

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

FINAL ORDER AND 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 December 19, 2024 (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 March 27, 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; (viii) determine whether and in what amount any incentive award should be paid to Plaintiffs; and (ix) 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 incentive awards; 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 and incentive awards; 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 this 10th day of July, 2025 this:

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 who obtained shares by operation of law, 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 \$5,500,000.00 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. Plaintiffs are hereby awarded an incentive award of \$5,000.00 each, payable out of the Fee and Expense Award.

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