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JS-6

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

1 “Parties”) have entered into a Stipulation and Agreement of Settlement dated April 6,
2 2022 (the “Stipulation”), that provides for a complete dismissal with prejudice of the
3 claims asserted against Defendants in the Action on the terms and conditions set forth
4 in the Stipulation, subject to the approval of this Court (the “Settlement”);
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6 WHEREAS, unless otherwise defined in this Judgment, the capitalized terms
7 herein shall have the same meaning as they have in the Stipulation;
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9 WHEREAS, by Order dated November 4, 2022 (the “Preliminary Approval
10 Order”), this Court: (a) preliminarily approved the Settlement; (b) certified the
11 Settlement Class solely for purposes of effectuating the Settlement; (c) ordered that
12 notice of the proposed Settlement be provided to potential Settlement Class Members;
13 (d) provided Settlement Class Members with the opportunity either to exclude
14 themselves from the Settlement Class or to object to the proposed Settlement; and (e)
15 scheduled a hearing regarding final approval of the Settlement;
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18 WHEREAS, due and adequate notice has been given to the Settlement Class;
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20 WHEREAS, the Court conducted a hearing on February 27, 2023 (the
21 “Settlement Hearing”) to consider, among other things, (a) whether the terms and
22 conditions of the Settlement are fair, reasonable and adequate to the Settlement Class,
23 and should therefore be approved; and (b) whether a judgment should be entered
24 dismissing the Action with prejudice as against Defendants; and
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26 WHEREAS, the Court having reviewed and considered the Stipulation, all
27 papers filed and proceedings held herein in connection with the Settlement, all oral
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1 and written comments received regarding the Settlement, and the record in the Action,
2 and good cause appearing therefor;

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4 IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

5 1. **Jurisdiction** – The Court has jurisdiction over the subject matter of the
6 Action, and all matters relating to the Settlement, as well as personal jurisdiction over
7 all of the Parties and each of the Settlement Class Members.
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9 2. **Incorporation of Settlement Documents** – This Judgment incorporates
10 and makes a part hereof: (a) the Stipulation filed with the Court on April 7, 2022; and
11 (b) the Notice, the Summary Notice, and the Postcard Notice, all of which were filed
12 with the Court on April 7, 2022.
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14 3. **Class Certification for Settlement Purposes** – The Court hereby
15 affirms its determinations in the Preliminary Approval Order certifying, for the
16 purposes of the Settlement only, the Action as a class action pursuant to Rules 23(a)
17 and (b)(3) of the Federal Rules of Civil Procedure on behalf of the Settlement Class
18 consisting of all persons and entities that purchased or acquired Braxia shares on the
19 OTC Market between March 27, 2020 and February 17, 2021, inclusive (the
20 “Settlement Class Period”) and were injured thereby. Excluded from the Settlement
21 Class are (a) persons who suffered no compensable losses; and (b) (i) Defendants; (ii)
22 the legal representatives, heirs, successors, assigns, and members of the immediate
23 families of the Individual Defendants; (iii) the parents, subsidiaries, assigns,
24 successors, predecessors and affiliates of Braxia; (iv) any person who served as an
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1 Officer and/or director of Braxia during the Settlement Class Period; (v) any entity in
2 which any of the foregoing (i)-(iv) excluded persons have or had a majority ownership
3 interest during the Settlement Class Period; (c) any trust of which any Individual
4 Defendant is the grantor or settlor or which is for the benefit of any Individual
5 Defendant and/or member(s) of his or her immediate family; and (d) Defendants'
6 liability insurance carriers. [Also excluded from the Settlement Class are the persons
7 and entities listed on Exhibit 1 hereto who or which are excluded from the Settlement
8 Class pursuant to request.]
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12 4. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules
13 of Civil Procedure, and for the purposes of the Settlement only, the Court hereby
14 affirms its determinations in the Preliminary Approval Order certifying Lead Plaintiff
15 as Class Representative for the Settlement Class and appointing Lead Counsel as
16 Class Counsel for the Settlement Class. Lead Plaintiff and Lead Counsel have fairly
17 and adequately represented the Settlement Class both in terms of litigating the Action
18 and for purposes of entering into and implementing the Settlement and have satisfied
19 the requirements of Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.
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22 5. **Notice** – The Court finds that the emailing of a link to the webpage
23 hosting an electronic version of the Notice, the dissemination of the Postcard Notice,
24 the online posting of the Notice, and the publication of the Summary Notice: (a) were
25 implemented in accordance with the Preliminary Approval Order; (b) constituted the
26 best notice practicable under the circumstances; (c) constituted notice that was
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1 reasonably calculated, under the circumstances, to apprise Settlement Class Members
2 of (i) the pendency of the Action; (ii) the effect of the proposed Settlement (including
3 the Releases to be provided thereunder); (iii) Lead Counsel’s motion for an award of
4 attorneys’ fees and reimbursement of Litigation Expenses; (iv) their right to object to
5 any aspect of the Settlement, the Plan of Allocation and/or Lead Counsel’s motion for
6 attorneys’ fees and reimbursement of Litigation Expenses; (v) their right to exclude
7 themselves from the Settlement Class; and (vi) their right to appear at the Settlement
8 Hearing; (d) constituted due, adequate, and sufficient notice to all persons and entities
9 entitled to receive notice of the proposed Settlement; and (e) satisfied the
10 requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States
11 Constitution (including the Due Process Clause), the Private Securities Litigation
12 Reform Act of 1995, 15 U.S.C. § 78u-4, as amended, and all other applicable law and
13 rules.

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18 6. **Final Settlement Approval and Dismissal of Claims** – Pursuant to, and
19 in accordance with, Rule 23 of the Federal Rules of Civil Procedure, this Court hereby
20 fully and finally approves the Settlement set forth in the Stipulation in all respects
21 (including, without limitation: the amount of the Settlement; the Releases provided
22 for therein; and the dismissal with prejudice of the claims asserted against Defendants
23 in the Action), and finds that the Settlement is, in all respects, fair, reasonable and
24 adequate to the Settlement Class. The Parties are directed to implement, perform and
25 consummate the Settlement in accordance with the terms and provisions contained in
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1 the Stipulation.

2 7. The Action and all of the claims asserted against Defendants in the
3 Action by Lead Plaintiff and the other Settlement Class Members are hereby
4 dismissed with prejudice. The Parties shall bear their own costs and expenses, except
5 as otherwise expressly provided in the Stipulation.
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7 8. **Binding Effect** – The terms of the Stipulation and of this Judgment shall
8 be forever binding on Defendants, Lead Plaintiff and all other Settlement Class
9 Members (regardless of whether or not any individual Settlement Class Member
10 submits a Claim Form or seeks or obtains a distribution from the Net Settlement
11 Fund), as well as their respective successors and assigns. [The persons and entities
12 listed on Exhibit 1 hereto are excluded from the Settlement Class pursuant to request
13 and are not bound by the terms of the Stipulation or this Judgment.]
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17 9. **Releases** – The Releases set forth in paragraphs 6 and 7 of the
18 Stipulation, together with the definitions contained in paragraph 1 of the Stipulation
19 relating thereto, are expressly incorporated herein in all respects. The Releases are
20 effective as of the Effective Date. Accordingly, this Court orders that:
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22 (a) Without further action by anyone, and subject to paragraph 10
23 below, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other
24 Settlement Class Members, on behalf of themselves, and their respective successors
25 or assigns, in their capacities as such, shall be deemed to have, and by operation of
26 law and of this Judgment shall have, fully, finally and forever waived, released,
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1 discharged, and dismissed each and every Released Plaintiff's Claim against
2 Defendants and the other Defendants' Releasees, and shall forever be enjoined from
3 prosecuting any or all of the Released Plaintiff's Claims against any of the
4 Defendants' Releasees. This Release shall not apply to any of the Excluded Claims
5 (as that term is defined in paragraph 1(t) of the Stipulation).
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8 (b) Without further action by anyone, and subject to paragraph 10
9 below, upon the Effective Date of the Settlement, Defendants, on behalf of
10 themselves, and their respective successors or assigns, in their capacities as such, shall
11 be deemed to have, and by operation of law and of this Judgment shall have, fully,
12 finally and forever waived, released, discharged, and dismissed each and every
13 Released Defendants' Claim against Lead Plaintiff and the other Plaintiff's Releasees,
14 and shall forever be enjoined from prosecuting any or all of the Released Defendants'
15 Claims against any of the Plaintiff's Releasees. [This Release shall not apply to any
16 person or entity listed on Exhibit 1 hereto.]
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20 10. Notwithstanding paragraphs 9(a) – (b) above, nothing in this Judgment
21 shall bar any action by any of the Parties to enforce or effectuate the terms of the
22 Stipulation or this Judgment.
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24 11. **Rule 11 Findings** – The Court finds and concludes that the Parties and
25 their respective counsel have complied in all respects with the requirements of Rule
26 11 of the Federal Rules of Civil Procedure in connection with the institution,
27 prosecution, defense, and settlement of the Action.
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1 12. **No Admissions** – Neither this Judgment, the Term Sheet, the Stipulation
2 (whether or not consummated), including the exhibits thereto and the Plan of
3 Allocation contained therein (or any other plan of allocation that may be approved by
4 the Court), the negotiations leading to the execution of the Term Sheet and the
5 Stipulation, nor any proceedings taken pursuant to or in connection with the Term
6 Sheet, the Stipulation and/or approval of the Settlement (including any arguments
7 proffered in connection therewith):

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11 (a) shall be offered against any of the Defendants’ Releasees as
12 evidence of, or construed as, or deemed to be evidence of any presumption,
13 concession, or admission by any of the Defendants’ Releasees with respect to the truth
14 of any fact alleged by Lead Plaintiff or the validity of any claim that was or could
15 have been asserted or the deficiency of any defense that has been or could have been
16 asserted in this Action or in any other litigation, or of any liability, negligence, fault,
17 or other wrongdoing of any kind of any of the Defendants’ Releasees or in any way
18 referred to for any other reason as against any of the Defendants’ Releasees, in any
19 civil, criminal or administrative action or proceeding, other than such proceedings as
20 may be necessary to effectuate the provisions of the Stipulation;

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25 (b) shall be offered against any of the Plaintiff’s Releasees, as
26 evidence of, or construed as, or deemed to be evidence of any presumption,
27 concession or admission by any of the Plaintiff’s Releasees that any of their claims
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1 are without merit, that any of the Defendants' Releasees had meritorious defenses, or
2 that damages recoverable under the Complaint would not have exceeded the
3 Settlement Amount or with respect to any liability, negligence, fault or wrongdoing
4 of any kind, or in any way referred to for any other reason as against any of the
5 Plaintiff's Releasees, in any civil, criminal or administrative action or proceeding,
6 other than such proceedings as may be necessary to effectuate the provisions of the
7 Stipulation; or
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11 (c) shall be construed against any of the Releasees as an admission,
12 concession, or presumption that the consideration to be given under the Settlement
13 represents the amount which could be or would have been recovered after trial;
14 provided, however, that the Parties and the Releasees and their respective counsel
15 may refer to this Judgment and the Stipulation to effectuate the protections from
16 liability granted hereunder and thereunder or otherwise to enforce the terms of the
17 Settlement.
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20 13. **Retention of Jurisdiction** – Without affecting the finality of this
21 Judgment in any way, this Court retains continuing and exclusive jurisdiction over:
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23 (a) the Parties for purposes of the administration, interpretation, implementation and
24 enforcement of the Settlement; (b) the disposition of the Settlement Fund; (c) any
25 motion for an award of attorneys' fees and/or Litigation Expenses by Lead Counsel
26 in the Action that will be paid from the Settlement Fund; (d) any motion to approve
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1 the Plan of Allocation; (e) any motion to approve the Class Distribution Order; and
2 (f) the Settlement Class Members for all matters relating to the Action.

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4 14. Separate orders shall be entered regarding approval of a plan of
5 allocation and the motion of Lead Counsel for an award of attorneys' fees and
6 reimbursement of Litigation Expenses. Such orders shall in no way affect or delay
7 the finality of this Judgment and shall not affect or delay the Effective Date of the
8 Settlement.
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10 15. **Modification of the Agreement of Settlement** – Without further
11 approval from the Court, Lead Plaintiff and Defendants are hereby authorized to agree
12 to and adopt such amendments or modifications of the Stipulation or any exhibits
13 attached thereto to effectuate the Settlement that: (a) are not materially inconsistent
14 with this Judgment; and (b) do not materially limit the rights of Settlement Class
15 Members in connection with the Settlement. Without further order of the Court, Lead
16 Plaintiff and Defendants may agree to reasonable extensions of time to carry out any
17 provisions of the Settlement.
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21 16. **Termination of Settlement** – If the Settlement is terminated as provided
22 in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this
23 Judgment shall be vacated, rendered null and void and be of no further force and
24 effect, except as otherwise provided by the Stipulation, and this Judgment shall be
25 without prejudice to the rights of Lead Plaintiff, the other Settlement Class Members
26 and Defendants, and the Parties shall revert to their respective positions in the Action
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1 as of February 25, 2022, as provided in the Stipulation.

2 17. **Entry of Final Judgment** – There is no just reason to delay the entry of
3 this Judgment as a final judgment in this Action. Accordingly, the Clerk of the Court
4 is expressly directed to immediately enter this final judgment in this Action.
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6 SO ORDERED this 2nd day of March, 2023.
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The Honorable James V. Selna
United States District Judge

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Exhibit 1

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