



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.

C.A. No. 2024-0596-MTZ

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

Defendants.

**STIPULATION AND AGREEMENT OF
COMPROMISE AND SETTLEMENT**

This Stipulation and Agreement of Compromise and Settlement (the “Stipulation”), dated as of the date of the last signature below, is entered into by and among the following Parties (as defined below) in the Action (as defined below): (i) Plaintiff Mark J. Wuchter (“Plaintiff”); 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 (“Defendants,” and collectively with Plaintiff, the “Parties,” and each a “Party”). This Stipulation sets forth all of the terms of the Settlement (as defined below) and

resolution of this matter and is intended by the Parties to fully and finally release, resolve, remise, compromise, settle and discharge the Released Claims (as defined herein) against the Released Parties (as defined herein), subject to the approval of the Court of Chancery of the State of Delaware (the “Court”), without any admission or concession as to the merits of any claim or defense by the Parties. All terms herein with initial capitalization shall, unless defined elsewhere in this Stipulation, have the meanings ascribed to them in Paragraph 1 below.

WHEREAS, PropTech Investment Corporation II (“PropTech II”) was a special purpose acquisition company organized for the purpose of effectuating a business combination with one or more target companies;

WHEREAS, on December 8, 2020, PropTech II consummated an IPO for 23,000,000 units at a price of \$10.00 per unit;

WHEREAS, on May 17, 2022, PropTech II announced that it had entered into a business combination agreement with RW National Holdings, LLC (“RW National”), the parent company of Renters Warehouse;

WHEREAS, upon the closing of the transaction, PropTech II would be renamed Appreciate, Inc. (“Appreciate”) and begin trading on the Nasdaq Capital Market under the ticker symbol “SFR”;

WHEREAS, on October 28, 2022, PropTech II filed a Definitive Proxy Statement for a special meeting of PropTech II stockholders;

WHEREAS, on November 16, 2022, PropTech II stockholders had the option to redeem all or a portion of their shares;

WHEREAS, holders of 13,060,906 shares of PropTech II common stock exercised their right to redeem their shares for cash at a redemption price of approximately \$10.00 per unit;

WHEREAS, only 219,698 shares of PropTech II common stock remained outstanding after the redemption deadline passed;

WHEREAS, on November 18, 2022, PropTech II held a special meeting during which its stockholders voted to approve the proposed business combination with RW National;

WHEREAS, on November 29, 2022, PropTech II consummated the business combination with RW National;

WHEREAS, on June 3, 2024, Plaintiff filed the initial complaint in the Chancery Court of the State of Delaware as a putative class action on behalf of PropTech II's common stockholders who held such stock during the time period from October 4, 2022 through November 29, 2022, alleging breach of fiduciary duties and unjust enrichment;

WHEREAS, on August 12, 2024, Defendants filed an answer in response to Plaintiff's complaint;

WHEREAS, on October 7, 2024, the Parties agreed to commence mediation efforts before Jed D. Melnick, Esq.;

WHEREAS, on December 16, 2024, the Parties participated in a mediation session with Mr. Melnick wherein the Parties reached an agreement to resolve the claims in Plaintiff's complaint for \$750,000, plus \$25,000 to be applied to Notice and Administration Costs (as defined below);

NOW, THEREFORE, IT IS HEREBY STIPULATED, CONSENTED TO AND AGREED, by Plaintiff, for himself and on behalf of the Class (as defined below) and Defendants that, subject to the approval of the Court and pursuant to Court of Chancery Rules 23(a), 23(b)(1) and (b)(2) and 23.1, for the good and valuable consideration set forth herein, the Action against Defendants shall be finally and fully settled, compromised and dismissed, on the merits and with prejudice, and that the Released Claims shall be finally and fully compromised, settled, released, discharged and dismissed with prejudice as against the Released Parties.

A. Definitions

1. In addition to the terms defined elsewhere in this Stipulation (including above), the following capitalized terms, as used in this Stipulation, shall have the following meanings:

a. “Action” means the putative class action litigation pending in the Court of Chancery in the State of Delaware captioned *Wuchter v. Hennessy, et al.*, C.A. No. 2024-0596-MTZ.

b. “Claims” mean any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, diminutions in value, costs, debts, expenses, interest, penalties, fines, sanctions, fees, attorneys’ fees, expert or consulting fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues and controversies of any kind, nature or description whatsoever, whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, including Unknown Claims, which now exist, or heretofore or previously existed, whether direct, derivative, individual, class, representative, legal, equitable or of any other type, or in any other capacity.

c. “Class,” “Class Members” or “Members of the Class” means, as defined in Plaintiff’s complaint, all record and beneficial holders of PropTech II’s common stock who held such stock during the time period from October 4, 2022 through November 29, 2022 (except the Defendants, and any person, firm, trust, corporation, or other entity related to or affiliated with any of the Defendants).

d. “Effective Date” means the first calendar day following the date the Judgment becomes Final.

e. “Escrow Account” means the account maintained by Plaintiff’s Counsel and/or the Settlement Administrator and into which the Gross Settlement Amount shall be deposited.

f. “Final,” when referring to the Judgment, means the expiration of any time for appeal or review of the Judgment, or, if any appeal is filed and not dismissed or withdrawn, issuance of a decision upholding the Judgment on appeal in all material respects, which is no longer subject to review upon appeal or other review, and the expiration of the time for the filing of any petition for reargument, appeal or review of the Judgment or any order affirming the Judgment; provided, however, that any disputes or appeals relating solely to the amount, payment or allocation of attorneys’ fees, costs and expenses shall have no effect on finality for purposes of determining the date on which the Judgment becomes Final and shall not otherwise prevent, limit or otherwise affect the Judgment, or prevent, limit, delay or hinder entry of the Judgment.

g. “Gross Settlement Amount” means \$775,000 (United States dollars) in cash.

h. “Judgment” means the Order and Final Judgment to be entered in the Action in all material respects in the form attached as Exhibit D hereto.

i. “Litigation Expenses” means costs and expenses incurred by Plaintiff’s Counsel in connection with commencing, prosecuting, and settling the Action, for which Plaintiff’s Counsel intend to apply to the Court for payment from the Settlement Fund.

j. “Net Settlement Fund” means the Settlement Fund (as defined below) less (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any attorneys’ fees and/or Litigation Expenses awarded by the Court from the Settlement Fund; and (iv) any other costs or fees approved by the Court.

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

l. “Plaintiff’s Counsel” means Berger Montague PC and Edelson Lechtzin PC;

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

n. “Released Claims” means any Claims that: (1) were alleged, asserted, set forth, or claimed in the Action against Defendants; or (2) could have been alleged, asserted, set forth or claimed in the Action, or in any other action in any other court, tribunal, or proceeding by Plaintiff or any other members of the Class individually, derivatively on behalf of PropTech II or Appreciate, or as a member of a class under state, federal, local or any other law, which are based upon, arise from or in any way relate to (i) PropTech II stockholders’ right to redeem their shares of PropTech II stock prior to the redemption deadline and/or (ii) claims that were, or could have been, alleged, asserted, set forth, claimed, embraced, involved, or referred to in, or related to the conduct described in the Complaint filed in the Action. Released Claims shall not include claims to enforce the Settlement. For the avoidance of doubt, Released Claims do not include any Claims arising out of, relating to, or based upon conduct or actions occurring after the date of this Stipulation.

o. “Released Parties” means Defendants, all of PropTech II’s past and present officers and directors, and any and all of the respective current and former employees, parent entities, controlling persons, owners, members, co-investors, lenders, principals, affiliates, or subsidiaries of any of the foregoing, and each and all of the respective past or present officers, directors, managers, partners, limited partners, stockholders, representatives, employees, attorneys, financial or

investment advisors, consultants, accountants, investment bankers, commercial bankers, agents, heirs, executors, trustees, personal representatives, estates, administrators, predecessors, successors, assigns, insurers, and reinsurers of any of the foregoing, and such other persons that are specifically identified in the Settlement.

p. “Settlement” means the settlement contemplated by this Stipulation.

q. “Settlement Administrator” means the firm retained by Plaintiff’s Counsel to disseminate the Notice (as defined below), oversee the administration of the Settlement and distribution of the Net Settlement Fund (as defined above), and undertake such other administrative functions as may be required or appropriate under the Settlement.

r. “Settlement Fund” means the Gross Settlement Amount, plus any and all interest earned thereon, less the \$25,000 sum designated to be applied to Notice and Administration Costs.

s. “Settlement Hearing” means the hearing to be held by the Court under Court of Chancery Rules 23 and 23.1 to consider, among other things, final approval of the Settlement.

t. “Taxes” means: (i) all federal, state, and/or local taxes of any kind on any income earned by the Settlement Fund; and (ii) the reasonable

expenses and costs incurred by Plaintiff's Counsel in connection with determining the amount of, and paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax attorneys and accountants).

u. "Unknown Claims" means any Released Claims that Plaintiff, or any other member of the Class, does not know or suspect to exist in his, her or its favor at the time of the release of the Released Claims, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to the Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiff shall expressly waive, and each member of the Class shall be deemed to have, and by operation of the Judgment shall have expressly waived, relinquished and released any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Parties acknowledge, and the members of the Class by operation of law are deemed to acknowledge, 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 by operation of law the members of the Class, to completely, fully, finally and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, accrued or unaccrued, which now exist or heretofore have existed, upon any theory of law or equity, from the beginning of time through the date of execution of this Stipulation, without regard to the subsequent discovery or existence of such different or additional facts. Plaintiff also acknowledges, and members of the Class by operation of law are deemed to acknowledge, that the inclusion of “Unknown Claims” in the definition of the Released Claims is separately bargained for and is a key element of the Settlement.

B. Settlement Consideration

2. Within thirty (30) calendar days after final approval of the Settlement, Defendants, through their insurers, shall cause \$775,000 to be paid into the Escrow Account. Within one calendar day after the execution of the Stipulation, Plaintiff’s Counsel shall provide to Defendants’ Counsel the relevant account and wire information for the Escrow Account, as well as a completed Form W-9 and other payee information. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, Plaintiff’s Counsel shall immediately, and in no event later than seven (7) calendar days following the termination of the Settlement, cause the Settlement Fund (the Gross Settlement Amount plus any and all interest

earned thereon) less any Notice and Administration Costs paid or incurred to be returned or repaid to Defendants, or their insurance carriers, or any of the other Released Parties, or any other person or entity who or which paid any portion of the Gross Settlement Amount consistent with Paragraph 6 below.

3. In consideration for the full and final release, settlement and discharge of any and all Released Claims against the Released Parties by the Class, the Net Settlement Amount will be distributed to the Class in accordance with the distribution terms of this Stipulation.

C. Use of Settlement Funds

4. The Settlement Fund shall be used to: (i) pay any Taxes; (ii) pay any Notice and Administration Costs; (iii) pay any attorneys' fees and/or Litigation Expenses awarded by the Court; and (iv) pay any other costs and fees approved by the Court. Following the Effective Date, the balance remaining in the Settlement Fund (i.e., the Net Settlement Fund), shall be distributed to eligible Members of the Class pursuant to the proposed Plan of Allocation set forth in Exhibit B hereto or such other plan of allocation approved by the Court. Defendants shall not object to the Plan of Allocation and shall have no input, responsibility or liability for any claims, payments or determinations by the Settlement Administrator in respect of Class Member claims for payment under this Settlement, or any other use of the

Settlement Fund, including for Taxes, Tax expenses, and the fee and expense awards.

5. The cost of the Notice (as defined below) will be paid from the \$25,000 sum designated to be applied to Notice and Administration Costs and, if necessary, the Settlement Fund. Defendants shall cooperate with Plaintiff's Counsel in providing the Notice, including, but not limited to, providing contact and stockholder information of members of the Class, to the extent available to Defendants.

6. Expenses of the Settlement Administrator, and any other cost of administration and distribution of the Net Settlement Fund (including the costs, if any, associated with escheat) shall be paid out of the \$25,000 sum designated to be applied to Notice and Administration Costs and, if necessary, the Settlement Fund. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Plaintiff's Counsel may pay from the \$25,000 sum designated to be applied to Notice and Administration Costs and, if necessary, the Settlement Fund, without further approval from Defendants or further order of the Court, all Notice and Administration Costs actually incurred and paid or payable. Such costs and expenses shall include, without limitation, the actual costs of printing and mailing the Notice, publishing the Summary Notice (as defined below), reimbursements to nominee owners for forwarding the Notice to their beneficial owners, the

administrative expenses incurred and fees charged by the Settlement Administrator in connection with providing notice and administering the Settlement, and the fees, if any, of the Escrow Agent. In the event that the Settlement is terminated pursuant to the terms of this Stipulation, all Notice and Administration Costs paid or incurred, including any related fees, shall not be returned or repaid to Defendants, or their insurance carriers, or any of the other Released Parties, or any other person or entity who or which paid any portion of the Gross Settlement Amount. For avoidance of doubt, any remaining balance of the Gross Settlement Amount plus any and all interest earned thereon (the Settlement Fund) shall be returned to Defendants, or their insurance carriers, or any of the other Released Parties, or any other person or entity who or which paid any portion of the Gross Settlement Amount.

7. Except as provided herein or pursuant to orders of the Court, any portion of the Net Settlement Fund paid into the Escrow Account shall remain in the Escrow Account prior to the Effective Date. All funds held by the escrow agent (the “Escrow Agent”) shall be deemed and considered to be in the custody of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order(s) of the Court. Subject to further order and/or direction as may be made by the Court, the Escrow Agent is authorized to execute such

transactions as are consistent with the terms of the Stipulation. The Released Parties shall have no responsibility for, interest in, or liability whatsoever with respect to, the actions of the Escrow Agent, or any transaction executed by the Escrow Agent.

8. The Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation § 1.468B-1 and that Plaintiff's Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Fund. Plaintiff's 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. The Released Parties shall not have any liability or responsibility for any such Taxes. Upon written request, Defendants will use reasonable best efforts to cause their insurers to provide to Plaintiff's Counsel the statement described in Treasury Regulation § 1.468B-3(e). Plaintiff's 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.

9. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by Plaintiff's 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.

10. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, Defendants, their respective insurance carriers, any other Released Parties, and any other person or entity who or which paid any portion of the Settlement Amount shall not have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever.

D. Scope of the Settlement

11. Upon the entry of the Judgment, the Action shall be dismissed with prejudice, on the merits and without costs (except as provided herein).

12. Upon the Effective Date, Plaintiff and all members of the Class shall thereupon fully, finally and forever, release, settle and discharge the Released Parties from and with respect to every one of the Released Claims, and shall

thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Claims against any of the Released Parties.

13. The obligations incurred pursuant to this Stipulation shall be in full and final disposition of the Action and the Released Claims. It is the intention of the Parties that the Settlement eliminates all further risk and liability relating to the Released Claims, and that the Settlement shall be a final and complete resolution of all disputes asserted or which could be or could have been asserted with respect to the Released Claims; provided, however, that nothing herein shall release or otherwise affect any claims between Defendants and their insurance carriers.

E. Class Certification

14. Solely for the purposes of the Settlement and for no other purpose, the Parties agree to: (a) certification of the Action as a non-opt-out class action pursuant to Court of Chancery Rules 23(a) and 23(b)(1) and (b)(2) on behalf of the Class; (b) appointment of Plaintiff as Class representative for the Class; and (c) appointment of Plaintiff's Counsel as counsel for the Class.

15. The certification of the 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 Class shall be deemed vacated and the Action shall proceed as though the Class had never been certified.

F. Submission of the Settlement to the Court for Approval

16. As soon as practicable after this Stipulation has been executed, the Parties shall (1) jointly apply to the Court for entry of an Order substantially in the form attached hereto as Exhibit A (the “Scheduling Order”), providing for, among other things: (a) the publication of the Notice of Pendency and Proposed Settlement of Class Action (the “Notice” or “long-form Notice”), substantially in the form attached hereto as Exhibit B, which references the Plan of Allocation; (b) publication of a summary of the Notice (the “Summary Notice”), substantially in the form attached hereto as Exhibit C; (c) dissemination of a postcard Notice, substantially in the form attached hereto as Exhibit D; and (d) the scheduling of the Settlement Hearing to consider: (i) the proposed Settlement, (ii) the joint request of the Parties that the Judgment be entered in all material respects in the form attached hereto as Exhibit E, (iii) Plaintiff’s Counsel’s Fee and Expense Application (as defined below), and (iv) any objections to any of the foregoing; and (2) take all reasonable and appropriate steps to seek and obtain entry of the Scheduling Order. The date and time of the Settlement Hearing set by the Court in the Scheduling Order may be changed by the Court without further written notice to the Class. The Parties shall jointly request at the Settlement Hearing that the

Judgment be entered, and the Parties shall take all reasonable and appropriate steps to obtain final entry of the Judgment in all material respects in the form attached hereto as Exhibit E.

G. Conditions of Settlement

17. Upon the occurrence of the Effective Date, any and all remaining interests or rights of Defendants or their insurance carriers in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the releases herein shall be effective.

18. This Settlement shall be subject to the following conditions, which the Parties shall use their best efforts to achieve:

a. the full amount of the Gross Settlement Amount (\$775,000) has been paid into the Escrow Account in accordance with the terms of Paragraphs 2–3;

b. the Court enters the Scheduling Order in all material respects in the form attached hereto as Exhibit A;

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

d. Plaintiff has not exercised his option to terminate the Settlement pursuant to the provisions of this Stipulation;

e. the Court enters the Judgment in all material respects in the form attached hereto as Exhibit E and the Judgment becomes Final. For the avoidance of doubt, the scope of the Released Claims are material terms of this Stipulation; and

f. the Effective Date shall have occurred.

H. Attorneys' Fees and Litigation Expenses

19. Plaintiff's Counsel will apply to the Court (the "Fee and Expense Application") for an award of attorneys' fees and payment of Litigation Expenses on behalf of Plaintiff's Counsel in connection with their role in investigating and litigating this Action, and causing the Settlement (the "Fee and Expense Award"). Plaintiff's Counsel also intends to petition the Court for an incentive fee to Plaintiff in connection with the Action in an amount up to \$5,000 to be paid to Plaintiff solely from any Fee and Expense Award granted to Plaintiff's Counsel (the "Incentive Award"). Any Fee and Expense Award and Incentive Award shall be determined by the Court.

20. The Fee and Expense Application will include compensation to Plaintiff's Counsel for the cash consideration obtained on behalf of the Class.

21. The Fee and Expense Award shall be paid to Plaintiff's Counsel from the Settlement Fund once the Fee and Expense Award becomes Final.

22. The dispositions of the Fee and Expense Application and any application for Incentive Awards are not a material term of this Stipulation, and it is not a condition of this Stipulation that such applications be granted. The Fee and Expense Application and any application for an Incentive Award may be considered separately from the proposed Settlement and any final Judgment may be entered before the Court makes a decision on the Fee and Expense Application and any application for an Incentive Award. Any disapproval or modification of either the Fee and Expense Award or Incentive Award by the Court or on appeal shall not affect or delay the enforceability of this Stipulation, provide any of the Parties with the right to terminate the Settlement, or affect or delay the binding effect or finality of the Judgment and the release of the Released Claims. Final resolution of either the Fee and Expense Award or Incentive Award shall not be a condition to the dismissal, with prejudice, of the Action or effectiveness of the releases of the Released Claims.

I. Settlement Administration

23. Plaintiff's Counsel shall retain a Settlement Administrator to, e.g., provide notice of the Settlement and for the disbursement of the Net Settlement Fund to eligible Members of the Class, and the Settlement Administrator will be selected solely by Plaintiff's Counsel. Released Parties shall not have any

involvement in, or any responsibility, authority, or liability whatsoever for, the selection of the Settlement Administrator.

24. Defendants shall cooperate with Plaintiff, Plaintiff's Counsel, and the Settlement Administrator in providing notice of the Settlement and administering the Settlement, including, but not limited to, providing Class Members data, to the extent available to Defendants, in accordance with the paragraphs below.

25. The Net Settlement Fund shall be distributed to eligible Members of the Class in accordance with the proposed Plan of Allocation set forth in Exhibit B or such other plan of allocation as may be approved by the Court. The plan of allocation for the Settlement Fund will be selected solely by Plaintiff or Plaintiff's Counsel, subject to Court approval. The Plan of Allocation proposed in Exhibit B is not a necessary term of the Settlement or of this Stipulation and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Plaintiff and Plaintiff's Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action. Released Parties shall not object in any way to the Plan of Allocation or any other plan of allocation in this Action and shall not have any involvement with the application of the Court-approved plan of allocation.

26. The Net Settlement Fund shall be distributed to eligible Members of the Class only after the Effective Date of the Settlement and after: (a) all Notice and Administration Costs, all Taxes and any Settlement Fund Fee and Expense Award have been paid from the Settlement Fund or reserved; and (b) the Court has entered an order authorizing the specific distribution of the Net Settlement Fund (the “Class Distribution Order”). Plaintiff’s Counsel will apply to the Court, on notice to Defendants’ Counsel, for the Class Distribution Order.

27. Payment pursuant to the Class Distribution Order shall be final and conclusive against all Members of the Class. Plaintiff, Defendants, and any other Released Parties, and their respective counsel, shall have no liability whatsoever for the 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, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

28. 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.

J. Termination of Settlement; Effect of Termination

29. All of the Parties shall have the right to terminate the Settlement and this Stipulation by providing written notice of their election to do so to the other Parties within fourteen (14) calendar days of: (a) the Court declining to enter the Scheduling Order in any material respect; (b) the Court declining to enter the Judgment in any material respect; (c) the date on which an order modifying or reversing the Judgment in any material respect becomes final; or (d) failure to satisfy any of the other conditions of Section G (other than the occurrence of the Effective Date). Neither a modification nor a reversal on appeal of any fee and expense awards shall be deemed a material modification of the Judgment or this Stipulation.

30. If the Effective Date does not occur, or if this Stipulation is disapproved, canceled or terminated pursuant to its terms, or the Settlement otherwise does not become Final for any reason, then (i) the Parties shall be deemed to have reverted to their respective litigation status immediately prior to entering into the Settlement; (ii) they shall negotiate a new case schedule in good faith; (iii) they shall proceed as if this Stipulation had not been executed and the related orders had not been entered, and in that event all of their respective claims and defenses shall be preserved without prejudice; and (iv) the terms and provisions of this Stipulation, with the exception of this Paragraph 30 and

Paragraphs 2, 6, 31-34, 41 and 51 of this Stipulation and definitions of terms used therein, shall have no further force and effect with respect to the Parties and shall not be used in the Action or in any other proceeding for any purpose, and any Judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated and *nunc pro tunc*.

K. Effect of Settlement

31. Defendants deny any and all allegations of wrongdoing, fault, liability or damage in the Action.

32. The Parties covenant and agree that neither this Stipulation, nor the fact or any terms of the Settlement, or any communications relating thereto, is evidence, or an admission or concession by any of the Parties or their counsel, or any member of the Class, or any other Released Parties, of any fault, liability or wrongdoing whatsoever, as to any facts or claims alleged or asserted in the Action, or any other actions or proceedings, or as to the validity or merit of any of the claims or defenses alleged or asserted in any such action or proceeding.

33. This Stipulation is not a finding or evidence of the validity or invalidity of any claims or defenses in the Action, any wrongdoing by the Plaintiff or any member of the Class, Defendants, or any other Released Parties, or any damages or injury to Plaintiff, any member of the Class, Defendants, or any other Released Parties.

34. Neither this Stipulation, nor any of the terms and provisions of this Stipulation, 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, (a) shall (i) 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 the Released Parties, or of any infirmity of any defense, or of any damage to the Plaintiff or any other member of the Class, or (ii) otherwise be used to create or give rise to any inference or presumption against any of the Released Parties concerning any fact or any purported liability, fault, or wrongdoing of the Released Parties or any injury or damages to any person or entity, or (b) shall otherwise be admissible, referred to or used in any proceeding of any nature, for any purpose whatsoever; provided, however, that the Stipulation and Judgment may be introduced in any proceeding subject to Rule 408 of the Delaware Rules of Evidence, whether in the Court or otherwise, as may be necessary to argue and establish that the Stipulation and Judgment have *res judicata*, collateral estoppel or other issue or claim preclusion effect or to otherwise consummate or enforce the

Settlement and Judgment or to secure any insurance rights or proceeds of any of the Released Parties or as otherwise required by law.

L. Miscellaneous Provisions

35. All of the Exhibits attached hereto are material and integral parts hereof and shall be incorporated by reference as though fully set forth herein.

36. This Stipulation may not be amended or modified, nor may any of its provisions be waived, except by a written instrument signed by Plaintiff's Counsel and Defendants' Counsel or their successors-in-interest.

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

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

39. The consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court.

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

41. To the extent permitted by law, all agreements made and orders entered during the course of the Action relating to the confidentiality of documents or information shall survive this Stipulation.

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

43. Plaintiff represents and warrants that (i) he is or was at all relevant times a PropTech II stockholder and (ii) none of the claims or causes of action referred to in the Action have been assigned, encumbered or in any manner transferred in whole or in part.

44. This Stipulation and the Exhibits constitute the entire agreement between the Parties, and supersede any prior agreements among the Parties with respect to the Settlement. No representations, warranties or inducements have been made to or relied upon by any Party concerning this Stipulation or its Exhibits, other than the representations, warranties and covenants expressly set forth in such documents.

45. This Stipulation may be executed in one or more counterparts, including by facsimile and electronic mail.

46. The Parties agree that they will use their reasonable best efforts to obtain all necessary approvals of the Court required by this Stipulation (including,

but not limited to, using their reasonable best efforts to resolve any objections raised to the Settlement), and 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.

47. Plaintiff's Counsel represents and warrants on behalf of their firms and all persons affiliated with their firms, to the fullest extent permissible under applicable law and ethics rules, that they: (a) have not been retained by any individuals other than Plaintiff with claims against Defendants arising out of the activities alleged in the Action; (b) are, other than the Action, unaware of any other potential complaint, action, claim, or demand contemplated against Defendants arising out of the activities alleged in the Action; and (c) do not currently intend to bring any other such claim against Defendants in the future, and will not solicit any other person to bring such a claim.

48. Each counsel signing this Stipulation represents and warrants that such counsel has been duly empowered and authorized to sign this Stipulation on behalf of his or her client(s).

49. This Stipulation shall not be construed more strictly against one Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Parties, it being recognized that it is the result of

arm's-length negotiations between the Parties, and all Parties have contributed substantially and materially to the preparation of this Stipulation.

50. This Stipulation is and shall be binding upon and shall inure to the benefit of the Parties (including any member of the Class) and the respective legal representatives, heirs, executors, administrators, transferees, successors and assigns of all such foregoing persons and entities and upon any corporation, partnership, or other entity into or with which any party may merge, consolidate or reorganize.

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

52. This Stipulation, the Settlement, and any and all disputes arising out of or relating in any way to this Stipulation or Settlement, whether in contract, tort, or otherwise, shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflicts of law principles. Any action or proceeding to enforce any of the terms of this Stipulation or Settlement, or any other action or proceeding among the Parties or Counsel in the Action arising out of or relating in any way to this Stipulation or the Settlement, shall (i) be brought, heard and determined exclusively in this Court (provided that, in the event that subject matter jurisdiction is unavailable in the Court, then any such action or proceeding shall be brought, heard and determined exclusively in any other court in the State of Delaware). Each such party hereto (1) consents to personal

jurisdiction in any such action brought in this Court; (2) consents to service of process by email on counsel for such party and/or such parties; (3) waives any objection to venue in this Court and any claim that Delaware or this Court is an inconvenient forum; and (4) expressly waives any right to demand a jury trial as to any dispute described in this paragraph.

Dated: February 3, 2025

/s/ 

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Respectfully submitted,

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