documentation, your claim may be rejected and you may be precluded from receiving any distribution from the Net Settlement Fund.

7. Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation approved by the Court.

8. Use the Schedules of Transactions in Parts III–V of this Claim Form to supply all required details of your transaction(s) (including free transfers) in and holdings of the applicable SRAC Securities. On the Schedules of Transactions, please provide all of the requested information with respect to your holdings, purchases, acquisitions, and sales of the applicable SRAC Securities, whether such transactions resulted in a profit or a loss. Failure to report all transaction and holding information during the requested time periods may result in the rejection of your claim.

9. Please note: Only SRAC Units, SRAC Class A Common Stock, and SRAC Warrants purchased and/or acquired during the Settlement Class Period are eligible under the Settlement. However, because the law provides for a “90-Day Lookback Period” (described in the Plan of Allocation set forth in the Notice), you must also provide documentation related to your purchases and sales of SRAC Units, SRAC Class A Common Stock, and SRAC Warrants during the period from July 14, 2021 to October 11, 2021, inclusive, in order for the Claims Administrator to calculate your Recognized Loss amount under the Plan of Allocation and process your claim.

10. You are required to submit genuine and sufficient documentation for all of your transactions and holdings in the SRAC Securities set forth in the Schedules of Transactions in Parts III–V of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties and the Claims Administrator do not independently have information about your investments in SRAC Securities. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, please do not highlight any portion of the Claim Form or any supporting documents.**

11. Separate Claim Forms should be submitted for each separate legal entity (e.g., a claim from joint owners should not include separate transactions through an account that is in the name of just one of the joint owners, and an individual

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<sup>12</sup> During the Settlement Class Period, SRAC Class A Common Stock, SRAC Warrants and SRAC Units were listed on the Nasdaq Capital Market (“Nasdaq”) under the ticker symbols “SRAC,” “SRACW” and “SRACU,” respectively. Following the Company’s August 12, 2021 business combination, SRAC Class A Common Stock and SRAC Warrants were listed on the Nasdaq under the ticker symbols “MNTS” and “MNTSW,” respectively. The Company did not have publicly traded units followingly the business combination.

should not combine his or her IRA transactions with transactions made through an account in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

12. All joint beneficial owners must sign this Claim Form. If you purchased or otherwise acquired SRAC Units, SRAC Class A Common Stock, and/or SRAC Warrants, during the Settlement Class Period and held the securities in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased or otherwise acquired SRAC Units, SRAC Class A Common Stock, and SRAC Warrants, during the Settlement Class Period and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these securities, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

13. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or taxpayer identification number), address, and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the SRAC Securities; and
- (c) furnish evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another person's accounts.)

14. By submitting a signed Claim Form, you will be swearing that you:

- (a) own(ed) the SRAC Securities you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

15. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

16. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after the completion of all claims processing. This could take substantial time. Please be patient.

17. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive its pro rata share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant, however, calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

18. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator at *In re Stable Road Acquisition Corp. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063, or by email at [info@strategicclaims.net](mailto:info@strategicclaims.net), or by toll-free phone at (866) 274-4004, or you may download the documents from the Settlement website, [www.StableRoadSecuritiesSettlement.com](http://www.StableRoadSecuritiesSettlement.com).

19. **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. To obtain the electronic filing requirements and file layout, you may visit the Settlement website at <https://www.strategicclaims.net/institutional-filers/> or you may email the Claims Administrator's electronic filing department at [efile@strategicclaims.net](mailto:efile@strategicclaims.net). Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email to that effect after processing your file with your claim numbers and respective account information. Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at [efile@strategicclaims.net](mailto:efile@strategicclaims.net) to inquire about your file and confirm it was received and acceptable.

**IMPORTANT: PLEASE NOTE**

**YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD WITHIN 60 DAYS, PLEASE CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT (866) 274-4004**

**PART III – SCHEDULE OF TRANSACTIONS IN SRAC UNITS**

Complete this Part III if and only if you purchased/acquired SRAC Units during the period from October 7, 2020, through and including July 13, 2021. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, paragraph 10, above. Do not include information in this section regarding securities other than SRAC Units.

<b>1. BEGINNING HOLDINGS:</b> State the total number of SRAC Units held as of the opening of trading on October 7, 2020. (Must be documented.) If none, write “zero” or “0.” _____			
<b>2. PURCHASES/ACQUISITIONS DURING THE SETTLEMENT CLASS PERIOD:</b> Separately list each and every purchase/acquisition (including free receipts) of SRAC Units from after the opening of trading on October 7, 2020, through and including the close of trading on July 13, 2021. (Must be documented.)			
Date of Purchase (List Chronologically) (Month/Day/Year)	Number of Units Purchased	Purchase Price Per Unit	Total Purchase Price (excluding taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
<b>3. PURCHASES/ACQUISITIONS JULY 14, 2021 THROUGH AUGUST 12, 2021:</b> State the total number of SRAC Units purchased/acquired (including free receipts) from after the opening of trading on July 14, 2021, through and including the close of trading on August 12, 2021. If none, write “zero” or “0.” _____			
<b>4. SALES DURING THE SETTLEMENT CLASS PERIOD THROUGH AUGUST 12, 2021:</b> Separately list each and every sale/disposition (including free deliveries) of SRAC Units from after the opening of trading on October 7, 2020 through and including the close of trading on August 12, 2021. (Must be documented.)			<b>IF NONE, CHECK HERE</b> <input type="checkbox"/>
Date of Sale (List Chronologically) (Month/Day/Year)	Number of Units Sold	Sale Price Per Unit	Total Sale Price (excluding taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
<b>5. SEPARATION OF UNITS DURING THE SETTLEMENT CLASS PERIOD THROUGH AUGUST 12, 2021:</b> Separately list each and every separation of SRAC Units into the underlying component securities from after the opening of trading on October 7, 2020, through and including August 12, 2021. (Must be documented.): <sup>13</sup>			<b>IF NONE, CHECK HERE</b> <input type="checkbox"/>
Separation Date (List Chronologically) (Month/Day/Year)	Number of Shares of SRAC Class A Common Stock Received Upon Separation	Number of SRAC Warrants Received Upon Separation	
/ /			
/ /			
/ /			
/ /			
<b>IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX</b> <input type="checkbox"/> <b>IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED</b>			

<sup>13</sup> Each SRAC Unit consisted of one share of SRAC Class A Common Stock and one-half of one SRAC Warrant. In connection with the consummation of the Company’s August 12, 2021 business combination, all then-issued and outstanding SRAC Units automatically separated into their component securities. SRAC Units purchased prior to the Settlement Class Period that were subsequently separated into their component securities during the Settlement Class Period are not eligible for a recovery from the Settlement.

**PART IV – SCHEDULE OF TRANSACTIONS IN SRAC CLASS A COMMON STOCK**

Complete this Part IV if and only if you purchased/acquired SRAC Class A Common Stock during the period from October 7, 2020, through and including July 13, 2021. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, paragraph 10, above. Do not include information in this section regarding securities other than SRAC Class A Common Stock.

**1. BEGINNING HOLDINGS:** State the total number of shares of SRAC Class A Common Stock held as of the opening of trading on October 7, 2020. (Must be documented.) If none, write “zero” or “0.” \_\_\_\_\_

**2. PURCHASES/ACQUISITIONS DURING THE SETTLEMENT CLASS PERIOD:** Separately list each and every purchase/acquisition (including free receipts) of SRAC Class A Common Stock from after the opening of trading on October 7, 2020, through and including the close of trading on July 13, 2021. (Must be documented.) **Please note:** Do not include acquisitions of SRAC Class A Common Stock as a result of the separation of SRAC Units in this section (such acquisitions should be included in Part III item (5) above).

Date of Purchase (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Purchase Price Per Share	Total Purchase Price (excluding taxes, commissions, and fees)
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

**3. PURCHASES/ACQUISITIONS DURING THE 90-DAY LOOKBACK PERIOD:** State the total number of shares of SRAC/Momentus Inc.<sup>14</sup> Class A Common Stock purchased/acquired (including free receipts) from after the opening of trading on July 14, 2021, through and including the close of trading on October 11, 2021. If none, write “zero” or “0.” \_\_\_\_\_

**4. SALES AND REDEMPTIONS DURING THE SETTLEMENT CLASS PERIOD THROUGH OCTOBER 11, 2021:** Separately list each and every sale, disposition (including free deliveries), and redemption of SRAC/Momentus Inc. Class A Common Stock from after the opening of trading on October 7, 2020, through and including the close of trading on October 11, 2021. (Must be documented.)

**IF NONE, CHECK  
HERE**

Date of Sale/Redemption (List Chronologically) (Month/Day/Year)	Ticker Symbol (SRAC or MNTS)	Number of Shares Sold/Redeemed	Sale/Redemption Price Per Share	Total Sale/Redemption Price (excluding taxes, commissions, and fees)
/ /			\$	\$
/ /			\$	\$
/ /			\$	\$
/ /			\$	\$

**5. ENDING HOLDINGS:** State the total number of shares of SRAC/Momentus Inc. Class A Common Stock held as of the close of trading on October 11, 2021. (Must be documented.) If none, write “zero” or “0.” \_\_\_\_\_

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST  
PHOTOCOPY THIS PAGE AND CHECK THIS BOX**   
**IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED**

**PART V – SCHEDULE OF TRANSACTIONS IN SRAC WARRANTS**

Complete this Part V if and only if you purchased/acquired SRAC Warrants during the period from October 7, 2020, through and including July 13, 2021. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, paragraph 10, above. Do not include information in this section regarding securities other than SRAC Warrants.

<sup>14</sup> After the merger was complete in August 2021, SRAC became Momentus Inc. Please include Momentus Inc. transactions for balancing purposes.

<b>1. BEGINNING HOLDINGS:</b> State the total number of SRAC Warrants held as of the opening of trading on October 7, 2020. (Must be documented.) If none, write “zero” or “0.” _____				
<b>2. PURCHASES/ACQUISITIONS DURING THE SETTLEMENT CLASS PERIOD:</b> Separately list each and every purchase/acquisition (including free receipts) of SRAC Warrants from after the opening of trading on October 7, 2020, through and including the close of trading on July 13, 2021. (Must be documented.) <b>Please note:</b> Do not include acquisitions of SRAC Warrants as a result of the separation of SRAC Units in this section (such acquisitions should be included in Part III item (5) above).				
Date of Purchase (List Chronologically) (Month/Day/Year)	Number of Warrants Purchased	Purchase Price Per Warrant	Total Purchase Price (excluding taxes, commissions, and fees)	
/ /		\$	\$	
/ /		\$	\$	
/ /		\$	\$	
/ /		\$	\$	
<b>3. PURCHASES/ACQUISITIONS DURING THE 90-DAY LOOKBACK PERIOD:</b> State the total number of SRAC/Momentum Inc. Warrants purchased/acquired (including free receipts) from after the opening of trading on July 14, 2021, through and including the close of trading on October 11, 2021. If none, write “zero” or “0.” _____				
<b>4. SALES DURING THE SETTLEMENT CLASS PERIOD THROUGH OCTOBER 11, 2021:</b> Separately list each and every sale/disposition (including free deliveries) of SRAC/Momentum Inc. Warrants from after the opening of trading on October 7, 2020, through and including the close of trading on October 11, 2021. (Must be documented.)				<b>IF NONE, CHECK HERE</b> <input type="checkbox"/>
Date of Sale (List Chronologically) (Month/Day/Year)	Ticker Symbol (SRACW or MNTSW)	Number of Warrants Sold	Sale Price Per Warrant	Total Sale Price (excluding taxes, commissions, and fees)
/ /			\$	\$
/ /			\$	\$
/ /			\$	\$
/ /			\$	\$
<b>5. WARRANT EXERCISES THROUGH OCTOBER 11, 2021:</b> Separately list each and every exercise of SRAC/Momentum Inc. Warrants through and including the close of trading on October 11, 2021. <sup>15</sup> (Must be documented.)				<b>IF NONE, CHECK HERE</b> <input type="checkbox"/>
Date of Exercise (List Chronologically) (Month/Day/Year)		Number of Warrants Exercised		
/ /				
/ /				
/ /				
/ /				
<b>6. ENDING HOLDINGS:</b> State the total number of SRAC/Momentum Inc. Warrants held as of the close of trading on October 11, 2021. (Must be documented.) If none, write “zero” or “0.” _____				
<b>IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST          PHOTOCOPY THIS PAGE AND CHECK THIS BOX</b> <input type="checkbox"/>				
<b>IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED</b>				

**PART VI – RELEASE OF CLAIMS AND SIGNATURE**

YOU MUST READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 23 OF THIS CLAIM FORM.

I (we) hereby acknowledge that as of the Effective Date of the Settlement, pursuant to the terms set forth in the Stipulation, I (we), on behalf of myself (ourselves), and on behalf of any other person or entity legally entitled to bring Released Plaintiff’s

<sup>15</sup> The SRAC Warrants became exercisable thirty days after the completion of the Company’s August 12, 2021 business combination.

Claims on behalf of the respective Settlement Class Member in such capacity only, 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 each and every Released Plaintiffs' Claim (as defined in the Stipulation and in the Notice) against the Defendants and the other Defendants' Releasees (as defined in the Stipulation and in the Notice), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

**CERTIFICATION**

By signing and submitting this Claim Form, the Claimant(s) or the person(s) who represent(s) the Claimant(s) certifies (certify), that:

1. I (we) have read and understand the contents of the Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;

2. The Claimant(s) is a (are) Settlement Class Member(s), as defined in the Notice and in paragraph 2 on pages 17-18 of this Claim Form, and is (are) not excluded from the Settlement Class by definition or pursuant to request as set forth in the Notice and in paragraph 3 on page 18 of this Claim Form;

3. I (we) own(ed) the SRAC Units, SRAC Class A Common Stock, and/or SRAC Warrants identified in the Claim Form and have not assigned the claim against the Defendants' Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;

4. The Claimant(s) has (have) not submitted any other claim covering the same purchases/acquisitions of SRAC Units, SRAC Class A Common Stock, or SRAC Warrants, and knows (know) of no other person having done so on the Claimant's (Claimants') behalf;

5. The Claimant(s) submit(s) to the jurisdiction of the Court with respect to Claimant's (Claimants') claim and for purposes of enforcing the releases set forth herein;

6. I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator, or the Court may require;

7. The Claimant(s) waive(s) the right to trial by jury and agree(s) to the Court's summary disposition of the determination of the validity and amount of the claim made by means of this Claim Form and knowingly and intentionally waive(s) any right of appeal to any court including the U.S. Court of Appeals for the Ninth Circuit;

8. I (we) acknowledge that the Claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and

9. The Claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (a) the Claimant(s) is (are) exempt from backup withholding or (b) the Claimant(s) has (have) not been notified by the IRS that he/she/it is subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified the Claimant(s) that he/she/it is no longer subject to backup withholding. **If the IRS has notified the Claimant(s) that he, she, or it is subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HEREWITH ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

\_\_\_\_\_  
Signature of Claimant Date

\_\_\_\_\_  
Print your name here

\_\_\_\_\_  
Signature of joint Claimant, if any Date

\_\_\_\_\_  
Print your name here

***If the Claimant is other than an individual, or is not the person completing this form, the following also must be provided:***

\_\_\_\_\_  
Signature of person signing on behalf of Claimant Date

\_\_\_\_\_  
Print your name here

\_\_\_\_\_  
CAPACITY OF PERSON SIGNING ON BEHALF OF CLAIMANT, IF OTHER THAN AN INDIVIDUAL, *E.G.*, EXECUTOR, PRESIDENT, TRUSTEE, CUSTODIAN, *ETC.* (MUST PROVIDE EVIDENCE OF AUTHORITY TO ACT ON BEHALF OF CLAIMANT – SEE PARAGRAPH 13 ON PAGE 19 OF THIS CLAIM FORM.)

*In re Stable Road Acquisition Corp. Securities Litigation*  
c/o Strategic Claims Services  
600 N. Jackson Street, Suite 205  
Media, PA 19063

**IMPORTANT LEGAL NOTICE – PLEASE FORWARD**

**REMINDER CHECKLIST:**

1. Please sign the above release and certification. If this Claim Form is being made on behalf of joint Claimants, then both must sign.
2. Remember to attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.
3. Please do not highlight any portion of the Claim Form or any supporting documents.
4. Do not send original security certificates or documentation. These items cannot be returned to you by the Claims Administrator.
5. Keep copies of the completed Claim Form and documentation for your records.
6. The Claims Administrator will acknowledge receipt of your Claim Form by mail within 60 days. Your claim is not deemed filed until you receive an acknowledgement postcard. **If you do not receive an acknowledgement postcard within 60 days, please call the Claims Administrator toll free at (866) 274-4004.**
7. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.
8. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address below, by email at [info@strategicclaims.net](mailto:info@strategicclaims.net), or toll-free at **(866) 274-4004** or visit [www.StableRoadSecuritiesSettlement.com](http://www.StableRoadSecuritiesSettlement.com). Please DO NOT call Stable Road Acquisition Corp. or any of the other Defendants or their counsel with questions regarding your claim.

**THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, POSTMARKED NO LATER THAN APRIL 5, 2024, ADDRESSED AS FOLLOWS:**

*In re Stable Road Acquisition Corp. Securities Litigation*  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson Street, Suite 205  
Media, PA 19063

**OR SUBMITTED ONLINE AT [www.StableRoadSecuritiesSettlement.com](http://www.StableRoadSecuritiesSettlement.com) ON OR BEFORE APRIL 5, 2024.**

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before April 5, 2024 is indicated on the envelope and it is mailed First Class 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 fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.