

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

JEFFREY N. SCHNEIDER,
Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

CHAMPIGNON BRANDS INC.,
GARETH BIRDSALL, and
MATTHEW FISH,

Defendants.

Case No. 2:21-cv-03120-JVS-KES

Honorable James V. Selna

STIPULATION AND AGREEMENT OF SETTLEMENT

This Stipulation and Agreement of Settlement, dated as of April 6, 2022 (the “Stipulation”) is entered into between (a) Michael G. Quinn (“Lead Plaintiff”), on behalf of himself and the Settlement Class (defined below); and (b) defendant Champignon Brands Inc. n/k/a Braxia Scientific Corp., (“Braxia”), and defendants Gareth Birdsall, Roger McIntyre, Stephen Brohman, and Matthew Fish (collectively, the “Individual Defendants,” and, together with Braxia, “Defendants”), and embodies the terms and conditions of the settlement of the above-captioned action (the “Action”).¹ Subject to the approval of the Court and the terms and conditions expressly provided herein, this Stipulation is intended to fully, finally and forever compromise, settle, release, resolve, and dismiss with prejudice the Action and all claims asserted therein against Defendants.

WHEREAS:

A. On April 10, 2021, a class action complaint was filed in the United States District Court for the Central District of California (the “Court”), styled *Schneider v. Champignon Brands, Inc., et al.*, Case No. 2:21-cv-03120.

¹ All terms with initial capitalization not otherwise defined herein shall have the meanings ascribed to them in ¶ 1 herein.

1 B. On June 9, 2021, a number of movants applied for appointment as lead
2 plaintiff pursuant to the Private Securities Litigation Reform Act (the “PSLRA”),
3 including Kenneth Kessler, Michael G. Quinn, and Tim Ryan. ECF Nos. 10, 15, 20.
4 On June 21, 2021, Tim Ryan filed a statement of non-opposition to the appointment
5 of Mr. Kessler or Mr. Quinn. ECF No. 23. Messrs. Kessler and Quinn each filed
6 oppositions on June 21, 2021 (ECF Nos. 24 & 25, respectively) and replies on June
7 28, 2021 (ECF Nos. 26 & 27, respectively).

8 C. By Order dated June 29, 2021, the Court appointed Michael G. Quinn as
9 Lead Plaintiff for the action; and approved Lead Plaintiff’s selection of Glancy
10 Prongay & Murray LLP as Lead Counsel for the class. ECF No. 28.

11 D. On November 3, 2021, Lead Plaintiff filed and served the Amended
12 Class Action Complaint for Violations of Federal Securities Laws (the “Complaint”)
13 asserting claims against all Defendants under Section 10(b) of the Securities
14 Exchange Act of 1934 (the “Exchange Act”) and Rule 10b-5 promulgated thereunder,
15 and against the Individual Defendants under Section 20(a) of the Exchange Act.
16 Among other things, the Complaint alleged that Defendants made materially false and
17 misleading statements about the Company’s pending and future acquisitions. The
18 Complaint further alleged that the prices of Braxia’s shares were artificially inflated
19 as a result of Defendants’ allegedly false and misleading statements, and declined
20 when the truth was revealed.

21 E. On December 20, 2021, Defendants moved to dismiss the Complaint and
22 requested judicial notice of 29 exhibits. ECF Nos. 55-58.

23 F. Beginning in January 2022, while Lead Plaintiff was researching and
24 preparing his opposition to Defendants’ motion to dismiss, the Parties began
25 exploring the possibility of resolving this Action. Discussions included numerous
26 telephone calls and emails exchanged amongst the Parties.

27 G. On January 14, 2022, the Parties entered a joint stipulation extending
28 Lead Plaintiff’s deadline to respond to Defendants’ motion to dismiss for thirty (30)

1 days and informed the Court that the Parties had begun earnest settlement discussions
2 through their respective counsel and, based on those discussions, Lead Plaintiff served
3 a confidential settlement demand on Defendants on January 13, 2022. ECF No. 59.
4 The Court granted the Parties' request for an extension on January 18, 2022. ECF
5 No. 60.

6 H. On February 18, 2022, the Parties notified the Court of an agreement in
7 principle to settle the Action and informed the Court that the Parties were working to
8 memorialize their agreement. ECF No. 61.

9 I. The Parties then conducted further discussions which culminated in a
10 memorialization of the material terms of the Settlement in a term sheet (the "Term
11 Sheet") executed on February 25, 2022. The Term Sheet sets forth, among other
12 things, the Parties' agreement to settle and release all claims asserted against
13 Defendants in the Action in return for a cash payment by or on behalf of Defendants
14 of \$1,000,000 for the benefit of the Settlement Class, subject to certain terms and
15 conditions and the execution of a customary "long form" stipulation and agreement
16 of settlement and related papers.

17 J. This Stipulation (together with the exhibits hereto) reflects the final and
18 binding agreement between the Parties.

19 K. Based upon their investigation and prosecution of the case, Lead Plaintiff
20 and Lead Counsel have concluded that the terms and conditions of this Stipulation are
21 fair, reasonable and adequate to Lead Plaintiff and the other members of the
22 Settlement Class, and in their best interests. Based on Lead Plaintiff's direct oversight
23 of the prosecution of this matter and with the advice of his counsel, Lead Plaintiff has
24 agreed to settle and release the claims raised in the Action pursuant to the terms and
25 provisions of this Stipulation, after considering, among other things: (a) the
26 substantial financial benefit that Lead Plaintiff and the other members of the
27 Settlement Class will receive under the proposed Settlement; and (b) the significant
28 risks and costs of continued litigation and trial.

1 L. This Stipulation constitutes a compromise of matters that are in dispute
2 between the Parties. Defendants are entering into this Stipulation solely to eliminate
3 the uncertainty, burden and expense of further protracted litigation. Each of the
4 Defendants denies any wrongdoing, and this Stipulation shall in no event be construed
5 or deemed to be evidence of or an admission or concession on the part of any of the
6 Defendants with respect to any claim or allegation of any fault or liability or
7 wrongdoing or damage whatsoever, or any infirmity in the defenses that the
8 Defendants have, or could have, asserted. Defendants expressly deny that Lead
9 Plaintiff has asserted any valid claims as to any of them, and expressly deny any and
10 all allegations of fault, liability, wrongdoing or damages whatsoever. Similarly, this
11 Stipulation shall in no event be construed or deemed to be evidence of or an admission
12 or concession on the part of Lead Plaintiff of any infirmity in any of the claims
13 asserted in the Action, or an admission or concession that any of the Defendants'
14 defenses to liability had any merit. Each of the Parties recognizes and acknowledges,
15 however, that the Action has been initiated, filed and prosecuted by Lead Plaintiff in
16 good faith and defended by Defendants in good faith, that the Action is being
17 voluntarily settled with the advice of counsel, and that the terms of the Settlement are
18 fair, adequate and reasonable.

19 NOW THEREFORE, it is hereby STIPULATED AND AGREED, by and
20 among Lead Plaintiff (individually and on behalf of all other members of the
21 Settlement Class) and Defendants, by and through their respective undersigned
22 attorneys and subject to the approval of the Court pursuant to Rule 23(e) of the Federal
23 Rules of Civil Procedure, that, in consideration of the benefits flowing to the Parties
24 from the Settlement, all Released Plaintiff's Claims as against the Defendants'
25 Releasees and all Released Defendants' Claims as against the Plaintiff's Releasees
26 shall be settled and released, upon and subject to the terms and conditions set forth
27 below.
28

DEFINITIONS

1
2 1. As used in this Stipulation and any exhibits attached hereto and made a
3 part hereof, the following capitalized terms shall have the following meanings:

4 (a) “Action” means the consolidated securities class action in the
5 matter styled *Schneider v. Champignon Brands Inc., et al.*, Case No. 2:21-cv-03120,
6 and includes all actions consolidated therein.

7 (b) “Alternate Judgment” means a form of final judgment that may be
8 entered by the Court herein but in a form other than the form of Judgment provided
9 for in this Stipulation.

10 (c) “Authorized Claimant” means a Settlement Class Member who
11 submits a completed Proof of Claim Form to the Claims Administrator that is
12 approved by the Court for payment from the Net Settlement Fund.

13 (d) “Braxia” or the “Company” means Champignon Brands Inc. n/k/a
14 Braxia Scientific Corp.

15 (e) “Braxia Securities” means Braxia shares traded on the OTC
16 Market.

17 (f) “Claim” means a Proof of Claim Form submitted to the Claims
18 Administrator.

19 (g) “Claim Form” or “Proof of Claim Form” means the form,
20 substantially in the form attached hereto as Exhibit 2 to Exhibit A, that a Claimant or
21 Settlement Class Member must complete and submit should that Claimant or
22 Settlement Class Member seek to share in a distribution of the Net Settlement Fund.

23 (h) “Claimant” means a person or entity who or which submits a
24 Claim Form to the Claims Administrator seeking to be eligible to share in the proceeds
25 of the Settlement Fund.

26 (i) “Claims Administrator” means the firm retained by Lead Plaintiff
27 and Lead Counsel, subject to approval of the Court, to provide all notices approved
28 by the Court to potential Settlement Class Members and to administer the Settlement.

1 (j) “Class Distribution Order” means an order entered by the Court
2 authorizing and directing that the Net Settlement Fund be distributed, in whole or in
3 part, to Authorized Claimants.

4 (k) “Complaint” means the Amended Class Action Complaint for
5 Violations of Federal Securities Laws filed by Lead Plaintiff in the Action on
6 November 3, 2021.

7 (l) “Court” means the United States District Court for the Central
8 District of California.

9 (m) “Defendants” means Braxia and the Individual Defendants.

10 (n) “Defendants’ Counsel” means Katten Muchin Rosenman LLP.

11 (o) “Defendants’ Releasees” means Defendants and their current and
12 former officers, directors, agents, parents, affiliates, subsidiaries, successors,
13 predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.

14 (p) “Effective Date” with respect to the Settlement means the first
15 date by which all of the events and conditions specified in ¶ 32 of this Stipulation
16 have been met and have occurred or have been waived.

17 (q) “Escrow Account” means an account maintained at The
18 Huntington National Bank wherein the Settlement Amount shall be deposited and
19 held in escrow under the control of Lead Counsel.

20 (r) “Escrow Agent” means The Huntington National Bank.

21 (s) “Escrow Agreement” means the agreement between Lead Counsel
22 and the Escrow Agent setting forth the terms under which the Escrow Agent shall
23 maintain the Escrow Account.

24 (t) “Excluded Claims” means (i) any claims relating to the
25 enforcement of the Settlement or its terms, (ii) any claims related to the purchase,
26 acquisition or sale of Braxia stock that traded on the Canadian Stock Exchange or any
27 other exchange besides the OTC Market, and (iii) any claims of any person or entity
28 who or which submits a request for exclusion that is accepted by the Court.

1 (u) “Final,” with respect to the Judgment or, if applicable, the
2 Alternate Judgment, or any other court order, means: (i) if no appeal is filed, the
3 expiration date of the time provided for filing or noticing any appeal under the Federal
4 Rules of Appellate Procedure, *i.e.*, thirty (30) days after entry of the judgment or
5 order; or (ii) if there is an appeal from the judgment or order, (a) the date of final
6 dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or
7 otherwise, or (b) the date the judgment or order is finally affirmed on an appeal, the
8 expiration of the time to file a petition for a writ of certiorari or other form of review,
9 or the denial of a writ of certiorari or other form of review, and, if certiorari or other
10 form of review is granted, the date of final affirmance following review pursuant to
11 that grant. However, any appeal or proceeding seeking subsequent judicial review
12 pertaining solely to an order issued with respect to (i) attorneys’ fees, costs or
13 expenses, or (ii) the plan of allocation of Settlement proceeds (as submitted or
14 subsequently modified), shall not in any way delay or preclude a judgment from
15 becoming Final.

16 (v) “Immediate Family” means children, stepchildren, parents,
17 stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law,
18 daughters-in-law, brothers-in-law, and sisters-in-law. As used in this paragraph,
19 “spouse” shall mean a husband, a wife, or a partner in a state-recognized domestic
20 relationship or civil union.

21 (w) “Individual Defendants” means Gareth Birdsall, Roger McIntyre,
22 Stephen Brohman, and Matthew Fish.

23 (x) “Judgment” means the final judgment, substantially in the form
24 attached hereto as Exhibit B, to be entered by the Court approving the Settlement.

25 (y) “Lead Counsel” means the law firm of Glancy Prongay & Murray
26 LLP.

27 (z) “Lead Plaintiff” means Michael G. Quinn.
28

1 (aa) "Litigation Expenses" means costs and expenses incurred in
2 connection with commencing, prosecuting and settling the Action (which may include
3 the costs and expenses of Lead Plaintiff directly related to his representation of the
4 Settlement Class), for which Lead Counsel intends to apply to the Court for
5 reimbursement from the Settlement Fund.

6 (bb) "Net Settlement Fund" means the Settlement Fund less: (i) any
7 Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses
8 awarded by the Court; and (iv) any attorneys' fees awarded by the Court.

9 (cc) "Notice" means the Notice of (I) Pendency of Class Action,
10 Certification of Settlement Class, and Proposed Settlement; (II) Settlement Fairness
11 Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of
12 Litigation Expenses, substantially in the form attached hereto as Exhibit 1 to Exhibit
13 A, which shall be made available online at a website maintained by the Claims
14 Administrator or mailed to Settlement Class Members upon request.

15 (dd) "Notice and Administration Costs" means the costs, fees and
16 expenses that are incurred by the Claims Administrator and/or Lead Counsel in
17 connection with: (i) providing notices to the Settlement Class; and (ii) administering
18 the Settlement, including but not limited to the Claims process, as well as the costs,
19 fees and expenses incurred in connection with the Escrow Account.

20 (ee) "Officer" means any officer as that term is defined in Rule 16a-
21 1(f) promulgated under the Exchange Act.

22 (ff) "OTC Market" means a market for over-the-counter securities
23 traded directly between counterparties without being listed on an exchange, and
24 includes, without limitation, the OTC Pink Open Market and the OTCQB Venture
25 Markets Group.

26 (gg) "Parties" means Defendants and Lead Plaintiff, on behalf of
27 himself and the Settlement Class.

28

1 (hh) “Plaintiff’s Counsel” means Lead Counsel and all other legal
2 counsel who, at the direction and under the supervision of Lead Counsel, performed
3 services on behalf of the Settlement Class in the Action.

4 (ii) “Plaintiff’s Releasees” means Lead Plaintiff, all other plaintiffs in
5 the Action, their respective attorneys, and all other Settlement Class Members, and
6 their respective current and former officers, directors, agents, parents, affiliates,
7 subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys,
8 in their capacities as such.

9 (jj) “Plan of Allocation” means the proposed plan of allocation of the
10 Net Settlement Fund set forth in the Notice.

11 (kk) “Postcard Notice” means the Postcard Notice of the (I) Pendency
12 of Class Action, Certification of Settlement Class, and Proposed Settlement; (II)
13 Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys’ Fees and
14 Reimbursement of Litigation Expenses, substantially in the form attached hereto as
15 Exhibit 4 to Exhibit A, which is to be emailed and/or mailed to Settlement Class
16 Members.

17 (ll) “Preliminary Approval Order” means the order, substantially in
18 the form attached hereto as Exhibit A, to be entered by the Court preliminarily
19 approving the Settlement and directing that notice of the Settlement be provided to
20 the Settlement Class.

21 (mm) “PSLRA” means the Private Securities Litigation Reform Act of
22 1995, 15 U.S.C. § 78u-4, as amended.

23 (nn) “Released Claims” means all Released Defendants’ Claims and all
24 Released Plaintiff’s Claims.

25 (oo) “Released Defendants’ Claims” means all claims and causes of
26 action of every nature and description, whether known claims or Unknown Claims,
27 whether arising under federal, state, common or foreign law, that arise out of or relate
28 in any way to the institution, prosecution, or settlement of the claims asserted in the

1 Action against Defendants. Released Defendants' Claims do not include any claims
2 relating to the enforcement of the Term Sheet or the Settlement or any claims against
3 any person or entity who or which submits a request for exclusion from the Settlement
4 Class that is accepted by the Court.

5 (pp) "Released Plaintiff's Claims" means any and all claims, debts,
6 duties, losses, actions, suits, demands, controversies, rights, liabilities, obligations,
7 judgments, damages, costs, restitution, rescission, interest, attorneys' fees, expert or
8 consulting fees, expenses, matters, arguments, causes of action, and issues
9 whatsoever, whether known claims or Unknown Claims, asserted or unasserted,
10 accrued or unaccrued, liquidated or unliquidated, whether arising under federal, state,
11 local, statutory, common foreign or administrative law or any other law, rule or
12 regulation, whether fixed or contingent, at law or in equity, whether in the nature of
13 class, individual, representative, or in other capacity, that Lead Plaintiff or any other
14 member of the Settlement Class: (i) asserted in the Complaint; or (ii) could have
15 asserted in any forum that arise out of or are based upon the allegations, transactions,
16 facts, matters or occurrences, representations or omissions involved, set forth, or
17 referred to in the Complaint and that relate to the purchase, acquisition, or sale of
18 Braxia shares that traded on the OTC Market during the Settlement Class Period.
19 Released Plaintiff's Claims do not include: (i) any claims relating to the enforcement
20 of the Settlement or its terms; (ii) any claims related to the purchase, acquisition or
21 sale of Braxia stock on the Canadian Stock Exchange or any other exchange besides
22 the OTC Market; or (iii) any claims of any person or entity who or which submits a
23 request for exclusion that is accepted by the Court.

24 (qq) "Releasee(s)" means each and any of the Defendants' Releasees
25 and each and any of the Plaintiff's Releasees.

26 (rr) "Releases" means the releases set forth in ¶¶ 6-7 of this
27 Stipulation.

1 (ss) “Settlement” means the settlement between Lead Plaintiff and
2 Defendants on the terms and conditions set forth in this Stipulation.

3 (tt) “Settlement Amount” means \$1,000,000.00 in cash.

4 (uu) “Settlement Class” means all persons and entities that purchased
5 or acquired Braxia shares on the OTC Market between March 27, 2020 and February
6 17, 2021, both dates inclusive (the “Settlement Class Period”) and were damaged
7 thereby. Excluded from the Settlement Class are (a) persons who suffered no
8 compensable losses; and (b) (i) Defendants; (ii) the legal representatives, heirs,
9 successors, assigns, and members of the immediate families of the Individual
10 Defendants; (iii) the parents, subsidiaries, assigns, successors, predecessors and
11 affiliates of Braxia; (iv) any person who served as an Officer and/or director of Braxia
12 during the Settlement Class Period; (v) any entity in which any of the foregoing (i)-
13 (iv) excluded persons have or had a majority ownership interest during the Settlement
14 Class Period; (c) any trust of which any Individual Defendant is the grantor or settlor
15 or which is for the benefit of any Individual Defendant and/or member(s) of his or her
16 immediate family; and (d) Defendants’ liability insurance carriers. Also excluded
17 from the Settlement Class are any persons and entities who or which exclude
18 themselves by submitting a request for exclusion that is accepted by the Court.

19 (vv) “Settlement Class Member” means each person and entity who or
20 which is a member of the Settlement Class.

21 (ww) “Settlement Class Period” means the period between March 27,
22 2020 and February 17, 2021, inclusive.

23 (xx) “Settlement Fund” means the Settlement Amount plus any and all
24 interest earned thereon.

25 (yy) “Settlement Hearing” means the hearing set by the Court under
26 Rule 23(e)(2) of the Federal Rules of Civil Procedure to consider final approval of the
27 Settlement.
28

1 (zz) "Summary Notice" means the Summary Notice of (I) Pendency of
2 Class Action, Certification of Settlement Class, and Proposed Settlement; (II)
3 Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and
4 Reimbursement of Litigation Expenses, substantially in the form attached hereto as
5 Exhibit 3 to Exhibit A, to be published as set forth in the Preliminary Approval Order.

6 (aaa) "Taxes" means: (i) all federal, state and/or local taxes of any kind
7 (including any interest or penalties thereon) on any income earned by the Settlement
8 Fund; (ii) the expenses and costs incurred by Lead Counsel in connection with
9 determining the amount of, and paying, any taxes owed by the Settlement Fund
10 (including, without limitation, expenses of tax attorneys and accountants); and (iii) all
11 taxes imposed on payments by the Settlement Fund, including withholding taxes.

12 (bbb) "Unknown Claims" means any Released Plaintiff's Claims which
13 Lead Plaintiff or any other Settlement Class Member does not know or suspect to
14 exist in his, her or its favor at the time of the release of such claims, and any Released
15 Defendants' Claims which any Defendant or any other Defendants' Releasee does not
16 know or suspect to exist in his, her, or its favor at the time of the release of such
17 claims, which, if known by him, her or it, might have affected his, her or its decision(s)
18 with respect to this Settlement. With respect to any and all Released Claims, the
19 Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead
20 Plaintiff and Defendants shall expressly waive, and each of the other Settlement Class
21 Members and each of the other Defendants' Releasees shall be deemed to have
22 waived, and by operation of the Judgment or the Alternate Judgment, if applicable,
23 shall have expressly waived, any and all provisions, rights, and benefits conferred by
24 any law of any state or territory of the United States, or principle of common law or
25 foreign law, which is similar, comparable, or equivalent to California Civil Code
26 § 1542, which provides:

27 A general release does not extend to claims that the creditor or releasing
28 party does not know or suspect to exist in his or her favor at the time of

1 executing the release and that, if known by him or her, would have
2 materially affected his or her settlement with the debtor or released party.

3 Lead Plaintiff and Defendants acknowledge, and each of the other Settlement Class
4 Members and each of the other Defendants' Releasees shall be deemed by operation
5 of law to have acknowledged, that the foregoing waiver was separately bargained for
6 and a key element of the Settlement.

7 **CLASS CERTIFICATION**

8 2. Solely for purposes of the Settlement and for no other purpose,
9 Defendants stipulate and agree to: (a) certification of the Action as a class action
10 pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure on behalf
11 of the Settlement Class; (b) certification of Lead Plaintiff as Class Representative for
12 the Settlement Class; and (c) appointment of Lead Counsel as Class Counsel for the
13 Settlement Class pursuant to Rule 23(g) of the Federal Rules of Civil Procedure. In
14 the event the Settlement does not become final for any reason, the Defendants reserve
15 the right to oppose class certification of any class in this Action or any other future
16 proceedings.

17 **PRELIMINARY APPROVAL OF SETTLEMENT**

18 3. Promptly upon execution of this Stipulation, Lead Plaintiff will move for
19 preliminary approval of the Settlement, certification of the Settlement Class for
20 settlement purposes only, and the scheduling of a hearing for consideration of final
21 approval of the Settlement, which motion shall be unopposed by Defendants.
22 Concurrently with the motion for preliminary approval, Lead Plaintiff shall apply to
23 the Court for, and Defendants shall agree to, entry of the Preliminary Approval Order,
24 substantially in the form attached hereto as Exhibit A.

25 **TEMPORARY INJUNCTION**

26 4. Subject to the order of the Court, pending final determination of whether
27 the Settlement should be approved, Lead Plaintiff, and all other members of the
28 Settlement Class, and any of them, shall be barred and enjoined from commencing,

1 prosecuting, or actively participating in any way in any action asserting any Released
2 Plaintiff's Claims, either directly, representatively, derivatively or in any other
3 capacity, against each and all of the Defendants' Releasees.

4 **RELEASE OF CLAIMS**

5 5. The obligations incurred pursuant to this Stipulation are in consideration
6 of: (i) the full and final disposition of the Action as against Defendants; and (ii) the
7 Releases provided for herein.

8 6. Pursuant to the Judgment, or the Alternate Judgment, if applicable,
9 without further action by anyone, upon the Effective Date of the Settlement, Lead
10 Plaintiff and each of the other Settlement Class Members, on behalf of themselves,
11 and their respective successors or assigns, in their capacities as such, shall be deemed
12 to have, and by operation of law and of the judgment shall have, fully, finally and
13 forever waived, released, discharged, and dismissed each and every Released
14 Plaintiff's Claim against Defendants and the other Defendants' Releasees, and shall
15 forever be barred and enjoined from prosecuting any or all of the Released Plaintiff's
16 Claims against any of the Defendants' Releasees. This release shall not apply to any
17 Excluded Claim.

18 7. Pursuant to the Judgment, or the Alternate Judgment, if applicable,
19 without further action by anyone, upon the Effective Date of the Settlement,
20 Defendants, on behalf of themselves, and their successors or assigns, in their
21 capacities as such, shall be deemed to have, and by operation of law and of the
22 judgment shall have, fully, finally and forever waived, released, discharged, and
23 dismissed each and every Released Defendants' Claim against Lead Plaintiff and the
24 other Plaintiff's Releasees, and shall forever be barred and enjoined from prosecuting
25 any or all of the Released Defendants' Claims against any of the Plaintiff's Releasees.
26 This release shall not apply to any person or entity who or which submits a request
27 for exclusion from the Settlement Class that is accepted by the Court.
28

1 8. Notwithstanding ¶¶ 6-7 above, nothing in the Judgment, or the Alternate
2 Judgment, if applicable, shall bar any action by any of the Parties to enforce or
3 effectuate the terms of this Stipulation or the Judgment, or Alternate Judgment, if
4 applicable.

5 **THE SETTLEMENT CONSIDERATION**

6 9. In consideration of the settlement of the Released Plaintiff's Claims
7 against Defendants and the other Defendants' Releasees, Defendants shall pay or
8 cause to be paid the Settlement Amount into the Escrow Account no later than fifteen
9 (15) business days after the later of: (a) the date of entry by the Court of an order
10 preliminarily approving this Settlement; or (b) Defendants' Counsel's receipt from
11 Lead Counsel of the information necessary to effectuate a transfer of funds to the
12 Escrow Account, including wiring instructions that include the bank name and ABA
13 routing number, account name and number, and a signed W-9 reflecting a valid
14 taxpayer identification number for the Qualified Settlement Fund (as described in ¶ 12
15 below) in which the Settlement Amount is to be deposited.

16 **USE OF SETTLEMENT FUND**

17 10. The Settlement Fund shall be used to pay: (a) any Taxes; (b) any Notice
18 and Administration Costs; (c) any Litigation Expenses awarded by the Court; and
19 (d) any attorneys' fees awarded by the Court. The balance remaining in the
20 Settlement Fund, that is, the Net Settlement Fund, shall be distributed to Authorized
21 Claimants as provided in ¶¶ 19-30 below.

22 11. Except as provided herein or pursuant to orders of the Court, the Net
23 Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All
24 funds held by the Escrow Agent shall be deemed to be in the custody of the Court and
25 shall remain subject to the jurisdiction of the Court until such time as the funds shall
26 be distributed or returned pursuant to the terms of this Stipulation and/or further order
27 of the Court. The Escrow Agent shall invest any funds in the Escrow Account
28 exclusively in United States Treasury Bills (or a mutual fund invested solely in such

1 instruments) and shall collect and reinvest all interest accrued thereon, except that any
2 residual cash balances up to the amount that is insured by the FDIC may be deposited
3 in any account that is fully insured by the FDIC. In the event that the yield on United
4 States Treasury Bills is negative, in lieu of purchasing such Treasury Bills, all or any
5 portion of the funds held by the Escrow Agent may be deposited in any account that
6 is fully insured by the FDIC or backed by the full faith and credit of the United States.
7 Additionally, if short-term placement of the funds is necessary, all or any portion of
8 the funds held by the Escrow Agent may be deposited in any account that is fully
9 insured by the FDIC or backed by the full faith and credit of the United States.

10 12. The Parties agree that the Settlement Fund is intended to be a Qualified
11 Settlement Fund within the meaning of Treasury Regulation § 1.468B-1 and that Lead
12 Counsel, as administrator of the Settlement Fund within the meaning of Treasury
13 Regulation § 1.468B-2(k)(3), shall be solely responsible for filing or causing to be
14 filed all informational and other tax returns as may be necessary or appropriate
15 (including, without limitation, the returns described in Treasury Regulation § 1.468B-
16 2(k)) for the Settlement Fund. Lead Counsel shall also be responsible for causing
17 payment to be made from the Settlement Fund of any Taxes owed with respect to the
18 Settlement Fund. Defendants' Releasees shall not have any liability or responsibility
19 for any such Taxes. Upon written request, Defendants will provide to Lead Counsel
20 the statement described in Treasury Regulation § 1.468B-3(e). Lead Counsel, as
21 administrator of the Settlement Fund within the meaning of Treasury Regulation §
22 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to
23 carry out this paragraph, including, as necessary, making a "relation back election,"
24 as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement
25 Fund to come into existence at the earliest allowable date, and shall take or cause to
26 be taken all actions as may be necessary or appropriate in connection therewith.

27 13. All Taxes shall be paid out of the Settlement Fund, and shall be timely
28 paid by the Escrow Agent pursuant to the disbursement instructions to be set forth in

1 the Escrow Agreement, and without further order of the Court. Any tax returns
2 prepared for the Settlement Fund (as well as the election set forth therein) shall be
3 consistent with the previous paragraph and in all events shall reflect that all Taxes on
4 the income earned by the Settlement Fund shall be paid out of the Settlement Fund as
5 provided herein. Defendants' Releasees shall have no responsibility or liability for
6 the acts or omissions of Lead Counsel or its agents with respect to the payment of
7 Taxes, as described herein.

8 14. The Settlement is not a claims-made settlement. Upon the occurrence of
9 the Effective Date, no Defendant, Defendants' Releasee, or any other person or entity
10 who or which paid any portion of the Settlement Amount shall have any right to the
11 return of the Settlement Fund or any portion thereof for any reason whatsoever,
12 including without limitation, the number of Claim Forms submitted, the collective
13 amount of Recognized Claims of Authorized Claimants, the percentage of recovery
14 of losses, or the amounts to be paid to Authorized Claimants from the Net Settlement
15 Fund, apart from the reasons specified in ¶¶ 15, 17, and 34 herein.

16 15. Notwithstanding the fact that the Effective Date of the Settlement has
17 not yet occurred, Lead Counsel may pay from the Settlement Fund, without further
18 approval from Defendants or further order of the Court, all Notice and Administration
19 Costs actually incurred and paid or payable. Such costs and expenses shall include,
20 without limitation, the actual costs of printing and mailing the Postcard Notice,
21 publishing the Summary Notice, reimbursements to nominee owners for forwarding
22 the Postcard Notice to their beneficial owners, the administrative expenses incurred
23 and fees charged by the Claims Administrator in connection with providing notice,
24 administering the Settlement (including processing the submitted Claims), and the
25 fees, if any, of the Escrow Agent. In the event that the Settlement is terminated
26 pursuant to the terms of this Stipulation, all Notice and Administration Costs paid or
27 incurred, including any related fees, shall not be returned or repaid to Defendants, any
28

1 of the other Defendants' Releasees, or any other person or entity who or which paid
2 any portion of the Settlement Amount.

3 **ATTORNEYS' FEES AND LITIGATION EXPENSES**

4 16. Lead Counsel will apply to the Court for a collective award of attorneys'
5 fees to Plaintiff's Counsel to be paid from (and out of) the Settlement Fund. Lead
6 Counsel also will apply to the Court for reimbursement of Litigation Expenses, which
7 may include a request for reimbursement of Lead Plaintiff's costs and expenses
8 directly related to his representation of the Settlement Class, to be paid from (and out
9 of) the Settlement Fund. Lead Counsel's application for an award of attorneys' fees
10 and/or Litigation Expenses is not the subject of any agreement between Defendants
11 and Lead Plaintiff other than what is set forth in this Stipulation.

12 17. Any attorneys' fees and Litigation Expenses that are awarded by the
13 Court shall be paid to Lead Counsel immediately upon award, notwithstanding the
14 existence of any timely filed objections thereto, or potential for appeal therefrom, or
15 collateral attack on the Settlement or any part thereof, subject to Lead Counsel's
16 obligation to make appropriate refunds or repayments to the Settlement Fund, plus
17 accrued interest at the same net rate as is earned by the Settlement Fund, if the
18 Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of
19 any appeal or further proceedings on remand, or successful collateral attack, the award
20 of attorneys' fees and/or Litigation Expenses is reduced or reversed and such order
21 reducing or reversing the award has become Final. Lead Counsel shall make the
22 appropriate refund or repayment in full no later than thirty (30) days after:
23 (a) receiving from Defendants' Counsel notice of the termination of the Settlement;
24 or (b) any order reducing or reversing the award of attorneys' fees and/or Litigation
25 Expenses has become Final. An award of attorneys' fees and/or Litigation Expenses
26 is not a necessary term of this Stipulation and is not a condition of the Settlement
27 embodied herein. Neither Lead Plaintiff nor Lead Counsel may cancel or terminate
28

1 the Settlement based on this Court's or any appellate court's ruling with respect to
2 attorneys' fees and/or Litigation Expenses.

3 18. Lead Counsel shall allocate the attorneys' fees awarded amongst
4 Plaintiff's Counsel in a manner which it, in good faith, believes reflects the
5 contributions of such counsel to the institution, prosecution and settlement of the
6 Action. Defendants' Releasees shall have no responsibility for or liability whatsoever
7 with respect to the allocation or award of attorneys' fees or Litigation Expenses. The
8 attorneys' fees and Litigation Expenses that are awarded to Lead Counsel shall be
9 payable solely from the Escrow Account.

10 **NOTICE AND SETTLEMENT ADMINISTRATION**

11 19. As part of the Preliminary Approval Order, Lead Plaintiff shall seek
12 appointment of a Claims Administrator. The Claims Administrator shall administer
13 the Settlement, including but not limited to the process of receiving, reviewing and
14 approving or denying Claims, under Lead Counsel's supervision and subject to the
15 jurisdiction of the Court. Other than Braxia's obligation to provide its record holders
16 notice as provided in ¶ 20 below, none of the Defendants, nor any other Defendants'
17 Releasees, shall have any involvement in or any responsibility, authority or liability
18 whatsoever for the selection of the Claims Administrator, the Plan of Allocation, the
19 administration of the Settlement, the Claims process, or disbursement of the Net
20 Settlement Fund, and shall have no liability whatsoever to any person or entity,
21 including, but not limited to, Lead Plaintiff, any other Settlement Class Members or
22 Lead Counsel in connection with the foregoing. Defendants' Counsel shall cooperate
23 in the administration of the Settlement to the extent reasonably necessary to effectuate
24 its terms.

25 20. In accordance with the terms of the Preliminary Approval Order to be
26 entered by the Court, Lead Counsel shall cause the Claims Administrator to email
27 links to the webpage hosting the Notice and Claim Form to Settlement Class Members
28 for whom the Claims Administrator is able to obtain email addresses or, if not

1 electronic mail addresses can be obtained, mail the Postcard Notice to those members
2 of the Settlement Class as may be identified through reasonable effort. Lead Counsel
3 shall also cause the Claims Administrator to: (a) post downloadable copies of the
4 Notice and Claim Form online at www.strategicclaims.net/Braxia/; and (b) have the
5 Summary Notice published in accordance with the terms of the Preliminary Approval
6 Order to be entered by the Court. For the purposes of identifying and providing notice
7 to the Settlement Class, within ten (10) business days of the date of entry of the
8 Preliminary Approval Order, Braxia shall provide or cause to be provided to the
9 Claims Administrator in electronic format (at no cost to the Settlement Fund, Lead
10 Counsel or the Claims Administrator) a list consisting of the names and addresses of
11 the holders of Braxia shares on the OTC Market during the Settlement Class Period.

12 21. The Claims Administrator shall receive Claims and determine first,
13 whether the Claim is a valid Claim, in whole or part, and second, each Authorized
14 Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized
15 Claimant's Recognized Claim compared to the total Recognized Claims of all
16 Authorized Claimants (as set forth in the Plan of Allocation set forth in the Notice
17 attached hereto as Exhibit 1 to Exhibit A, or in such other plan of allocation as the
18 Court approves).

19 22. The Plan of Allocation proposed in the Notice is not a necessary term of
20 the Settlement or of this Stipulation and it is not a condition of the Settlement or of
21 this Stipulation that any particular plan of allocation be approved by the Court. Lead
22 Plaintiff and Lead Counsel may not cancel or terminate the Settlement (or this
23 Stipulation) based on this Court's or any appellate court's ruling with respect to the
24 Plan of Allocation or any other plan of allocation in this Action. Defendants and the
25 other Defendants' Releasees shall not object in any way to the Plan of Allocation or
26 any other plan of allocation in this Action. No Defendant, nor any other Defendants'
27 Releasees, shall have any involvement with or liability, obligation or responsibility
28 whatsoever for the application of the Court-approved plan of allocation.

1 23. Any Settlement Class Member who does not submit a valid Claim Form
2 will not be entitled to receive any distribution from the Net Settlement Fund, but will
3 otherwise be bound by all of the terms of this Stipulation and Settlement, including
4 the terms of the Judgment or, the Alternate Judgment, if applicable, to be entered in
5 the Action and the releases provided for herein and therein, and will be permanently
6 barred and enjoined from bringing any action, claim, or other proceeding of any kind
7 against the Defendants' Releasees with respect to the Released Plaintiff's Claims in
8 the event that the Effective Date occurs with respect to the Settlement.

9 24. Lead Counsel shall be responsible for supervising the administration of
10 the Settlement and the disbursement of the Net Settlement Fund subject to Court
11 approval. No Defendant, or any other Defendants' Releasees, shall be permitted to
12 review, contest or object to any Claim Form, or any decision of the Claims
13 Administrator or Lead Counsel with respect to accepting or rejecting any Claim for
14 payment by a Settlement Class Member. Lead Counsel shall have the right, but not
15 the obligation, to waive what it deems to be formal or technical defects in any Claim
16 Forms submitted in the interests of achieving substantial justice.

17 25. For purposes of determining the extent, if any, to which a Settlement
18 Class Member shall be entitled to be treated as an Authorized Claimant, the following
19 conditions shall apply:

20 (a) Each Settlement Class Member shall be required to submit a
21 Claim Form, substantially in the form attached hereto as Exhibit 2 to Exhibit A,
22 supported by such documents as are designated therein, including proof of the
23 Claimant's loss, or such other documents or proof as the Claims Administrator or
24 Lead Counsel, in their discretion, may deem acceptable;

25 (b) All Claim Forms must be submitted by the date set by the Court
26 in the Preliminary Approval Order and specified in the Notice. Any Settlement Class
27 Member who fails to submit a Claim Form by such date shall be forever barred from
28 receiving any distribution from the Net Settlement Fund or payment pursuant to this

1 Stipulation (unless by Order of the Court such Settlement Class Member's Claim
2 Form is accepted), but shall in all other respects be bound by all of the terms of this
3 Stipulation and the Settlement, including the terms of the Judgment or Alternate
4 Judgment, if applicable, and the Releases provided for herein and therein, and will be
5 permanently barred and enjoined from bringing any action, claim or other proceeding
6 of any kind against any Defendants' Releasees with respect to any Released Plaintiff's
7 Claim. Provided that it is mailed by the claim-submission deadline, a Claim Form
8 shall be deemed to be submitted when postmarked, if received with a postmark
9 indicated on the envelope and if mailed by first-class mail and addressed in
10 accordance with the instructions thereon. In all other cases, the Claim Form shall be
11 deemed to have been submitted on the date when actually received by the Claims
12 Administrator;

13 (c) Each Claim Form shall be submitted to and reviewed by the
14 Claims Administrator who shall determine in accordance with this Stipulation and the
15 plan of allocation the extent, if any, to which each Claim shall be allowed, subject to
16 review by the Court pursuant to subparagraph (e) below as necessary;

17 (d) Claim Forms that do not meet the submission requirements may
18 be rejected. Prior to rejecting a Claim in whole or in part, the Claims Administrator
19 shall communicate with the Claimant in writing, to give the Claimant the chance to
20 remedy any curable deficiencies in the Claim Form submitted. The Claims
21 Administrator shall notify, in a timely fashion and in writing, all Claimants whose
22 Claim the Claims Administrator proposes to reject in whole or in part, setting forth
23 the reasons therefor, and shall indicate in such notice that the Claimant whose Claim
24 is to be rejected has the right to a review by the Court if the Claimant so desires and
25 complies with the requirements of subparagraph (e) below; and

26 (e) If any Claimant whose Claim has been rejected in whole or in part
27 desires to contest such rejection, the Claimant must, within twenty (20) days after the
28 date of mailing of the notice required in subparagraph (d) above, serve upon the

1 Claims Administrator a notice and statement of reasons indicating the Claimant's
2 grounds for contesting the rejection along with any supporting documentation, and
3 requesting a review thereof by the Court. If a dispute concerning a Claim cannot be
4 otherwise resolved, Lead Counsel shall thereafter present the request for review to the
5 Court.

6 26. Each Claimant shall be deemed to have submitted to the jurisdiction of
7 the Court with respect to the Claimant's Claim, and the Claim will be subject to
8 investigation and discovery under the Federal Rules of Civil Procedure, provided,
9 however, that such investigation and discovery shall be limited to that Claimant's
10 status as a Settlement Class Member and the validity and amount of the Claimant's
11 Claim. No discovery shall be allowed on the merits of this Action or of the Settlement
12 in connection with the processing of Claim Forms.

13 27. Lead Counsel will apply to the Court, on notice to Defendants' Counsel,
14 for a Class Distribution Order: (a) approving the Claims Administrator's
15 administrative determinations concerning the acceptance and rejection of the Claims
16 submitted; (b) approving payment of any administration fees and expenses associated
17 with the administration of the Settlement from the Escrow Account; and (c) if the
18 Effective Date has occurred, directing payment of the Net Settlement Fund to
19 Authorized Claimants from the Escrow Account.

20 28. Payment pursuant to the Class Distribution Order shall be final and
21 conclusive against all Settlement Class Members. All Settlement Class Members
22 whose Claims are not approved by the Court for payment shall be barred from
23 participating in distributions from the Net Settlement Fund, but otherwise shall be
24 bound by all of the terms of this Stipulation and the Settlement, including the terms
25 of the Judgment or Alternate Judgment, if applicable, to be entered in this Action and
26 the Releases provided for herein and therein, and will be permanently barred and
27 enjoined from bringing any action against any and all Defendants' Releasees with
28 respect to any and all of the Released Plaintiff's Claims.

1 29. No person or entity shall have any claim against Lead Plaintiff, Lead
2 Counsel, the Claims Administrator or any other agent designated by Lead Counsel,
3 or the Defendants' Releasees and/or their respective counsel, arising from
4 distributions made substantially in accordance with the Stipulation, the plan of
5 allocation approved by the Court, or any order of the Court. Lead Plaintiff and
6 Defendants, and their respective counsel, and Lead Plaintiff's damages expert and all
7 other Releasees shall have no liability whatsoever for the investment or distribution
8 of the Settlement Fund or the Net Settlement Fund, the plan of allocation, or the
9 determination, administration, calculation, or payment of any claim or
10 nonperformance of the Claims Administrator, the payment or withholding of taxes
11 (including interest and penalties) owed by the Settlement Fund, or any losses incurred
12 in connection therewith.

13 30. All proceedings with respect to the administration, processing and
14 determination of Claims and the determination of all controversies relating thereto,
15 including disputed questions of law and fact with respect to the validity of Claims,
16 shall be subject to the jurisdiction of the Court. All Settlement Class Members and
17 Parties to this Settlement expressly waive trial by jury (to the extent any such right
18 may exist) and any right of appeal or review with respect to such determinations.

19 **TERMS OF THE JUDGMENT**

20 31. If the Settlement contemplated by this Stipulation is approved by the
21 Court, Lead Counsel and Defendants' Counsel shall request that the Court enter a
22 Judgment, substantially in the form attached hereto as Exhibit B.

23 **CONDITIONS OF SETTLEMENT AND EFFECT OF**
24 **DISAPPROVAL, CANCELLATION OR TERMINATION**

25 32. The Effective Date of the Settlement shall be deemed to occur on the
26 occurrence or waiver of all of the following events:
27
28

1 (a) the Court has entered the Preliminary Approval Order,
2 substantially in the form set forth in Exhibit A attached hereto, as required by ¶ 3
3 above;

4 (b) the Settlement Amount has been deposited into the Escrow
5 Account in accordance with the provisions of ¶ 9 above;

6 (c) Defendants have not exercised their option to terminate the
7 Settlement pursuant to the provisions of this Stipulation (including the Supplemental
8 Agreement described in ¶ 36 below);

9 (d) Lead Plaintiff has not exercised his option to terminate the
10 Settlement pursuant to the provisions of this Stipulation; and

11 (e) the Court has approved the Settlement as described herein,
12 following notice to the Settlement Class and a hearing, as prescribed by Rule 23 of
13 the Federal Rules of Civil Procedure, and entered the Judgment and the Judgment has
14 become Final, or the Court has entered an Alternate Judgment and none of the Parties
15 seek to terminate the Settlement and the Alternate Judgment has become Final.

16 33. Upon the occurrence of all of the events referenced in ¶ 32 above, any
17 and all remaining interest or right of Defendants in or to the Settlement Fund, if any,
18 shall be absolutely and forever extinguished and the Releases herein shall be effective.

19 34. If (i) Defendants exercise their right to terminate the Settlement as
20 provided in this Stipulation; (ii) Lead Plaintiff exercises his right to terminate the
21 Settlement as provided in this Stipulation; (iii) the Court disapproves the Settlement;
22 or (iv) the Effective Date as to the Settlement otherwise fails to occur, then:

23 (a) The Settlement and the relevant portions of this Stipulation shall
24 be canceled and terminated.

25 (b) Lead Plaintiff and Defendants shall revert to their respective
26 positions in the Action as of February 25, 2022.

27 (c) The terms and provisions of this Stipulation, with the exception of
28 this ¶ 34 and ¶¶ 15, 17, 37 and 57, shall have no further force and effect with respect

1 to the Parties and shall not be used in the Action or in any other proceeding for any
2 purpose, and any Judgment, or Alternate Judgment, if applicable, or order entered by
3 the Court in accordance with the terms of this Stipulation shall be treated as vacated,
4 *nunc pro tunc*.

5 (d) Within five (5) business days after joint written notification of
6 termination is sent by Defendants' Counsel and Lead Counsel to the Escrow Agent,
7 the Settlement Fund (including accrued interest thereon and any funds received by
8 Lead Counsel consistent with ¶ 17 above), less any Notice and Administration Costs
9 actually incurred, paid or payable and less any Taxes paid, due or owing shall be
10 refunded by the Escrow Agent to Defendants (or such other persons or entities as
11 Defendants may direct). In the event that the funds received by Lead Counsel
12 consistent with ¶ 17 above have not been refunded to the Settlement Fund within the
13 five (5) business days specified in this paragraph, those funds shall be refunded by
14 the Escrow Agent to Defendants (or such other persons or entities as Defendants may
15 direct) immediately upon their deposit into the Escrow Account consistent with ¶ 17
16 above.

17 35. It is further stipulated and agreed that Lead Plaintiff and Braxia shall
18 each have the right to terminate the Settlement and this Stipulation, by providing
19 written notice of their election to do so ("Termination Notice") to the other Parties to
20 this Stipulation within thirty (30) days of: (a) the Court's final refusal to enter the
21 Preliminary Approval Order in any material respect; (b) the Court's final refusal to
22 approve the Settlement or any material part thereof; (c) the Court's final refusal to
23 enter the Judgment in any material respect as to the Settlement; (d) the date upon
24 which the Judgment is modified or reversed in any material respect by the United
25 States Court of Appeals for the Ninth Circuit or the United States Supreme Court; or
26 (e) the date upon which an Alternate Judgment is modified or reversed in any material
27 respect by the United States Court of Appeals for the Ninth Circuit or the United
28 States Supreme Court, and the provisions of ¶ 34 above shall apply. However, any

1 decision or proceeding, whether in this Court or any appellate court, with respect to
2 an application for attorneys' fees or reimbursement of Litigation Expenses or with
3 respect to any plan of allocation shall not be considered material to the Settlement,
4 shall not affect the finality of any Judgment or Alternate Judgment, if applicable, and
5 shall not be grounds for termination of the Settlement.

6 36. In addition to the grounds set forth in ¶ 35 above, Defendants shall have
7 the unilateral right to terminate the Settlement in the event that Settlement Class
8 Members timely and validly requesting exclusion from the Settlement Class meet the
9 conditions set forth in Defendants' confidential supplemental agreement with Lead
10 Plaintiff (the "Supplemental Agreement"), in accordance with the terms of that
11 agreement. The Supplemental Agreement, which is being executed concurrently
12 herewith, shall not be filed with the Court and its terms shall not be disclosed in any
13 other manner (other than the statements herein and in the Notice, to the extent
14 necessary, or as otherwise provided in the Supplemental Agreement) unless and until
15 the Court otherwise directs or a dispute arises between Lead Plaintiff and Defendants
16 concerning its interpretation or application, in which event the Parties shall submit
17 the Supplemental Agreement to the Court in camera and request that the Court afford
18 it confidential treatment.

19 **NO ADMISSION OF WRONGDOING**

20 37. Neither the Term Sheet, this Stipulation (whether or not consummated),
21 including the exhibits hereto and the Plan of Allocation contained therein (or any other
22 plan of allocation that may be approved by the Court), the negotiations leading to the
23 execution of the Term Sheet and this Stipulation, nor any proceedings taken pursuant
24 to or in connection with the Term Sheet, this Stipulation and/or approval of the
25 Settlement (including any arguments proffered in connection therewith):

26 (a) shall be offered against any of the Defendants' Releasees as
27 evidence of, or construed as, or deemed to be evidence of any presumption,
28 concession, or admission by any of the Defendants' Releasees with respect to the truth

1 of any fact alleged by Lead Plaintiffs or the validity of any claim that was or could
2 have been asserted or the deficiency of any defense that has been or could have been
3 asserted in this Action or in any other litigation, or of any liability, negligence, fault,
4 or other wrongdoing of any kind of any of the Defendants' Releasees or in any way
5 referred to for any other reason as against any of the Defendants' Releasees, in any
6 civil, criminal or administrative action or proceeding, other than such proceedings as
7 may be necessary to effectuate the provisions of this Stipulation;

8 (b) shall be offered against any of the Plaintiffs' Releasees, as
9 evidence of, or construed as, or deemed to be evidence of any presumption,
10 concession or admission by any of the Plaintiffs' Releasees that any of their claims
11 are without merit, that any of the Defendants' Releasees had meritorious defenses, or
12 that damages recoverable under the Complaint would not have exceeded the
13 Settlement Amount or with respect to any liability, negligence, fault or wrongdoing
14 of any kind, or in any way referred to for any other reason as against any of the
15 Plaintiffs' Releasees, in any civil, criminal or administrative action or proceeding,
16 other than such proceedings as may be necessary to effectuate the provisions of this
17 Stipulation; or

18 (c) shall be construed against any of the Releasees as an admission,
19 concession, or presumption that the consideration to be given hereunder represents
20 the amount which could be or would have been recovered after trial;
21 *provided, however*, that if this Stipulation is approved by the Court, the Parties and
22 the Releasees and their respective counsel may refer to it to effectuate the protections
23 from liability granted hereunder or otherwise to enforce the terms of the Settlement.

24 **NOTICE AS REQUIRED BY CAFA**

25 38. No later than ten (10) calendar days following the filing of this
26 Stipulation with the Court, Defendants shall serve the notice required by the Class
27 Action Fairness Act ("CAFA Notice"), 28 U.S.C. § 1715. Defendants shall be
28 responsible for providing timely service of the CAFA Notice and for all costs and

1 expenses related thereto. At least seven (7) calendar days before the Settlement
2 Hearing, Defendants shall cause to be served on Lead Counsel and filed with the Court
3 proof, by affidavit or declaration, regarding compliance with CAFA § 1715(b). In
4 accordance with 28 U.S.C. § 1715(d), the Settlement Hearing shall not be held earlier
5 than ninety (90) days after any such requisite notices are served.

6 **MISCELLANEOUS PROVISIONS**

7 39. All of the exhibits attached hereto are hereby incorporated by reference
8 as though fully set forth herein. Notwithstanding the foregoing, in the event that there
9 exists a conflict or inconsistency between the terms of this Stipulation and the terms
10 of any exhibit attached hereto, the terms of the Stipulation shall prevail.

11 40. Defendants warrant that, as to the payments made or to be made by or
12 on behalf of them, at the time of entering into this Stipulation and at the time of such
13 payment they, or to their knowledge any persons or entities contributing to the
14 payment of the Settlement Amount, were not insolvent, nor will the payment required
15 to be made by or on behalf of them render them insolvent, within the meaning of
16 and/or for the purposes of the United States Bankruptcy Code, including §§ 101 and
17 547 thereof. This representation is made by each of the Defendants and not by their
18 counsel.

19 41. In the event of the entry of a final order of a court of competent
20 jurisdiction determining the transfer of money to the Settlement Fund or any portion
21 thereof by or on behalf of Defendants to be a preference, voidable transfer, fraudulent
22 transfer or similar transaction and any portion thereof is required to be returned, and
23 such amount is not promptly deposited into the Settlement Fund by others, then, at
24 the election of Lead Plaintiff, Lead Plaintiff and Defendants shall jointly move the
25 Court to vacate and set aside the Releases given and the Judgment or Alternate
26 Judgment, if applicable, entered in favor of Defendants and the other Releasees
27 pursuant to this Stipulation, in which event the releases and Judgment, or Alternate
28 Judgment, if applicable, shall be null and void, and the Parties shall be restored to

1 their respective positions in the litigation as provided in ¶ 34 above and any cash
2 amounts in the Settlement Fund (less any Taxes paid, due or owing with respect to
3 the Settlement Fund and less any Notice and Administration Costs actually incurred,
4 paid or payable) shall be returned as provided in ¶ 34.

5 42. The Parties intend this Stipulation and the Settlement to be a final and
6 complete resolution of all disputes asserted or which could be asserted by Lead
7 Plaintiff and any other Settlement Class Members against the Defendants' Releasees
8 with respect to the Released Plaintiff's Claims. Accordingly, Lead Plaintiff and his
9 counsel and Defendants and their counsel agree not to assert in any forum that this
10 Action was brought by Lead Plaintiff or defended by Defendants in bad faith or
11 without a reasonable basis. No Party shall assert any claims of any violation of Rule
12 11 of the Federal Rules of Civil Procedure relating to the institution, prosecution,
13 defense, or settlement of this Action. The Parties agree that the amounts paid and the
14 other terms of the Settlement were negotiated at arm's-length and in good faith by the
15 Parties and reflect the Settlement that was reached voluntarily after extensive
16 negotiations and consultation with experienced legal counsel, who were fully
17 competent to assess the strengths and weaknesses of their respective clients' claims
18 or defenses.

19 43. While retaining their right to deny that the claims asserted in the Action
20 were meritorious, Defendants and their counsel, in any statement made to any media
21 representative (whether or not for attribution) will not assert that the Action was
22 commenced or prosecuted in bad faith, nor will they deny that the Action was
23 commenced and prosecuted in good faith and is being settled voluntarily after
24 consultation with competent legal counsel. In all events, Lead Plaintiff and his
25 counsel and Defendants and their counsel shall not make any accusations of wrongful
26 or actionable conduct by either Party concerning the prosecution, defense, and
27 resolution of the Action, and shall not otherwise suggest that the Settlement
28 constitutes an admission of any claim or defense alleged.

1 44. The terms of the Settlement, as reflected in this Stipulation, may not be
2 modified or amended, nor may any of its provisions be waived except by a writing
3 signed on behalf of both Lead Plaintiff and Defendants (or their successors-in-
4 interest).

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

7 46. The administration and consummation of the Settlement as embodied in
8 this Stipulation shall be under the authority of the Court, and the Court shall retain
9 jurisdiction for the purpose of entering orders providing for awards of attorneys' fees
10 and Litigation Expenses to Plaintiff's Counsel and enforcing the terms of this
11 Stipulation, including the Plan of Allocation (or such other plan of allocation as may
12 be approved by the Court) and the distribution of the Net Settlement Fund to
13 Settlement Class Members.

14 47. The waiver by one Party of any breach of this Stipulation by any other
15 Party shall not be deemed a waiver of any other prior or subsequent breach of this
16 Stipulation.

17 48. This Stipulation and its exhibits and the Supplemental Agreement
18 constitute the entire agreement among Lead Plaintiff and Defendants concerning the
19 Settlement and this Stipulation and its exhibits. All Parties acknowledge that no other
20 agreements, representations, warranties, or inducements have been made by any Party
21 hereto concerning this Stipulation, its exhibits or the Supplemental Agreement other
22 than those contained and memorialized in such documents.

23 49. This Stipulation may be executed in one or more counterparts, including
24 by signature transmitted by a .pdf/.tif image of the signature transmitted via email.
25 All executed counterparts and each of them shall be deemed to be one and the same
26 instrument.

27 50. This Stipulation shall be binding upon and inure to the benefit of the
28 successors and assigns of the Parties, including any and all Releasees and any

1 corporation, partnership, or other entity into or with which any Party hereto may
2 merge, consolidate or reorganize.

3 51. The construction, interpretation, operation, effect and validity of this
4 Stipulation, the Supplemental Agreement and all documents necessary to effectuate
5 it shall be governed by the internal laws of the State of California without regard to
6 conflicts of laws, except to the extent that federal law requires that federal law govern.

7 52. Any action arising under or to enforce this Stipulation or any portion
8 thereof, shall be commenced and maintained only in the Court.

9 53. This Stipulation shall not be construed more strictly against one Party
10 than another merely by virtue of the fact that it, or any part of it, may have been
11 prepared by counsel for one of the Parties, it being recognized that it is the result of
12 arm's-length negotiations between the Parties and all Parties have contributed
13 substantially and materially to the preparation of this Stipulation.

14 54. All counsel and any other person executing this Stipulation and any of
15 the exhibits hereto, or any related Settlement documents, warrant and represent that
16 they have the full authority to do so and that they have the authority to take appropriate
17 action required or permitted to be taken pursuant to the Stipulation to effectuate its
18 terms.

19 55. Lead Counsel and Defendants' Counsel agree to cooperate fully with one
20 another in seeking Court approval of the Preliminary Approval Order and the
21 Settlement, as embodied in this Stipulation, and to use best efforts to promptly agree
22 upon and execute all such other documentation as may be reasonably required to
23 obtain final approval by the Court of the Settlement.

24 56. If any Party is required to give notice to another Party under this
25 Stipulation, such notice shall be in writing and shall be deemed to have been duly
26 given upon receipt of hand delivery or facsimile or email transmission, with
27 confirmation of receipt. Notice shall be provided as follows:

28 If to Lead Plaintiff or Lead Glancy Prongay & Murray LLP

1 Counsel:

Attn: Casey Sadler, Esq.
1925 Century Park East, Suite 2100
Los Angeles, CA 90067
Telephone: (310) 201-9150
Email: csadler@glancylaw.com

4 If to Defendants:

Katten Muchin & Rosenman LLP
Attn: Jonathan Rotenberg, Esq.
50 Rockefeller Plaza
New York, NY 10020-1605
Telephone: (212) 940-6405
Email: jonathan.rotenberg@katten.com

7
8 57. Except as otherwise provided herein, each Party shall bear its own costs.


9 58. Whether or not the Stipulation is approved by the Court and whether or
10 not the Stipulation is consummated, or the Effective Date occurs, the Parties and their
11 counsel shall use their best efforts to keep all negotiations, discussions, acts
12 performed, agreements, drafts, documents signed and proceedings in connection with
13 the Stipulation confidential.

14 59. All agreements made and orders entered during the course of this Action
15 relating to the confidentiality of information shall survive this Settlement.

16 60. No opinion or advice concerning the tax consequences of the proposed
17 Settlement to individual Settlement Class Members is being given or will be given by
18 the Parties or their counsel; nor is any representation or warranty in this regard made
19 by virtue of this Stipulation. Each Settlement Class Member's tax obligations, and
20 the determination thereof, are the sole responsibility of the Settlement Class Member,
21 and it is understood that the tax consequences may vary depending on the particular
22 circumstances of each individual Settlement Class Member.


1 IN WITNESS WHEREOF, the Parties hereto have caused this Stipulation to
2 be executed, by their duly authorized attorneys, as of April 6, 2022.

3 **GLANCY PRONGAY & MURRAY LLP**

4 By: 
5 Casey E. Sadler
6 1925 Century Park East, Suite 2100
7 Los Angeles, CA 90067
8 Telephone: (310) 201-9150
9 Email: csadler@glancylaw.com

10 *Lead Counsel for Lead Plaintiff*
11 *and the Settlement Class*

12 **KATTEN MUCHIN & ROSENMAN LLP**

13 By: 
14 Bruce G. Vanyo
15 Jonathan A. Rotenberg
16 Caroline Sabatier
17 50 Rockefeller Plaza
18 New York, NY 10020-1605
19 Telephone: (212) 940-6405
20 Email: jonathan.rotenberg@katten.com

21 *Counsel for Defendants*
22
23
24
25
26
27
28

EXHIBIT A

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

JEFFREY N. SCHNEIDER,
Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

CHAMPIGNON BRANDS INC.,
GARETH BIRDSALL, and
MATTHEW FISH,

Defendants.

Case No. 2:21-cv-03120-JVS-KES

Honorable James V. Selna

**[PROPOSED] ORDER PRELIMINARILY APPROVING
SETTLEMENT AND PROVIDING FOR NOTICE**

WHEREAS, a consolidated class action is pending in this Court entitled *Schneider v. Champignon Brands, Inc., et al.*, Case No. 2:21-cv-03120 (the “Action”);

WHEREAS, (a) Lead Plaintiff Michael G. Quinn, on behalf of himself and the Settlement Class (defined below), and (b) defendant Champignon Brands Inc. n/k/a Braxia Scientific Corp., (“Braxia”), and defendants Gareth Birdsall, Roger McIntyre, Stephen Brohman, and Matthew Fish (collectively, the “Individual Defendants”; and, together with Braxia, the “Defendants”; and together with Lead Plaintiff, the “Parties”) have determined to settle all claims asserted against Defendants in this Action with prejudice on the terms and conditions set forth in the

Stipulation and Agreement of Settlement dated April 6, 2022 (the “Stipulation”) subject to approval of this Court (the “Settlement”);

WHEREAS, Lead Plaintiff has made an application, pursuant to Rule 23 of the Federal Rules of Civil Procedure, for an order preliminarily approving the Settlement in accordance with the Stipulation, certifying the Settlement Class for purposes of the Settlement only, and allowing notice to Settlement Class Members as more fully described herein;

WHEREAS, the Court has read and considered: (a) Lead Plaintiff’s motion for preliminary approval of the Settlement, and the papers filed and arguments made in connection therewith; and (b) the Stipulation and the exhibits attached thereto; and

WHEREAS, unless otherwise defined herein, all capitalized words contained herein shall have the same meanings as they have in the Stipulation;

NOW THEREFORE, IT IS HEREBY ORDERED:

1. **Class Certification for Settlement Purposes** – Pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure, the Court certifies, solely for purposes of effectuating the proposed Settlement, a Settlement Class consisting of all persons and entities that purchased or acquired Braxia shares on the OTC Market between March 27, 2020 and February 17, 2021, inclusive (the “Settlement Class Period”) and were injured thereby. Excluded from the Settlement Class are (a)

persons who suffered no compensable losses; and (b) (i) Defendants; (ii) the legal representatives, heirs, successors, assigns, and members of the immediate families of the Individual Defendants; (iii) the parents, subsidiaries, assigns, successors, predecessors and affiliates of Braxia; (iv) any person who served as an Officer and/or director of Braxia during the Settlement Class Period; (v) any entity in which any of the foregoing (i)-(iv) excluded persons have or had a majority ownership interest during the Settlement Class Period; (c) any trust of which any Individual Defendant is the grantor or settlor or which is for the benefit of any Individual Defendant and/or member(s) of his or her immediate family; and (d) Defendants' liability insurance carriers. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion that is accepted by the Court.

2. **Class Findings** – Solely for purposes of the proposed Settlement of this Action, the Court finds that each element required for certification of the Settlement Class pursuant to Rule 23 of the Federal Rules of Civil Procedure has been met: (a) the members of the Settlement Class 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 which predominate over any individual questions; (c) the claims of Lead Plaintiff in the Action are typical of the claims of the Settlement Class; (d) Lead Plaintiff and Lead Counsel have and will fairly and adequately

represent and protect the interests of the Settlement Class; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the Action.

3. The Court hereby finds and concludes that pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, Lead Plaintiff Michael G. Quinn is an adequate class representative and certifies him as Class Representative for the Settlement Class. The Court also appoints Lead Counsel as Class Counsel for the Settlement Class, pursuant to Rule 23(g) of the Federal Rules of Civil Procedure.

4. **Preliminary Approval of the Settlement** – The Court hereby preliminarily approves the Settlement, as embodied in the Stipulation, as being fair, reasonable and adequate to the Settlement Class, subject to further consideration at the Settlement Hearing to be conducted as described below.

5. **Settlement Hearing** – The Court will hold a settlement hearing (the “Settlement Hearing”) on _____, 2022 at __:__.m. in Courtroom 10C of the United States Courthouse, 411 West 4th Street, Room 1053, Santa Ana, CA 92701, for the following purposes: (a) to determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable and adequate to the Settlement Class, and should be approved by the Court; (b) to determine whether a Judgment substantially in the form attached as Exhibit B to the

Stipulation should be entered dismissing the Action with prejudice against Defendants; (c) to determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved; (d) to determine whether the motion by Lead Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses should be approved; and (e) to consider any other matters that may properly be brought before the Court in connection with the Settlement. Notice of the Settlement and the Settlement Hearing shall be given to Settlement Class Members as set forth in paragraph 7 of this Order.

6. The Court may adjourn the Settlement Hearing without further notice to the Settlement Class, and may approve the proposed Settlement with such modifications as the Parties may agree to, if appropriate, without further notice to the Settlement Class.

7. **Retention of Claims Administrator and Manner of Giving Notice** – Lead Counsel is hereby authorized to retain Strategic Claims Services (the “Claims Administrator”) to supervise and administer the notice procedure in connection with the proposed Settlement as well as the processing of Claims as more fully set forth below. Notice of the Settlement and the Settlement Hearing shall be given by Lead Counsel as follows:

(a) within ten (10) business days of the date of entry of this Order, Braxia shall provide or cause to be provided to the Claims Administrator in

electronic format (at no cost to the Settlement Fund, Lead Counsel or the Claims Administrator) a list consisting of the names and addresses for the Braxia shares on the OTC stock market during the Settlement Class Period;

(b) not later than twenty (20) business days after the date of entry of this Order (the “Notice Date”), the Claims Administrator shall either (a) email links to the webpage hosting the Notice and Claim Form to Settlement Class Members for whom the Claims Administrator is able to obtain email addresses, substantially in the forms attached hereto as Exhibits 1 & 2; or (b) cause a copy of the Postcard Notice, substantially in the form attached hereto as Exhibit 4, if no electronic mail address can be obtained, to be mailed by first-class mail to potential Settlement Class Members at the addresses set forth in the records provided by Braxia or in the records which Braxia caused to be provided, or who otherwise may be identified through further reasonable effort;

(c) contemporaneously with the emailing of the Notice and Claim Form or mailing of the Postcard Notice, the Claims Administrator shall cause copies of the Notice and the Claim Form to be posted on a webpage to be developed for the Settlement, from which copies of the Notice and Claim Form can be downloaded at www/strategicclaims.net/Braxia/;

(d) not later than ten (10) business days after the Notice Date, the Claims Administrator shall cause the Summary Notice, substantially in the form

attached hereto as Exhibit 3, to be published once in *GlobeNewswire*; and

(e) not later than seven (7) calendar days prior to the Settlement Hearing, Lead Counsel shall serve on Defendants' Counsel and file with the Court proof, by affidavit or declaration, of such mailing and publication.

8. **Approval of Form and Content of Notice** – The Court (a) approves, as to form and content, the Notice, the Claim Form, the Summary Notice, and the Postcard Notice attached hereto as Exhibits 1, 2, 3, and 4, respectively, and (b) finds that the emailing of the Notice and Claim Form or mailing and distribution of the Postcard Notice, the posting of the Notice and Claim Form online, and the publication of the Summary Notice in the manner and form set forth in paragraph 7 of this Order (i) is the best notice practicable under the circumstances; (ii) constitutes notice that is reasonably calculated, under the circumstances, to apprise Settlement Class Members of the pendency of the Action, of the effect of the proposed Settlement (including the Releases to be provided thereunder), of Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, of their right to object to the Settlement, the Plan of Allocation and/or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses, of their right to exclude themselves from the Settlement Class, and of their right to appear at the Settlement Hearing; (iii) constitutes due, adequate and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and

(iv) satisfies the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and rules. The date and time of the Settlement Hearing shall be included in the Postcard Notice, Notice, and Summary Notice before they are email or mailed, posted online, and published, respectively.

9. **Nominee Procedures** – Brokers and other nominees who purchased or acquired Braxia shares on the OTC stock market during the Settlement Class Period for the benefit of another person or entity shall within seven (7) calendar days of receipt of the notice, either: (a) request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; (b) request links to the webpage hosting the Notice and Claim Form and email that link to each beneficial owner for whom they are nominee or custodian within seven (7) calendar days of receipt thereof; or (c) send a list of the names and addresses of all such beneficial owners to the Claims Administrator in which event the Claims Administrator shall promptly mail the Postcard Notice to such beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Claims Administrator with proper documentation supporting the expenses for

which reimbursement is sought, up to a maximum of \$0.03 per name and address provided to the Claims Administrator; mailing of Postcard Notice up to \$0.03 per unit, plus postage at the rate used by the Claims Administrator; or emailing of notice up to \$0.03 per email. Such properly documented expenses incurred by nominees in compliance with the terms of this Order shall be paid from the Settlement Fund, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

10. **Participation in the Settlement** – Settlement Class Members who wish to participate in the Settlement and to be eligible to receive a distribution from the Net Settlement Fund must complete and submit a Claim Form in accordance with the instructions contained therein. Unless the Court orders otherwise, all Claim Forms must be submitting online or postmarked no later than one hundred twenty (120) calendar days after the Notice Date. Notwithstanding the foregoing, Lead Counsel may, at its discretion, accept for processing late Claims provided such acceptance does not delay the distribution of the Net Settlement Fund to the Settlement Class. By submitting a Claim, a person or entity shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim and the subject matter of the Settlement.

11. Each Claim Form submitted must satisfy the following conditions: (a) it must be properly completed, signed and submitted in a timely manner in accordance

with the provisions of the preceding paragraph; (b) it must be accompanied by adequate supporting documentation for the transactions and holdings reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional and holding information found in a broker confirmation slip or account statement, or such other documentation as is deemed adequate by Lead Counsel or the Claims Administrator; (c) if the person executing the Claim Form is acting in a representative capacity, a certification of his, her or its current authority to act on behalf of the Settlement Class Member must be included in the Claim Form to the satisfaction of Lead Counsel or the Claims Administrator; and (d) the Claim Form must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

12. Any Settlement Class Member that does not timely and validly submit a Claim Form or whose Claim is not otherwise approved by the Court: (a) shall be deemed to have waived his, her or its right to share in the Net Settlement Fund; (b) shall be forever barred from participating in any distributions therefrom; (c) shall be bound by the provisions of the Stipulation and the Settlement and all proceedings, determinations, orders and judgments in the Action relating thereto, including, without limitation, the Judgment or Alternate Judgment, if applicable, and the Releases provided for therein, whether favorable or unfavorable to the Settlement

Class; and (d) will be barred from commencing, maintaining or prosecuting any of the Released Plaintiff's Claims against each and all of the Defendants' Releasees, as more fully described in the Stipulation and Notice. Notwithstanding the foregoing, late Claim Forms may be accepted for processing as set forth in paragraph 10 above.

13. **Exclusion From the Settlement Class** – Any member of the Settlement Class who wishes to exclude himself, herself or itself from the Settlement Class must request exclusion in writing within the time and in the manner set forth in the Notice, which shall provide that: (a) any such request for exclusion from the Settlement Class must be mailed or delivered such that it is received no later than twenty-one (21) calendar days prior to the Settlement Hearing, to: *Schneider v. Champignon Brands Inc.*, EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Suite 205, Media, PA 19063, and (b) each request for exclusion must (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity “requests exclusion from the Settlement Class in *Schneider v. Champignon Brands Inc.*, Case No. 2:21-cv-03120”; (iii) state the number of Braxia shares that the person or entity requesting exclusion purchased/acquired and/or sold on the OTC stock market during the Settlement Class Period, as well as the dates and prices of each such purchase/acquisition and sale; and (iv) be signed by the person or entity

requesting exclusion or an authorized representative. A request for exclusion shall not be effective unless it provides all the required information and is received within the time stated above, or is otherwise accepted by the Court.

14. Any person or entity who or which timely and validly requests exclusion in compliance with the terms stated in this Order and is excluded from the Settlement Class shall not be a Settlement Class Member, shall not be bound by the terms of the Settlement or any orders or judgments in the Action and shall not receive any payment out of the Net Settlement Fund.

15. Any Settlement Class Member who or which does not timely and validly request exclusion from the Settlement Class in the manner stated in this Order: (a) shall be deemed to have waived his, her or its right to be excluded from the Settlement Class; (b) shall be forever barred from requesting exclusion from the Settlement Class in this or any other proceeding; (c) shall be bound by the provisions of the Stipulation and Settlement and all proceedings, determinations, orders and judgments in the Action, including, but not limited to, the Judgment or Alternate Judgment, if applicable, and the Releases provided for therein, whether favorable or unfavorable to the Settlement Class; and (d) will be barred from commencing, maintaining or prosecuting any of the Released Plaintiff's Claims against any of the Defendants' Releasees, as more fully described in the Stipulation and Notice.

16. **Appearance and Objections at Settlement Hearing** – Any Settlement Class Member who does not request exclusion from the Settlement Class may enter an appearance in the Action, at his, her or its own expense, individually or through counsel of his, her or its own choice, by filing with the Clerk of Court and delivering a notice of appearance to both Lead Counsel and Defendants’ Counsel, at the addresses set forth in paragraph 17 below, such that it is received no later than twenty-one (21) 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 Lead Counsel.

17. Any Settlement Class Member who does not request exclusion from the Settlement Class may file a written objection to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel’s motion for an award of attorneys’ fees and reimbursement of Litigation Expenses and appear and show cause, if he, she or it has any cause, why the proposed Settlement, the proposed Plan of Allocation and/or Lead Counsel’s motion for attorneys’ fees and reimbursement of Litigation Expenses should not be approved; *provided, however*, that no Settlement Class Member shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, the proposed Plan of Allocation and/or the motion for attorneys’ fees and reimbursement of Litigation Expenses unless that person or entity has filed a written objection with the Court and served

copies of such objection on Lead Counsel and Defendants' Counsel at the addresses set forth below such that they are received no later than twenty-one (21) calendar days prior to the Settlement Hearing.

Lead Counsel

Glancy Prongay & Murray LLP
Casey Sadler, Esq.
1925 Century Park East, Suite 2100
Los Angeles, CA 90067

Defendants' Counsel

Katten Muchin & Rosenman LLP
Jonathan Rotenberg, Esq.
50 Rockefeller Plaza
New York, NY 10020

18. Any objections, filings and other submissions by the objecting Settlement Class Member: (a) must state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including the number of Braxia shares that the objecting Settlement Class Member purchased/acquired and/or sold on the OTC stock market during the Settlement Class Period, as well as the dates and prices of each such purchase/acquisition and sale. Objectors who enter an appearance and desire to present evidence at the Settlement Hearing in support of their objection must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing.

19. Any Settlement Class Member who or which does not make his, her or its objection in the manner provided herein shall be deemed to have waived his, her or its right to object to any aspect of the proposed Settlement, the proposed Plan of Allocation, and Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and shall be forever barred and foreclosed from objecting to the fairness, reasonableness or adequacy of the Settlement, the Plan of Allocation or the requested attorneys' fees and Litigation Expenses, or from otherwise being heard concerning the Settlement, the Plan of Allocation or the requested attorneys' fees and Litigation Expenses in this or any other proceeding.

20. **Stay and Temporary Injunction** – Until otherwise ordered by the Court, the Court stays all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation. Pending final determination of whether the Settlement should be approved, the Court bars and enjoins Lead Plaintiff, and all other members of the Settlement Class, from commencing or prosecuting any and all of the Released Plaintiff's Claims against each and all of the Defendants' Releasees.

21. **Settlement Administration Fees and Expenses** – All reasonable costs incurred in identifying Settlement Class Members and notifying them of the Settlement as well as in administering the Settlement shall be paid as set forth in the Stipulation without further order of the Court.

22. **Settlement Fund** – The contents of the Settlement Fund held by The Huntington National Bank (which the Court approves as the Escrow Agent), shall be deemed and considered to be *in custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as they shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

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

24. **Termination of Settlement** – If the Settlement is terminated as provided in the Stipulation, the Settlement is not approved, or the Effective Date of the Settlement otherwise fails to occur, this Order shall be vacated, rendered null and void and be of no further force and effect, except as otherwise provided by the Stipulation, and this Order shall be without prejudice to the rights of Lead Plaintiff, the other Settlement Class Members and Defendants, and the Parties shall revert to their respective positions in the Action as of February 25, 2022, as provided in the Stipulation.

25. **Use of this Order** – Neither this Order, the Term Sheet, the Stipulation (whether or not consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Term Sheet and the Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith): (a) shall be offered against any of the Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants' Releasees with respect to the truth of any fact alleged by Lead Plaintiff or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Defendants' Releasees or in any way referred to for any other reason as against any of the Defendants' Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; (b) shall be offered against any of the Plaintiff's Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by any of the Plaintiff's Releasees that any of their claims are without merit, that any of the Defendants' Releasees had meritorious

defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Plaintiff's Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or (c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given under the Settlement represents the amount which could be or would have been recovered after trial; *provided, however*, that if the Stipulation is approved by the Court, the Parties and the Releasees and their respective counsel may refer to it to effectuate the protections from liability granted thereunder or otherwise to enforce the terms of the Settlement.

26. **Supporting Papers** – Lead Counsel shall file and serve the opening papers in support of the proposed Settlement, the Plan of Allocation, and Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses no later than thirty-five (35) calendar days prior to the Settlement Hearing; and reply papers, if any, shall be filed and served no later than seven (7) calendar days prior to the Settlement Hearing.

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

SO ORDERED this _____ day of _____, 2022.

The Honorable James V. Selna
United States District Judge

EXHIBIT A-1

Exhibit A-1

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

JEFFREY N. SCHNEIDER,
Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

CHAMPIGNON BRANDS INC.,
GARETH BIRDSALL, and
MATTHEW FISH,

Defendants.

Case No. 2:21-cv-03120-JVS-KES

Honorable James V. Selna

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

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

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned securities class action (the "Action") pending in the United States District Court for the Central District of California (the "Court"), if, during the period between March 27, 2020 and February 17, 2021, inclusive (the "Settlement Class Period"), you purchased or acquired Braxia shares on the OTC stock market and were damaged thereby.¹

NOTICE OF SETTLEMENT: Please also be advised that the Court-appointed Lead Plaintiff, Michael G. Quinn ("Lead Plaintiff"), on behalf of himself and the Settlement Class (as defined in ¶ 22 below), have reached a proposed settlement of the Action for \$1,000,000 in cash that, if approved, will resolve all claims in the

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated April 6, 2022 (the "Stipulation"), which is available at www.strategicclaims.net/Braxia/.

Action (the “Settlement”).

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

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please **DO NOT** contact Braxia, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (*see* ¶ 81 below).

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that defendants Champignon Brands Inc. n/k/a Braxia Scientific Corp., (“Braxia”), Gareth Birdsall (“Birdsall”), Roger McIntyre (“McIntyre”), Stephen Brohman (“Brohman”), and Matthew Fish (“Fish”) (collectively, the “Defendants”)² violated the federal securities laws by making false and misleading statements regarding Braxia. A more detailed description of the Action is set forth in paragraphs 11-21 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in paragraph 22 below.

2. **Statement of the Settlement Class’s Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of himself and the Settlement Class, has agreed to settle the Action in exchange for a settlement payment of \$1,000,000 in cash (the “Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys’ fees awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the “Plan of Allocation”) is set forth on pages __-__ below.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiff’s damages expert’s estimates of the number of Braxia shares purchased on the OTC stock market during the Settlement Class Period that may have been affected by the conduct at issue in the Action and assuming that all Settlement Class

² Defendants Birdsall, McIntyre, Brohman, and Fish are collectively referred to herein as the “Individual Defendants.”

Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) per eligible share is \$0.12. Settlement Class Members should note, however, that the foregoing average recovery per share is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, the number of Braxia shares purchased, when and at what prices they purchased/acquired or sold their Braxia shares, and the total number of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (*see* pages ___-___ below) or such other plan of allocation as may be ordered by the Court.

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

5. **Attorneys' Fees and Expenses Sought:** Plaintiff's Counsel, which have been prosecuting the Action on a wholly contingent basis since its inception in 2021, have not received any payment of attorneys' fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Lead Counsel, Glancy Prongay & Murray LLP, will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel in an amount not to exceed 33⅓% of the Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against the Defendants, in an amount not to exceed \$25,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to his representation of the Settlement Class. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per affected share of Braxia stock, if the Court approves Lead Counsel's fee and expense application, is \$0.04 per eligible share.

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

7. **Reasons for the Settlement:** Lead Plaintiff's principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial

cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after contested motions, a trial of the Action and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM ONLINE OR POSTMARKED NO LATER THAN _____, 2022.	This is the only way to be eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiff's Claims (defined in ¶ 31 below) that you have against Defendants and the other Defendants' Releasees (defined in ¶ 32 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN _____, 2022.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendants' Releasees concerning the Released Plaintiff's Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN _____, 2022.	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
GO TO A HEARING ON _____, 2022 AT	Filing a written objection and notice of intention to appear by _____, 2022 allows you to speak

<p>____: ____ M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS <i>RECEIVED</i> NO LATER THAN _____, 2022.</p>	<p>in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.</p>
<p>DO NOTHING.</p>	<p>If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.</p>

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WHY DID I GET THE POSTCARD NOTICE?

8. The Court directed that the Postcard Notice be emailed or mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or acquired Braxia shares on the OTC stock market during the Settlement Class Period. The Court also directed that this Notice be posted online at www.strategicclaims.net/Braxia/ and mailed to you upon request to the Claims Administrator. The Court has directed us to disseminate these notices because, as a potential Settlement Class 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 this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the claims administrator selected by Lead Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

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

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

WHAT IS THIS CASE ABOUT?

11. On April 10, 2021, a class action complaint was filed in the United States District Court for the Central District of California (the "Court"), styled *Schneider v. Champignon Brands, Inc., et al.*, Case No. 2:21-cv-03120.

12. On June 9, 2021, a number of movants applied for appointment as lead plaintiff pursuant to the Private Securities Litigation Reform Act (the "PSLRA"),

including Kenneth Kessler, Michael G. Quinn, and Tim Ryan. On June 21, 2021, Tim Ryan filed a statement of non-opposition to the appointment of Mr. Kessler or Mr. Quinn. Messrs. Kessler and Quinn each filed oppositions on June 21, 2021 and replies on June 28, 2021.

13. By Order dated June 29, 2021, the appointed Michael G. Quinn as Lead Plaintiff for the action; and approved Lead Plaintiff's selection of Glancy Prongay & Murray LLP as Lead Counsel for the class.

14. On November 3, 2021, Lead Plaintiff filed and served the Amended Class Action Complaint for Violations of Federal Securities Laws (the "Complaint") asserting claims against all Defendants under Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, and against the Individual Defendants under Section 20(a) of the Exchange Act. Among other things, the Complaint alleged that Defendants made materially false and misleading statements about the Company's pending and future acquisitions. The Complaint further alleged that the prices of Braxia's shares were artificially inflated as a result of Defendants' allegedly false and misleading statements, and declined when the truth was revealed.

15. On December 20, 2021, Defendants moved to dismiss the Complaint and requested judicial notice of 29 exhibits.

16. Beginning in January 2022, while Lead Plaintiff was researching and preparing his opposition to Defendants' motion to dismiss, the Parties began exploring to possibility of resolving this Action. Discussions included numerous telephone calls and emails exchanged amongst the Parties.

17. On January 14, 2022, the Parties entered a joint stipulation extending Lead Plaintiff's deadline to respond to Defendants' motion to dismiss for thirty (30) days and informed the Court that the Parties had begun earnest settlement discussions through their respective counsel and, based on those discussions, Lead Plaintiff served a confidential settlement demand on Defendants on January 13, 2022. The Court granted the Parties request for an extension on January 18, 2022.

18. On February 18, 2022, the Parties notified the Court of an agreement in principle to settle the Action and were working to memorialize their agreement. The Parties then conducted further discussions which culminated in a memorialization of the material terms of the Settlement in a term sheet (the "Term Sheet") executed on February 25, 2022. The Term Sheet sets forth, among other things, the Parties' agreement to settle and release all claims asserted against Defendants in the Action in return for a cash payment by or on behalf of Defendants of \$1,000,000 for the benefit of the Settlement Class, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and

related papers

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

20. Defendants are entering into the Stipulation solely to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any of the Defendants, or any other of the Defendants' Releasees (defined in ¶ 32 below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that the Defendants have, or could have, asserted. Similarly, the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Lead Plaintiff of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit.

21. On _____, 2022, the Court preliminarily approved the Settlement, authorized the Postcard Notice to be emailed or mailed to potential Settlement Class Members and this Notice to be posted online and mailed to potential Settlement Class Members upon request, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

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

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

all persons and entities that purchased or acquired Braxia shares on the OTC stock market between March 27, 2020 and February 17, 2021, inclusive (the "Settlement Class Period") and were damaged thereby.

Excluded from the Settlement Class are (a) persons who suffered no compensable losses; and (b) (i) Defendants; (ii) the legal representatives, heirs, successors, assigns, and members of the immediate families of the Individual Defendants; (iii) the parents, subsidiaries, assigns, successors, predecessors and affiliates of Braxia; (iv) any person who served as an Officer and/or director of Braxia during the

Settlement Class Period; (v) any entity in which any of the foregoing (i)-(iv) excluded persons have or had a majority ownership interest during the Settlement Class Period; (c) any trust of which any Individual Defendant is the grantor or settlor or which is for the benefit of any Individual Defendant and/or member(s) of his or her immediate family; and (d) Defendants' liability insurance carriers. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion in accordance with the requirements set forth in this Notice. *See* "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself," on page [] below.

PLEASE NOTE: RECEIPT OF THE POSTCARD NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT.

If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Claim Form that is available online at www.strategicclaims.net/Braxia/ or which can be mailed to you upon request to the Claims Administrator, and the required supporting documentation as set forth therein, submitted online or postmarked no later than _____, 2022.

WHAT ARE LEAD PLAINTIFF'S REASONS FOR THE SETTLEMENT?

23. Lead Plaintiff and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against the remaining Defendants through trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. Even if the hurdles to establishing liability were overcome, the amount of damages available for recovery would be hotly contested. Lead Plaintiff would have to prevail at several stages – motions for summary judgment, trial, and if he prevailed on those, on the appeals that were likely to follow. Thus, there were very significant risks attendant to the continued prosecution of the Action.

24. In light of these risks, the amount of the Settlement and the immediacy of recovery to the Settlement Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$1,000,000 in cash

(less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no recovery after summary judgment, trial and appeals, possibly years in the future.

25. Defendants have denied the claims asserted against them in the Action and deny having engaged in any wrongdoing or violation of law of any kind whatsoever. Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

26. If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of their claims against Defendants, neither Lead Plaintiff nor the other members of the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

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

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

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

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

30. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and their respective successors or assigns, in their capacities as such, will have fully, finally and forever waived, released, discharged, and dismissed each and every Released Plaintiff’s Claim (as defined in ¶ 31 below) against the Defendants and the other Defendants’ Releasees (as defined in ¶ 32 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiff’s Claims against any of the Defendants’ Releasees.

31. “Released Plaintiff’s Claims” means any and all claims, debts, duties, losses, actions, suits, demands, controversies, rights, liabilities, obligations, judgments, damages, costs, restitution, rescission, interest, attorneys’ fees, expert or consulting fees, expenses, matters, arguments, causes of action, and issues whatsoever, whether known claims or Unknown Claims, asserted or unasserted, accrued or unaccrued, liquidated or unliquidated, whether arising under federal, state, local, statutory, common foreign or administrative law or any other law, rule or regulation, whether fixed or contingent, at law or in equity, whether in the nature of class, individual, representative, or in other capacity, that Lead Plaintiff or any other member of the Settlement Class: (i) asserted in the Complaint; or (ii) could have asserted in any forum that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint and that relate to the purchase, acquisition, or sale of Braxia shares that traded on the OTC Market during the Settlement Class Period. Released Plaintiff’s Claims do not include: (i) any claims relating to the enforcement of the Settlement or its terms; (ii) any claims related to the purchase, acquisition or sale of Braxia stock on the Canadian Stock Exchange or any other exchange besides the OTC Market; or (iii) any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

32. “Defendants’ Releasees” means Defendants and their current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.

33. “Unknown Claims” means any Released Plaintiff’s Claims which Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of the release of such claims, and any Released Defendants’ Claims which any Defendant or any other Defendants’ Releasee does

not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiff and Defendants shall expressly waive, and each of the other Settlement Class Members and each of the other Defendants' Releasees shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, 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.

34. Lead Plaintiff and Defendants acknowledge, and each of the other Settlement Class Members and each of the other Defendants' Releasees shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

35. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their successors or assigns, in their capacities as such, will have fully, finally and forever waived, released, discharged, and dismissed each and every Released Defendants' Claim (as defined in ¶ 36 below) against Lead Plaintiff and the other Plaintiff's Releasees (as defined in ¶ 37 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiff's Releasees.

36. "Released Defendants' Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action against Defendants. Released Defendants' Claims do not include any claims relating to the enforcement of the Term Sheet or the Settlement or any claims against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

37. "Plaintiff's Releasees" means Lead Plaintiff, all other plaintiffs in the Action, and any other Settlement Class Member, and their respective current and former officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors,

assigns, assignees, employees, and attorneys, in their capacities as such.

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

38. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation **submitted online or postmarked no later than _____, 2022**. A Claim Form is available on the website maintained by the Claims Administrator for the Settlement, www.strategicclaims.net/Braxia/, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-866-274-4004. Please retain all records of your ownership of and transactions in Braxia shares traded on the OTC stock market, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

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

40. Pursuant to the Settlement, Defendants have agreed to pay or caused to be paid one million dollars (\$1,000,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys' fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

41. 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.

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

43. 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.

44. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form online or postmarked on or before _____, 2022 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiff's Claims (as defined in ¶ 31 above) against the Defendants' Releasees (as defined in ¶ 32 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiff's Claims against any of the Defendants' Releasees whether or not such Settlement Class Member submits a Claim Form.

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

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

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

48. Only Settlement Class Members, *i.e.*, persons and entities who purchased or acquired Braxia shares traded on the OTC stock market during the Settlement Class Period and were damaged as a result of such purchases or acquisitions will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities

that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only securities that are included in the Settlement are Braxia shares traded on the OTC stock market.

PROPOSED PLAN OF ALLOCATION

49. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds to those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund.

50. The Plan of Allocation generally measures the amount of loss that a Settlement Class Member can claim for purposes of making *pro rata* allocations of the cash in the Net Settlement Fund to Authorized Claimants. The Plan of Allocation is not a formal damage analysis. Recognized Loss Amounts are based primarily on the price declines observed over the period which Lead Plaintiff alleges corrective information was entering the market place. In this case, Lead Plaintiff alleges that Defendants made false statements and omitted material facts between March 27, 2020 through and including February 17, 2021, which had the effect of artificially inflating the prices of Braxia shares traded on the OTC stock market.

51. In order to have recoverable damages, disclosure of the alleged misrepresentations must be the cause of the decline in the price of the Braxia shares traded on the OTC stock market. Alleged corrective disclosures that removed the artificial inflation from the price of the Braxia shares traded on the OTC stock market occurred on June 22, 2020 and February 17, 2021. Accordingly, in order to have a Recognized Loss Amount:

THE BASIS FOR CALCULATING YOUR RECOGNIZED LOSS:

Recognized Loss for the Company's Common Stock Purchased During the Settlement Class Period will be calculated as follows:

- (A) For shares purchased during the Settlement Class Period and sold during the Settlement Class Period, the Recognized Loss per share will be the *lesser* of: (1) the inflation per share upon purchase (as set forth in Inflation Table A below) less the inflation per share upon sale (as set forth in Inflation Table A below); or (2) the purchase price per share minus the sales price per share.
- (B) For shares purchased during the Settlement Class Period and sold during the period February 18, 2021 through May 18, 2021, inclusive, the Recognized Loss will be the *lesser* of: (1) the inflation per share upon purchase (as set forth in Inflation Table A below); or (2) the difference between the purchase price per share and the average closing price per share as of date of sale provided in Table B below.
- (C) For shares purchased during the Settlement Class Period and retained as of the close of trading on May 18 2021 the Recognized Loss will be the *lesser* of: (1) the inflation per share upon purchase (as set forth in Inflation Table A below); or (2) the purchase price per share minus the 90-day lookback price of \$.42³ per share.

INFLATION TABLE A	
Common Stock Purchased During the Settlement Class Period	
<u>Period</u>	<u>Inflation</u>
March 27, 2020 to June 21, 2020, inclusive	\$.25 per share
June 22, 2020 to February 16, 2021, inclusive	\$.09 per share
February 17, 2021	\$.00 per share

³ Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated.” \$.42 per share was the mean (average) daily closing trading price of the Company’s common stock during the 90-day period beginning on February 18, 2021 through and including May 18, 2021.

Table B					
		Average			Average
Date	Closing Price	Closing Price	Date	Closing Price	Closing Price
2/18/2021	\$0.66	\$0.66	4/6/2021	\$0.35	\$0.47
2/19/2021	\$0.64	\$0.65	4/7/2021	\$0.34	\$0.46
2/22/2021	\$0.63	\$0.64	4/8/2021	\$0.34	\$0.46
2/23/2021	\$0.58	\$0.62	4/9/2021	\$0.34	\$0.46
2/24/2021	\$0.59	\$0.62	4/12/2021	\$0.35	\$0.45
2/25/2021	\$0.52	\$0.60	4/13/2021	\$0.34	\$0.45
2/26/2021	\$0.52	\$0.59	4/14/2021	\$0.32	\$0.45
3/1/2021	\$0.57	\$0.59	4/15/2021	\$0.31	\$0.44
3/2/2021	\$0.55	\$0.58	4/16/2021	\$0.33	\$0.44
3/3/2021	\$0.55	\$0.58	4/19/2021	\$0.32	\$0.44
3/4/2021	\$0.46	\$0.57	4/20/2021	\$0.28	\$0.43
3/5/2021	\$0.46	\$0.56	4/21/2021	\$0.29	\$0.43
3/8/2021	\$0.44	\$0.55	4/22/2021	\$0.29	\$0.43
3/9/2021	\$0.47	\$0.54	4/23/2021	\$0.51	\$0.43
3/10/2021	\$0.46	\$0.54	4/26/2021	\$0.60	\$0.43
3/11/2021	\$0.47	\$0.53	4/27/2021	\$0.55	\$0.44
3/12/2021	\$0.48	\$0.53	4/28/2021	\$0.49	\$0.44
3/15/2021	\$0.50	\$0.53	4/29/2021	\$0.48	\$0.44
3/16/2021	\$0.49	\$0.53	4/30/2021	\$0.47	\$0.44
3/17/2021	\$0.46	\$0.52	5/3/2021	\$0.45	\$0.44
3/18/2021	\$0.43	\$0.52	5/4/2021	\$0.41	\$0.44
3/19/2021	\$0.43	\$0.52	5/5/2021	\$0.40	\$0.44
3/22/2021	\$0.40	\$0.51	5/6/2021	\$0.40	\$0.44
3/23/2021	\$0.37	\$0.50	5/7/2021	\$0.39	\$0.44
3/24/2021	\$0.41	\$0.50	5/10/2021	\$0.38	\$0.43
3/25/2021	\$0.37	\$0.50	5/11/2021	\$0.36	\$0.43
3/26/2021	\$0.37	\$0.49	5/12/2021	\$0.33	\$0.43
3/29/2021	\$0.37	\$0.49	5/13/2021	\$0.32	\$0.43
3/30/2021	\$0.34	\$0.48	5/14/2021	\$0.30	\$0.43
3/31/2021	\$0.38	\$0.48	5/17/2021	\$0.29	\$0.43
4/1/2021	\$0.37	\$0.47	5/18/2021	\$0.32	\$0.42
4/5/2021	\$0.38	\$0.47			

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

53. Based on the formula set forth below, a “Recognized Loss Amount” shall be calculated for each purchase or acquisition of Braxia shares traded on the OTC stock market during the Settlement Class Period that is listed in the Claim Form and for

which adequate documentation is provided. In the calculations below, if a Recognized Loss Amount calculates to a negative number, that Recognized Loss Amount shall be zero.

ADDITIONAL PROVISIONS

54. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 57 below) is \$10.00 or greater.

55. If a Settlement Class Member has more than one purchase/acquisition or sale of Braxia shares, all purchases/acquisitions and sales of the like security shall be matched on a First In, First Out (“FIFO”) basis. Settlement Class Period sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

56. A Claimant’s “Recognized Claim” under the Plan of Allocation shall be the sum of his, her or its Recognized Loss Amounts for all Braxia shares.

57. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which shall be the Authorized Claimant’s Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant’s Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant.

58. Purchases or acquisitions and sales of Braxia shares 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 Braxia shares during the Settlement Class Period shall not be deemed a purchase, acquisition or sale of Braxia shares for the calculation of an Authorized Claimant’s Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of any Braxia shares unless (i) the donor or decedent purchased or otherwise acquired such Braxia shares during the Settlement Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Braxia shares ; and (iii) it is specifically so provided in the instrument of gift or assignment.

59. The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the Braxia shares. The date of a “short sale” is deemed to be the date of sale of the Braxia shares under the Plan of Allocation, however, the Recognized

Loss Amount on “short sales” is zero. In the event that a Claimant has an opening short position in Braxia shares, the earliest Settlement Class Period purchases or acquisitions of that security shall be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

60. Option contracts are not securities eligible to participate in the Settlement. With respect to Braxia shares purchased or sold through the exercise of an option, the purchase/sale date of the Braxia shares is the exercise date of the option and the purchase/sale price of the Braxia shares is the exercise price of the option.

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

62. For purposes of determining whether a Claimant had a market gain with respect to his, her, or its overall transactions in Braxia shares during the Settlement Class Period or suffered a market loss, the Claims Administrator shall determine the difference between (i) the Total Purchase Amount⁴ and (ii) the sum of the Total Sales Proceeds⁵ and Total Holding Value.⁶ This difference shall be deemed a Claimant’s market gain or loss with respect to his, her, or its overall transactions in Braxia shares during the Settlement Class Period.

63. After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund nine (9) months after the initial distribution, if Lead Counsel, in consultation

⁴ The “Total Purchase Amount” is the total amount the Claimant paid (excluding commissions and other charges) for all Braxia shares purchased or acquired during the Settlement Class Period.

⁵ The Claims Administrator shall match any sales of Braxia shares during the Settlement Class Period, first against the Claimant’s opening position in the like security (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received (excluding commissions and other charges) for the remaining sales of Braxia shares sold during the Settlement Class Period shall be the “Total Sales Proceeds.”

⁶ The Claims Administrator shall ascribe a holding value to Braxia shares purchased or acquired during the Settlement Class Period and still held as of the close of trading on February 17, 2021, which shall be \$0.69 per share. The total calculated holding values for all Braxia shares shall be the Claimant’s “Total Holding Value.”

with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines 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 contributed to non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court.

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

65. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Lead Plaintiff after consultation with his damages expert. The Court may approve this plan 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, www.strategicclaims.net/Braxia/.

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

66. Plaintiff's Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Plaintiff's Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel in an amount not to exceed 33⅓% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$25,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to his representation of the Settlement Class. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

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

67. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to *Schneider v. Champignon Brands, Inc.*, EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. The exclusion request must be *received* no later than _____, 2022. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must: (a) state the name, address and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *Schneider v. Champignon Brands, Inc.*, Case No. 2:21-cv-03120"; (c) identify and state the number of Braxia shares that the person or entity requesting exclusion purchased/acquired and/or sold on the OTC stock market during the Settlement Class Period (*i.e.*, between March 27, 2020 and February 17, 2021, inclusive), as well as the dates and prices of each such purchase/acquisition and sale; and (d) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

68. If you do not want to be part of the Settlement Class, you must follow these

instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiff's Claim against any of the Defendants' Releasees.

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

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

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

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

72. The Settlement Hearing will be held on _____, 2022 at __:__.m., before the Honorable James V. Selna at the United States District Court for the Central District of California, United States Courthouse, Courtroom 10C, 411 West 4th Street, Room 1053, Santa Ana, CA 92701. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

73. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Central District of California at the address set forth below on or before _____, 2022. You must also serve the papers on Lead Counsel and on Defendants' Counsel at the addresses set forth below so that the papers are *received on or before* _____, 2022.

<u>Clerk's Office</u>	<u>Lead Counsel</u>	<u>Defendants' Counsel</u>
United States District Court Central District of California Clerk of the Court United States Courthouse 411 West 4th Street, Room 1053 Santa Ana, CA 92701	Glancy Prongay & Murray LLP Casey Sadler, Esq. 1925 Century Park East, Suite 2100 Los Angeles, CA 90067	Katten Muchin & Rosenman LLP Bruce G. Vanyo Jonathan A. Rotenberg Caroline Sabatier 50 Rockefeller Plaza New York, NY 10020

74. Any objection: (a) must state the name, address and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including the number of Braxia shares that the objecting Settlement Class Member purchased/acquired and/or sold on the OTC stock market during the Settlement Class Period (*i.e.*, between March 27, 2020 and February 17, 2021, inclusive), as well as the dates and prices of each such purchase/acquisition and sale. You may not object to the Settlement, the Plan of Allocation or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

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

76. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth above so that it is ***received on or before*** _____, **2022**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

77. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 73 above so that the notice is *received on or* _____, 2022.

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

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

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

80. If you purchased or acquired Braxia shares traded on the OTC stock market between March 27, 2020 and February 17, 2021, inclusive, for the beneficial interest of persons or organizations other than yourself, you must within seven (7) calendar days of receipt of the notice, either: (a) request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; or (b) request links to the webpage hosting the Notice and Claim Form and email that link(s) to each beneficial owner for whom you are a nominee or custodian within seven (7) calendar days of receipt thereof; or (c) provide a list of the names and addresses of all such beneficial owners to *Schneider v. Champignon Brands Inc.*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. If you choose the third option, the Claims Administrator will send a copy of the Postcard Notice to the beneficial owners. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought, up to a maximum of \$0.03_ per name and address provided to the Claims Administrator; mailing of Postcard Notice up to \$0.03 per unit, plus postage at the rate used by the Claims Administrator; or emailing of notice up to \$0.03 per email. Any dispute concerning the reasonableness of reimbursement costs shall be resolved by the Court. Copies of this Notice and the Claim Form may be

obtained from the website maintained by the Claims Administrator, www.strategicclaims.net/Braxia/, or by calling the Claims Administrator toll-free at 1-866-274-4004.

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

81. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the United States District Court for the Central District of California, Office of the Clerk, United States Courthouse, 411 West 4th Street, Room 1053, Santa Ana, CA 92701. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, www.strategicclaims.net/Braxia/.

All inquiries concerning this Notice and the Claim Form should be directed to the Claims Administrator or Lead Counsel at:

Schneider v. Champignon Brands and/or
Inc.

c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

Casey Sadler, Esq.
GLANCY PRONGAY &
MURRAY LLP
1925 Century Park East, Suite 2100
Los Angeles, CA 90067
(888) 773-9224
settlements@glancylaw.com

**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF
THE CLERK OF THE COURT, DEFENDANTS OR THEIR
COUNSEL REGARDING THIS NOTICE.**

Dated: _____, 2022

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

EXHIBIT A-2

Exhibit A-2

Schneider v. Champignon Brands Inc.

c/o Strategic Claims Services

P.O. Box 230

600 N. Jackson St., Ste. 205

Media, PA 19063

Tel.: 866-274-4004

Fax: 610-565-7985

www.strategicclaims.net/Braxia/

info@strategicclaims.net

PROOF OF CLAIM AND RELEASE FORM

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must be a Settlement Class Member and complete and sign this Proof of Claim and Release Form ("Claim Form") and either submit it online or mail it by first-class mail to the above address, **submitted online or postmarked no later than _____, 2022.**

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

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

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PART I – CLAIMANT INFORMATION

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

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

Beneficial Owner's Name

Co-Beneficial Owner's Name

Entity Name (if Beneficial Owner is not an individual)

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

Address1 (street name and number)

Address2 (apartment, unit or box number)

City

State

Zip Code

<input type="text"/>	<input type="text"/>	<input type="text"/>
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Foreign Country (only if not USA)

Last four digits of Social Security Number or Taxpayer Identification Number

Telephone Number (home)

Telephone Number (work)

<input type="text"/>	<input type="text"/>
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Email address (E-mail address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.):

Account Number (account(s) through which the securities were traded)¹:

Claimant Account Type (check appropriate box):

Individual (includes joint owner accounts)
Corporation
IRA/401K

Pension Plan
Estate
Other _____

Trust

(please specify)

¹ If the account number is unknown, you may leave blank. If the same legal entity traded through more than one account you may write "multiple." Please see paragraph 12 of the General Instructions for more information on when to file separate Claim Forms for multiple accounts, *i.e.*, when you are filing on behalf of distinct legal entities.

PART II – GENERAL INSTRUCTIONS

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

2. This Claim Form is directed to all persons or entities who between March 27, 2020 and February 17, 2021, inclusive (the "Settlement Class Period"), purchased or acquired Champignon Brands Inc. n/k/a Braxia Scientific Corp. ("Braxia" or the "Company") shares on the OTC Market ("Braxia Stock") and were damaged thereby (the "Settlement Class"). All persons and entities that are members of the Settlement Class are referred to as "Settlement Class Members."

3. Excluded from the Settlement Class are (a) persons who suffered no compensable losses; and (b) (i) Defendants; (ii) the legal representatives, heirs, successors, assigns, and members of the immediate families of the Individual Defendants; (iii) the parents, subsidiaries, assigns, successors, predecessors and affiliates of Braxia; (iv) any person who served as an Officer and/or director of Braxia during the Settlement Class Period; (v) any entity in which any of the foregoing (i)-(iv) excluded persons have or had a majority ownership interest during the Settlement Class Period; (c) any trust of which any Individual Defendant is the grantor or settlor or which is for the benefit of any Individual Defendant and/or member(s) of his or her immediate family; and (d) Defendants' liability insurance carriers. Also excluded from the Settlement Class are any persons and entities who or which exclude themselves by submitting a request for exclusion that is accepted by the Court.

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

5. If you are a Settlement Class Member, you will be bound by the terms of any judgments or orders entered in the Action WHETHER OR NOT YOU SUBMIT A CLAIM FORM, unless you submit a request for exclusion from the Settlement Class. Thus, if you are a Class Member, the Judgment will release, and you will be barred and enjoined from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal or administrative forum, asserting each and every Released Plaintiff's Claims (including Unknown Claims) against Defendants' Releasees.

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

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

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

9. Please note: Only Braxia Stock purchased/acquired during the Settlement Class Period (*i.e.*, from March 27, 2020 and February 17, 2021, inclusive) are eligible under the Settlement. However, because the PSLRA provides for a “90-day look-back period” (described in the Plan of Allocation set forth in the Settlement Notice), you must provide documentation related to your purchases and sales of Braxia Stock during the period from February 18, 2021, through and including May 18, 2021 (*i.e.*, the 90-day look-back period) in order for the Claims Administrator to calculate your Recognized Loss Amount under the Plan of Allocation and process your claim.

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

11. Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions through an account that is in the name of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made through an account in the individual’s name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

12. All joint beneficial owners must sign this Claim Form. If you purchased or

otherwise acquired Braxia Stock on the OTC Market during the Settlement Class Period and held the securities in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased or otherwise acquired Braxia Stock on the OTC Market during the Settlement Class Period and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these securities, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

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

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

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

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

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

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

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

18. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Settlement Notice, you may contact the Claims Administrator, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Suite 205, Media, PA 19063 or by email at info@ or by toll-free phone at (866) 274-4004 or you may download the documents from the Settlement website, www.strategicclaims.net/Braxia/.

19. NOTICE TO INSTITUTIONAL FILERS: Representatives with authority to file on

behalf of (a) accounts of multiple Settlement Class Members and/or (b) institutional accounts with large numbers of transactions (“Representative Filers”) must submit information regarding their transactions in an electronic spreadsheet format. If you are a Representative Filer, you must contact Claims Administrator at efile@strategicclaims.net or visit their website at www.strategicclaims.net to obtain the required file layout. Claims that are not submitted in electronic spreadsheet format and in accordance with Claims Administrator’s instructions may be subject to rejection. All Representative Filers MUST also submit a manually signed Claim Form, as well as proof of authority to file (*see* General Instructions, Item 13.c.), along with the electronic spreadsheet format. No claims submitted in electronic spreadsheet format will be considered to have been properly submitted unless the Claims Administrator issues a written acknowledgment of receipt and acceptance of electronically submitted data to the Claimant .

20. NOTICE REGARDING ONLINE FILING: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Claim Form hosted at www.strategicclaims.net/Braxia/. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Claim Form has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at info@strategicclaims.net or (866) 274-4004. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Claim Form.

IMPORTANT: PLEASE NOTE

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

PART III – SCHEDULE OF TRANSACTIONS IN BRAXIA STOCK

Complete this Part III if and only if you purchased/acquired Braxia Stock on the OTC Market during the period from March 27, 2020 through and including February 17, 2021. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 10, above. Do not include information in this section regarding securities other than Braxia Stock purchased on the OTC Market.

1. BEGINNING HOLDINGS – State the total number of shares of Braxia Stock held as of the close of trading on March 26, 2020. (Must be documented.) If none, write “zero” or “0.” _____

2. PURCHASES/ACQUISITIONS DURING THE SETTLEMENT CLASS PERIOD – Separately list each and every purchase/acquisition (including free receipts) of Braxia Stock from after the opening of trading on March 27, 2020, through and including the close of trading on May 18, 2021. (Must be documented.)

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

3. SALES DURING THE SETTLEMENT CLASS PERIOD THROUGH MAY 18, 2021 – Separately list each and every sale/disposition (including free deliveries) of Braxia Stock from after the opening of trading on March 27, 2020, through and including the close of trading on May 18, 2021. (Must be documented.)

**IF NONE,
CHECK HERE**
☐

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

4. ENDING HOLDINGS – State the total number of shares of Braxia Stock held as of the close of trading on May 18, 2021. (Must be documented.) If none, write “zero” or “0.” _____

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST
PHOTOCOPY THIS PAGE AND CHECK THIS BOX ☐**

IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED

PART VI – RELEASE OF CLAIMS AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN

ON PAGE / / OF THIS CLAIM FORM

I (we) hereby acknowledge that as of the Effective Date of the Settlement, pursuant to the terms set forth in the Stipulation, I (we), on behalf of myself (ourselves) and my (our) successors and assigns, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally and forever waived, released, discharged, and dismissed each and every Released Plaintiff's Claim (as defined in the Stipulation and in the Settlement Notice) against Defendants' Releasees (as defined in the Stipulation and in the Settlement Notice) and shall forever be barred and enjoined from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal or administrative forum asserting any or all of the Released Plaintiff's Claims against any Defendants' Releasee.

CERTIFICATION

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

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

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

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

4. that the Claimant(s) has (have) not submitted any other claim covering the same purchases/acquisitions of Braxia Stock and knows (know) of no other person having done so on the Claimant's (Claimants') behalf;

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

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

7. that the Claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity or amount of the claim made by this Claim Form;

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

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

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

Signature of Claimant	Date
-----------------------	------

Print your name here

Signature of joint Claimant, if any	Date
-------------------------------------	------

Print your name here

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

Signature of person signing on behalf of Claimant	Date
---	------

Print your name here

CAPACITY OF PERSON SIGNING ON BEHALF OF CLAIMANT, IF OTHER THAN AN INDIVIDUAL, *E.G.*, EXECUTOR, PRESIDENT, TRUSTEE, CUSTODIAN, *ETC.* (MUST PROVIDE EVIDENCE OF AUTHORITY TO ACT ON BEHALF OF CLAIMANT – SEE PARAGRAPH 14 ON PAGE 5 OF THIS CLAIM FORM.)

REMINDER CHECKLIST:

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

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, **POSTMARKED NO LATER THAN _____, 2022,**
ADDRESSED AS FOLLOWS:

Schneider v. Champignon Brands Inc.

c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

OR SUBMITTED ONLINE AT www.strategicclaims.net/Braxia/
ON OR BEFORE _____, 2022.

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before _____, 2022 is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.

EXHIBIT A-3

Exhibit A-3

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

JEFFREY N. SCHNEIDER,
Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

CHAMPIGNON BRANDS INC.,
GARETH BIRDSALL, and
MATTHEW FISH,

Defendants.

Case No. 2:21-cv-03120-JVS-KES

Honorable James V. Selna

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

TO: All persons and entities who, during the period between March 27, 2020 and February 17, 2021, inclusive, purchased or acquired Braxia shares on the OTC stock market and were injured thereby (the "Settlement Class"):
PLEASE READ THIS NOTICE CAREFULLY, YOUR RIGHTS WILL BE AFFECTED BY A CLASS ACTION LAWSUIT PENDING IN THIS COURT.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Central District of California, that the above-captioned litigation (the "Action") has been certified as a class action on behalf of the Settlement Class, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full Notice of (I) Pendency of Class Action, Certification of the Settlement Class, and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice").

YOU ARE ALSO NOTIFIED that Lead Plaintiff in the Action has reached a proposed settlement of the Action for \$1,000,000 in cash (the “Settlement”), that, if approved, will resolve all claims in the Action.

A hearing will be held on _____, 2022 at __:__.m., before the Honorable James V. Selna at the United States District Court for the Central District of California, United States Courthouse, Courtroom 10C, 411 West 4th Street, Room 1053, Santa Ana, CA 92701, to determine (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the Action should be dismissed with prejudice against Defendants, and the Releases specified and described in the Stipulation and Agreement of Settlement dated April 6, 2022 (and in the Notice) should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) whether Lead Counsel’s application for an award of attorneys’ fees and reimbursement of expenses should be approved.

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 Settlement Fund. The Notice and Proof of Claim and Release Form (“Claim Form”), can be downloaded from the website maintained by the Claims Administrator, www.strategicclaims.net/Braxia/. You may also obtain copies of the Notice and Claim Form by contacting the Claims Administrator at *Schneider v. Champignon Brands Inc.*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Suite 205, Media, PA 19063.

If you are a member of the Settlement Class, in order to be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form *online or postmarked* no later than _____, 2022. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is *received* no later than _____, 2022, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel’s motion for attorneys’ fees and reimbursement of expenses, must be filed with the Court and delivered to Lead Counsel and Defendants’ Counsel such

that they are *received* no later than _____, 2022, in accordance with the instructions set forth in the Notice.

Please do not contact the Court, the Clerk's office, Braxia, or its counsel regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.

Inquiries, other than requests for the Notice and Claim Form, should be made to Lead Counsel:

GLANCY PRONGAY & MURRAY LLP
Casey Sadler, Esq.
1925 Century Park East, Suite 2100
Los Angeles, CA 90067
(888) 773-9224
settlements@glancylaw.com

Requests for the Notice and Claim Form should be made to:

Schneider v. Champignon Brands Inc.
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

By Order of the Court

EXHIBIT A-4

Schneider v. Champignon Brands Inc.
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063

[Postage Prepaid]

COURT-ORDERED LEGAL NOTICE

Important Notice about a Securities Class Action Settlement.

**You may be entitled to a CASH payment.
This Notice may affect your legal rights.
Please read it carefully.**

Schneider v. Champignon Brands Inc.
Case No. 2:21-cv-03120

Name
Address
City, State
Zip

***THIS CARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.
PLEASE VISIT WWW.STRATEGICCLAIMS.NET/BRAXIA/ FOR MORE INFORMATION.***

There has been a proposed Settlement of claims against Champignon Brands Inc. n/k/a Braxia Scientific Corp., ("Braxia") and certain executives of Braxia (collectively, the "Defendants"). The Settlement would resolve a lawsuit in which Plaintiff alleges that Defendants disseminated materially false and misleading information to the investing public in violation of the federal securities laws. Defendants deny any wrongdoing. You received this Postcard Notice because you or someone in your family may have purchased or acquired Braxia shares on the OTC stock market between March 27, 2020 and February 17, 2021, inclusive, and been damaged thereby.

Defendants have agreed to pay a Settlement Amount of \$1,000,000. The Settlement provides that the Settlement Fund, after deduction of any Court-approved attorneys' fees and expenses, notice and administration costs, and taxes, is to be divided among all Settlement Class Members who submit a valid Claim Form, in exchange for the settlement of this case and the Releases by Settlement Class Members of claims related to this case. **For all details of the Settlement, read the Stipulation and full Notice, available at www.strategicclaims.net/Braxia/.**

Your share of the Settlement proceeds will depend on the number of valid Claims submitted, and the number, size and timing of your transactions in Braxia shares. If every eligible Settlement Class Member submits a valid Claim Form, the average recovery will be \$0.12 per eligible share before expenses and other Court-ordered deductions. Your award will be determined *pro rata* based on the number of claims submitted. This is further explained in the detailed Notice found on the Settlement website.

To qualify for payment, you must submit a Claim Form. The Claim Form can be found on the website or will be mailed to you upon request to the Claims Administrator (866-274-4404). **Claim Forms must be postmarked by _____.** If you do not want to be legally bound by the Settlement, you must exclude yourself by _____, or you will not be able to sue Defendants about the legal claims in this case. If you exclude yourself, you cannot get money from this Settlement. If you want to object to the Settlement, you may file an objection by _____. The detailed Notice explains how to submit a Claim Form, exclude yourself or object.

The Court will hold a hearing in this case on _____, to consider whether to approve the Settlement and a request by the lawyers representing the Settlement Class for up to 33 1/3% of the Settlement Fund in attorneys' fees, plus actual expenses up to \$25,000 for litigating the case and negotiating the Settlement, which may include an application for reimbursement of Plaintiff's costs and expenses related to his representation of the Settlement Class. You may attend the hearing and ask to be heard by the Court, but you do not have to. For more information, call toll-free (866-274-4404) or visit the website www.strategicclaims.net/Braxia/ and read the detailed Notice.

EXHIBIT B

Exhibit B

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

JEFFREY N. SCHNEIDER,
Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

CHAMPIGNON BRANDS INC.,
GARETH BIRDSALL, and
MATTHEW FISH,

Defendants.

Case No. 2:21-cv-03120-JVS-KES

Honorable James V. Selna

JUDGMENT APPROVING CLASS ACTION SETTLEMENT

WHEREAS, a consolidated class action is pending in this Court entitled *Schneider v. Champignon Brands, Inc., et al.*, Case No. 2:21-cv-03120 (the “Action”);

WHEREAS, (a) Lead Plaintiff Michael G. Quinn, on behalf of himself and the Settlement Class (defined below), and (b) defendant Champignon Brands Inc. n/k/a Braxia Scientific Corp., (“Braxia”), and defendants Gareth Birdsall, Roger McIntyre, Stephen Brohman, and Matthew Fish (collectively, the “Individual Defendants”; and, together with Braxia, the “Defendants”; and together with Lead Plaintiff, the “Parties”) have entered into a Stipulation and Agreement of Settlement dated April 6, 2022 (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, unless otherwise defined in this Judgment, the capitalized terms herein shall have the same meaning as they have in the Stipulation;

WHEREAS, by Order dated _____, 2022 (the “Preliminary Approval Order”), this Court: (a) preliminarily approved the Settlement; (b) certified the Settlement Class solely for purposes of effectuating the Settlement; (c) ordered that notice of the proposed Settlement be provided to potential Settlement Class Members; (d) provided Settlement Class Members with the opportunity either to exclude themselves from the Settlement Class or to object to the proposed Settlement; and (e) scheduled a hearing regarding final approval of the Settlement;

WHEREAS, due and adequate notice has been given to the Settlement Class;

WHEREAS, the Court conducted a hearing on _____, 2022 (the “Settlement Hearing”) to consider, among other things, (a) whether the terms and conditions of the Settlement are fair, reasonable and adequate to the Settlement Class, and should therefore be approved; and (b) whether a judgment should be entered dismissing the Action with prejudice as against Defendants; and

WHEREAS, the Court having reviewed and considered the Stipulation, all papers filed and proceedings held herein in connection with the Settlement, all oral

and written comments received regarding the Settlement, and the record in the Action, and good cause appearing therefor;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. **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 all of the Parties and each of the Settlement Class Members.

2. **Incorporation of Settlement Documents** – This Judgment incorporates and makes a part hereof: (a) the Stipulation filed with the Court on _____, 2022; and (b) the Notice, the Summary Notice, and the Postcard Notice, all of which were filed with the Court on _____, 2022.

3. **Class Certification for Settlement Purposes** – The Court hereby affirms its determinations in the Preliminary Approval Order certifying, for the purposes of the Settlement only, the Action as a class action pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure on behalf of the Settlement Class consisting of all persons and entities that purchased or acquired Braxia shares on the OTC Market between March 27, 2020 and February 17, 2021, inclusive (the “Settlement Class Period”) and were injured thereby. Excluded from the Settlement Class are (a) persons who suffered no compensable losses; and (b) (i) Defendants; (ii) the legal representatives, heirs, successors, assigns, and members of the immediate families of the Individual Defendants; (iii) the parents, subsidiaries,

assigns, successors, predecessors and affiliates of Braxia; (iv) any person who served as an Officer and/or director of Braxia during the Settlement Class Period; (v) any entity in which any of the foregoing (i)-(iv) excluded persons have or had a majority ownership interest during the Settlement Class Period; (c) any trust of which any Individual Defendant is the grantor or settlor or which is for the benefit of any Individual Defendant and/or member(s) of his or her immediate family; and (d) Defendants' liability insurance carriers. [Also excluded from the Settlement Class are the persons and entities listed on Exhibit 1 hereto who or which are excluded from the Settlement Class pursuant to request.]

4. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, the Court hereby affirms its determinations in the Preliminary Approval Order certifying Lead Plaintiff as Class Representative for the Settlement Class and appointing Lead Counsel as Class Counsel for the Settlement Class. Lead Plaintiff and Lead 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 and have satisfied the requirements of Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.

5. **Notice** – The Court finds that the emailing of a link to the webpage hosting an electronic version of the Notice, the dissemination of the Postcard Notice,

the online posting of the Notice, and the publication of the Summary Notice: (a) were implemented in accordance with the Preliminary Approval Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Settlement Class Members of (i) the pendency of the Action; (ii) the effect of the proposed Settlement (including the Releases to be provided thereunder); (iii) Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses; (iv) their right to object to any aspect of the Settlement, the Plan of Allocation and/or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses; (v) their right to exclude themselves from the Settlement Class; and (vi) their right to appear at the Settlement Hearing; (d) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and rules.

6. **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and in accordance with, Rule 23 of the Federal Rules of Civil Procedure, this Court hereby fully and finally approves the Settlement set forth in the Stipulation in all respects (including, without limitation: the amount of the Settlement; the Releases

provided for therein; 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 the Settlement Class. The Parties are directed to implement, perform and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

7. The Action and all of the claims asserted against Defendants in the Action by Lead Plaintiff and the other Settlement Class Members are hereby dismissed with prejudice. The Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

8. **Binding Effect** – The terms of the Stipulation and of this Judgment shall be forever binding on Defendants, Lead Plaintiff and all other Settlement Class Members (regardless of whether or not any individual Settlement Class Member submits a Claim Form or seeks or obtains a distribution from the Net Settlement Fund), as well as their respective successors and assigns. [The persons and entities listed on Exhibit 1 hereto are excluded from the Settlement Class pursuant to request and are not bound by the terms of the Stipulation or this Judgment.]

9. **Releases** – The Releases set forth in paragraphs 6 and 7 of 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:

(a) Without further action by anyone, and subject to paragraph 10 below, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and their respective successors or assigns, in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally and forever waived, released, discharged, and dismissed each and every Released Plaintiff's Claim against Defendants and the other Defendants' Releasees, and shall forever be enjoined from prosecuting any or all of the Released Plaintiff's Claims against any of the Defendants' Releasees. This Release shall not apply to any of the Excluded Claims (as that term is defined in paragraph 1(t) of the Stipulation).

(b) Without further action by anyone, and subject to paragraph 10 below, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective successors or assigns, in their capacities as such, shall be deemed to have, and by operation of law and of this Judgment shall have, fully, finally and forever waived, released, discharged, and dismissed each and every Released Defendants' Claim against Lead Plaintiff and the other Plaintiff's Releasees, and shall forever be enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Plaintiff's Releasees. [This Release shall not apply to any person or entity listed on Exhibit 1 hereto.]

10. Notwithstanding paragraphs 9(a) – (b) above, nothing in this Judgment

shall bar any action by any of the Parties to enforce or effectuate the terms of the Stipulation or this Judgment.

11. **Rule 11 Findings** – The Court finds and concludes that the Parties and their respective counsel have complied in all respects with the requirements of Rule 11 of the Federal Rules of Civil Procedure in connection with the institution, prosecution, defense, and settlement of the Action.

12. **No Admissions** – Neither this Judgment, the Term Sheet, the Stipulation (whether or not consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Term Sheet and the Stipulation, nor any proceedings taken pursuant to or in connection with the Term Sheet, the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of the Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants' Releasees with respect to the truth of any fact alleged by Lead Plaintiff or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Defendants'

Releasees or in any way referred to for any other reason as against any of the Defendants' Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation;

(b) shall be offered against any of the Plaintiff's Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession or admission by any of the Plaintiff's Releasees that any of their claims are without merit, that any of the Defendants' Releasees had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Plaintiff's Releasees, in any civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or

(c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given under the Settlement represents the amount which could be or would have been recovered after trial; provided, however, that the Parties and the Releasees and their respective counsel may refer to this Judgment and the Stipulation to effectuate the protections from liability granted hereunder and thereunder or otherwise to enforce the terms of the

Settlement.

13. **Retention of Jurisdiction** – Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over: (a) the Parties for purposes of the administration, interpretation, implementation and enforcement of the Settlement; (b) the disposition of the Settlement Fund; (c) any motion for an award of attorneys’ fees and/or Litigation Expenses by Lead Counsel in the Action that will be paid from the Settlement Fund; (d) any motion to approve the Plan of Allocation; (e) any motion to approve the Class Distribution Order; and (f) the Settlement Class Members for all matters relating to the Action.

14. Separate orders shall be entered regarding approval of a plan of allocation and the motion of Lead Counsel for an award of attorneys’ fees and reimbursement of Litigation Expenses. Such orders shall in no way affect or delay the finality of this Judgment and shall not affect or delay the Effective Date of the Settlement.

15. **Modification of the Agreement of Settlement** – Without further approval from the Court, Lead Plaintiff and Defendants 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: (a) are not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Settlement Class Members in connection with the Settlement. Without further order

of the Court, Lead Plaintiff and Defendants 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, and this Judgment shall be without prejudice to the rights of Lead Plaintiff, the other Settlement Class Members and Defendants, and the Parties shall revert to their respective positions in the Action as of February 25, 2022, as provided in the Stipulation.

17. **Entry of Final Judgment** – There is no just reason to delay the entry of this Judgment as a final judgment in this Action. Accordingly, the Clerk of the Court is expressly directed to immediately enter this final judgment in this Action.

SO ORDERED this _____ day of _____, 2022.

The Honorable James V. Selna
United States District Judge

Exhibit 1

**[List of Persons and Entities Excluded from the Settlement Class Pursuant to
Request]**

EXHIBIT 2

25 January 2021



Recent Trends in Securities Class Action Litigation: 2020 Full-Year Review

COVID-19-Related Filings Accounted for 10% of Total Filings

Filings Declined, Driven Primarily by Fewer Merger Objections Filed

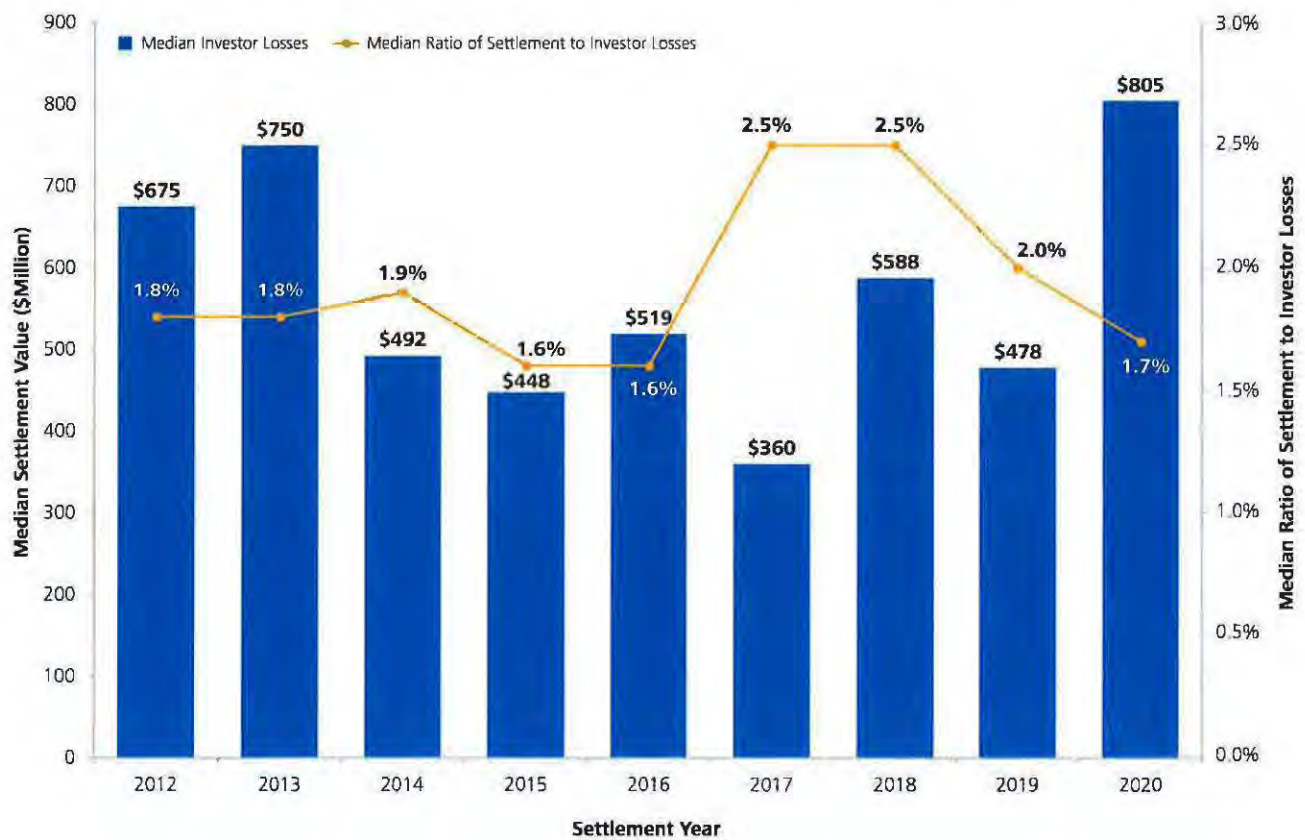
Even After Excluding “Mega” Settlements, Recent Settlement Values Remained High

By Janeen McIntosh and Svetlana Starykh

Median Investor Losses and Median Ratio of Actual Settlements to Investor Losses

Following a spike in the median Investor Losses in 2013, the median Investor Losses showed only minor year-to-year fluctuations through 2019. In 2020, the median Investor Losses rose dramatically, reaching a record-setting high of \$805 million. This median is nearly 70% higher than the median value for 2019 of \$478 million and 7% higher than the 2013 median value of \$750 million. For all years between 2017 and 2019, the median ratio of settlement to Investor Losses was above 2%, a higher ratio than was observed in any of the prior five years. Despite the increase in settlement values in 2020, the increase in Investor Losses led to a decline in the median ratio of settlement to Investor Losses. For 2020, the median ratio of settlement to Investor Losses was 1.7%, one of the lowest ratios observed in the last nine years. See Figure 16.

Figure 16. **Median NERA-Defined Investor Losses and Median Ratio of Settlement to Investor Losses by Settlement Year**
January 2012–December 2020



About NERA

NERA Economic Consulting (www.nera.com) is a global firm of experts dedicated to applying economic, finance, and quantitative principles to complex business and legal challenges. For over half a century, NERA's economists have been creating strategies, studies, reports, expert testimony, and policy recommendations for government authorities and the world's leading law firms and corporations. We bring academic rigor, objectivity, and real-world industry experience to bear on issues arising from competition, regulation, public policy, strategy, finance, and litigation.

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EXHIBIT 3

**UNITED STATES DISTRICT COURT
DISTRICT OF MARYLAND
(Southern Division)**

ALDE-BINET TCHATCHOU,
Individually and on Behalf of All Others Similarly
Situated,

Plaintiff,

VS.

INDIA GLOBALIZATION CAPITAL,
INC., et al.,

Defendants.

No. 8:18-cv-03396-PWG

Judge Paul W. Grimm

ORDER GRANTING MOTION FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT

WHEREAS, Lead Plaintiff IGC Investor Group (consisting of Lead Plaintiff members Victor Blahut, Charles Dewayne Goss, Sherry Phyllis Goss, Melissa Culbertson, Timothy Culbertson, Duc Tran, and Yong P. Saito) (“Plaintiffs”), individually and on behalf of the Settlement Class, and Defendants India Globalization Capital, Inc. (“IGC” or the “Company”), Ram Mukunda and Claudia Grimaldi (“Defendants” and together with Plaintiffs, the “Parties”), have entered into the Stipulation and Agreement of Settlement, dated October 20, 2021 (“Stipulation”), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure, and which, together with the exhibits annexed thereto, sets forth the terms and conditions for the proposed settlement and dismissal with prejudice of the securities class action pending before the Court titled *Tchatchou v. India Globalization Capital, Inc.*, No. 8:18-cv-03396-PWG (D. Md.) (“Action”); and the Court having read and considered the Stipulation and the exhibits thereto and submissions made relating thereto, and finding that substantial and sufficient grounds exist for entering this Order; and the Parties having consented to the entry of this Order;

NOW, THEREFORE, IT IS HEREBY ORDERED, this 27th day of December, 2021, that:

1. Capitalized terms used herein have the meanings defined in the Stipulation.
2. Pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure and for the purposes of the Settlement only, the Action is hereby preliminarily certified as a class action on behalf of all persons and entities that purchased or acquired publicly traded India Globalization Capital, Inc. Common Stock from September 26, 2018 through October 26, 2018, both dates inclusive. Excluded from the Settlement Class are: Defendants; the officers, directors, and affiliates of IGC at all relevant times; IGC’s employee retirement or benefit plan(s) and their participants or beneficiaries to the extent they purchased or acquired IGC Common Stock through

any such plan(s); any entity in which Defendants have or had a controlling interest; immediate family members of any excluded person; the legal representatives, heirs, successors, or assigns of any excluded person; and persons or entities who have no compensable damages. Also excluded from the Settlement Class are those persons who file valid and timely requests for exclusion in accordance with this Order.

3. This Court finds, preliminarily and for purposes of the Settlement of the Action only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Settlement Class Members is so numerous that joinder of all members of the Settlement Class is 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 they seek to represent; (d) Plaintiffs fairly and adequately represent the interests of the Settlement Class; (e) questions of law and fact common to the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the Action.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, preliminarily and for the purposes of the Settlement of the Action only, Plaintiffs are certified as class representatives on behalf of the Settlement Class ("Class Representatives") and Lead Counsel, previously selected by Plaintiffs and appointed by the Court, is hereby appointed as Class Counsel for the Settlement Class ("Class Counsel").

5. The Court finds that (a) the Settlement memorialized in the Stipulation resulted from good faith, arm's-length negotiations; and (b) the Settlement memorialized in the Stipulation

is sufficiently fair, reasonable and adequate to the Settlement Class Members to warrant providing notice of the Settlement to Settlement Class Members and holding a Settlement Hearing.

6. The Court hereby preliminarily approves the Settlement, subject to further consideration at a hearing (“Settlement Hearing”) pursuant to Federal Rule of Civil Procedure 23(e), which is hereby scheduled to be held before the Court on April 13, 2022, at 9:00 a.m. for the following purposes:

(a) to determine finally whether the applicable prerequisites for class action treatment of the Action under Federal Rules of Civil Procedure 23(a) and (b) are satisfied;

(b) to determine finally whether the Settlement is fair, reasonable, and adequate, and should be approved by the Court;

(c) to determine finally whether the Judgment, substantially in the form of Exhibit B to the Stipulation, should be entered, dismissing the Action on the merits and with prejudice, and to determine whether the release by the Releasing Parties of the Released Claims against the Released Parties, as set forth in the Stipulation, should be ordered, along with a permanent injunction barring efforts to prosecute or attempt to prosecute any Released Claims extinguished by the release against any of the Released Parties, as also set forth in the Stipulation;

(d) to determine finally whether the proposed Plan of Allocation for the distribution of the Net Settlement Fund is fair and reasonable and should be approved by the Court;

(e) to consider the applications of Class Counsel for awards of attorneys’ fees with interest and expenses to Class Counsel and award to the Class Representatives;

(f) to consider Settlement Class Members' objections to the Settlement, if any, whether submitted previously in writing or presented orally at the Settlement Hearing by Settlement Class Members (or by counsel on their behalf) provided that they give proper notice that they intend to appear at the Settlement Hearing; and

(g) to rule upon such other matters as the Court may deem appropriate.

7. The Court reserves the right to adjourn the Settlement Hearing to a later date and to approve the Settlement without modification, or with such modifications as may be agreed to by the Parties, and with or without further notice of any kind. The Court may decide to hold the Settlement Hearing telephonically or by other virtual means without further notice. The Court further reserves the right to enter its Judgment approving the Settlement and dismissing the Action, on the merits and with prejudice, regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and expenses.

8. The Court approves the form, substance and requirements of (a) the Notice of Pendency and Proposed Settlement of Securities Class Action ("Long Notice"), (b) the Summary Notice of Pendency and Proposed Securities Class Action Settlement ("Summary Notice"), and (c) the Proof of Claim and Release Form ("Proof of Claim"), all of which are exhibits to the Stipulation.

9. Class Counsel has the authority to enter into the Settlement on behalf of the Settlement Class and has the authority to act on behalf of the Settlement Class with respect to all acts or consents required by or that may be given pursuant to the Stipulation or such other acts that are reasonably necessary to consummate the Settlement.

10. For settlement purposes only, Strategic Claims Services is appointed and approved as the Claims Administrator to supervise and administer the notice procedure as well as the processing of claims.

11. The Escrow Agent may, at any time after entry of this Order and without further approval from Defendants or the Court, disburse at the direction of Class Counsel up to \$125,000 from the Settlement Fund prior to the Effective Date to pay Administrative Costs. After the Effective Date, additional amounts, up to \$75,000, may be transferred from the Settlement Fund to pay for any necessary additional Administrative Costs without further order of the Court.

12. No later than seven days after the date of entry of this Order, IGC, at no cost to Plaintiffs or Lead Counsel, shall provide and/or cause its transfer agent to provide to Lead Counsel a list of the names and addresses of record owners of IGC Common Stock in the Settlement Class in a usable electronic format, such as an Excel spreadsheet (“Settlement Class Information”). If in the transfer agent’s possession, the Settlement Class Information should include email addresses of record owners of IGC Common Stock in the Settlement Class. The Parties acknowledge that any information provided to Lead Counsel by the Company pursuant to this paragraph shall be treated as confidential and will be used by Lead Counsel and the Claims Administrator solely to disseminate notice, apprise Settlement Class Members of the Settlement, and/or implement the Settlement.

13. Within 16 days of the entry of this Order, Class Counsel, through the Claims Administrator, shall email links to the webpage hosting the Long Notice and Proof of Claim to Settlement Class Members for whom the Claims Administrator is able to obtain email addresses, substantially in the forms annexed to the Stipulation as Exhibit A-1 and Exhibit A-2.

14. Class Counsel, through the Claims Administrator, shall make all reasonable efforts to give notice to nominees or custodians who held IGC Common Stock during the Settlement Class Period as record owners but not as beneficial owners. Such nominees or custodians shall, within 10 days of receipt of the notice, either: (i) request links to the webpage hosting the Long Notice and Proof of Claim and email the link to the webpage hosting the Long Notice and Proof of Claim to each beneficial owner for whom they are nominee or custodian within 10 days after receipt thereof; or (ii) provide the Claims Administrator with lists of the names and email addresses (to the extent known) of such beneficial owners. If the Claims Administrator receives an email address, it will send a link to the webpage hosting the Long Notice and Proof of Claim electronically. Nominees or custodians who elect to email links to the Long Notice and Proof of Claim to their beneficial owners shall send a written certification to the Claims Administrator confirming that the emailing has been made as directed. The Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund solely for their reasonable out-of-pocket expenses incurred in providing email notice to beneficial owners, which expenses would not have been incurred except for the providing of names and email addresses, up to a maximum of \$0.03 per name and email address provided to the Claims Administrator; or up to \$0.03 per link to the webpage hosting the Long Notice and Proof of Claim sent by email, and subject to further order of this Court with respect to any dispute concerning such reimbursement.

15. Class Counsel shall, at least seven days before the Settlement Hearing, serve upon Defense Counsel and file with the Court proof of the emailing as required by this Order.

16. Class Counsel, through the Claims Administrator, shall cause the Stipulation and its exhibits, this Order, and a copy of the Long Notice and Proof of Claim and Release Form to be posted on the Claims Administrator's website within 16 days after entry of this Order.

17. Class Counsel, through the Claims Administrator, shall cause the Summary Notice to be published electronically a total of six times on national newswires including, but not limited to, *GlobeNewswire* or *PR Newswire*, and in print once in the *Investor's Business Daily*, beginning within 10 days after the Notice emailing. Class Counsel shall, at least seven days before the Settlement Hearing, serve upon Defense counsel and file with the Court proof of publication of the Summary Notice.

18. The forms and methods set forth herein of notifying the Settlement Class Members of the Settlement and its terms and conditions meet the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995; constitute the best notice practicable under the circumstances; and constitute due and sufficient notice to all persons and entities entitled thereto. No Settlement Class Member will be relieved from the terms and conditions of the Settlement, including the releases provided for therein, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice.

19. In order to be entitled to participate in recovery from the Net Settlement Fund after the Effective Date, each Settlement Class Member shall take the following action and be subject to the following conditions:

(a) A properly completed and executed Proof of Claim must be submitted to the Claims Administrator: (a) electronically through the Claims Administrator's website, www.strategicclaims.net/IGC/, by 11:59 p.m. EST on March 14, 2022; or (b) at the Post Office Box indicated in the Notice, postmarked no later than March 14, 2022 (thirty (30) calendar days prior to the Settlement Hearing). Such deadline may be further extended by

Order of the Court. Each Proof of Claim shall be deemed to have been submitted when: (a) the claim receives a confirmation notice from Strategic Claims Services for electronic submissions; or (b) legibly postmarked (if properly addressed and mailed by first class mail), provided such Proof of Claim and Release Form is actually received before the filing of a motion for an Order of the Court approving distribution of the Net Settlement Fund. Any Proof of Claim submitted in any other manner shall be deemed to have been submitted when it was actually received by the Claims Administrator at the address designated in the Notice.

(b) The Proof of Claim submitted by each Settlement Class Member must satisfy the following conditions: (i) it must be properly completed, signed and submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by adequate supporting documentation for the transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by the Claims Administrator or Class Counsel; (iii) if the person executing the Proof of Claim and Release Form is acting in a representative capacity, a certification of his current authority to act on behalf of the Settlement Class Member must be provided with the Proof of Claim; and (iv) the Proof of Claim must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

(c) Once the Claims Administrator has considered a timely submitted Proof of Claim, it shall determine whether such claim is valid, deficient or rejected. For each claim determined to be either deficient or rejected, the Claims Administrator shall send a

deficiency letter or rejection letter as appropriate, describing the basis on which the claim was so determined. Persons who timely submit a Proof of Claim that is deficient or otherwise rejected shall be afforded a reasonable time (at least 10 days) to cure such deficiency if it shall appear that such deficiency may be cured. If any Claimant whose claim has been rejected in whole or in part wishes to contest such rejection, the Claimant must, within 10 days after the date of mailing of the notice, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's ground for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If an issue concerning a claim cannot be otherwise resolved, Class Counsel shall thereafter present the request for review to the Court.

(d) As part of the Proof of Claim, each Settlement Class Member shall submit to the jurisdiction of the Court with respect to the claim submitted, and shall, upon the Effective Date, release all claims as provided in the Stipulation. No discovery shall be allowed on the merits of the Action or the Settlement in connection with processing of the Proof of Claim, nor shall any discovery from or of Defendants be allowed on any topic.

20. All Settlement Class Members who do not submit valid and timely Proofs of Claim will be forever barred from receiving any payments from the Net Settlement Fund but will in all other respects be subject to and bound by the provisions of the Stipulation and the Judgment, if entered.

21. Settlement Class Members shall be bound by all determinations and judgments in the Action, whether favorable or unfavorable, unless such Persons request exclusion from the Settlement Class in a timely and proper manner, as hereinafter provided. A Settlement Class Member wishing to make such request for exclusion from the Settlement shall mail it, in written

form, by first class mail, postage prepaid, or otherwise deliver it, so that it is received no later than March 23, 2022 (21 days prior to the Settlement Hearing) (“Exclusion Deadline”), to the address listed in the Long Notice. In order to be valid, such request for exclusion must (A) indicate the name, address, phone number and e-mail contact information (if any) of the Person seeking exclusion, and state that the sender specifically “requests to be excluded from the Settlement of *Tchatchou v. India Globalization Capital, Inc.*, No. 8:18-cv-03396-PWG (D. Md.)”; and (B) state the date, number of shares and dollar amount of each IGC Common Stock purchase or acquisition during the Settlement Class Period and any sale transactions, as well as the number of shares of IGC Common Stock held by the Person as of the opening and closing of the Settlement Class Period. In order to be valid, such request for exclusion must be submitted with documentary proof: (i) of each purchase or acquisition and, if applicable, sale transaction of IGC Common Stock during the Settlement Class Period; and (ii) demonstrating the Person’s status as a beneficial owner of the IGC Common Stock. Any such request for exclusion must be signed and submitted by the beneficial owner under penalty of perjury. The request for exclusion shall not be effective unless it provides the required information, is legible, and is made within the time stated above, or the exclusion is otherwise accepted by the Court. Class Counsel may contact any Person filing a request for exclusion, or their attorney if one is designated, to discuss the request for exclusion.

22. The Claims Administrator shall provide all requests for exclusion and supporting documentation submitted therewith (including untimely requests and revocations of requests) to counsel for the Parties as soon as possible and no later than the Exclusion Deadline or upon the receipt thereof (if later than the Exclusion Deadline). The Settlement Class will not include any Person who delivers a valid and timely request for exclusion that has not been thereafter revoked.

23. Any Person that submits a request for exclusion may thereafter submit to the Claims Administrator a written revocation of that request for exclusion, provided that it is received no later than two Business Days before the Settlement Hearing, in which event that Person will be included in the Settlement Class.

24. All Persons who submit a valid, timely and unrevoked request for exclusion will be forever barred from receiving any payments from the Net Settlement Fund.

25. The Court will consider comments and/or objections to the Settlement, the Plan of Allocation, or the Fee and Expense Application, provided, however, that no Settlement Class Member or other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, the Plan of Allocation, or the Fee and Expense Application, or any other order relating thereto, unless that Person has served copies of any objections, papers and briefs on each of the following counsel to be received at least 21 days prior to the Settlement Hearing Date:

CLASS COUNSEL:

THE ROSEN LAW FIRM, P.A.
Phillip Kim
101 Greenwood Avenue, Suite 440
Jenkintown, PA 19046

POMERANTZ LLP
Patrick V. Dahlstrom
10 South La Salle Street, Suite 3505
Chicago, Illinois 60603

COUNSEL FOR DEFENDANTS:

PILIEROMAZZA PLLC
Matthew E. Feinberg
888 17th Street, N.W., 11th Floor
Washington, D.C. 20006

and that Person has (at least 21 days prior to the Settlement Hearing date) filed said objections, papers and briefs, and proof of service upon counsel identified above, with the Clerk of the Court, U.S. District Court, District of Maryland, 6500 Cherrywood Lane, Greenbelt, Maryland 20770. To be valid, any such objection must contain the Settlement Class Member's: (1) name, address, and

telephone number; (2) a list of all purchases or acquisitions and sales of IGC Common Stock during the Settlement Class Period in order to show membership in the Settlement Class; (3) all grounds for the objection, including any legal support known to the Settlement Class Member and/or his, her, or its counsel; (4) the name, address and telephone number of all counsel who represent the Settlement Class Member, including former or current counsel who may be entitled to compensation in connection with the objection; and (5) the number of times the Settlement Class Member and/or his, her, or its counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary, but Persons wishing to be heard orally in opposition to the approval of the Stipulation, the Plan of Allocation, and/or the Fee and Expense Application are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and instructions pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

26. Any Settlement Class Member who does not object in the manner prescribed above shall be deemed to have waived all such objections and shall forever be foreclosed from making any objection to the fairness, adequacy or reasonableness of the Settlement, the Judgment to be entered approving the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, unless otherwise ordered by the Court; shall be bound by all the terms and provisions of the

Stipulation and by all proceedings, orders and judgments in the Action; and shall also be foreclosed from appealing from any judgment or order entered in this Action.

27. The Court reserves the right to adjourn the Settlement Hearing without any further notice other than entry of an Order on the Court's docket, and to approve the Settlement without further notice to the Settlement Class Members.

28. All papers in support of the Settlement, the Plan of Allocation and/or the Fee and Expense Application shall be filed and served no later than 28 days before the Settlement Hearing.

29. Any submissions filed in response to any objections or in further support of the Settlement, the Plan of Allocation and/or the Fee and Expense Application shall be filed no later than seven days prior to the Settlement Hearing.

30. Defendants, their counsel, and other Released Parties shall have no responsibility for, or liability with respect to, the Plan of Allocation or any application for attorneys' fees and interest, or expenses or payments to the Class Representatives submitted by Class Counsel, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

31. Pending final determination of whether the Settlement should be approved, all Releasing Parties shall be enjoined from commencing, prosecuting, or attempting to prosecute any Released Claims against any Released Party in any court or tribunal or proceeding. Unless and until the Stipulation is cancelled and terminated pursuant to the Stipulation, all proceedings in the Action, other than such 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.

32. All funds held by 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 Stipulation and Plan of Allocation and/or further order(s) of the Court.

33. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by Defendants, their counsel, or any of the other Released Parties of the truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing or any kind and shall not be construed as, or deemed to be evidence of or an admission or concession that, Class Representatives or any Settlement Class Members directly have suffered any damages, harm, or loss. Further, neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, nor this Order shall be construed as an admission or concession by Class Representatives of the validity of any factual or legal defense or of the infirmity of any of the claims or facts alleged in the Action.

34. In the event the Settlement is not consummated in accordance with the terms of the Stipulation, then the Stipulation and this Order (including any amendment(s) thereof, and except as expressly provided in the Stipulation or by order of the Court) shall be null and void, of no further force or effect, and without prejudice to any Party, and may not be introduced as evidence or used in any action or proceeding by any Person against the Parties or the Released Parties, and each Party shall be restored to his, her or its respective litigation positions as they existed prior to April 19, 2021, pursuant to the terms of the Stipulation.

35. The Court reserves the right to alter the time or the date of the Settlement Hearing without further notice to the Settlement Class Members, provided that the time or the date of the Settlement Hearing shall not be set at a time or date earlier than the time and date set forth in ¶ 6 above. The Court retains exclusive jurisdiction over the Action to consider all further matters

arising out of, or relating to, the Stipulation, including by way of illustration and not limitation, any dispute concerning any Proof of Claim and Release Form submitted and any future requests by one or more of the Parties that the Judgment, the releases and/or the permanent injunction set forth in the Stipulation be enforced.

Dated: December 27, 2021

/S/

HON. PAUL W. GRIMM
UNITED STATES DISTRICT JUDGE