



EXHIBIT

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

MARK J. WUCHTER, individually and on
behalf of all other similarly situated
stockholders of Appreciate Holdings, Inc.
f/k/a PropTech II Investment Corp.,

PLAINTIFF,

VS.

THOMAS HENNESSY, M. JOSEPH BECK,
DANIEL HENNESSY, JACK LEENEY,
COURTNEY ROBINSON, GLORIA FU,
MARGARET WHELAN, ADAM BLAKE,
AND HC PROPTech PARTNERS II, LLC,

DEFENDANTS.

CONSOLIDATED
C.A. No. 2024-0596-MTZ

[PROPOSED] ORDER AND FINAL JUDGMENT

WHEREAS, a putative consolidated stockholder class action filed on behalf of common stockholders of PropTech Investment Corporation II (“PropTech II”) is pending in this Court captioned *Wuchter v. Hennessy, et al.*, C.A. No. 2024-0596-MTZ (the “Action”);

WHEREAS, (i) Mark J. Wuchter (“Plaintiff”) individually and on behalf of all the other members of the Settlement Class (as defined in Paragraph 3 below);

and (ii) Defendants Thomas Hennessy, M. Joseph Beck, Daniel Hennessy, Jack Leeney, Courtney Robinson, Gloria Fu, Margaret Whelan, Adam Blake and HC PropTech Partners II, LLC (collectively, “Defendants”) (Plaintiff and Defendants together, the “Parties”) have entered into a Stipulation and Agreement of Compromise and Settlement dated February 3, 2025 (the “Stipulation”), that provides for a complete dismissal with prejudice of the claims asserted against Defendants in the Action on the terms and conditions set forth in the Stipulation, subject to the approval of this Court (the “Settlement”);

WHEREAS, by Order dated _____, 2025 (the “Scheduling Order”), this Court (i) ordered that notice of the proposed Settlement be provided to potential Settlement Class Members; (ii) 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 an award of attorneys’ fees and Litigation Expenses (“Fee and Expense Application”); and (iii) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, the Court conducted a hearing on _____, 2025 (the “Settlement Hearing”) to consider, among other things: (i) whether the terms and conditions of the Settlement are fair, reasonable, and adequate to Plaintiff and the

other members of the Settlement Class, and should therefore be approved; (ii) whether a Judgment should be entered dismissing the Action with prejudice as against Defendants; and (iii) whether Plaintiff's Counsel's Fee and Expense Application, including Plaintiff's application for Incentive Award, should be approved; and

WHEREAS, due notice of the hearing having been given in accordance with the Scheduling Order; the Parties having appeared by their respective attorneys of record; the Court having heard and considered evidence in support of the proposed Settlement; the attorneys for the respective Parties having been heard; an opportunity to be heard having been given to all other persons or entities requesting to be heard in accordance with the Scheduling Order; the Court having determined that notice to members of the Settlement Class was adequate and sufficient; and the entire matter of the proposed Settlement having been heard and considered by the Court;

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED, this ____ day of _____, 2025, as follows:

1. **Definitions:** Unless otherwise defined herein, capitalized terms used herein shall have the same meanings given to them in the Stipulation.

2. **Jurisdiction:** 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 and each of the Settlement Class Members for purposes of the Action.

3. **Notice:** The Court finds that the dissemination of the postcard Notice and publication of the Notice and Summary Notice: (i) were implemented in accordance with the Scheduling Order; (ii) constituted the best notice practicable under the circumstances; (iii) constituted notice that was reasonably calculated, under the circumstances, to apprise Settlement Class Members of: the pendency of the Action; the effect of the proposed Settlement (including the Releases to be provided thereunder), the proposed Plan of Allocation, and Plaintiff's Counsel's Fee and Expense Application, including Plaintiff's application for Incentive Award; their right to object to any aspect of the Settlement, the Plan of Allocation, and/or Plaintiff's Counsel's Fee and Expense Application, including Plaintiff's application for Incentive Award; and their right to appear at the Settlement Hearing; (iv) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (v) satisfied the

requirements of Court of Chancery Rule 23, the United States Constitution (including the Due Process Clause), and all other applicable law and rules.

4. **Class Certification:** The Action is finally certified as a non-opt-out class action, for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), consisting of all record and beneficial holders of PropTech II Investment Corp. (“PropTech II” or the “Company”) common stock who held such stock during the time period from October 4, 2022 through November 29, 2022 (the “Settlement Class”). Excluded from the Settlement Class are (i) Defendants; and (ii) any person any person, firm, trust, corporation, or other entity related to or affiliated with any of the Defendants (the “Excluded Stockholders”). Plaintiff Mark J. Wuchter is finally certified as the Class Representative for the Settlement Class. The law firms of Edelson Lechtzin LLP and Berger Montague PC (“Plaintiff’s Co-Lead Counsel”) are finally certified as Class Counsel for the Settlement Class.

5. Based on the record of the Action, the Court expressly and conclusively finds, solely for purposes of this Settlement, that: (i) the Settlement Class is so numerous that joinder of all members is impracticable, satisfying Court of Chancery Rule 23(a)(1); (ii) there are questions of law and fact common to the

Settlement Class, satisfying Court of Chancery Rule 23(a)(2); (iii) the claims of Lead Plaintiff are typical of the claims of absent Settlement Class Members in that they all arise from the same allegedly wrongful course of conduct and are based on the same legal theories, satisfying Court of Chancery Rule 23(a)(3); (iv) Lead Plaintiff and Plaintiff's Co-Lead Counsel are fair and adequate representatives of the Settlement Class, satisfying Court of Chancery Rule 23(a)(4); (v) 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, satisfying Court of Chancery Rule 23(b)(1); and (vi) 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, satisfying Court of Chancery Rule 23(b)(2).

6. **Final Settlement Approval and Dismissal of Claims:** Pursuant to, and in accordance with, Court of Chancery Rule 23(e), this Court hereby fully and

finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation: the Settlement consideration; the Released Claims; class certification; and the dismissal with prejudice of the claims asserted against Defendants in the Action), and finds that the Settlement is, in all respects, fair, reasonable, and adequate to Plaintiff and the other members of the Settlement Class and in their best interests. The Parties are directed to implement, perform, and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation, which this Judgment incorporates and makes a part hereof.

7. The Action and all of the claims asserted against Defendants in the Action are hereby dismissed with prejudice. The Parties shall bear their own fees, costs, and expenses, except as otherwise provided in the Stipulation and this Judgment.

8. **Binding Effect:** The terms of the Stipulation and of this Judgment shall be forever binding on the Parties and all Settlement Class Members, as well as their respective successors and assigns.

9. **Releases:** The Releases set forth in the Stipulation, together with the definitions contained in Paragraph 1 of the Stipulation relating thereto, are

expressly incorporated herein in all respects. The Releases are effective as of the Effective Date. Accordingly, this Court orders that:

(i) Upon the Effective Date of the Settlement, Plaintiff and all other members of the Settlement Class, on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, representatives, trustees, estates, transferees, and assigns, in their capacities as such, and any other person or entity purporting to claim through or on behalf of them in such capacity, by operation of the Judgment and to the fullest extent permitted by law, shall completely, fully, finally, and forever release, relinquish, settle, and discharge the Released Claims as against the Released Parties, and shall forever be barred and enjoined from commencing, instigating, or prosecuting the Released Claims against the Released Parties.

10. Notwithstanding Paragraph 9 above, nothing in the Stipulation or in this Judgment shall in any way impair or restrict the rights of the Parties to enforce the terms of the Settlement pursuant to the Stipulation.

11. **Award of Attorneys' Fees and Expenses:** Plaintiff's Counsel are hereby awarded attorneys' fees in the amount of ____% of the Settlement Fund and Litigation Expenses in the amount of \$_____ ("Fee and Expense

Award”), which sums the Court finds to be fair and reasonable. The Fee and Expense Award shall be paid out of the Settlement Fund in accordance with the terms of the Stipulation.

12. Plaintiff is hereby awarded an incentive award in the amount of \$_____ (the “Incentive Award”). The Incentive Award shall be paid to Plaintiff from the Fee and Expense Award awarded under Paragraph 11 above.

13. No proceedings or court order with respect to the Fee and Expense Award to Plaintiff or Plaintiff’s Counsel shall in any way affect or delay the finality of this Judgment (or otherwise preclude this Judgment from being entitled to preclusive effect) and shall not affect or delay the Effective Date of the Settlement.

14. **Plan of Allocation of Net Settlement Fund:** The Court hereby finds and concludes that the formula for the calculation of payments from the Net Settlement Fund 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 with due consideration having been given to administrative convenience and necessity. No proceedings or court order with respect to approval of the Plan of Allocation shall in any way affect or

delay the finality of this Judgment (or otherwise preclude this Judgment from being entitled to preclusive effect), and shall not affect or delay the Effective Date of the Settlement.

15. **Modification of the Stipulation:** Without further approval from the Court, the Parties are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any Exhibits attached thereto to effectuate the Settlement that: (i) are not materially inconsistent with this Judgment; and (ii) do not materially limit the rights of Settlement Class Members in connection with the Settlement. Without further order of the Court, the Parties may agree to reasonable extensions of time to carry out any provisions of the Settlement.

16. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation; this Judgment shall be without prejudice to the rights of the Parties or the Settlement Class; and Plaintiff and Defendants shall revert to their respective positions in the Action as of immediately prior to the execution of the Stipulation on February __, 2025.

17. **Retention of Jurisdiction:** Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over the Parties and all Settlement Class Members for purposes of the administration, interpretation, implementation, and enforcement of the Settlement, and all other matters relating to the Action and the Settlement.

18. **Entry of Final Judgment:** There is no just reason to delay the entry of this Judgment as a final judgment in the Action. Accordingly, the Register in Chancery is expressly directed to immediately enter this final Judgment in the Action.

Vice Chancellor Morgan T. Zurn