



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE TS INNOVATION
ACQUISITIONS SPONSOR, L.L.C.
STOCKHOLDER LITIGATION

:
:
: CONSOLIDATED
: C.A. No. 2023-0509-LWW
:

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

This Stipulation and Agreement of Settlement, Compromise, and Release, dated December 2, 2024 (with the Exhibits hereto, the “**Stipulation**,” and the settlement contemplated hereby, the “**Settlement**”), regarding the above-captioned stockholder class action (the “**Action**”), is entered into by and among the following parties: (i) plaintiffs Robert Garfield, Phanindra Kilari, and Subash Subramanian (collectively, the “**Plaintiffs**”), on behalf of themselves and the Settlement Class (as defined herein); (ii) defendants Robert J. Speyer, Paul A. Galiano, Jenny Wong, Joshua Kazam, Jennifer Rubio, Ned Segal, Michelangelo Volpi, and Jerry I. Speyer (collectively, the “**Individual Defendants**”) and TS Innovation Acquisitions Sponsor, L.L.C., Tishman Speyer Properties, L.P., and Tishman Speyer Properties, Inc. (the “**TS Defendants**” and together with the Individual Defendants, the “**Defendants**”); and (iii) non-party Latch, Inc. (the “**Company**” and, together with Plaintiffs and Defendants, the “**Settling Parties**”).

This Stipulation is submitted pursuant to Court of Chancery Rule 23. Subject to the terms and conditions set forth herein and the approval of the Court of Chancery of the State of Delaware (the “**Court**”), the Settlement embodied in this Stipulation is intended: (i) to be a full and final disposition of the Action; (ii) to state all of the terms of the Settlement and the resolution of the Action; (iii) to fully, finally, and forever compromise, resolve, dismiss, discharge and settle each and every one of the Released Claims and result in the complete dismissal of the Action with prejudice.¹

RECITALS

WHEREAS:

Summary of the Action

A. On September 18, 2020, TS Innovation Acquisitions Corp. (“**TSIA**”), a special purpose acquisition company, was incorporated as a Delaware corporation.

B. In November 2020, TSIA consummated its initial public offering (“**IPO**”) of 30 million units (“**Public Units**”) at a price of \$10.00 per Public Unit, generating gross proceeds of \$300 million. Each Public Unit consisted of one share of TSIA Class A common stock (“**Common Stock**”), and one-third of one warrant redeemable at a price of \$11.50 per share to purchase one share of Common Stock upon the completion of an initial business combination.

¹ Capitalized terms have the meanings set forth in the “Definitions” section below or as otherwise defined in this Stipulation.

C. The funds raised from the IPO were placed in a trust account for the benefit of TSIA public stockholders, who had the right to redeem all or a portion of their shares of Common Stock at a per-share price, payable in cash, equal to their pro rata share of the aggregate amount on deposit in the trust account upon the occurrence of certain events.

D. On January 24, 2021, TSIA entered into an Agreement and Plan of Merger by and among TSIA, Latch Systems, Inc. (“**Legacy Latch**”) and Lionet Merger Sub Inc., a wholly owned subsidiary of TSIA (“**Merger Sub**”), pursuant to which Merger Sub would merge with and into Legacy Latch, with Legacy Latch becoming a wholly owned subsidiary of TSIA (the “**Merger**”).

E. On May 13, 2021, TSIA filed with the United States Securities and Exchange Commission (“**SEC**”) a proxy statement and prospectus concerning the Merger (such proxy statement and prospectus together with any preliminary proxy filings, as well as any amendments or supplements thereto, the “**Proxy**”) which was mailed to TSIA stockholders the following day. The Proxy informed stockholders of a special meeting to be held on June 3, 2021 (the “**Special Meeting**”), at which stockholders would vote whether to approve the Merger and related transactions. The Proxy also informed stockholders that the deadline for them to redeem their shares in connection with the Merger was on June 1, 2021 (the “**Redemption Deadline**”).

F. Prior to the Special Meeting, the holders of 5,916 shares of TSIA Common Stock (the “**Redeeming Stockholders**”) exercised their right to redeem those shares, and, concurrent with the consummation of the Merger, the Redeeming Stockholders received approximately \$59,160.00.

G. On June 3, 2021, TSIA stockholders voted to approve the Merger and related transactions.

H. On June 4, 2021, the Merger and related transactions closed (the “**Closing**”). Following the Merger, TSIA was renamed Latch, Inc.

I. On September 19, 2022, Plaintiff Robert Garfield made a demand to inspect certain of Latch, Inc.’s internal books and records.

J. On May 9, 2023, Plaintiff Phanindra Kilari commenced an action against Defendants, on behalf of himself and similarly situated current and former Company stockholders, by filing a Verified Class Action Complaint in this Court bearing the caption *Kilari v. TS Innovation Acquisitions Sponsor, L.L.C.*, C.A. No. 2023-0509-LWW (the “**Kilari Complaint**”) (Trans. ID 69920842). The Kilari Complaint alleged claims against the Defendants for breach of fiduciary duties as directors, officers, and/or alleged controllers of TSIA as well as unjust enrichment in connection with the Merger.

K. On May 10, 2023, Plaintiff Subash Subramanian commenced an action against Defendants, on behalf of himself and similarly situated current and former

Company stockholders, by filing a Verified Class Action Complaint in this Court bearing the caption *Subramanian v. TS Innovation Acquisitions Sponsor, L.L.C.*, C.A. No. 2023-0514-LWW (the “**Subramanian Complaint**”) (Trans. ID 69988980). The Subramanian Complaint alleged claims against the Defendants for breach of fiduciary duties as directors, officers, and/or alleged controllers of TSIA as well as unjust enrichment in connection with the Merger.

L. On May 18, 2023, Plaintiff Robert Garfield commenced an action against Defendants, on behalf of himself and similarly situated current and former Company stockholders, by filing a Verified Class Action Complaint in this Court bearing the caption *Garfield v. Speyer*, C.A. No. 2023-0540-LWW (the “**Garfield Complaint**”) (Trans. ID 70033397). The Garfield Complaint alleged claims against the Defendants (other than Jerry Speyer) for breach of fiduciary duties as directors, officers, and/or alleged controllers of TSIA as well as unjust enrichment in connection with the Merger.

M. On July 6, 2023, this Court entered a Stipulation and Order for Consolidation and Appointment of Co-Lead Plaintiffs and Co-Lead Counsel (Trans. ID 70312011) which: (i) consolidated the action into Civil Action No. 2023-0509-LWW (“**Consolidated Action**”); (ii) appointed Messrs. Kilari, Subramanian, and Garfield as co-lead plaintiffs in the Consolidated Action; and (iii) appointed counsel

for Messrs. Kilari, Subramanian, and Garfield as co-lead counsel in the Consolidated Action.

N. On August 8, 2023, Plaintiffs filed a Verified Consolidated Class Action Complaint against all Defendants (the “**Complaint**”) (Trans. ID 70590464).

O. On September 6, 2023, Defendants Robert J. Speyer, Jerry I. Speyer, Paul A. Galiano, Jenny Wong, TS Innovation Acquisitions Sponsor, L.L.C., Tishman Speyer Properties, L.P., and Tishman Speyer Properties, Inc. filed an answer to the Complaint (the “**TS Answer**”) (Trans. ID 70784026).

P. On September 20, 2023, Defendants Joshua Kazam, Ned Segal, Jennifer Rubio and Michelangelo Volpi filed an answer to the Complaint (Trans. ID 70912194) (the “**Outside Directors’ Answer**” and, collectively with the TS Answer, the “**Answers**”).

Q. On March 12, 2024, this Court entered a scheduling order that set a five-day trial in this action for March 17-21, 2025 (Trans. ID 72481489).

R. Following receipt of Defendants’ Answers, Plaintiffs and Defendants engaged in party and non-party discovery, including depositions. In total, prior to the settlement of this action, Plaintiffs had taken three depositions of the Defendants, and, in total, Defendants and non-parties had produced over 124,000 non-public documents comprising 1,278,602 pages in discovery.

S. On January 8, 2024, the Settling Parties participated in a voluntary mediation (the “**January Mediation**”) before David M. Murphy of Phillips ADR Enterprises. The January Mediation ended without a settlement agreement.

T. On June 28, 2024, the Settling Parties participated in a further voluntary mediation (the “**June Mediation**”) before Mr. Murphy.

U. Although the June Mediation session concluded without a settlement agreement, with Mr. Murphy’s assistance, the Settling Parties continued their arm’s-length negotiations, while also continuing discovery and moving the Action toward trial.

V. Following those arm’s-length negotiations, on July 2, 2024, the Settling Parties reached an agreement in principle to settle the action after receiving and accepting a mediator’s proposal on the Settlement Amount, the definitive terms of which are reflected in this Stipulation.

W. This Stipulation (together with the Exhibits hereto) has been duly executed by the undersigned signatories on behalf of their respective clients, and reflects the final and binding agreement between the Settling Parties.

Plaintiffs’ Claims and the Benefits of the Settlement

X. Based upon their investigation and prosecution of the Action, Plaintiffs and Plaintiffs’ Counsel believe that the claims asserted have merit, but also believe that the Settlement set forth herein provides substantial and immediate benefits for

the Settlement Class. In addition to those substantial benefits, Plaintiffs and Plaintiffs' Counsel have considered: (i) the attendant risks of continued litigation and the uncertainty of the outcome of the Action; (ii) the probability of success on the merits; (iii) the inherent problems of proof associated with, and possible defenses to, the claims asserted in the Action; (iv) the desirability of permitting the Settlement to be consummated according to its terms; (v) the expense and length of continued proceedings necessary to prosecute the Action through trial and appeals; and (vi) the conclusion of Plaintiffs and Plaintiffs' Counsel that the terms and conditions of the Settlement and this Stipulation are fair, reasonable, and adequate, and that it is in the best interests of the Settlement Class to settle the claims asserted in the Action on the terms set forth herein. The Settlement and this Stipulation shall in no event be construed as, or deemed to be, evidence of a concession by Plaintiffs of any infirmity in the claims asserted in the Action.

Y. Based on Plaintiffs' Counsel's thorough review and analysis of the relevant facts, allegations, defenses, and controlling legal principles, Plaintiffs' Counsel believes that the Settlement set forth in this Stipulation is fair, reasonable, and adequate, and confers substantial benefits upon the Settlement Class. Based upon their direct oversight of the prosecution of this Action, as well as evaluation and input from Plaintiffs' Counsel, Plaintiffs have determined that the Settlement is

in the best interests of the Settlement Class, and have agreed to the terms and conditions set forth in this Stipulation.

Defendants' and the Company's Denial of Wrongdoing and Liability

Z. Defendants and the Company deny any and all allegations of fault, liability, wrongdoing, or damages to Plaintiffs or to any other member of the Settlement Class, and further deny that Plaintiffs have asserted any valid claim as to any of them. Defendants and the Company further deny that they engaged in any wrongdoing or committed, aided or abetted, or conspired to commit any violation of law or breach of duty and believe that they acted properly, in good faith, and in a manner consistent with their legal duties and are entering into the Settlement and this Stipulation solely to avoid the substantial burden, expense, inconvenience, and distraction of continued litigation and to resolve each of the Released Plaintiffs' Claims as against the Released Defendant Parties and the Released Company Parties. The Settlement will expressly provide that Defendants and the Company make no admission of liability or any form of wrongdoing whatsoever. Neither the Stipulation, the Settlement, or the negotiations leading to execution of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation and/or approval of the Settlement, shall be offered against any Defendant or any of the other Released Defendant Parties and the Released Company Parties as evidence of any presumption, admission, or concession by any Defendant or any

other of the Released Defendant Parties and the Released Company Parties of any fault, liability, or wrongdoing of any kind or of any damages whatsoever.

AA. The Parties recognize that the Action has been filed and prosecuted by Plaintiffs in good faith and defended by Defendants in good faith and further that the Settlement Payment, and the other terms of the Settlement as set forth herein, were negotiated at arm's length, in good faith, and reflect an agreement that was reached voluntarily after consultation with experienced legal counsel.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the Settling Parties, subject to the approval of the Court pursuant to Court of Chancery Rule 23, for the good and valuable consideration set forth herein and conferred on Plaintiffs and the Settlement Class, the sufficiency of which is acknowledged, the Action shall be fully and finally compromised, settled, and dismissed, on the merits and with prejudice, and that the Released Plaintiffs' Claims shall be completely, fully, finally, and forever compromised, settled, released, discharged, extinguished, and dismissed with prejudice and without costs (except as provided herein) against the Released Defendant Parties and the Released Company Parties, and that the Released Defendants' Claims shall be completely, fully, finally, and forever compromised, settled, released, discharged, extinguished, and dismissed with prejudice and without costs (except as provided herein) against the Released

Plaintiffs Parties and the Released Company Parties, upon and subject to the following terms and conditions of the Settlement:

A. Definitions

1. In addition to the terms defined elsewhere in this Stipulation, the following capitalized terms, used in this Stipulation and its Exhibits, shall have the respective meanings specified below:

a. “Administration Costs” means all costs, fees, and expenses associated with the administration or disbursement of the Settlement Fund, including, without limitation, processing claims made by Eligible Settlement Class Members, calculating payments to Eligible Settlement Class Members or resolving any dispute relating thereto, or any other cost, fee, or expense otherwise incurred by the Settlement Administrator or Plaintiffs’ Counsel in administering or carrying out the terms of the Settlement.

b. “Class Distribution Order” means an order authorizing the specific distribution of the Net Settlement Fund.

c. “Class Period” means the period between the close of business on May 11, 2021 (the “Record Date”) through June 4, 2021 (the “Closing Date”).

d. “Company Counsel” means Latham & Watkins LLP and Richards, Layton & Finger, P.A.

- e. “Defendants’ Counsel” means Sullivan & Cromwell LLP, Abrams & Bayliss LLP, and DLA Piper LLP (US).
- f. “DTC” means the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company.
- g. “DTC Participants” means all DTC participants that held TSIA Common Stock immediately after the Redemption Deadline on June 1, 2021.
- h. “Effective Date” means the first date by which all of the events and conditions specified in Paragraph 18 of this Stipulation have been met and have occurred or have been waived in writing.
- i. “Eligible Settlement Class Members” means those Settlement Class Members who held Eligible Shares, *i.e.*, holders of TSIA Common Stock who had the right to but did not exercise their redemption rights as to all shares of Common Stock held by them in connection with the Merger.
- j. “Eligible Shares” means those shares of TSIA Common Stock owned by Settlement Class Members immediately after the Redemption Deadline that were not submitted for redemption in connection with the Merger.
- k. “Excluded Company’s Claims” means (i) any claims of the Company relating to the enforcement of this Stipulation and (ii) any claims that the Released Company Parties may have against their respective insurers, co-insurers,

or reinsurers, or concerning any insurance coverage or policies that may be available to any of the Released Company Parties.

l. “Excluded Defendants’ Claims” means (i) any claims of the Defendants relating to the enforcement of this Stipulation, (ii) any rights to, and claims for, advancement or indemnification, and (iii) any claims that the Released Defendant Parties may have against their respective insurers, co-insurers, or reinsurers, or concerning any insurance coverage or policies that may be available to any of the Released Defendant Parties.

m. “Excluded Persons” means:

i. (a) Defendants; (b) members of the immediate family of any Individual Defendant; (c) any person who was a manager or managing member of any TS Defendant during the Class Period, and any members of their immediate family; (d) any parent, subsidiary, or affiliate of a TS Defendant; (e) any entity in which any Defendant or any other excluded person or entity has, or had during the Class Period, a controlling interest; and (f) the legal representatives, agents, affiliates, heirs, estates, successors, or assigns of any such excluded persons or entities; and

ii. (a) the Company; and (b) any person who was an officer or director of the Company during the Class Period, and any members of their immediate family.

n. “Excluded Plaintiffs’ Claims” means (i) the right to enforce this Stipulation or the Settlement, and (ii) any claims asserted in *Brennan v. Latch, Inc., f/k/a TS Innovation Acquisition Corp., et al.*, Case No. 1:22-cv-07473-JGK (S.D.N.Y.).

o. “Escrow Account” means the account that is maintained by Plaintiffs’ Counsel and into which the Settlement Amount will be deposited and wherein the Settlement Fund will be held.

p. “Escrow Agent” means the agent or agents who shall be chosen by Plaintiffs’ Counsel to administer the Escrow Account.

q. “Exhibits” means the exhibits attached hereto.

r. “FDIC” means the Federal Deposit Insurance Corporation.

s. “Fee and Expense Award” means an award to Plaintiffs’ Counsel of fees and expenses to be paid from the Settlement Fund and approved by the Court in accordance with the Settlement, in full satisfaction of any and all claims for attorneys’ fees and expenses that have been, could be, or could have been asserted by Plaintiffs’ Counsel or any other counsel for any Settlement Class Member with respect to the Action, the Settlement, or the Settlement Fund or against any Released Defendant Parties or Released Company Parties.

t. “Final” when referring to the Order and Final Judgment or any other order entered by the Court, means that one of the following has occurred: (i)

if no appeal is filed, the expiration date of the time provided for filing or noticing any motion for reconsideration, reargument, appeal, or other review of the Order and Final Judgment or other order; or (ii) if there is an appeal from the Order and Final Judgment or other order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari, reconsideration, or otherwise, or (b) the date the Order and Final Judgment or other order is finally affirmed on an appeal, the expiration of the time to file a petition for a writ of certiorari, reconsideration, reargument, or other form of review, or the denial of a writ of certiorari, reconsideration, reargument, or other form of review, and, if certiorari, reconsideration, or other form of review is granted, the date of final affirmance following review pursuant to that grant; provided, however, that any disputes or appeals relating solely to (i) the amount, payment, or allocation of attorneys' fees and expenses, or (ii) the Plan of Allocation, or any other plan of allocation, in this Action shall have no effect on finality for purposes of determining the date on which the Order and Final Judgment becomes Final, and shall not prevent, limit, delay, or hinder the entry of the Order and Final Judgment.

u. "Insurance Carrier(s)" means the issuers of TSIA's D&O insurance policies for the policy period from November 9, 2020 to June 4, 2021, and Tishman Speyer Properties, L.P.'s D&O insurance policies for the policy period from November 1, 2020 to November 1, 2023.

v. “Net Settlement Fund” means the balance remaining in the Settlement Fund after the payment of (i) any Taxes or Tax Expenses; (ii) any Administration Costs or Notice Costs; (iii) any Fee and Expense Award awarded by the Court; and (iv) any other costs or fees approved by the Court.

w. “Notice” means the Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as Exhibit B.

x. “Notice Costs” means the reasonable costs, fees, and expenses that are incurred by the Settlement Administrator and/or Plaintiffs’ Counsel in connection with providing notice of the Settlement to the Settlement Class.

y. “Order and Final Judgment” means the Order and Final Judgment to be entered in the Action, substantially in the form attached hereto as Exhibit D, or as modified by agreement of the Settling Parties in writing.

z. “Plaintiffs’ Counsel” means Grant & Eisenhofer P.A., Fishman Haygood, L.L.P., and Bragar Eagel & Squire, P.C.

aa. “Plan of Allocation” means the proposed plan of allocation of the Net Settlement Fund to Eligible Settlement Class Members, set forth in Exhibit E hereto, or such other plan of allocation approved by the Court.

bb. “Proof of Claim and Release” means the form that is to be sent to Settlement Class Members with the Notice Package substantially in the form of

Exhibit E-1 attached hereto or as modified pursuant to agreement of the Settling Parties or order of the Court.

cc. “Released Claims” and “Releases” means Released Company’s Claims, Released Plaintiffs’ Claims and Released Defendants’ Claims, collectively or individually. Released Claims shall not include any of the Excluded Plaintiffs’ Claims or Excluded Defendants’ Claims.

dd. “Released Company Parties” means the Company as well as each of its current and former parents, affiliates, subsidiaries, committees, insurers, reinsurers, heirs, executors, administrators, trusts, trustees, foundations, estates, agents, employees, partners, partnerships, joint ventures, officers, directors, predecessors, predecessors-in-interest, successors, successors-in-interest, immediate family members, beneficiaries, assigns, advisors, counsel, representatives, and any entity under its control.

ee. “Released Company’s Claims” means any and all claims and causes of action against the Released Plaintiffs Parties and Released Defendant Parties of every nature and description, whether known claims or Unknown Claims, whether arising under state, federal, common, local, statutory, regulatory, foreign, or other law or rule that arise out of or relate to the institution, prosecution, or settlement of the claims asserted in the Action. Released Company’s Claims do not cover, include, or release the Excluded Company’s Claims.

ff. “Released Defendant Parties” means Defendants as well as each of their respective current and former parents, affiliates, subsidiaries, committees, insurers, reinsurers, heirs, executors, administrators, trusts, trustees, foundations, estates, agents, employees, partners, partnerships, joint ventures, officers, directors, predecessors, predecessors-in-interest, successors, successors-in-interest, immediate family members, beneficiaries, assigns, advisors, counsel, representatives, and any entity under their control.

gg. “Released Defendants’ Claims” means any and all claims and causes of action against the Released Plaintiffs Parties and/or the Released Company Parties of every nature and description, whether known claims or Unknown Claims, whether arising under state, federal, common, local, statutory, regulatory, foreign, or other law or rule that arise out of or relate to the institution, prosecution, or settlement of the claims asserted in the Action. Released Defendants’ Claims do not cover, include, or release the Excluded Defendants’ Claims.

hh. “Released Parties” means Released Plaintiffs Parties, Released Defendant Parties, and Released Company Parties, collectively or individually.

ii. “Released Plaintiffs’ Claims” means any and all direct actions, direct causes of action, direct suits, direct liabilities, direct claims, direct rights of action, debts, sums of money, covenants, contracts, controversies, agreements, promises, damages, contributions, indemnities, and direct demands of every nature

and description, whether or not currently asserted, whether known claims or Unknown Claims, suspected, existing, or discoverable, whether arising under federal, state, common, local, statutory, regulatory, foreign, or other law or rule, whether based in contract, tort, statute, law, equity, or otherwise (including, but not limited to, federal and state securities laws), that Plaintiffs or any other Settlement Class Member (a) asserted in the Action or (b) ever had, now have, or hereafter can, shall, or may have, individually, representatively, or in any other capacity that (1) in full or in part, concern, relate to, arise out of, or are in any way connected to the claims, allegations, transactions, facts, circumstances, events, acts, disclosures, statements, representations, omissions, or failures to act alleged, set forth, referred to, or involved in the Action, and (2) arise out of, are based upon, relate to, or concern the rights of, duties owed to, and/or ownership of TSIA Common Stock during the Settlement Class Period, including, but not limited to, any direct claims related to (i) the Merger, (ii) the Proxy, (iii) any other disclosures relating to or concerning the Merger or the Company, or (iv) the control or participation of any of Released Defendant Parties or Released Company Parties with respect to any of the foregoing. Released Plaintiffs' Claims do not cover, include, or release the Excluded Plaintiffs' Claims. For the avoidance of doubt, Released Plaintiffs' Claims do not release claims in other actions simply because a member of a putative class in another action is also a member of the Settlement Class in this Action.

jj. “Released Plaintiffs Parties” means Plaintiffs, and each and every other member of the Settlement Class, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, counsel, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under or through, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only.

kk. “Scheduling Order” means the [Proposed] Scheduling Order With Respect to Notice and Settlement Hearing substantially in the form attached hereto as Exhibit A.

ll. “Securities Transfer Records” means the stock transfer records maintained by or on behalf of the Company listing the names, mailing addresses, and, if available, email addresses for all registered holders of Common Stock during the Class Period, including information identifying all Redeeming Stockholders and the number of shares each Redeeming Stockholder redeemed.

mm. “Settlement Administrator” means the class action settlement administrator, if any, selected by Plaintiffs’ Counsel in connection with the Settlement.

nn. “Settlement Amount” means the sum of twenty-nine million seven hundred fifty thousand United States Dollars (\$29,750,000) in cash.

oo. “Settlement Class” means a non-opt-out class for settlement purposes only, and pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), consisting of all record and beneficial holders of Eligible Shares, whether held as separate shares of Common Stock or as part of Public Units, who held such shares during the Class Period, and their successors in interest, but excluding the Excluded Persons. For the avoidance of doubt, the Settlement Class does not include holders of TSIA securities other than Common Stock, including warrants.

pp. “Settlement Class Member” means a member of the Settlement Class.

qq. “Settlement Fund” means the Settlement Amount plus all interest earned thereon.

rr. “Settlement Hearing” means the hearing to be held by the Court under Court of Chancery Rule 23 to consider, among other things, final approval of the Settlement.

ss. “Settlement Payment” means the payment of the Settlement Amount.

tt. “Summary Notice” means the Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to

Appear, substantially in the form attached hereto as Exhibit C, to be published as set forth in the Scheduling Order.

uu. “Taxes” means any taxes (including any estimated taxes, interest, penalties, or additional amounts) arising with respect to income earned by the Settlement Fund, including with respect to (i) any income earned by the Settlement Fund for any period during which the Settlement Fund on deposit in the Escrow Account is not treated, or does not qualify, as a “qualified settlement fund” for federal or state income tax purposes, and (ii) the payment or reimbursement by the Settlement Fund of any amounts described in clause (i).

vv. “Tax Expenses” means reasonable expenses and costs incurred in connection with determining the amount of, and paying, any Taxes owed by the Settlement Fund (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) any tax returns).

ww. “Termination Notice” means written notice of a Settling Party’s exercise of such Settling Party’s right to terminate the Settlement and this Stipulation in accordance with Paragraph 49 of this Stipulation.

xx. “Unknown Claims” means any Released Claims which any of the Released Parties does not know or suspect to exist at the time of the release of

such claims, which, if known by any of the Released Parties, might have affected one or more of the Released Parties' decisions with respect to the Settlement.

B. Release of Claims

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

3. Pursuant to the Order and Final Judgment, without further action by anyone, upon the Effective Date of the Settlement, the Released Plaintiffs Parties shall be deemed to have, and by operation of law and of the Order and Final Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged the Released Plaintiffs' Claims against the Released Defendant Parties and the Released Company Parties, and shall forever be barred and enjoined from prosecuting the Released Plaintiffs' Claims against the Released Defendant Parties and the Released Company Parties. For avoidance of doubt, Released Plaintiffs' Claims shall not include any of the Excluded Plaintiffs' Claims.

4. Pursuant to the Order and Final Judgment, without further action by anyone, upon the Effective Date of the Settlement, the Released Defendant Parties shall be deemed to have, and by operation of law and of the Order and Final Judgment shall have, fully, finally, and forever compromised, settled, released,

resolved, relinquished, waived, and discharged the Released Defendants' Claims against the Released Plaintiffs Parties and the Released Company Parties, and shall forever be barred and enjoined from prosecuting the Released Defendants' Claims against the Released Plaintiffs Parties and the Released Company Parties. For avoidance of doubt, Released Defendants' Claims shall not include any of the Excluded Defendants' Claims.

5. Pursuant to the Order and Final Judgment, without further action by anyone, upon the Effective Date of the Settlement, the Released Company Parties shall be deemed to have, and by operation of law and of the Order and Final Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged the Released Company's Claims against the Released Plaintiffs Parties and Released Defendant Parties, and shall forever be barred and enjoined from prosecuting the Released Company's Claims against the Released Plaintiffs Parties and Released Defendant Parties. For avoidance of doubt, Released Company Claims shall not include any of the Excluded Company's Claims.

6. With respect to the Released Claims, the Settling Parties stipulate and agree that, upon the occurrence of the Effective Date, the Settling Parties shall waive expressly, and by operation of the Order and Final Judgment, each Settlement Class Member shall be deemed to have, and shall have, expressly waived, relinquished,

and released any and all provisions, rights, and benefits conferred by or under Cal. Civ. Code § 1542 or any law of the United States or any state of the United States or territory of the United States, or principle of common law, that is similar, comparable, or equivalent to Cal. Civ. 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.

The Settling Parties acknowledge, and Settlement Class Members by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of the Settling Parties, and Settlement Class Members (by operation of law), to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, heretofore existed, or may hereafter exist and without regard to the subsequent discovery of additional or different facts. The Settling Parties acknowledge, and Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of “Released Plaintiffs’ Claims,” “Released Defendants’ Claims,” and “Released Company’s Claims” was separately bargained for and was a material

element of the Settlement and was relied upon by each and all of Plaintiffs, Defendants, and the Company in entering into this Stipulation.

7. Upon entry of the Order and Final Judgment, the Action shall be dismissed in its entirety and with prejudice. Plaintiffs and Defendants shall bear their own respective fees, costs, and expenses, except as expressly provided in this Stipulation; provided, however, that nothing herein shall affect Defendants' rights to, and claims for, advancement or indemnity of their legal fees, costs, and expenses in connection with the Action, the Settlement, or any of Released Plaintiffs' Claims, nor any claims that the Defendants may have against their respective insurers, co-insurers, or reinsurers.

8. Notwithstanding Paragraphs 3-5 above, nothing in the Order and Final Judgment shall bar any action by any of the Settling Parties to enforce or effectuate the terms of this Stipulation or the Order and Final Judgment.

C. Settlement Consideration

9. In consideration for the full and final release, settlement, dismissal, and discharge of any and all of the Released Claims against the Released Parties, the Settling Parties have agreed to the following consideration:

a. The Settlement Payment:

i. Within five (5) business days after execution of this Stipulation, Plaintiffs' Counsel shall provide complete wire transfer information and

instructions, as well as a completed Form W-9, and the name and telephone number of a person with knowledge who verbally can confirm the wiring instructions to the Company and Insurance Carrier representatives to Defendants' Counsel and Company Counsel.

ii. No later than twenty (20) business days after entry of the Scheduling Order by the Court, the Company and the Insurance Carriers shall pay the Settlement Payment into the Escrow Account, provided that Plaintiffs' Counsel, at least ten (10) business days prior to such date, has provided complete wire transfer information in accordance with Paragraph 9(a)(i) above.

iii. Payment of the Settlement Amount shall be made by wire transfer or by check into the Escrow Account.

iv. Apart from the payment of the Settlement Payment in accordance with this Paragraph and any and all costs associated with providing information pursuant to Paragraphs 40 and 41 below, the Company and the Insurance Carriers shall have no further or other monetary obligations to Plaintiffs, the other Settlement Class Members, or Plaintiffs' Counsel under the Settlement.

v. Plaintiffs acknowledge that payment of the Settlement Payment in accordance with this Paragraph will be made by the Company and the Insurance Carriers, exclusively, and that Defendants will not be funding the Settlement Payment in any amount. For the avoidance of doubt, none of the

Individual Defendants will bear any personal responsibility for any payment in connection with this Stipulation or the Settlement.

b. If the Settlement Amount is not paid in a timely manner in accordance with Paragraph 9(a) above, Plaintiffs may exercise their right to terminate the Settlement under Paragraph 49 below.

c. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Plaintiffs' Counsel may pay from the Settlement Fund, without further approval from Defendants, the Company, the Insurance Carriers and/or order of the Court, all reasonable costs and expenses actually incurred in connection with Notice and Administration Costs up to the sum of \$750,000, which shall include the costs of disseminating the Notice Package. Before the Effective Date, all such Notice and Administration Costs in excess of \$750,000 may be paid from the Settlement Fund only with prior approval of the Court. In the event that the Settlement does not become Final, Notice and Administration Costs paid out of the Settlement Fund or incurred shall not be returned or repaid to any person or entity who or which funded the Settlement Fund. After the Effective Date, Notice and Administration Costs may be paid as incurred, without approval of Defendants, the Company, the Insurance Carriers, and/or further order of the Court.

D. Settlement Class Certification

10. Solely for the purposes of the Settlement and for no other purpose, the Settling Parties agree to: (a) certification of the Settlement Class as a non-opt-out class pursuant to Court of Chancery Rules 23(a), 23(b)(1), and (b)(2); (b) appointment of Plaintiffs as class representatives for the Settlement Class; and (c) appointment of Plaintiffs' Counsel as counsel for the Settlement Class.

11. The certification of the Settlement Class shall be binding only with respect to the Settlement and this Stipulation. In the event that the Settlement or this Stipulation is terminated pursuant to their terms or the Effective Date fails to occur, the certification of the Settlement Class shall be deemed vacated and the Action shall proceed as though the Settlement Class had never been certified.

E. Submission of the Settlement to the Court for Approval

12. As soon as practicable after this Stipulation has been executed, the Settling Parties shall jointly submit this Stipulation, together with its Exhibits, to the Court, and shall jointly apply to the Court for entry of the Scheduling Order, substantially in the form attached hereto as Exhibit A.

13. The Settling Parties and their respective attorneys agree to use their individual and collective best efforts to obtain Court approval of the Settlement as soon as practicable and to effect, take, or cause to be taken all actions, and to do, or cause to be done, all things reasonably necessary, proper, or advisable under

applicable laws, regulations, and agreements to consummate and make effective, as promptly as practicable, the Settlement provided for in this Stipulation and the dismissal of the Action with prejudice. The Settling Parties and their respective attorneys agree to cooperate fully with one another in seeking the Court's approval of the Settlement and this Stipulation and to use their best efforts to effect the consummation of the Settlement.

14. If the Settlement embodied in this Stipulation is approved by the Court, the Settling Parties shall request that the Court enter the Order and Final Judgment, substantially in the form attached hereto as Exhibit B.

F. Stay Pending Court Approval

15. The Settling Parties hereby agree to stay the proceedings in the Action, to file no further actions against the Released Parties asserting any Released Claims, and to stay and not to initiate any and all other such proceedings other than those incident to the Settlement itself, pending the occurrence of the Effective Date. The Settling Parties' (and any third parties') respective deadlines to respond to any filed or served pleadings, motions, or discovery requests are extended indefinitely. Any Settling Party may inform the recipient of any subpoenas issued in connection with the Action (regardless of which Settling Party issued the subpoena) that the proceedings in the Action are stayed pending approval of the Settlement and entry of the Order and Final Judgment.

16. The Settling Parties agree to use their best efforts to seek the stay and dismissal of, and to oppose entry of any interim or final relief in favor of, any Settlement Class Member, in any other proceedings against any of Defendants or any other Released Defendant Parties or Released Company Parties that challenge the Settlement or otherwise assert or involve, directly or indirectly, any of the Released Plaintiffs' Claims against any of Released Defendant Parties or Released Company Parties.

17. Notwithstanding Paragraphs 15 and 16 above, nothing herein shall in any way impair or restrict the rights of any Settling Party to defend this Stipulation or the Settlement or to otherwise respond in the event any person objects to this Stipulation, the Settlement, the Order and Final Judgment, the Fee and Expense Award, or the Plan of Allocation.

G. Conditions of Settlement

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

- a. the payment in full of the Settlement Amount into the Escrow Account in accordance with Paragraph 9(a) above;
- b. the Court's certification of the Settlement Class as a non-opt-out settlement class;

c. the Court's entry of the Order and Final Judgment, including the Releases substantially in the form set out in this Stipulation and the dismissal with prejudice of the Action without the award of any damages, costs, or fees and expenses, except as provided for in this Stipulation; and

d. the Order and Final Judgment becoming Final.

19. Upon the occurrence of the Effective Date, any and all remaining interest or right in the Settlement Fund of Defendants or any other of Released Defendant Parties or Released Company Parties shall be absolutely and forever extinguished, and the Releases provided under this Stipulation shall be effective.

H. Attorneys' Fees and Expenses

20. Plaintiffs' Counsel intends to petition the Court for a Fee and Expense Award, which application will be wholly inclusive of any request for attorneys' fees and expenses on behalf of any Settlement Class Member or their counsel in connection with the Settlement. The Settling Parties acknowledge and agree that any Fee and Expense Award in connection with the Settlement shall be paid from the Settlement Fund and shall reduce the Settlement consideration paid to the Settlement Class accordingly. Plaintiffs' Counsel's application for a Fee and Expense Award is not the subject of any agreement among the Settling Parties except as set forth in this Stipulation.

21. The Fee and Expense Award shall be paid from the Settlement Fund to Plaintiffs' Counsel immediately upon award by the Court, notwithstanding the existence of any timely filed objections to the Fee and Expense Award or any appeal or potential for appeal therefrom, or collateral attack on the Fee and Expense Award, the Settlement, or any part thereof, subject to Plaintiffs' Counsel's obligation to make refunds or repayments to the Settlement Fund, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the Fee and Expense Award is reduced or reversed and such order reducing or reversing the award has become Final. Plaintiffs' Counsel shall make the appropriate refund or repayment in full no later than thirty (30) business days after: (a) receiving from Defendants' Counsel a notice of termination of the Settlement pursuant to the terms of this Stipulation; or (b) any order disapproving, reducing, reversing, or otherwise modifying the Fee and Expense Award has become Final.

22. This Stipulation, the Settlement, the Order and Final Judgment, and whether the Order and Final Judgment becomes Final, are not conditioned upon the approval of any Fee and Expense Award, either at all or in any particular amount, by the Court. The Fee and Expense Award may be considered separately from this Stipulation and the proposed Settlement. Any disapproval or modification of the

Fee and Expense Award by the Court or on appeal shall not (a) affect or delay the enforceability of this Stipulation or the Settlement, (b) provide any Settling Party the right to terminate the Settlement, (c) affect or delay the binding effect or finality of the Order and Final Judgment or the release of the Released Claims against the Released Parties, or (d) prevent the occurrence of the Effective Date.

23. Plaintiffs' Counsel may apply to the Court for a service award to Plaintiffs not to exceed \$10,000 per Plaintiff, payable out of any Fee and Expense Award.

24. Plaintiffs' Counsel warrants that no portion of any Fee and Expense Award shall be paid to Plaintiffs or any Settlement Class Member, except as may be approved by the Court.

25. Plaintiffs' Counsel shall be responsible for allocating and paying any portion of the Fee and Expense Award to any other counsel or any Settlement Class Member. Released Defendant Parties and Released Company Parties shall not have any liability to any counsel for any Settlement Class Member or to any Settlement Class Member for any claimed attorneys' fees and expenses in connection with the Action or the Settlement. The Fee and Expense Award shall be payable solely from the Settlement Fund.

I. The Settlement Fund

26. The Settlement Fund shall be used to pay: (a) any Taxes or Tax Expenses; (b) any Administration Costs or Notice Costs; (c) any Fee and Expense Award awarded by the Court; and (d) any other costs or fees approved by the Court. The Net Settlement Fund shall be distributed pursuant to the Plan of Allocation approved by the Court.

27. Except as provided herein or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the Escrow Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned to the Company and/or the Insurance Carrier(s) pursuant to the terms of this Stipulation and/or further order of the Court.

28. The Escrow Agent shall invest any funds in the Escrow Account exclusively in United States Treasury Bills (or a mutual fund invested solely in such instruments) and shall collect and reinvest all interest accrued thereon, except that any residual cash balances up to the amount that is insured by the FDIC may be deposited in any account that is fully insured by the FDIC. In the event that the yield on United States Treasury Bills is negative, in lieu of purchasing such Treasury Bills, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the

United States. Additionally, if short-term placement of the funds is necessary, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States.

29. The Settlement Fund is intended to be a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1, and Plaintiffs’ Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for timely and properly filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Fund. Plaintiffs’ Counsel shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. Upon written request, the Company shall provide to Plaintiffs’ Counsel the statement described in Treasury Regulation § 1.468B-3(e). Plaintiffs’ Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this Paragraph, including, as necessary, making a “relation back election,” as described in Treasury Regulation § 1.468B-1(j), to cause the qualified settlement fund to come into existence at the

earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

30. All Taxes and Tax Expenses shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by Plaintiffs' Counsel and without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with the previous Paragraph and in all events shall reflect that all Taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein. Released Defendant Parties and Released Company Parties shall have no responsibility or liability for any such Taxes or Tax Expenses or the acts or omissions of Plaintiffs' Counsel or its agents with respect to the payment of Taxes or Tax Expenses, as described herein.

31. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, none of Defendants, any other Released Defendant Parties, any Released Company Parties, or any other person who or which paid any portion of the Settlement Amount, shall have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever.

32. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Plaintiffs' Counsel may pay from the Settlement Fund, without further approval from Defendants or further order of the Court, all Notice Costs or Administration Costs actually incurred and paid or payable up to the sum of

\$750,000. Before the Effective Date, all such Notice and Administration Costs in excess of \$750,000 may be paid from the Settlement Fund only with prior approval of the Court. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing the Notice, publishing the Summary Notice, reimbursements to nominee owners for forwarding the Notice to their beneficial owners, the administrative expenses incurred and fees charged by the Settlement Administrator in connection with providing notice and administering the Settlement, and the fees, if any, of the Escrow Agent. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Notice Costs, Administration Costs, Taxes, or Tax Expenses actually paid or incurred, including any related fees, shall not be returned or repaid to the Defendants, the Company, and/or the Insurance Carriers.

J. Notice to Settlement Class Members

33. In accordance with the Scheduling Order, the Settlement Administrator shall mail, or cause to be mailed, by first class U.S. mail, postage prepaid, or other mail service if mailed outside the United States, the Notice, attached hereto as Exhibit B, with Plan of Allocation and Proof of Claim and Release, attached hereto as Exhibits E and E-1 (the “Notice Package”), to each Settlement Class Member at their last known address appearing in the Securities Transfer Records. All record holders of stock who hold such stock on behalf of beneficial owners and who receive

the Notice shall be requested to forward the Notice promptly to such beneficial owners.

34. In accordance with the Scheduling Order, Plaintiffs' Counsel or the Settlement Administrator shall also cause the Summary Notice to be published in *Investor's Business Daily* and over the PR Newswire.

35. The proposed Notice Package to be mailed to Settlement Class Members in accordance with the Scheduling Order apprises Eligible Settlement Class Members of (among other disclosures) the nature of the Action, the definition of the Class, the claims and issues in the Action, the claims that will be released in the Settlement, Settlement Class Members' right to object to the Settlement and the process for lodging an objection, the process for submitting a claim, and the plan and process for allocating and distributing the Net Settlement Fund.

36. The Settling Parties further agree that the Notice Package, as approved by the Court, and other relevant documents will be posted on a Settlement website established and maintained by the Settlement Administrator in accordance with the Scheduling Order.

37. Subject to the approval of the Court, Plaintiffs shall retain a Settlement Administrator to provide all notices approved by the Court to Settlement Class Members, to establish and maintain the Settlement website, to process the Proof of

Claim and Release forms, to oversee the administration of the Settlement, and to distribute the Net Settlement Fund.

38. Any and all Notice and Administration Costs shall be paid from the Settlement Fund, regardless of the form or manner of notice approved or directed by the Court and regardless of whether the Court declines to approve the Settlement or the Effective Date otherwise fails to occur. In no event shall Plaintiffs, the Released Defendant Parties, the Released Company Parties, or any of their attorneys have any liability or responsibility for the Notice and Administration Costs. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Notice and Administration Costs actually paid or incurred up to the date of termination shall not be returned or repaid to the Defendants, the Company, and/or the Insurance Carriers.

K. Distribution of the Settlement Fund

39. Plaintiffs' Counsel shall retain a Settlement Administrator to provide notice of the Settlement to the Settlement Class and for the disbursement of the Net Settlement Fund to Eligible Settlement Class Members as set forth in the Plan of Allocation, attached hereto as Exhibit E. Released Defendant Parties and Released Company Parties shall not have any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Settlement Administrator, the giving of Notice to the Class, or the disbursement of the Net Settlement Fund to Eligible Settlement Class Members.

40. For purposes of distributing the Net Settlement Fund to Eligible Settlement Class Members, the Company, at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Settlement Administrator, shall: (i) within twenty (20) business days after the Court's entry of the Scheduling Order, provide, or cause to be provided, to Plaintiffs' Counsel or the Settlement Administrator in an electronically searchable form, such as Microsoft Excel, the Securities Transfer Records and an allocation report, "chill" report, or such other report generated by DTC providing, for each relevant DTC Participant on the Redemption Deadline, the participant's "DTC number," the relevant number of shares of Common Stock held during the Class Period, and the address or other contact information used to communicate with the appropriate representatives of each such DTC Participant; and (ii) within twenty (20) business days after the Court's entry of the Scheduling Order, provide, or cause to be provided, to Plaintiffs' Counsel or the Settlement Administrator in an electronically searchable form, such as Microsoft Excel, the Securities Transfer Records for Redeeming Stockholders.

41. In addition to the information to be provided under Paragraph 40 above, Defendants and the Company, at the request of Plaintiffs and/or Plaintiffs' Counsel, and at no cost to the Settlement Fund, Plaintiffs, Plaintiffs' Counsel, or the Settlement Administrator, shall make reasonable efforts to provide such additional information as may be required to distribute the Net Settlement Fund to Eligible

Settlement Class Members and to ensure that the Net Settlement Fund is paid only to Eligible Settlement Class Members as to Eligible Shares, and not to Excluded Persons, including, without limitation, using reasonable efforts to obtain suppression letters from Excluded Persons and/or Excluded Persons' brokers if requested to do so by the DTC.

42. Excluded Persons shall not have any right to receive any part of the Settlement Fund for their own account(s) (i.e., accounts in which they hold a proprietary interest), or any additional amount based on any claim relating to the fact that Settlement proceeds are being received by any other stockholder, under any theory, including, but not limited to, contract, application of statutory or judicial law, or equity.

43. The Net Settlement Fund shall be allocated and distributed to Eligible Settlement Class Members in accordance with the Plan of Allocation, set forth in detail in Exhibit E hereto, which is subject to approval by the Court.

44. If there is any balance remaining in the Net Settlement Fund within a reasonable amount of time after distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, amounts returned by Excluded Persons who erroneously receive settlement payments, or otherwise), the Settlement Administrator shall, if feasible, distribute such balance among the Settlement Payment recipients who received and deposited the initial distribution, in the same

manner as the initial distribution. If the cost of making such a further distribution or distributions is unreasonably high relative to the amount remaining in the Net Settlement Fund, Plaintiffs' Counsel may instruct the Settlement Administrator to distribute any balance which still remains in the Net Settlement Fund, after provision for all anticipated taxes and other expenses, to the Delaware Combined Campaign for Justice. Neither the Released Defendant Parties nor the Released Company Parties nor their indemnitors or insurers shall have any reversionary interest in the Net Settlement Fund.

45. Notwithstanding anything to the contrary in this Stipulation, the Plan of Allocation is not a necessary term of the Settlement or this Stipulation, and it is not a condition of the Settlement or this Stipulation that any particular plan of allocation be approved by the Court. Plaintiffs and Plaintiffs' Counsel may not cancel or terminate the Settlement (or this Stipulation) based on the Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in connection with the Settlement.

46. The Net Settlement Fund shall be distributed to Eligible Settlement Class Members only after the Effective Date of the Settlement and after: (a) all Notice Costs, all Administration Costs, all Taxes, and any Fee and Expense Award have been paid from the Settlement Fund or reserved; and (b) the Court has entered the Class Distribution Order. At such time as Plaintiffs' Counsel, in their sole

discretion, deems it appropriate to move forward with the distribution of the Net Settlement Fund to the Settlement Class, Plaintiffs' Counsel will apply to the Court, on notice to Defendants' Counsel, for the Class Distribution Order.

47. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Settlement Class Members. Plaintiffs, Defendants, the other Released Defendant Parties, and the Released Company Parties, and each of their respective counsel, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the determination, administration, or calculation of any payment from the Net Settlement Fund, the nonperformance of the Settlement Administrator or a nominee holding shares on behalf of a Settlement Class Member, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

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

L. Termination of Settlement; Effect of Termination

49. Each of (i) Plaintiffs (as a Plaintiff group that unanimously agrees amongst themselves), and (ii) Defendants (as a Defendant group that unanimously agrees amongst themselves) shall have the right to terminate the Settlement and this

Stipulation by providing a Termination Notice to the other parties to this Stipulation within thirty (30) calendar days after: (a) the Court's final refusal to enter the Scheduling Order in any material respect and such final refusal decision has become Final; (b) the Court's final refusal to approve the Settlement, or any material part thereof and such final refusal decision has become Final; (c) the Court's final refusal to enter the Order and Final Judgment in any material respect as to the Settlement and such final refusal decision has become Final; or (d) the date upon which the Order and Final Judgment is modified or reversed in any material respect by an appellate court and such appellate court order modifying or reversing the Order and Final Judgment becomes Final. In addition to the foregoing, Plaintiffs (as a Plaintiff group that unanimously agrees amongst themselves) shall have the unilateral right to terminate the Settlement and this Stipulation, by providing a Termination Notice within thirty (30) calendar days after any failure of the Company and the Insurance Carriers to pay the full payment of the Settlement Amount into the Escrow Account in a timely manner in accordance with Paragraph 9(a) of this Stipulation. For the avoidance of doubt, the Settling Parties stipulate and agree that any change to the scope or substance of the Releases provided for in this Stipulation and the Settlement would constitute a material change that gives rise to each of the Settling Parties' rights to terminate this Stipulation and the Settlement in accordance with this Paragraph 49. Neither a modification or rejection of any Fee and Expense Award

nor a reversal on appeal of any Fee and Expense Award awarded by the Court or any order modifying or rejecting the Plan of Allocation shall be deemed a material modification of the Order and Final Judgment or this Stipulation.

50. In the event that the Settlement is terminated pursuant to the terms of Paragraph 49 of this Stipulation or the Effective Date otherwise fails to occur for any other reason, then (a) the Settlement and this Stipulation (other than this Paragraph 50 and Paragraphs 11, 21, 26, 27, 29, 30, 38, 48, 53, 55, 56, 70, and 71 of this Stipulation) shall be canceled and terminated; (b) any judgment entered in the Action and any related orders entered by the Court shall in all events be treated as vacated, *nunc pro tunc*; (c) the Releases provided under the Settlement shall be null and void; (d) the fact of, and negotiations and other discussions leading to, the Settlement shall not be admissible in any proceeding before any court or tribunal; (e) all proceedings in the Action shall revert to their status as of immediately prior to the agreement in principle reached on July 2, 2024, and no materials created by or received from any Settling Party that were used in, obtained during, or related to the Settlement discussions shall be admissible for any purpose in any court or tribunal, or used, absent consent from the disclosing party, for any other purpose or in any other capacity, except to the extent that such materials are otherwise required to be produced during discovery in the Action or in any other litigation; (f) Plaintiffs and Defendants shall meet and confer and jointly petition the Court for a case

scheduling order; (g) the Settling Parties shall proceed in all respects as if the Settlement and this Stipulation (other than this Paragraph) had not been entered into by the Settling Parties; and (h) within fifteen (15) calendar days after joint written notification of termination is sent by the Settling Parties' respective counsel to the Escrow Agent, the Settlement Fund (including accrued interest thereon, and any other change in value as a result of the investment of all or any portion of the Settlement Fund, and any funds received by Plaintiffs' Counsel consistent with Paragraph 21 of this Stipulation), less any Notice Costs and Administration Costs actually incurred, paid, or payable, and less any Taxes and Tax Expenses paid, due, or owing, shall be refunded by the Escrow Agent directly to the persons who made payments pursuant to Paragraph 9(a) above in such amounts as directed by Defendants' Counsel. In the event that the funds received by Plaintiffs' Counsel consistent with Paragraph 21 of this Stipulation above have not been refunded to the Settlement Fund within the fifteen (15) calendar days specified in this Paragraph, those funds shall be refunded by the Escrow Agent immediately upon their deposit into the Escrow Account directly to the persons who made payment pursuant to Paragraph 9(a) above in such amounts as directed by Defendants' Counsel consistent with Paragraph 21 of this Stipulation.

M. No Admission of Liability

51. It is expressly understood and agreed that neither the Settlement nor any act or omission in connection therewith is intended or shall be deemed or argued to be evidence of or to constitute an admission or concession by: (a) Defendants or any of Released Defendant Parties or any of Released Company Parties, as to (i) the truth of any fact alleged by Plaintiffs, (ii) the validity of any claims or other issues raised, or which might be or might have been raised, in the Action or in any other litigation, (iii) the deficiency of any defense that has been or could have been asserted in the Action or in any other litigation, or (iv) any wrongdoing, fault, or liability of any kind by any of them, which each of them expressly denies; or (b) Plaintiffs that any of their claims are without merit, that any Defendants had meritorious defenses, or that damages recoverable from Defendants under the Complaint would not have exceeded the Settlement Amount. The provisions in this Paragraph 51 shall remain in force in the event that this Stipulation or the Settlement is terminated for any reason whatsoever.

52. The Released Parties may file this Stipulation and/or the Order and Final Judgment in any action that has been or may be brought against them in order to support a claim or defense based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of

claim preclusion or issue preclusion or similar defense or counterclaim or in connection with any insurance litigation.

N. Miscellaneous Provisions

53. Defendants warrant that, as to the payments made or to be made on behalf of Defendants pursuant to the Settlement and this Stipulation, at the time of entering into this Stipulation and at the time of such payment, to the best of their knowledge, none of the Defendants, the Company, or the Insurance Carrier(s) is insolvent, nor will the payment required to be made on behalf of the Defendants render the Defendants, the Company, or the Insurance Carrier(s) insolvent, within the meaning of and/or for the purposes of the United States Bankruptcy Code, including §§ 101 and 547 thereof.

54. In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Settlement Fund or any portion thereof on behalf of the Defendants to be a preference, voidable transfer, fraudulent transfer, or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by others, then, at the election of Plaintiffs, the Settling Parties shall jointly move the Court to vacate and set aside the Releases given and the Order and Final Judgment entered pursuant to this Stipulation, in which event (i) the Releases and the Order and Final Judgment shall be null and void; (ii) the Settling Parties shall be restored to their respective

positions in the litigation as provided in Paragraph 50 of this Stipulation; (iii) Plaintiffs' Counsel shall refund the Fee and Expense Award consistent with Paragraph 21 of this Stipulation; and (iv) any cash amounts in the Settlement Fund (less any Taxes paid, due, or owing with respect to the Settlement Fund, and less any Notice and Administration Costs actually incurred, paid, or payable) shall be returned to the Company and/or the Insurance Carrier(s) as provided in this Stipulation.

55. The Settling Parties and their respective counsel agree to cooperate fully with one another to obtain (and, if necessary, defend on appeal) all necessary approvals of the Court required of this Stipulation (including, but not limited to, using their best efforts to resolve any objections raised to the Settlement), and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

56. This Stipulation shall be deemed to have been mutually prepared by the Settling Parties and shall not be construed against any of them by reason of authorship.

57. The Settling Parties agree that in the event of any breach of this Stipulation, all of the Settling Parties' rights and remedies at law, equity, or otherwise, are expressly reserved.

58. This Stipulation may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document. Any signature to this Stipulation by means of facsimile or other electronic means shall be treated in all manner and respects as an original signature and shall be considered to have the same binding legal effect as if it were the original signed version thereof and without any necessity for delivery of the original signed signature pages in order for this Stipulation to constitute a binding agreement.

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

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

61. Each counsel or other person executing this Stipulation on behalf of any Settling Party warrants that he or she has the full authority to bind his or her principal to this Stipulation.

62. Plaintiffs represent and warrant that none of Plaintiffs has assigned, encumbered, or in any manner transferred, in whole or in part, any of the Released Plaintiffs' Claims.

63. This Stipulation shall not be modified or amended, nor shall any provision of this Stipulation be deemed waived, unless such modification,

amendment, or waiver is in writing and executed by or on behalf of all of the Settling Parties (or their successors-in-interest).

64. Any failure by any Settling Party to insist upon the strict performance by any other Settling Party of any of the provisions of this Stipulation shall not be deemed a waiver of any of the provisions hereof, and such Settling Party, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Stipulation to be performed by such other Settling Party. Waiver by any Settling Party of any breach of this Stipulation by any other Settling Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation, and failure by any Settling Party to assert any claim for breach of this Stipulation shall not be deemed to be a waiver as to that or any other breach and will not preclude any Settling Party from seeking to remedy a breach and enforce the terms of this Stipulation. Each of the Defendants' and the Company's respective obligations hereunder are several and not joint, and the breach or default by one of the Defendants or the Company shall not be imputed to, nor shall any Defendant or the Company have any liability or responsibility for, the obligations of any other Settling Party herein.

65. This Stipulation is and shall be binding upon, and shall inure to the benefit of, the Settling Parties (and, in the case of the Releases, all Released Parties as third-party beneficiaries), and their respective legal representatives, heirs,

executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns, including, without limitation, any corporation or other entity with which any party hereto may merge, reorganize, or otherwise consolidate.

66. Notwithstanding the entry of the Order and Final Judgment, the Court shall retain jurisdiction with respect to the implementation, enforcement, and interpretation of the terms of this Stipulation and the Settlement, and all of the Settling Parties submit to the jurisdiction of the Court for all matters relating to the administration, enforcement, and consummation of the Settlement and the implementation, enforcement, and interpretation of this Stipulation. For any such action (but no other action) brought in the Court, each of the Settling Parties (i) consents to personal jurisdiction, (ii) consents to service of process on such Settling Party by email to its undersigned counsel, and (iii) waives any objection to venue in the Court and any claim that the Court is an inconvenient forum.

67. The construction and interpretation of this Stipulation, and any and all disputes arising out of or relating in any way to this Stipulation, shall be governed by and construed in accordance with the internal laws of the State of Delaware and without regard to the laws that might otherwise govern under principles of conflicts of law applicable hereto. Any action arising under or to enforce this Stipulation, or any portion thereof, shall be commenced and maintained only in the Court.

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

69. Except as otherwise provided herein, each Settling Party shall bear its own costs.

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

71. All agreements made and orders entered during the course of this Action relating to the confidentiality of information, including, without limitation, the Confidentiality Order, shall survive the Settlement and entry of the Order and Final Judgment.

72. This Stipulation and the Exhibits (Exhibit A: [Proposed] Scheduling Order With Respect to Notice and Settlement Hearing; Exhibit B: Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear; Exhibit C: Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear; Exhibit D: [Proposed] Order and Final Judgment; Exhibit E: Plan of Allocation; and Exhibit E-1: Proof of Claim and Release) constitute the entire

agreement among the Settling Parties with respect to the subject matter hereof. The Exhibits are incorporated by reference as if set forth herein verbatim, and the terms of all Exhibits are expressly made part of this Stipulation, provided, however, that if there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any Exhibit, the terms of this Stipulation shall prevail. No representations, warranties, or inducements have been made to or relied upon by any Settling Party concerning this Stipulation or its Exhibits, other than the representations, warranties, and covenants expressly set forth in this Stipulation or the Exhibits.

73. The Settling Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Plaintiffs and any other Settlement Class Members against Released Defendant Parties and Released Company Parties with respect to Released Plaintiffs' Claims. Accordingly, Plaintiffs, Defendants, and their respective counsel agree not to assert in any forum that this Action was brought by Plaintiffs or defended by Defendants in bad faith or without a reasonable basis. Plaintiffs and Defendants represent and agree that the terms of the Settlement reached between Plaintiffs and Defendants were negotiated at arm's length and in good faith by Plaintiffs and Defendants, and reflect a settlement that was reached voluntarily based upon adequate information and sufficient discovery and after consultation with experienced legal counsel.

74. While retaining their right to deny that the claims asserted in the Action were meritorious, Defendants and their respective counsel, in any statement made to any media representative (whether or not for attribution) will not assert that the Action was commenced or prosecuted in bad faith, nor will they deny that the Action was commenced and prosecuted in good faith and is being settled voluntarily after consultation with competent legal counsel. While retaining their right to assert that the claims asserted in the Action were meritorious, Plaintiffs and their respective counsel, in any statement made to any media representative (whether or not for attribution) will not assert that the Action was defended in bad faith, nor will they deny that the Action was defended in good faith and is being settled voluntarily after consultation with competent legal counsel. In all events, the Settling Parties and their respective counsel shall not make any accusations of wrongful or actionable conduct by any Settling Party concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

75. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Settlement Class Members is being given or will be given by Plaintiffs, Defendants, or their respective counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Settlement Class Member's tax obligations, and the determination thereof, are the sole responsibility

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

IN WITNESS WHEREOF, the Settling Parties, through their undersigned counsel, have executed this Stipulation effective as of the Effective Date set forth above.

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EXHIBIT A

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE TS INNOVATION
ACQUISITIONS SPONSOR, L.L.C.
STOCKHOLDER LITIGATION

CONSOLIDATED
C.A. NO. 2023-0509-LWW

**[PROPOSED] SCHEDULING ORDER WITH
RESPECT TO NOTICE AND SETTLEMENT HEARING**

WHEREAS, a stockholder class action is pending in this Court, entitled *In re TS Innovation Acquisitions Sponsor, L.L.C. Stockholder Litigation*, Consol. C.A. No. 2023-0509-LWW (the “Action”);

WHEREAS, a Stipulation and Agreement of Compromise, Settlement, and Release, dated as of December 2, 2024 (the “Stipulation”), has been entered into by and among: (i) plaintiffs Robert Garfield, Phanindra Kilari, and Subash Subramanian (collectively the “Plaintiffs”), on behalf of themselves and the Settlement Class (as defined herein); (ii) defendants Robert J. Speyer, Paul A. Galiano, Jenny Wong, Joshua Kazam, Jennifer Rubio, Ned Segal, Michelangelo Volpi, and Jerry I. Speyer (collectively, the “Individual Defendants”) and TS Innovation Acquisitions Sponsor, L.L.C., Tishman Speyer Properties, L.P., and Tishman Speyer Properties, Inc., (the “TS Defendants” and together with the Individual Defendants, the “Defendants”); and (iii) non-party Latch, Inc. (the “Company” and, together with Plaintiffs and Defendants, the “Settling Parties”); and

WHEREAS, the Stipulation provides for a settlement, subject to the approval of the Court, among the Settling Parties and for dismissal of the Action with prejudice as against Defendants upon the terms and conditions set forth in the Stipulation (the “Settlement”);

WHEREAS, except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation;

NOW, upon consent of the Settling Parties, after review and consideration of the Stipulation filed with the Court and the Exhibits attached thereto, and after due deliberation,

IT IS HEREBY ORDERED, this ____ day of _____, 2024 that:

1. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order.

2. The Court has jurisdiction over the subject matter of the Action and all matters relating to the Settlement of the Action, as well as personal jurisdiction over all of the Settling Parties and each of the Settlement Class Members.

3. In accordance with the proposed class definition in the Stipulation, for the purposes of the Settlement only, the Action preliminarily shall be maintained as a non-opt-out class action under Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), consisting of the following class (the “Settlement Class”):

All record and beneficial holders of Eligible Shares, whether held as separate shares of Common Stock or as part of Public Units, who held such shares

between the close of business on May 11, 2021 (the “Record Date”) and June 4, 2021 (the “Closing”) (the “Class Period”), and their successors in interest, but excluding (i) (a) Defendants; (b) members of the immediate family of any Individual Defendant; (c) any person who was a manager or managing member of any TS Defendant during the Class Period and any members of their immediate family; (d) any parent, subsidiary, or affiliate of a TS Defendant; (e) any entity in which any Defendant or any other excluded person or entity has, or had during the Class Period, a controlling interest; and (f) the legal representatives, agents, affiliates, heirs, estates, successors, or assigns of any such excluded persons or entities; and (ii) (a) the Company; and (b) any person who was an officer or director of the Company during the Class Period and any members of their immediate family. For the avoidance of doubt, the Settlement Class does not include holders of TSIA securities other than Common Stock, including warrants.

4. The Court preliminarily appoints Plaintiffs as class representatives for the Class and Grant & Eisenhofer P.A., Fishman Haygood, L.L.P., and Bragar Eagel & Squire, P.C. (“Plaintiffs’ Counsel”) as counsel for the Class.

5. For purposes of the Settlement only, the Court preliminarily finds that: (a) the members of the Settlement Class (collectively, the “Settlement Class Members”) are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of Plaintiffs are typical of the claims of the Settlement Class; (d) in connection with the prosecution of the Action and the Settlement, Plaintiffs and Plaintiffs’ Counsel have and will fairly and adequately represent and protect the interests of the Settlement Class; (e) the prosecution of separate actions by individual Settlement Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the

disposition of the Action as against Defendants would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Settlement Class Members; and (f) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Settlement Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Settlement Class as a whole.

6. A hearing (the “Settlement Hearing”) will be held on _____, 2025, at _____ .m., either in person at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, or remotely by telephone or videoconference (in the discretion of the Court), to, among other things:

a. determine whether to finally certify the Settlement Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2);

b. determine whether Plaintiffs and Plaintiffs’ Counsel have adequately represented the Settlement Class, and whether Plaintiffs should be finally appointed as class representatives for the Settlement Class and Plaintiffs’ Counsel should be finally appointed as counsel for the Settlement Class;

c. determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Settlement Class and in the best interests of the Settlement Class;

d. determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted;

e. determine whether the Order and Final Judgment approving the Settlement should be entered;

f. determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved;

g. determine whether and in what amount any Fee and Expense Award should be paid to Plaintiff's Counsel out of the Settlement Fund;

h. hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for a Fee and Expense Award; and

i. consider any other matters that may properly be brought before the Court in connection with the Settlement.

7. The Court may adjourn and reconvene the Settlement Hearing, or any adjournment thereof, including the consideration of the application for any Fee and Expense Award, without further notice to Settlement Class Members other than oral announcement at the Settlement Hearing or any adjournment thereof, or a notation

on the docket in the Action, and the Court retains jurisdiction over the Settling Parties and all Settlement Class Members to consider all further applications arising out of or connected with the proposed Settlement.

8. The Court may decide to hold the Settlement Hearing by telephone or videoconference without notice to the Settlement Class. If the Court orders that the Settlement Hearing be conducted telephonically or by videoconference, that decision will be posted on the Settlement website, latchstockholdersettlement.com. Any Settlement Class Member (or his, her, or its counsel) who wishes to appear at the Settlement Hearing should consult the Court's docket and/or the Settlement website for any change in date, time, or format of the Settlement Hearing.

9. The Court may approve the Settlement at or after the Settlement Hearing, according to the terms and conditions of the Stipulation, as it may be modified by the Settling Parties, without further notice to Settlement Class Members. The Court may approve the Plan of Allocation or a modified plan of allocation at or after the Settlement Hearing, without further notice to Settlement Class Members. Further, the Court may render its judgment and order the payment of the Fee and Expense Award at or after the Settlement Hearing, with such modifications as may be consented to by the Settling Parties, without further notice of any kind.

10. The Court approves A.B. Data, Ltd. as the Settlement Administrator to provide notice to the Settlement Class and administer the Settlement, including the allocation and distribution of the Settlement Fund.

11. The Court approves, in form and substance, the Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear attached as Exhibit B to the Stipulation (the “Notice”) and the Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear attached as Exhibit C to the Stipulation (the “Summary Notice”).

12. The Court finds that the delivery of the Notice and publication of the Summary Notice in substantially the manner set forth in this Order constitutes the best notice practicable under the circumstances to all persons entitled to such notice of the Settlement Hearing and the proposed Settlement, and meets the requirements of Delaware Court of Chancery Rule 23, the requirements of due process, and all other applicable law and rules.

13. Not later than twenty (20) business days after the date of execution of the Stipulation, the Company shall provide to the Settlement Administrator or Plaintiff’s Counsel, at no cost to the Settlement Fund, Plaintiff’s Counsel, or the Settlement Administrator, the Securities Transfer Records, in an electronically-searchable form, such as Microsoft Excel. All record holders of stock who hold such

stock on behalf of beneficial owners and who receive the Notice shall be requested to forward the Notice promptly to such beneficial owners.

14. Beginning not later than ten (10) business days from the date of entry of this Order (such date that is ten (10) business days after the date of entry of this Order, the “Notice Date”), the Settlement Administrator shall cause the Notice, substantially in the form attached as Exhibit B to the Stipulation, to be delivered to each Settlement Class Member via the DTC Participant appearing in the Securities Transfer Records. All record holders of stock who hold such stock on behalf of beneficial owners and who receive the Notice shall be requested to either: (i) within seven (7) calendar days of receipt of the Notice, request from the Settlement Administrator sufficient copies of the Notice to forward to all such beneficial owners, and within seven (7) calendar days of receipt of those Notices, forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of the Notice, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to the Settlement Administrator, in which event the Settlement Administrator shall promptly mail the Notice to such beneficial owners. Upon full compliance with this Order, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with this Order by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought.

15. Not later than the Notice Date, the Settlement Administrator shall cause the Stipulation and the Notice to be posted on the Settlement website, latchstockholdersettlement.com, from which copies of the Notice and the Stipulation may be downloaded.

16. All Notice Costs and Administration Costs shall be paid in accordance with the Stipulation without further order of the Court.

17. Not later than ten (10) business days after the Notice Date, Plaintiffs' Counsel or the Settlement Administrator shall cause the Summary Notice, substantially in the form attached as Exhibit C to the Stipulation, to be published in *Investor's Business Daily* and over the PR Newswire.

18. Plaintiffs' Counsel is authorized and directed to prepare any tax returns and any other tax reporting form for or in respect of the Settlement Fund, to pay from the Settlement Fund any Taxes and Tax Expenses owed with respect to the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and Tax Expenses and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

19. At least seven (7) calendar days prior to the date of the Settlement Hearing, Plaintiffs shall file with the Court proof of delivery of the Notice.

20. The Settlement Fund that will be held in the Escrow Account shall be deemed and considered to be in custodia legis of the Court, and shall remain subject

to the exclusive jurisdiction of the Court, until such time as the Settlement Fund is distributed pursuant to the Stipulation, the Plan of Allocation, and/or further order(s) of the Court.

21. Unless the Court orders otherwise, any Settlement Class Member may enter an appearance in the Action, at the Class Member's own expense, individually or through counsel of the Settlement Class Member's own choice, by filing with the Register in Chancery and delivering a notice of appearance to Plaintiffs' Counsel, Defendants' Counsel, and Company Counsel, at the addresses set forth in Paragraph 22 below, such that it is received no later than fifteen (15) calendar days prior to the Settlement Hearing, or as the Court may otherwise direct. Any Settlement Class Member who does not enter an appearance will be represented by Plaintiffs' Counsel, and shall be deemed to have waived and forfeited any and all rights the Settlement Class Member may otherwise have to appear separately at the Settlement Hearing.

22. Any Settlement Class Member may file a written objection to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for the Fee and Expense Award (an "Objector"), if the Settlement Class Member has any cause, why the proposed Settlement, Plan of Allocation, and/or the application for the Fee and Expense Award should not be approved; provided, however, that, unless otherwise directed by the Court for good cause shown, no Objector shall be

heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, the Plan of Allocation, and/or the application for the Fee and Expense Award unless that person or entity has filed a written objection with the Register in Chancery, Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, and served (electronically by File&ServeXpress, by hand, by first class U.S. mail, or by express service) copies of the objection upon each of the following counsel at the following mailing addresses such that it is received no later than fifteen (15) calendar days prior to the Settlement Hearing, with copies also emailed to:

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Company Counsel

Counsel for the Settling Parties are directed to promptly furnish each other with copies of any and all objections that might come into their possession.

23. Any objections must: (i) identify the case name and civil action number, “*In re TS Innovation Acquisitions Sponsor, L.L.C. Stockholder Litigation*, C.A. No. 2023-0509-LWW”; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector’s counsel; (iii) be signed by the Objector; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Objector wishes to bring to the Court’s attention, and if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify and any exhibits the Objector intends to introduce into evidence at the Settlement Hearing; and (v) include documentation sufficient to prove that the Objector is a member of the Settlement Class. Documentation establishing that an Objector is a member of the Class must consist of copies of monthly brokerage account statements or an authorized statement from the Objector’s broker containing the transactional and holding information found in an account statement. Plaintiff’s Counsel may request that the Objector submit additional information or documentation sufficient to prove that the objector is a Class Member.

24. Any person who fails to object in the manner described above shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising any objection in the Action or any other action or proceeding or otherwise contesting the Settlement, the Plan of Allocation, or the application for the Fee and Expense Award in the Action, or any other proceeding, and will otherwise be bound by the Order and Final Judgment to be entered and the releases to be given. Settlement Class Members who do not object need not appear at the Settlement Hearing or take any other action to indicate their approval.

25. At least thirty (30) calendar days prior to the Settlement Hearing, Plaintiffs shall file any opening brief in support of the proposed Settlement and Plan of Allocation, and Plaintiffs' Counsel shall file their application for the Fee and Expense Award, including any supporting affidavit(s). At least seven (7) calendar days prior to the date of the Settlement Hearing, the Parties shall file any reply in response to any objections to the Settlement or the Plan of Allocation, and Plaintiffs' Counsel shall file any reply in response to any objections to their application for the Fee and Expense Award.

26. All proceedings in the Action against Defendants, other than proceedings as may be necessary to carry out the terms and conditions of the Stipulation, are hereby stayed and suspended until further order of the Court. Pending final determination of whether the Settlement should be approved, the Court

bars and enjoins Plaintiffs and all other Settlement Class Members, and anyone acting or purporting to act on behalf of, in the stead of, or derivatively for, any Settlement Class Member, from commencing, pursuing, prosecuting, instigating, maintaining, or in any way participating in the commencement, pursuit, continuation, or prosecution of any action asserting any of the Released Plaintiffs' Claims against any of the Released Defendants Parties or Released Company Parties.

27. The Court may, for good cause shown, extend any of the deadlines set forth in this Order without further notice to the Settlement Class.

28. The Court retains exclusive jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

Vice Chancellor Lori W. Will



EXHIBIT B

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE TS INNOVATION
ACQUISITIONS SPONSOR, L.L.C.
STOCKHOLDER LITIGATION

CONSOLIDATED
C.A. NO. 2023-0509-LWW

**NOTICE OF PENDENCY AND PROPOSED
SETTLEMENT OF STOCKHOLDER CLASS ACTION,
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

The Delaware Court of Chancery authorized this Notice.
This is not a solicitation from a lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights will be affected by the above-captioned stockholder class action (the “Action”) pending in the Court of Chancery of the State of Delaware (the “Court”) if you were a public stockholder of Latch, Inc. f/k/a TS Innovation Acquisitions, Inc. (the “Company”) at any time during the period between the close of business on May 11, 2021 (the “Record Date”) and June 4, 2021 (the “Closing Date”) (the “Class Period”).¹

NOTICE OF SETTLEMENT: Please also be advised that plaintiffs Robert Garfield, Phanindra Kilari, and Subash Subramanian (collectively the “Plaintiffs”) for themselves and on behalf of the Settlement Class; (ii) defendants Robert J. Speyer, Paul A. Galiano, Jenny Wong, Joshua Kazam, Jennifer Rubio, Ned Segal, Michelangelo Volpi, and Jerry I. Speyer (collectively, the “Individual Defendants”) and TS Innovation Acquisitions Sponsor, L.L.C., Tishman Speyer Properties, L.P., and Tishman Speyer Properties, Inc., (the “TS Defendants” and together with the Individual Defendants, the “Defendants”); and (iii) non-party Latch, Inc. (the “Company” and together with Plaintiffs and Defendants, the “Settling Parties”) have reached a proposed settlement for \$29,750,000 in cash (the “Settlement Amount”)

¹ Any capitalized terms used in this Notice that are not otherwise defined in this Notice shall have the meanings given to them in the Stipulation and Agreement of Compromise, Settlement, and Release between Plaintiffs, Defendants, and the Company, dated December 2, 2024 (the “Stipulation”). A copy of the Stipulation is available at latchstockholdersettlement.com.

as set forth in the Stipulation (the “Settlement”). The Settlement, if approved, will resolve all claims in the Action.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. This Notice explains how Settlement Class Members will be affected by the Settlement. The following table provides a brief summary of the rights you have as a Settlement Class Member and the relevant deadlines, which are described in more detail later in this Notice.

SETTLEMENT CLASS MEMBERS’ LEGAL RIGHTS IN THE SETTLEMENT:	
RECEIVE A PAYMENT FROM THE SETTLEMENT CLASS MEMBERS DO NOT NEED TO SUBMIT A CLAIM FORM.	If you are a member of the Settlement Class, you may be eligible to receive a <i>pro rata</i> distribution from the Settlement proceeds. Eligible Settlement Class Members (defined in Paragraph 37 below) do not need to submit a claim form in order to receive a distribution from the Settlement, if approved by the Court. Your distribution from the Settlement will be paid to you directly. <i>See</i> Paragraphs 37-41 below for further discussion.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN _____, 2025.	If you are a member of the Settlement Class and would like to object to the proposed Settlement, the proposed Plan of Allocation, or Class Counsel’s request for a Fee and Expense Award, you may write to the Court and explain the reasons for your objection.
ATTEND A HEARING ON _____, 2025, AT _____.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS <i>RECEIVED</i> NO LATER THAN _____, 2025.	Filing a written objection and notice of intention to appear that is received by _____, 2025 allows you to speak in Court, at the discretion of the Court, about your objection. In the Court’s discretion, the _____, 2025 hearing may be conducted by telephone or videoconference (<i>see</i> Paragraphs 46-48 below). 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.

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WHAT THIS NOTICE CONTAINS

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What If I Held Stock Or Warrants On Someone Else's Behalf?	Page B-22

WHAT IS THE PURPOSE OF THIS NOTICE?

1. The purpose of this Notice is to notify Settlement Class Members of the existence of the Action and the terms of the proposed Settlement. The Notice is also being sent to inform Settlement Class Members of a hearing that the Court has scheduled to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation for the Settlement proceeds, and the application by Class Counsel for a Fee and Expense Award in connection with the Settlement (the

“Settlement Hearing”). *See* Paragraphs 46-48 below for details about the Settlement Hearing, including the location, date, and time of the hearing.

2. The Court directed that this Notice be delivered to you because you may be a member of the Settlement Class. The Court has directed us to send you this Notice because, as a Class Settlement Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how the Action and the proposed Settlement generally affects your legal rights.

PLEASE NOTE: The Court may approve the proposed Settlement with such modifications as the Parties and the Company may agree to, if appropriate, without further notice to the Settlement Class.

3. The issuance of this Notice is not an expression by the Court of any findings of fact or any opinion concerning the merits of any claim in the Action, and the Court has not yet decided whether to approve the Settlement. If the Court approves the Settlement, then payments to Eligible Settlement Class Members will be made after any appeals are resolved.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Settlement Class Member or an Eligible Settlement Class Member or that you will be entitled to receive a payment from the Settlement.

WHAT IS THIS CASE ABOUT?

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. THE COURT HAS MADE NO FINDINGS WITH RESPECT TO THE FOLLOWING MATTERS, AND THESE RECITATIONS SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE PARTIES.

4. On September 18, 2020, TS Innovation Acquisitions Corp. (“TSIA”), a special purpose acquisition company, was incorporated as a Delaware corporation.

5. In November 2020, TSIA consummated its initial public offering (“IPO”) of 30 million units (“Public Units”) at a price of \$10.00 per Public Unit, generating gross proceeds of \$300 million. Each Public Unit consisted of one share

of TSIA Class A common stock (“Common Stock”), and one-third of one warrant redeemable at a price of \$11.50 per share to purchase one share of Common Stock upon the completion of an initial business combination.

6. The funds raised from the IPO were placed in a trust account for the benefit of TSIA public stockholders, who had the right to redeem all or a portion of their shares of Common Stock at a per-share price, payable in cash, equal to their pro rata share of the aggregate amount on deposit in the trust account upon the occurrence of certain events.

7. On January 24, 2021, TSIA entered into business combination agreements by and among TSIA, Latch Systems, Inc. (“Legacy Latch”) and Lionet Merger Sub, Inc., a wholly owned subsidiary of TSIA (“Merger Sub”), pursuant to which Merger Sub would merge with and into Legacy Latch, with Legacy Latch becoming a wholly owned subsidiary of TSIA (the “Merger”).

8. On May 13, 2021, TSIA filed with the U.S. Securities and Exchange Commission (“SEC”) a proxy statement and prospectus concerning the Merger (such proxy statement and prospectus together with any preliminary proxy filings, as well as any amendments or supplements thereto, the “Proxy”) which was mailed to TSIA stockholders the following day. The Proxy informed stockholders of a special meeting to be held on June 3, 2021 (the “Special Meeting”), at which stockholders would vote whether to approve the Merger and related transactions. The Proxy also informed stockholders that the deadline for them to redeem their shares in connection with the Merger was on June 1, 2021 (the “Redemption Deadline”).

9. Prior to the Special Meeting, the holders of 5,916 shares of TSIA Common Stock (the “Redeeming Stockholders”) exercised their right to redeem those shares, and, concurrent with the consummation of the Merger, the Redeeming Stockholders received approximately \$59,160.00.

10. On June 3, 2021, TSIA stockholders voted to approve the Merger and related transactions.

11. On June 4, 2021, the Merger and related transactions closed (the “Closing”). Following the Merger, TSIA was renamed Latch, Inc.

12. On September 19, 2022, Plaintiff Robert Garfield made a demand to inspect certain of Latch, Inc.’s internal books and records.

13. On May 9, 2023, Plaintiff Phanindra Kilari commenced an action against Defendants, on behalf of himself and similarly situated current and former Company stockholders, by filing a Verified Class Action Complaint in this Court bearing the caption *Kilari v. TS Innovation Acquisitions Sponsor, L.L.C.*, C.A. No. 2023-0509-LWW (the “Kilari Complaint”) (Trans. ID 69920842). The Kilari Complaint alleged claims against the Defendants for breach of fiduciary duties as directors, officers, and/or alleged controllers of TSIA as well as unjust enrichment in connection with the Merger.

14. On May 10, 2023, Plaintiff Subash Subramanian commenced an action against Defendants, on behalf of himself and similarly situated current and former Company stockholders, by filing a Verified Class Action Complaint in this Court bearing the caption *Subramanian v. TS Innovation Acquisitions Sponsor, L.L.C.*, C.A. No. 2023-0514-LWW (the “Subramanian Complaint”) (Trans. ID 69988980). The Subramanian Complaint alleged claims against the Defendants for breach of fiduciary duties as directors, officers, and/or alleged controllers of TSIA as well as unjust enrichment in connection with the Merger.

15. On May 18, 2023, Plaintiff Robert Garfield commenced an action against Defendants, on behalf of himself and similarly situated current and former Company stockholders, by filing a Verified Class Action Complaint in this Court bearing the caption *Garfield v. Speyer*, C.A. No. 2023-0540-LWW (the “Garfield Complaint”) (Trans. ID 70033397). The Garfield Complaint alleged claims against the Defendants (other than Jerry Speyer) for breach of fiduciary duties as directors, officers, and/or alleged controllers of TSIA as well as unjust enrichment in connection with the Merger.

16. On July 6, 2023, this Court entered a Stipulation and Order for Consolidation and Appointment of Co-Lead Plaintiffs and Co-Lead Counsel (Trans. ID 70312011) which: (i) consolidated the action into Civil Action No. 2023-0509-LWW (“Consolidated Action”); (ii) appointed Messrs. Kilari, Subramanian, and Garfield as co-lead plaintiffs in the Consolidated Action; and (iii) appointed counsel for Messrs. Kilari, Subramanian, and Garfield as co-lead counsel in the Consolidated Action.

17. On August 8, 2023, Plaintiffs filed a Verified Consolidated Class Action Complaint against all Defendants (the “Complaint”) (Trans. ID 70590464).

18. On September 6, 2023, Defendants Robert J. Speyer, Jerry I. Speyer, Paul A. Galiano, Jenny Wong, TS Innovation Acquisitions Sponsor, L.L.C.,

Tishman Speyer Properties, L.P., and Tishman Speyer Properties, Inc. filed an answer to the Complaint (the “TS Answer”) (Trans. ID 70784026).

19. On September 20, 2023, Defendants Joshua Kazam, Ned Segal, Jennifer Rubio and Michelangelo Volpi filed an answer to the Complaint (Trans. ID 70912194) (the “Outside Directors’ Answer” and, collectively with the TS Answer, the “Answers”).

20. On March 12, 2024, this Court entered a scheduling order that set a five-day trial in this action for March 17-21, 2025 (Trans. ID 72481489).

21. Following receipt of Defendants’ Answers, Plaintiffs and Defendants engaged in party and non-party discovery, including depositions. In total, prior to the settlement of this action, Plaintiffs had taken three depositions of the Defendants, and, in total, Defendants and non-parties had produced over 124,000 non-public documents comprising 1,278,602 pages in discovery.

22. On January 8, 2024, the Settling Parties participated in a voluntary mediation (the “January Mediation”) before David M. Murphy of Phillips ADR Enterprises. The January Mediation ended without a settlement agreement.

23. On June 28, 2024, the Settling Parties participated in a further voluntary mediation (the “June Mediation”) before Mr. Murphy.

24. Although the June Mediation session concluded without a settlement agreement, with Mr. Murphy’s assistance, the Settling Parties continued their arm’s-length negotiations, while also continuing discovery and moving the Action toward trial.

25. Following those arm’s-length negotiations, on July 2, 2024, the Settling Parties reached an agreement in principle to settle the action after receiving and accepting a mediator’s proposal on the Settlement Amount, the definitive terms of which are reflected in the Stipulation.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?

26. If you are a member of the Settlement Class, you are subject to the Settlement. The Settlement Class preliminary certified by the Court solely for purposes of the Settlement consists of:

All record and beneficial holders of Eligible Shares (as defined in Paragraph 38 below), whether held as separate shares of Common Stock or as part of Public Units, who held such shares between the close of business on May 11, 2021 (the “Record Date”) and June 4, 2021 (the “Closing”) (the “Class Period”), and their successors in interest, but excluding (i) (a) Defendants; (b) members of the immediate family of any Individual Defendant; (c) any person who was a manager or managing member of any TS Defendant during the Class Period and any members of their immediate family; (d) any parent, subsidiary, or affiliate of a TS Defendant; (e) any entity in which any Defendant or any other excluded person or entity has, or had during the Class Period, a controlling interest; and (f) the legal representatives, agents, affiliates, heirs, estates, successors, or assigns of any such excluded persons or entities; and (ii) (a) the Company; and (b) any person who was an officer or director of the Company during the Class Period and any members of their immediate family. For the avoidance of doubt, the Settlement Class does not include holders of TSIA securities other than Common Stock, including warrants.

PLEASE NOTE: The Settlement Class is a non-opt-out settlement class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2). Accordingly, Settlement Class Members do not have the right to exclude themselves from the Settlement Class.

WHAT ARE THE TERMS OF THE SETTLEMENT?

27. In consideration of the settlement of Released Plaintiffs’ Claims (defined in Paragraph 43 below) against Released Defendant Parties and Released Company Parties (both defined in Paragraph 43 below), the Insurance Carriers and/or the Company will pay the Settlement Amount into an interest-bearing escrow account for the benefit of the Settlement Class in accordance with the Stipulation.

See Paragraphs 37-41 below for details about the distribution of the Settlement proceeds to Eligible Settlement Class Members.

28. Released Defendant Parties (except for the Company and/or the Insurance Carriers or their successors-in-interest) shall bear no personal responsibility for any payment in connection with the Stipulation or the Settlement.

<p>WHAT ARE THE PARTIES' AND THE COMPANY'S REASONS FOR THE SETTLEMENT?</p>
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29. Based upon their investigation and prosecution of the Action, Plaintiffs and Plaintiffs' Counsel believe that the claims asserted have merit, but also believe that the Settlement set forth herein provides substantial and immediate benefits for the Settlement Class. In addition to these substantial benefits, Plaintiffs and Plaintiffs' Counsel have considered: (i) the attendant risks of continued litigation and the uncertainty of the outcome of the Action; (ii) the probability of success on the merits; (iii) the inherent problems of proof associated with, and possible defenses to, the claims asserted in the Action; (iv) the desirability of permitting the Settlement to be consummated according to its terms; (v) the expense and length of continued proceedings necessary to prosecute the Action through trial and appeals; and (vi) the conclusion of Plaintiffs and Plaintiffs' Counsel that the terms and conditions of the Settlement and this Stipulation are fair, reasonable, and adequate, and that it is in the best interests of the Settlement Class to settle the claims asserted in the Action on the terms set forth herein. The Settlement and this Stipulation shall in no event be construed as, or deemed to be, evidence of a concession by Plaintiffs of any infirmity in the claims asserted in the Action.

30. Based on Plaintiffs' Counsel's thorough review and analysis of the relevant facts, allegations, defenses, and controlling legal principles, Plaintiffs' Counsel believes that the Settlement set forth in this Stipulation is fair, reasonable, and adequate and confers substantial benefits upon the Settlement Class. Based upon their direct oversight of the prosecution of this Action, as well as evaluation and input from Plaintiffs' Counsel, Plaintiffs have determined that the Settlement is in the best interests of the Settlement Class and have agreed to the terms and conditions set forth in this Stipulation.

31. Defendants deny any and all allegations of wrongdoing, fault, liability, or damages with respect to Released Plaintiffs' Claims (defined in Paragraph 42 below), including, but not limited to, any allegations that Defendants have

committed any violations of law or breach of any duty owed to TSIA stockholders, that the Merger was not entirely fair to, or in the best interests of, TSIA stockholders, that Defendants have acted improperly in any way, that Defendants have any liability or owe any damages of any kind to Plaintiffs and/or the Settlement Class, and/or that Defendants were unjustly enriched as a result of the Merger. Defendants maintain that their conduct was at all times proper, in the best interests of TSIA and its stockholders, and in compliance with applicable law. Defendants also deny that the Company's stockholders were harmed by any conduct of Defendants that was alleged, or that could have been alleged, in the Action. Each of the Defendants asserts that, at all relevant times, such Defendant acted in good faith and in a manner believed to be in the best interests of TSIA and all of its stockholders.

32. Nevertheless, Defendants and the Company have determined to enter into the Settlement on the terms and conditions set forth in this Stipulation solely to put Released Plaintiffs' Claims (as defined in Paragraph 43) to rest, finally and forever, without in any way acknowledging any wrongdoing, fault, liability, or damages. For the avoidance of doubt, nothing in this Stipulation or the Settlement shall be construed as an admission by Defendants or the Company of any wrongdoing, fault, liability, or damages whatsoever.

<p>HOW MUCH WILL MY PAYMENT FROM THE SETTLEMENT BE? HOW WILL I RECEIVED MY PAYMENT?</p>

33. Please Note: If you are eligible to receive a payment from the Net Settlement Fund, you do not have to submit a claim form in order to receive your payment.

34. As stated above, the Settlement Amount will be deposited into an interest-bearing escrow account for the benefit of the Settlement Class. If the Settlement is approved by the Court and the Effective Date of the Settlement occurs, the Net Settlement Fund (that is, the Settlement Amount plus any interest accrued thereon after its deposit in the Escrow Account less (i) any Taxes or Tax Expenses, (ii) any Administration Costs or Notice Costs, (iii) any Fee and Expense Award awarded by the Court, and (iv) any other costs or fees approved by the Court) will be distributed in accordance with the proposed Plan of Allocation stated below or such other plan of allocation as the Court may approve.

35. 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. 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.

36. The Court may approve the Plan of Allocation as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement website, latchstockholderssettlement.com.

PROPOSED PLAN OF ALLOCATION

37. The Net Settlement Fund will be distributed on a *pro rata* basis to Eligible Settlement Class Members. “Eligible Settlement Class Members” means those Class Members who held Eligible Shares (defined in Paragraph 38 below), *i.e.*, holders of TSIA Common Stock who had the right to but did not exercise their redemption rights as to all shares of Common Stock held by them in connection with the Merger.

38. “Eligible Shares” means shares of TSIA Common Stock owned by Settlement Class Members immediately after the Redemption Deadline (June 1, 2021 at 5:00 pm EST) that were not submitted for redemption in connection with the Merger.

39. Excluded Persons shall not have any right to receive any part of the Settlement Fund for their own account(s) (*i.e.*, accounts in which they hold a proprietary interest), or any additional amount based on any claim relating to the fact that Settlement proceeds are being received by any other stockholder, in each case under any theory, including, but not limited to, contract, application of statutory or judicial law, or equity.

40. Each Eligible Settlement Class Member will be eligible to receive a *pro rata* payment from the Net Settlement Fund equal to the product of (a) the Net Settlement Fund; and (b) a fraction, the numerator of which is the number of Eligible Shares held by the Eligible Settlement Class Member, and the denominator of which is a number representing the total number of Eligible Shares (“Cash Payment”).

41. Subject to Court approval in the Class Distribution Order,² Plaintiffs' Counsel will direct the Settlement Administrator to conduct the distribution of the Net Settlement Fund to Eligible Settlement Class Members as follows:

(i) The Company shall provide to Plaintiffs' Counsel or the Settlement Administrator in an electronically-searchable form, such as Microsoft Excel, Securities Transfer Records and an allocation report, "chill" report, or such other report ("DTC Allocation Report") generated by the Depository Trust & Clearing Corporation, including its subsidiary the Depository Trust Company (collectively, "DTC"), through its nominee Cede, providing, for each relevant DTC Participant, the participant's "DTC number," the relevant number of shares of TSIA Common Stock, and additional information necessary to conduct a distribution of the Net Settlement Fund to Eligible Settlement Class Members.

Using that information, the Settlement Administrator will cause that portion of the Net Settlement Fund to be allocated to Eligible Settlement Class Members who held their Eligible Shares through DTC Participants to be paid to the DTC Participants, subject to payment suppression instructions with respect to shares held by Excluded Persons and all other shares ineligible for recovery from the Settlement. The DTC Participants and their respective customers, including any intermediaries, shall then ensure *pro rata* payment to each Eligible Settlement Class Member based on the number of Eligible Shares beneficially owned by such Eligible Settlement Class Member. Consistent with this method of distribution, if your Eligible Shares were held in "street name" in a brokerage account, your broker will be responsible for depositing your Settlement payment into that same brokerage account.

(ii) In the event that any payment from the Net Settlement Fund is undeliverable or in the event a check is not cashed by the stale date (i.e., more than six months from the check's issue date), the following procedures shall govern:

(a) For settlement funds distributed by a Custodian, the Custodian shall follow its respective policies with respect to further attempted distribution or escheatment;

(b) For settlement funds distributed to Eligible Settlement Class Members directly by the Settlement Administrator, or for any funds returned by a Custodian to the Settlement Administrator, the Settlement Administrator shall use

² "Class Distribution Order" means an order entered by the Court authorizing the specific distribution of the Net Settlement Fund.

reasonable efforts to locate the Eligible Settlement Class Members and reattempt distribution.

If after completion of such follow-up efforts \$50,000 or more remains in the Net Settlement Fund, the Settlement Administrator shall conduct pro rata re-distributions of the remaining funds until the remaining balance is under \$50,000. At such time as the remaining balance is less than \$50,000, the remaining funds shall be distributed to the Combined Campaign for Justice, P.O. Box 2113, Wilmington, DE 19899, a 501(c)(3) charitable organization.

<p>WHAT WILL HAPPEN IF THE SETTLEMENT IS APPROVED? WHAT CLAIMS WILL THE SETTLEMENT RELEASE?</p>

42. If the Settlement is approved, the Court will enter an Order and Final Judgment (the “Order and Final Judgment”). Pursuant to the Order and Final Judgment, the claims asserted against Defendants in the Action will be dismissed with prejudice and the following releases will occur:

(i) **Release of Claims by Plaintiffs and the Settlement Class:** Pursuant to the Order and Final Judgment, without further action by anyone, upon the Effective Date of the Settlement, the Released Plaintiff Parties shall be deemed to have, and by operation of law and of the Order and Final Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged the Released Plaintiffs’ Claims against the Released Defendant Parties and the Released Company Parties, and shall forever be barred and enjoined from prosecuting the Released Plaintiffs’ Claims against the Released Defendant Parties and the Released Company Parties. For avoidance of doubt, Released Plaintiffs’ Claims shall not include any of the Excluded Plaintiffs’ Claims.

“Released Defendant Parties” means Defendants as well as each of their respective current and former parents, affiliates, subsidiaries, committees, insurers, reinsurers, heirs, executors, administrators, trusts, trustees, foundations, estates, agents, employees, partners, partnerships, joint ventures, officers, directors, predecessors, predecessors-in-interest, successors, successors-in-interest, immediate family members, beneficiaries, assigns, advisors, counsel, representatives, and any entity under their control.

“Released Company Parties” means the Company as well as each of its current and former parents, affiliates, subsidiaries, committees, insurers, reinsurers, heirs,

executors, administrators, trusts, trustees, foundations, estates, agents, employees, partners, partnerships, joint ventures, officers, directors, predecessors, predecessors-in-interest, successors, successors-in-interest, immediate family members, beneficiaries, assigns, advisors, counsel, representatives, and any entity under its control.

“Released Plaintiffs’ Claims” any and all direct actions, direct causes of action, direct suits, direct liabilities, direct claims, direct rights of action, debts, sums of money, covenants, contracts, controversies, agreements, promises, damages, contributions, indemnities, and direct demands of every nature and description, whether or not currently asserted, whether known claims or Unknown Claims, suspected, existing, or discoverable, whether arising under federal, state, common, local, statutory, regulatory, foreign, or other law or rule, whether based in contract, tort, statute, law, equity, or otherwise (including, but not limited to, federal and state securities laws), that Plaintiffs or any other Settlement Class Member (a) asserted in the Action or (b) ever had, now have, or hereafter can, shall, or may have, individually, representatively, or in any other capacity that (1) in full or in part, concern, relate to, arise out of, or are in any way connected to the claims, allegations, transactions, facts, circumstances, events, acts, disclosures, statements, representations, omissions, or failures to act alleged, set forth, referred to, or involved in the Action, and (2) arise out of, are based upon, relate to, or concern the rights of, duties owed to, and/or ownership of TSIA Common Stock during the Settlement Class Period, including, but not limited to, any direct claims related to (i) the Merger, (ii) the Proxy, (iii) any other disclosures relating to or concerning the Merger or the Company, or (iv) the control or participation of any of Released Defendant Parties or Released Company Parties with respect to any of the foregoing. Released Plaintiffs’ Claims do not cover, include, or release the Excluded Plaintiffs’ Claims. For the avoidance of doubt, Released Plaintiffs’ Claims do not release claims in other actions simply because a member of a putative class in another action is also a member of the Settlement Class in this Action.

(ii) **Release of Claims by Defendants:** Pursuant to the Order and Final Judgment, without further action by anyone, upon the Effective Date of the Settlement, the Released Defendant Parties shall be deemed to have, and by operation of law and of the Order and Final Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged the Released Defendants’ Claims against the Released Plaintiffs Parties and the Released Company Parties, and shall forever be barred and enjoined from prosecuting the Released Defendants’ Claims against the Released Plaintiffs Parties

and the Released Company Parties. For avoidance of doubt, Released Defendants' Claims shall not include any of the Excluded Defendants' Claims.

(iii) **Release of Claims by the Company:** Pursuant to the Order and Final Judgment, without further action by anyone, upon the Effective Date of the Settlement, the Released Company Parties shall be deemed to have, and by operation of law and of the Order and Final Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged the Released Company's Claims against the Released Plaintiffs Parties and Released Defendant Parties, and shall forever be barred and enjoined from prosecuting the Released Company's Claims against the Released Plaintiffs Parties and Released Defendant Parties. For avoidance of doubt, Released Company Claims shall not include any of the Excluded Company's Claims.

"Released Plaintiffs Parties" means Plaintiffs, and each and every other member of the Settlement Class, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, counsel, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under or through, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only.

"Released Defendants' Claims" means any and all claims and causes of action against the Released Plaintiffs Parties and/or the Released Company Parties of every nature and description, whether known claims or Unknown Claims, whether arising under state, federal, common, local, statutory, regulatory, foreign, or other law or rule that arise out of or relate to the institution, prosecution, or settlement of the claims asserted in the Action. Released Defendants' Claims do not cover, include, or release the Excluded Defendants' Claims.

"Released Company's Claims" means any and all claims and causes of action against the Released Plaintiffs Parties and Released Defendant Parties of every nature and description, whether known claims or Unknown Claims, whether arising under state, federal, common, local, statutory, regulatory, foreign, or other law or rule that arise out of or relate to the institution, prosecution, or settlement of the claims asserted in the Action. Released Company's Claims do not cover, include, or release the Excluded Company's Claims.

“Unknown Claims” means any Released Claims which any of the Released Parties does not know or suspect to exist at the time of the release of such claims, which, if known by any of the Released Parties, might have affected one or more of the Released Parties’ decisions with respect to the Settlement.

With respect to the Released Claims, the Parties stipulate and agree that, upon the occurrence of the Effective Date, the Parties shall waive expressly, and by operation of the Order and Final Judgment, each Settlement Class Member shall be deemed to have, and shall have, expressly waived, relinquished, and released any and all provisions, rights, and benefits conferred by or under Cal. Civ. Code § 1542 or any law of the United States or any state of the United States or territory of the United States, or principle of common law, that is similar, comparable, or equivalent to Cal. Civ. 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.

The Parties acknowledge, and Settlement Class Members by operation of law shall be deemed to have acknowledged, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of the Parties, and Settlement Class Members (by operation of law), to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. The Parties acknowledge, and Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of “Released Plaintiffs’ Claims,” “Released Defendants’ Claims,” and “Released Company’s Claims” was separately bargained for and was a material element of the Settlement and was relied upon by each and all of Plaintiffs, Defendants, and the Company in entering into the Stipulation.

43. By Order of the Court, all proceedings in the Action, except for those related to the Settlement, have been stayed, and Plaintiffs and all other Settlement Class Members, and anyone acting or purporting to act on behalf of, in the stead of,

or derivatively for, any Settlement Class Member, are barred and enjoined from commencing, pursuing, prosecuting, instigating, maintaining, or in any way participating in the commencement, pursuit, continuation, or prosecution of any action asserting any of the Plaintiffs' Released Claims against any of Released Defendant Parties or Released Company Parties pending final determination of whether the Settlement should be approved.

HOW WILL CLASS COUNSEL BE PAID?

44. Plaintiffs' Counsel have not received any payment for their services in pursuing claims in the Action on behalf of the Settlement Class, nor have Plaintiffs' Counsel been paid for their litigation expenses incurred in connection with the Action. Before final approval of the Settlement, Plaintiffs' Counsel will apply to the Court for an award of fees and expenses to be paid from the Settlement Fund and approved by the Court in accordance with the Settlement, in full satisfaction of any and all claims for attorneys' fees or expenses that have been, could be, or could have been asserted by Plaintiffs' Counsel or any other counsel for any Settlement Class Member (the "Fee and Expense Award"). Plaintiffs' Counsel will seek a Fee and Expense Award consisting of attorneys' fees in an amount not to exceed \$_____, inclusive of litigation expenses. The Court will determine the amount of the Fee and Expense Award. The Fee and Expense Award will be paid solely from (and out of) the Settlement Fund in accordance with the terms of the Stipulation. Settlement Class Members are not personally liable for any such fees or expenses.

WHEN AND WHERE WILL THE SETTLEMENT HEARING BE HELD? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DO NOT LIKE THE SETTLEMENT?

45. 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 Class Member does not attend the Settlement Hearing. Settlement Class Members can recover from the Settlement without attending the Settlement Hearing.

46. Please Note: The date and time of the Settlement Hearing may change without further written notice to Settlement Class Members. In addition, the Court may decide to conduct the Settlement Hearing remotely by telephone or

videoconference, or otherwise allow Settlement Class Members to appear at the hearing remotely by phone or video, without further written notice to Settlement Class Members. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Settlement Class Members must or may participate remotely by phone or video, it is important that you monitor the Court's docket and the Settlement website, latchstockholdersettlement.com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing, or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website, latchstockholdersettlement.com. Also, if the Court requires or allows Settlement Class Members to participate in the Settlement Hearing remotely by telephone or videoconference, the information needed to access the conference will be posted to the Settlement website, latchstockholdersettlement.com.**

47. The Settlement Hearing will be held on _____, **2025**, at _____.m., before The Honorable Lori W. Will, Vice Chancellor, either in person at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, or remotely by telephone or videoconference (in the discretion of the Court), to, among other things: (i) determine whether to finally certify the Settlement Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiffs and Plaintiffs' Counsel have adequately represented the Settlement Class, and whether Plaintiffs should be finally appointed as Settlement Class representatives for the Settlement Class and Plaintiffs' Counsel should be finally appointed as Settlement Class counsel for the Settlement Class; (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Settlement Class and in the best interests of the Settlement Class; (iv) determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted; (v) determine whether the Order and Final Judgment approving the Settlement should be entered; (vi) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (vii) determine whether and in what amount any Fee and Expense Award should be paid to Plaintiffs' Counsel out of the Settlement Fund; (viii) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for a Fee and Expense Award; and (ix) consider any other matters that may properly be brought before the Court in connection with the Settlement.

48. Any Settlement Class Member may file a written objection to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for the Fee and Expense Award (an "Objector"); provided, however, that no Objector shall be heard or entitled to object unless **on or before _____, 2025** such person **(1)** files their written objection, together with copies of all other papers and briefs supporting the objection specified in Paragraph 49 below, with the Register in Chancery at the address set forth below; **(2)** serves such papers (electronically by File&ServeXpress, by hand, by first class U.S. mail, or by express service) on Plaintiffs' Counsel, Defendants' Counsel, and Company Counsel at the addresses set forth below; and **(3)** emails a copy of the written objection to the below email addresses for Plaintiffs' Counsel, Defendants' Counsel, and Company Counsel.

REGISTER IN CHANCERY
Register in Chancery Court of Chancery of the State of Delaware Leonard L. Williams Justice Center 500 North King Street Wilmington, Delaware, 19801

PLAINTIFFS' COUNSEL
Christine M. Mackintosh, Esquire GRANT & EISENHOFER P.A. 123 Justison Street Wilmington, DE 19801 cmackintosh@gelaw.com Kaja S. Elmer Fishman Haygood, L.L.P. 201 St. Charles Avenue, Suite 4600 New Orleans, LA 70170 Telephone: (504) 586-5252 Email: kelmer@fishmanhaygood.com Lawrence P. Eagel Bragar Eagel & Squire, P.C. 810 7th Avenue, Suite 620 New York, NY 10019

<p>Telephone: (212) 308-5858 Email: eagel@bespc.com</p>
<p>DEFENDANTS' COUNSEL</p>
<p>J. Peter Shindel, Jr., Esquire ABRAMS & BAYLISS LLP 20 Montchanin Road Wilmington, Delaware 19807 shindel@abramsbayliss.com</p> <p>Ronald N. Brown, III, Esquire DLA PIPER LLP (US) 1201 N. Market Street, Suite 2100 Wilmington, Delaware 19801 Ronald.Brown@us.dlapiper.com</p>
<p>COMPANY COUNSEL</p>
<p>Robert L. Burns, Esquire RICHARDS LAYTON & FINGER, P.A. 920 North King Street Wilmington, Delaware 19801 burns@rlf.com</p>

49. Any objections must: (i) identify the case name and civil action number, “*In re TS Innovation Acquisitions, LLC Stockholder Litigation*, C.A. No. 2023-05091-LWW”; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector’s counsel; (iii) be signed by the Objector; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Objector wishes to bring to the Court’s attention, and if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify and any exhibits the Objector intends to introduce into evidence at the hearing; and (v) include documentation sufficient to prove that the Objector is a member of Settlement the Class. Documentation establishing that an Objector is a member of the Settlement Class must consist of copies of monthly brokerage account statements or an authorized statement from the Objector’s broker containing the transactional and holding information found in an account statement. Plaintiffs’ Counsel may request that the Objector submit additional information or documentation sufficient to prove that the objector is a Settlement Class Member.

50. 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.

51. 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 Plaintiffs' Counsel, Defendants' Counsel, and Company Counsel at the mailing and email addresses set forth in Paragraph 47 above so that the notice is *received on or before* _____, 2025.

52. The Settlement Hearing may be adjourned by the Court without further written notice to Settlement Class Members. If you intend to attend the Settlement Hearing, you should confirm the date and time with Plaintiffs' Counsel or the Settlement Administrator.

53. 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 (including the right to appeal) and shall be forever foreclosed from making any objection to the Settlement, the proposed Plan of Allocation, Plaintiffs' Counsel's application for the Fee and Expense Award, or any other matter related to the Settlement or the Action, and will otherwise be bound by the Order and Final Judgment to be entered and the releases to be given. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

<p>CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?</p>

54. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in the 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 Register in Chancery in the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801. Additionally, copies of the Stipulation, the Complaint, and any related orders entered by the Court will be posted on the Settlement website, **latchstockholderssettlement.com**. If you

have questions regarding the Settlement, you may contact the Settlement Administrator: Latch Stockholders Litigation, c/o A.B. Data, Ltd., 600 A.B. Data Drive, Milwaukee, WI 53217, 414-961-6400, info@abdata.com; or Plaintiffs' Counsel: Christine M. Mackintosh, Esq., Grant & Eisenhofer P.A., 123 Justison Street, Wilmington, DE 19801, (302) 622-7000, cmackintosh@gelaw.com; Kaja S. Elmer, Esq., Fishman Haygood, L.L.P., 201 St. Charles Avenue, Suite 4600, New Orleans, LA 70170, (504) 586-5252, kelmer@fishmanhaygood.com; Lawrence P. Eigel, Esq., Bragar Eigel & Squire, P.C., 810 7th Avenue, New York, NY 10019, (212) 308-5858, eigel@bespc.com.

WHAT IF I HELD STOCK ON SOMEONE ELSE'S BEHALF?
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52. If you are a broker or other nominee that held TSIA common stock at any time during the Class Period for the beneficial interest of persons or entities other than yourself, you are requested, within seven (7) calendar days of receipt of this Notice, to either: (i) request from the Settlement Administrator sufficient copies of this Notice to forward to all such beneficial owners, and within seven (7) calendar days of receipt of those Notices forward them to all such beneficial owners; or (ii) provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to the Settlement Administrator at: Latch Stockholders Litigation, c/o A.B. Data, Ltd., 600 A.B. Data Drive, Milwaukee, WI 53217. If you choose the second option, the Settlement Administrator will send a copy of the Notice to the beneficial owners.

53. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought. A copy of this Notice may also be obtained from the Settlement website, latchstockholderssettlement.com, by calling the Settlement Administrator at 414-961-6400, or by emailing the Settlement Administrator at info@abdata.com.

DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE REGISTER IN CHANCERY REGARDING THIS NOTICE.

BY ORDER OF THE COURT OF
CHANCERY OF THE STATE OF
DELAWARE:

Dated: _____, 2025



EXHIBIT C

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE TS INNOVATION
ACQUISITIONS SPONSOR, L.L.C.
STOCKHOLDER LITIGATION

CONSOLIDATED
C.A. NO. 2023-0509-LWW

**SUMMARY NOTICE OF PENDENCY AND PROPOSED
SETTLEMENT OF STOCKHOLDER CLASS ACTION,
SETTLEMENT HEARING, AND RIGHT TO APPEAR**

TO: All record and beneficial holders of Eligible Shares, whether held as separate shares of Common Stock or as part of Public Units, who held such shares between the close of business on May 11, 2021 (the “Record Date”) and June 4, 2021 (the “Closing”) (the “Class Period”), and their successors in interest, but excluding (i) (a) Defendants; (b) members of the immediate family of any Individual Defendant; (c) any person who was a manager or managing member of any TS Defendant during the Class Period and any members of their immediate family; (d) any parent, subsidiary, or affiliate of a TS Defendant; (e) any entity in which any Defendant or any other excluded person or entity has, or had during the Class Period, a controlling interest; and (f) the legal representatives, agents, affiliates, heirs, estates, successors, or assigns of any such excluded persons or entities; and (ii) (a) the Company; and (b) any person who was an officer or director of the Company during the Class Period and any members of their immediate family. For the avoidance of doubt, the Settlement Class does not include holders of TSIA securities other than Common Stock, including warrants (the “Settlement Class”).¹

¹ Any capitalized terms used in this Summary Notice that are not otherwise defined in this Summary Notice shall have the meanings given to them in the Stipulation and Agreement of Compromise, Settlement, and Release between Plaintiffs, Defendants, and the Company, dated December 2, 2024 (the “Stipulation”). Copies of the Stipulation and the full Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear (the “Notice”) are available at the Settlement website, latchstockholdersettlement.com.

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

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the Court of Chancery of the State of Delaware (the “Court”), that the above-captioned stockholder class action (the “Action”) is pending in the Court.

YOU ARE ALSO NOTIFIED that plaintiffs Robert Garfield, Phanindra Kilari, and Subash Subramanian (collectively the “Plaintiffs”), on behalf of themselves and the Settlement Class; (ii) defendants Robert J. Speyer, Paul A. Galiano, Jenny Wong, Joshua Kazam, Jennifer Rubio, Ned Segal, Michelangelo Volpi, and Jerry I. Speyer (collectively, the “Individual Defendants”) and TS Innovation Acquisitions Sponsor, L.L.C., Tishman Speyer Properties, L.P., and Tishman Speyer Properties, Inc., (the “TS Defendants” and together with the Individual Defendants, the “Defendants”); and (iii) non-party Latch, Inc. (the “Company” and together with Plaintiffs and Defendants, the “Parties”) have reached a proposed settlement of the Action for \$29,750,000 in cash (the “Settlement Amount”) as set forth in the Stipulation (the “Settlement”), a copy of which is available at latchstockholdersettlement.com. The Settlement, if approved by the Court, will resolve all claims in the Action.

A hearing (the “Settlement Hearing”) will be held on _____, 2025 at _____.m., before The Honorable Lori W. Will, Vice Chancellor, either in person at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, or remotely by telephone or videoconference (in the discretion of the Court), to, among other things: (i) determine whether to finally certify the Settlement Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiffs and Plaintiffs’ Counsel have adequately represented the Settlement Class, and whether Plaintiffs should be finally appointed as Settlement Class representatives for the Settlement Class and Plaintiffs’ Counsel should be finally appointed as Settlement Class counsel for the Settlement Class; (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Settlement Class and in the best interests of the Settlement Class; (iv) determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted; (v) determine whether the Order and Final Judgment approving the Settlement should be entered; (vi) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved;

(vii) determine whether and in what amount any Fee and Expense Award should be paid to Plaintiffs' Counsel out of the Settlement Fund; (viii) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for a Fee and Expense Award; and (ix) consider any other matters that may properly be brought before the Court in connection with the Settlement. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website, latchstockholderssettlement.com.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Net Settlement Fund. If you have not yet received the Notice, you may obtain a copy of the Notice by contacting the Settlement Administrator at TSIA Stockholders Litigation, c/o A.B. Data, Ltd., 600 A.B. Data Drive, Milwaukee, WI 53217, 414-961-6400, abdata.com. A copy of the Notice can also be downloaded from the Settlement website, latchstockholderssettlement.com.

If the Settlement is approved by the Court and the Effective Date occurs, the Net Settlement Fund will be distributed on a *pro rata* basis to Eligible Settlement Class Members in accordance with the terms of the proposed Plan of Allocation stated in the Notice or such other plan of allocation as is approved by the Court. Pursuant to the proposed Plan of Allocation, each Eligible Settlement Class Member will be eligible to receive a *pro rata* payment from the Net Settlement Fund equal to the product of (a) the Net Settlement Fund; and (b) a fraction, the numerator of which is the number of Eligible Shares held by the Eligible Settlement Class Member, and the denominator of which is a number representing the total number of Eligible Shares. As explained in further detail in the Notice at Paragraphs 33-41, Eligible Settlement Class Members do *not* have to submit a claim form to receive a payment from the Settlement.

Any objections to the Settlement, the proposed Plan of Allocation, or Plaintiffs' Counsel's application for the Fee and Expense Award must be filed with the Register in Chancery in the Court of Chancery of the State of Delaware and delivered to Plaintiffs' Counsel, Defendants' Counsel, and Company Counsel such that they are *received no later than* _____, **2025**, in accordance with the instructions set forth in the Notice.

Please do not contact the Court or the Office of the Register in Chancery regarding this Summary Notice. All questions about this Summary Notice, the

Settlement, or your eligibility to participate in the Settlement should be directed to the Settlement Administrator or Plaintiffs' Counsel.

Requests for the Notice should be made to the Settlement Administrator:

Latch Stockholders Litigation
c/o A.B. Data, Ltd.
PO Box 600 A.B. Data Drive
Milwaukee, WI 53217
Telephone: 414-961-6400
Email: info@abdata.com
Website: latchstockholderssettlement.com

Inquiries, other than requests for the Notice, should be made to Plaintiff's Counsel:

Christine M. Mackintosh, Esq.
Grant & Eisenhofer P.A.
123 Justison Street
Wilmington, DE 19801
Telephone: (302) 622-7000
Email: cmackintosh@gelaw.com

Kaja S. Elmer
Fishman Haygood, L.L.P.
201 St. Charles Avenue, Suite 4600
New Orleans, LA 70170
Telephone: (504) 586-5252
Email: kelmer@fishmanhaygood.com

Lawrence P. Eagel
Bragar Eagel & Squire, P.C.
810 7th Avenue, Suite 620
New York, NY 10019
Telephone: (212) 308-5858
Email: eagel@bespc.com

BY ORDER OF THE COURT OF
CHANCERY OF THE STATE OF
DELAWARE:

Dated: _____, 2025



EXHIBIT D

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE TS INNOVATION
ACQUISITIONS SPONSOR, L.L.C.
STOCKHOLDER LITIGATION

CONSOLIDATED
C.A. NO. 2023-0509-LWW

[PROPOSED] ORDER AND FINAL JUDGMENT

WHEREAS, a stockholder class action is pending in this Court, entitled *In re TS Innovation Acquisitions, L.L.C. Stockholder Litigation*, Consol. C.A. No. 2023-0509-LWW (the “Action”);

WHEREAS, a Stipulation and Agreement of Compromise, Settlement, and Release, dated as of December 2, 2024 (the “Stipulation”), has been entered into by and among: (i) plaintiffs Robert Garfield, Phanindra Kilari, and Subash Subramanian (collectively the “Plaintiffs”), on behalf of themselves and the Settlement Class (as defined herein); (ii) defendants Robert J. Speyer, Paul A. Galiano, Jenny Wong, Joshua Kazam, Jennifer Rubio, Ned Segal, Michelangelo Volpi, and Jerry I. Speyer (collectively, the “Individual Defendants”) and TS Innovation Acquisitions Sponsor, L.L.C., Tishman Speyer Properties, L.P., and Tishman Speyer Properties, Inc., (the “TS Defendants” and together with the Individual Defendants, the “Defendants”); and (iii) non-party Latch, Inc. the “Company,” and together with Plaintiff and Defendants, the “Settling Parties,” and each a “Settling Party”); and

WHEREAS, the Stipulation provides for a settlement, subject to the approval of the Court, among the Settling Parties and for dismissal of the Action with prejudice as against Defendants upon the terms and conditions set forth in the Stipulation (the “Settlement”); and

WHEREAS, except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order and Final Judgment; and

WHEREAS, by Order dated _____, 202__ (the “Scheduling Order”), the Court (i) preliminarily certified the Settlement Class solely for purposes of effectuating the Settlement; (ii) ordered that the Notice of the proposed Settlement be provided to potential Settlement Class Members; (iii) provided Settlement Class Members with the opportunity to object to the proposed Settlement, the proposed Plan of Allocation, and/or Plaintiff’s Counsel’s application for a Fee and Expense Award; and (iv) scheduled a hearing regarding final approval of the Settlement; and

WHEREAS, the Court conducted a hearing on _____, 2025 (the “Settlement Hearing”) to: (i) determine whether to finally certify the Settlement Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiffs and Plaintiffs’ Counsel have adequately represented the Settlement Class, and whether Plaintiffs should be finally appointed as class representatives for the Settlement Class and Plaintiffs’ Counsel should be

finally appointed as class counsel for the Settlement Class; (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Settlement Class and in the best interests of the Settlement Class; (iv) determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted; (v) determine whether the Order and Final Judgment approving the Settlement should be entered; (vi) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (vii) determine whether and in what amount any Fee and Expense Award should be paid to Plaintiffs' Counsel out of the Settlement Fund; and (viii) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for a Fee and Expense Award; and

WHEREAS, it appearing that due Notice of the hearing has been given in accordance with the Scheduling Order; the Settling Parties having appeared by their respective attorneys of record; the Court having heard and considered evidence in support of the proposed Settlement, the Plan of Allocation, and the application by Plaintiffs' Counsel for a Fee and Expense Award; the attorneys for the respective Settling Parties having been heard; an opportunity to be heard having been given to all Settlement Class Members or other persons requesting to be heard in accordance with the Scheduling Order; the Court having determined that the Notice to Class

Members was adequate and sufficient; and the entire matter of the proposed Settlement having been heard and considered by the Court;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over the Parties, the Company, and the Class Members, and it is further determined that Plaintiffs, Defendants, the Company, and the Class, as well as any and all of their respective representatives, trustees, executors, administrators, estates, heirs, successors in interest, successors, predecessors in interest, predecessors, transferees, and assigns, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their respective successors in interest, successors, predecessors in interest, predecessors, transferees, and assigns, are bound by this Order and Final Judgment.

2. The delivery of the Notice, substantially in the form attached as Exhibit B to the Stipulation, and publication of the Summary Notice, substantially in the form attached as Exhibit C to the Stipulation, pursuant to and in the manner prescribed in the Scheduling Order, combined with the posting of the Notice on the Settlement Administrator's website, pursuant to and in the manner prescribed in the Scheduling Order, is hereby determined to be the best notice reasonably practicable

under the circumstances, to constitute due and sufficient notice to all persons entitled to receive notice of the Settlement, and in full compliance with Delaware Court of Chancery Rule 23, the requirements of due process, and all other applicable law and rules.

3. The Court hereby finally certifies the Action, for purposes of the Settlement only, as a non-opt-out class action pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), on behalf of the following class (the “Settlement Class”):

All record and beneficial holders of Eligible Shares, whether held as separate shares of Common Stock or as part of Public Units, who held such shares between the close of business on May 11, 2021 (the “Record Date”) and June 4, 2021 (the “Closing”) (the “Class Period”), and their successors in interest, but excluding (i) (a) Defendants; (b) members of the immediate family of any Individual Defendant; (c) any person who was a manager or managing member of any TS Defendant during the Class Period and any members of their immediate family; (d) any parent, subsidiary, or affiliate of a TS Defendant; (e) any entity in which any Defendant or any other excluded person or entity has, or had during the Class Period, a controlling interest; and (f) the legal representatives, agents, affiliates, heirs, estates, successors, or assigns of any such excluded persons or entities; and (ii) (a) the Company; and (b) any person who was an officer or director of the Company during the Class Period and any members of their immediate family. For the avoidance of doubt, the Settlement Class does not include holders of TSIA securities other than Common Stock, including warrants.

4. The Court hereby finally appoints Plaintiffs as Settlement Class representatives and Plaintiffs’ Counsel, Grant & Eisenhofer, P.A., Fishman Haygood, L.L.P., and Bragar Eagel & Squire, P.C., as counsel for the Settlement

Class. Plaintiffs and Plaintiffs' Counsel have fairly and adequately represented the Settlement Class, both in terms of litigating the Action and for purposes of entering into and implementing the Settlement.

5. For purposes of the Settlement only, the Court finds that each element required for certification of the Settlement Class pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) has been met in that: (a) the members of the Settlement Class (collectively, the "Settlement Class Members") are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) Plaintiffs' claims are typical of the claims of the Settlement Class; (d) in connection with the prosecution of the Action and the Settlement, Plaintiffs and Plaintiffs' Counsel have fairly and adequately represented and protected the interests of the Settlement Class; (e) the prosecution of separate actions by individual Settlement Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action as against Defendants would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Settlement Class Members; and (f) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Settlement Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Settlement Class as a whole.

6. The Settlement as provided for in the Stipulation is approved as fair, reasonable, and adequate, and in the best interests of the Settlement Class.

7. Pursuant to Court of Chancery Rule 23, the Court fully and finally approves the Settlement in all respects, the Settling Parties are hereby authorized and directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation, and the Register of Chancery is directed to enter and docket this Order and Final Judgment dismissing the Action in its entirety and with prejudice.

8. The Stipulation shall be binding upon and inure to the benefit of the Released Parties.

9. Upon the Effective Date of the Settlement, the Released Plaintiffs Parties shall be deemed to have, and by operation of law and of the Order and Final Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged the Released Plaintiffs' Claims against the Released Defendant Parties and the Released Company Parties, and shall forever be barred and enjoined from prosecuting the Released Plaintiffs' Claims against the Released Defendant Parties and the Released Company Parties. For avoidance of doubt, Released Plaintiffs' Claims shall not include any of the Excluded Plaintiffs' Claims.

10. Upon the Effective Date of the Settlement, the Released Defendant Parties shall be deemed to have, and by operation of law and of the Order and Final

Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged the Released Defendants' Claims against the Released Plaintiffs Parties and the Released Company Parties, and shall forever be barred and enjoined from prosecuting the Released Defendants' Claims against the Released Plaintiffs Parties and the Released Company Parties. For avoidance of doubt, Released Defendants' Claims shall not include any of the Excluded Defendants' Claims.

11. Upon the Effective Date of the Settlement, the Released Company Parties shall be deemed to have, and by operation of law and of the Order and Final Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged the Released Company's Claims against the Released Plaintiffs Parties and Released Defendant Parties, and shall forever be barred and enjoined from prosecuting the Released Company's Claims against the Released Plaintiffs Parties and Released Defendant Parties. For avoidance of doubt, Released Company Claims shall not include any of the Excluded Company's Claims.

12. The terms of the Settlement were negotiated at arm's length and in good faith, and reflect a settlement that was reached voluntarily based upon adequate information and sufficient discovery and after consultation with experienced legal counsel.

13. Plaintiffs' Counsel are hereby awarded attorneys' fees in the amount of \$ _____, inclusive of litigation expenses (the "Fee and Expense Award"), which amounts the Court finds to be fair and reasonable. The Fee and Expense Award shall be paid solely out of the Settlement Fund. Neither Plaintiffs, nor Plaintiffs' Counsel, nor any Settlement Class Member, shall make, or assist any other counsel in making, any application for an award of fees, cost, or expenses in any other jurisdiction from Defendants, the Company, or any of Released Defendant Parties or Released Company Parties.

14. The Court hereby finds and concludes that the formula for the calculation of payments to Eligible Settlement Class Members as set forth in the Plan of Allocation stated in the Notice provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund among Eligible Settlement Class Members with due consideration having been given to administrative convenience and necessity.

15. The binding effect of this Order and Final Judgment and the obligations of Plaintiffs, Settlement Class Members, Defendants, and the Company under the Stipulation shall not be conditioned upon or subject to the resolution of any appeal from this Order and Final Judgment that relates solely to the Fee and Expense Award or to the Plan of Allocation.

16. The Settling Parties and all Settlement Class Members shall be and are deemed bound by the Stipulation and this Order and Final Judgment. This Order and Final Judgment, including the release of all Released Plaintiffs' Claims against all of Released Defendant Parties and Released Company Parties; the release of all Released Defendants' Claims against all of the Released Plaintiffs Parties and Released Company Parties; and the release of all Released Company Claims against all of Released Plaintiffs Parties and Released Defendant Parties, shall have *res judicata*, collateral estoppel, and all other preclusive effect in all pending and future lawsuits, arbitrations, or other proceedings involving any of the Released Claims against any of the Released Parties.

17. The Court finds and concludes that the Parties and their respective counsel have complied in all respects with the strictures of Delaware Court of Chancery Rule 11 in connection with the institution, prosecution, defense, and settlement of the Action.

18. If the Settlement is terminated as provided in the Stipulation or the Effective Date otherwise fails to occur, (a) this Order and Final Judgment shall be rendered null and void and shall be vacated; (b) all orders entered and releases delivered in connection herewith shall be null and void; (c) all of the Settling Parties shall be deemed to have reverted to their respective litigation statuses as of immediately prior to the execution of the Stipulation on December 2, 2024, and they

shall proceed in all respects as if the Stipulation had not been executed and any related orders had not been entered; (d) all claims and defenses as to any issue in the Action shall be preserved without prejudice; (e) the statements made in connection with the negotiation of the Stipulation shall not be deemed to prejudice in any way the positions of any of the Settling Parties with respect to the Action, or to constitute an admission by any Party, and shall not be used or entitle any Party to recover any fees, costs, or expenses incurred in connection with the Action; and (f) no materials created by or received from any other Settling Party that were used in, obtained during, or related to the Settlement discussions shall be admissible for any purpose in any court or other tribunal, or used, absent consent from the disclosing party, for any other purpose or in any other capacity, except to the extent that such materials are otherwise required to be produced during discovery in the Action or in any other litigation.

19. Neither the Stipulation, the fact of or any terms and conditions of the Settlement, nor any communications relating thereto, are evidence, or a presumption, admission, or concession by any Settling Party of any wrongdoing, fault, liability, or damages whatsoever, which are expressly denied and disclaimed by each of the Settling Parties. Neither the Stipulation, nor any of their terms, conditions, and provisions, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the Settlement,

nor the fact of the Settlement, nor the Settlement proceedings, nor any statements in connection therewith, shall (a) be argued to be, used, or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or a finding of any liability, fault, wrongdoing, injury, or damages, or of any wrongful conduct, acts, or omissions on the part of any of Released Defendant Parties, or of any infirmity of any defense, or of any damage to Plaintiffs or any Settlement Class Member; (b) otherwise be used to create or give rise to any inference or presumption against any of Released Defendant Parties concerning any fact alleged or that could have been alleged, or any claim asserted or that could have been asserted, in the Action, or of any purported liability, fault, or wrongdoing of any of Released Defendant Parties or of any injury or damages to any person; (c) be argued to be, used or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or finding that any of Plaintiffs' claims are without merit, that any of Defendants had meritorious defenses, or that damages recoverable from Defendants under the Complaint would not have exceeded the Settlement Amount; or (d) be admissible, referred to, interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any person in the Action, or in any other suit, action, or proceeding whatsoever, whether civil, criminal, or administrative; provided, however, that the Stipulation and/or this Order and Final Judgment may be

introduced in any suit, action, or proceeding, whether in this Court or otherwise, as may be necessary to argue that the Stipulation and/or this Order and Final Judgment has *res judicata*, collateral estoppel, or other issue or claim preclusive effect, or to otherwise consummate or enforce the Stipulation, Settlement, and/or this Order and Final Judgment, including, without limitation, to secure any insurance rights or proceeds, or as otherwise required by law. This provision shall remain in force in the event that the Settlement is terminated for any reason whatsoever.

20. Without further order of the Court, the Settling Parties may agree in writing to reasonable extensions of time to carry out any of the provisions of the Stipulation and the Settlement.

21. Without affecting the finality of this Order and Final Judgment in any way, the Court reserves jurisdiction over all matters relating to the administration and consummation of the Settlement.

22. The Action is hereby dismissed in its entirety and with prejudice. The Settling Parties are to bear their own costs, except as otherwise provided in this Order and Final Judgment, the Scheduling Order, and the Stipulation.

Vice Chancellor Lori W. Will



EXHIBIT E PROPOSED PLAN OF ALLOCATION

UNDERSTANDING YOUR PAYMENT – NET SETTLEMENT FUND

If the Settlement is approved by the Court, the Net Settlement Fund will be distributed only to Eligible Settlement Class Members in accordance with this proposed Plan of Allocation (“Plan of Allocation” or “Plan”) or such other plan of allocation as the Court may approve. To maximize potential recovery under this Plan, Eligible Settlement Class Members must timely submit a valid Proof of Claim and Release to the Settlement Administrator. Settlement Class Members will be bound by the Settlement regardless of whether they timely submit a valid Proof of Claim and Release. The Court may approve this proposed 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: latchstockholdersettlement.com.

The objective of the Plan of Allocation is to distribute the Net Settlement Fund equitably among Settlement Class Members. The Plan of Allocation is not a formal damages analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Eligible Settlement Class Members under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair and equitable manner, the claims of Eligible Settlement Class Members against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund. The formulas below are intended solely for purposes of this Plan of Allocation and cannot and should not be binding on Plaintiff or any Settlement Class Member for any other purpose.

Calculation of Distribution Amounts

A “Recognized Claim” will be calculated for each share of TSIA Class A common stock held by an Eligible Settlement Class Member at the close of the market on June 1, 2021 that was not redeemed in connection with the Merger. For the avoidance of doubt, there will be no Recognized Claim for any share of TSIA Class A common stock redeemed in connection with the closing of the Merger. A Recognized Claim shall have two components:

1. Nominal Damages: Regardless of whether a Proof of Claim and Release is submitted, for each share of TSIA Class A common stock held by an Eligible Settlement Class Member at the close of the market on June 1, 2021, each Eligible Settlement Class Member shall receive nominal damages in the amount of \$0.10 per Eligible Share (“Nominal Damages”).

2. Proof of Claim: For Each Eligible Share held by an Eligible Settlement Class Member at the close of the market on June 1, 2021 that was not redeemed in connection with the Merger and is listed on the Proof of Claim and Release and for which adequate documentation is provided to the Settlement Administrator, payments will be calculated as follows:

For each Eligible Share sold after the close of the market on June 4, 2021 at a price below \$10.00, the Recognized Claim component pursuant to this subsection 2 for each such share shall be the Redemption Price of \$10.00 minus the sale price.

- (i) If any Eligible Share was sold at a price of \$10.00 or greater, the Recognized Claim component pursuant to this subsection 2 for each such share shall be zero.
- (ii) For each Eligible Share held as of the close of the market on November 29, 2024, the Recognized Claim component pursuant to this subsection 2 for each such share shall be \$9.83, calculated as the Redemption Price of \$10.00 minus \$0.17 (the closing stock price of Latch, Inc. on this date rounded to the nearest cent).
- (iii) To the extent that the calculation of an Eligible Settlement Class Member’s Recognized Claim pursuant to this subsection 2 results in a negative number, that number shall be set to zero.

The Net Settlement Fund will be distributed to Eligible Settlement Class Members on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a “Distribution Amount” will be calculated for each Eligible Settlement Class Member, which will be the sum of the (1) Nominal Damages, and, as applicable (2) the Eligible Settlement Class Member’s Recognized Claim component calculated pursuant to subsection 2 herein divided by the total Recognized Claim components claimed for all Eligible Settlement Class Members pursuant to subsection 2 herein, multiplied by the total amount in the Net Settlement

Fund after allocation of all Nominal Damages. If any Eligible Settlement Class Member's Distribution Amount calculates to less than \$10.00, it will not be included in the calculation, and no distribution will be made to that Eligible Settlement Class Member; however, they will nevertheless be bound by the Settlement and the Order and Final Judgment of the Court dismissing this Action.

If the sum total of Nominal Damages and Recognized Claims of all Eligible Settlement Class Members who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Eligible Settlement Class Member shall receive their *pro rata* share of the Net Settlement Fund. If the Net Settlement Fund exceeds the sum total amount of the Nominal Damages and Recognized Claims of all Eligible Class Members entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund shall be distributed *pro rata* to all Eligible Settlement Class Members entitled to receive payment pursuant to subsection 2 of this section of the Plan. Defendants shall not have a reversionary interest in the Net Settlement Fund.

Additional Provisions

Any transaction in TSIA Class A common stock or Latch, Inc. common stock executed outside regular trading hours for the U.S. financial market shall be deemed to have occurred during the next trading session.

All purchases and sales shall exclude any fees, taxes, and commissions.

Purchases and sales of TSIA Class A common stock and Latch, Inc. common stock 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 TSIA Class A common stock or Latch, Inc. common stock shall not be deemed a purchase or sale of these shares of TSIA Class A common stock, or Latch, Inc. common stock for the calculation of an Eligible Settlement Class Member's Recognized Claim, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase of such shares of such TSIA Class A common stock, or Latch, Inc. common stock unless: (i) the donor or decedent purchased such shares of TSIA Class A common stock, or Latch, Inc. common stock; (ii) no Proof of Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of TSIA Class A common stock, or Latch, Inc. common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

The date of covering a “short sale” is deemed to be the date of purchase of TSIA Class A common stock or Latch, Inc. common stock. The date of a “short sale” is deemed to be the date of sale of TSIA Class A common stock, or Latch, Inc. common stock. Under the Plan of Allocation, however, the Recognized Claim on “short sales” is zero and the Recognized Claim on any portion of a purchase that matches against (or “covers”) a “short sale” is zero. The Recognized Claim on a “short sale” that is not covered by a purchase is also zero.

TSIA Class A common stock (including those shares converted to Latch, Inc. common stock) is the only security eligible for recovery under the Plan of Allocation. Option contracts are not securities eligible to participate in the Settlement. With respect to shares of TSIA Class A common stock or Latch, Inc. common stock purchased or sold through the exercise of an option, the purchase/sale date of the TSIA Class A common stock, or Latch, Inc. common stock is the exercise date of the option and the purchase/sale price of the TSIA Class A common stock, or Latch, Inc. common stock is the exercise price of the option.

Distributions will be made to Eligible Settlement Class Members after all Proofs of Claim and Release have been processed and after the Court has finally approved the Settlement. After the initial distribution of the Net Settlement Fund, the Settlement Administrator will make reasonable and diligent efforts to have Eligible Settlement Class Members cash their distribution checks. To the extent any monies remain in the fund after a reasonable amount of time following the date of the initial distribution, if Plaintiffs’ Counsel, in consultation with the Settlement Administrator, determine that it is cost-effective to do so, the Settlement Administrator will 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 Eligible Settlement Class Members who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution pursuant to the terms of this Plan. Additional re-distributions to Eligible Settlement Class Members who have cashed their prior checks may occur thereafter if Plaintiffs’ Counsel, in consultation with the Settlement 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, 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 donated to the Delaware Combined Campaign for Justice.

Payment pursuant to the Plan of Allocation or such other plan as may be approved by the Court for this Settlement shall be conclusive against all Eligible Settlement Class Members. No person shall have any claim against Plaintiffs, Plaintiffs' Counsel, Plaintiffs' damages expert, Defendants, Defendants' Counsel, any of the other Settlement Class Members, or the Settlement Administrator or other agent designated by Plaintiff's 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. Plaintiffs, Plaintiffs' Counsel, Defendants and their respective counsel, and all other Released Parties shall have no responsibility for or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the Plan of Allocation; the determination, administration, calculation, or payment of any claim or nonperformance of the Settlement Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

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

Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its claim.



EXHIBIT E-1
IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE TS INNOVATION
ACQUISITIONS SPONSOR, L.L.C.
STOCKHOLDER LITIGATION

:
:
:
:

CONSOLIDATED
C.A. No. 2023-0509-LWW

PROOF OF CLAIM AND RELEASE

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To maximize your recovery as a member of the Settlement Class based on your claims in the action entitled *In re TS Innovation Acquisitions Sponsor, L.L.C. Stockholder Litigation*, Consol. C.A. No. 2023-0509-LWW (the “Action”) you must complete and, on page 9 hereof, sign this Proof of Claim and Release. If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Action.

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

3. THE COURT-APPOINTED SETTLEMENT ADMINISTRATOR FOR THIS ACTION MUST RECEIVE YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN AT THE FOLLOWING MAILING ADDRESS OR THROUGH THE FOLLOWING WEBSITE:

Latch Stockholder Settlement

Settlement Administrator

Latch Stockholder Settlement
A.B. Data, Ltd.
600 A.B. Data Drive
Milwaukee, WI 53217

Online submissions: latchstockholdersettlement.com

YOUR PROOF OF CLAIM AND RELEASE MUST BE SUBMITTED ONLINE OR RECEIVED BY MAIL NO LATER THAN _____, 2025.¹

If you are NOT a member of the Class, as defined in the Notice of: (i) Pendency and Proposed Settlement and Plan of Allocation; (ii) Settlement Hearing; and (iii)

¹ Proofs of Claim and Release that are legibly postmarked no later than _____, 2025 will be treated as received on the postmark date. ***Please be advised that the U.S. Postal Service may not postmark mail which is not presented in person.***

Motion for an Award of Attorneys' Fees and Expenses (the "Notice"), DO NOT submit a Proof of Claim and Release.

4. If you are a member of the Class you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE FORM.**

II. CLAIMANT IDENTIFICATION

If you held Eligible Shares in your name, you are the beneficial holder as well as the record holder. If, however, you held Eligible Shares that were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial holder and the third party is the record holder.

Use Part I of this form entitled "Claimant Identification" to identify each holder of record ("nominee"), if different from the beneficial holder of the Eligible Shares which form the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL HOLDER OR THE LEGAL REPRESENTATIVE OF SUCH HOLDER OF THE SHARES UPON WHICH THIS CLAIM IS BASED.**

All joint holders must sign this claim. Executors, administrators, guardians, conservators and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The last four digits of the Social Security Number (or full and complete Taxpayer Identification Number) and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

If you are acting in a representative capacity on behalf of a member of the Settlement Class (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. All such claimants **MUST** also submit a manually signed paper Proof of Claim and Release form listing all their transactions whether or not they also submit electronic copies. If you wish to submit your claim electronically, you must contact the Settlement Administrator at latchstockholdersettlement.com to obtain the required file layout. Any file not in

accordance with the required electronic filing format will be subject to rejection. Only one claim should be submitted for each separate legal entity and the complete name of the beneficial holders(s) of the securities must be entered when called for. Distribution payment must be made by check or electronic payment payable to the authorized claimant (beneficial account holder). The third-party filer shall not be the payee of any distribution payment check or electronic distribution payment. No electronic files will be considered to have been properly submitted unless the Settlement Administrator issues to the claimant a written acknowledgement of receipt and acceptance of electronically submitted data.

III. CLAIM FORM

Use Part II of this form entitled “Schedule of Transactions in Eligible Shares” to supply all required details of your holdings, purchase(s), and sale(s) of your Eligible Shares. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to: (i) *all* of your shares of Eligible Shares held by you as of the close of the market on June 1, 2021; (ii) *all* of your purchases and sales (including any redemptions by TSIA or Latch, Inc.) of your Eligible Shares, after the close of the market on June 1, 2021, regardless of whether such transactions resulted in a profit or loss; and (iii) if applicable, *all* of your shares of Eligible Shares that you held as of the close of the market on November 29, 2024. Failure to report all such transactions may result in the rejection of your claim.

List these transactions separately and in chronological order, by number of Eligible Shares held at the close of the market on June 1, 2021; (ii) then by sale date for all Eligible Shares that you sold through November 29, 2024, beginning with the earliest; (iii) then, if applicable, by the number of Eligible Shares that you held as of the close of the market on November 29, 2024. You must accurately provide the month, day, and year of each transaction you list.

Copies of stockbroker confirmation slips, stockbroker statements, or other documents evidencing: (i) your holdings of Eligible Shares as of the close of the market on June 1, 2021; (ii) your subsequent sales of Eligible Shares through November 29, 2024, including the purchase date of Eligible Shares sold; and (iii) your holdings of Eligible Shares as of the close of the market on November 29, 2024. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are necessary to prove and

process your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

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

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

In re TS Innovation Acquisitions Sponsor, L.L.C. Stockholder Litigation, Consol.
C.A. No. 2023-0509-LWW

PROOF OF CLAIM AND RELEASE

Must Be Received No Later Than:

_____, 2025

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner's Name (First, Middle, Last)

Street Address

City

State or Province

Zip Code or Postal Code

Country

Last Four Digits of Social Security
Number or
Taxpayer Identification Number

Individual
Corporation/Other

Area Code

Telephone Number (work)

Area Code

Telephone Number (home)

Email Address

Record Owner's Name (if different from beneficial owner listed above)

PART II: SCHEDULE OF TRANSACTIONS IN ELIGIBLE SHARES

- A. Number of shares of Eligible Shares held by you as of the close of the market on June 1, 2021: _____.
- B. Sales of Eligible Shares between the close of the market on June 1, 2021 and November 29, 2024:

Trade Date Mo. Day Year	Number of Shares Sold	Date Shares Purchased
1. _____	1. _____	1. _____
2. _____	2. _____	2. _____
3. _____	3. _____	3. _____
4. _____	4. _____	4. _____
5. _____	5. _____	5. _____
6. _____	6 _____	6 _____
7. _____	7. _____	7. _____

- D. Number of Eligible Shares held as of the close of the market on November 29, 2024: _____.

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

*****YOUR SIGNATURE ON PAGE 9 WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE RELEASE*****

IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the Court of Chancery of the State of Delaware with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Settlement Administrator to support this claim if requested to do so. I (We) have not submitted any other claim in connection with the Action and know of no other person having done so on my (our) behalf.

V. RELEASE

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

2. This release shall be of no force or effect unless and until the Court approves the Stipulation and the Settlement becomes effective on the Effective Date.

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

4. I (We) hereby warrant and represent that I (we) have included the requested required information about all of my (our) holdings of Eligible Shares.

I declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Executed this _____ day of _____ in
(Month/Year) (City/State/Country)

(Sign your name here)

(Type or print your name here)

(Capacity of person(s) signing, *e.g.*,
Beneficial Purchaser or Acquirer, Executor
or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A
SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and acknowledgment.
2. Remember to attach copies of supporting documentation.
3. ***Do not send*** originals of certificates or other documentation as they will not be returned.
4. Keep a copy of your Proof of Claim and Release and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your Proof of Claim and Release, please send it Certified Mail, Return Receipt Requested.
6. If you move after submitting this Proof of Claim and Release, please notify the Settlement Administrator of the change in your address, otherwise you may not receive additional notices or payment.
7. Do not use red pen or highlighter on the Proof of Claim and Release or supporting documentation. You must use black or blue ink or your claim may be deemed deficient.