

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

ALEX TORSTORFF, Individually and on
Behalf of All Others Similarly Situation,

Plaintiff,

v.

MYNARIC AG, MUSTAFA
VEZIROGLU, and STEFAN BERNDT-
VON BÜLOW,

Defendants.

Case No. 1:24-cv-07602-KAM-CLP

STIPULATION AND AGREEMENT OF SETTLEMENT

This Stipulation and Agreement of Settlement (the “Stipulation”) is made and entered into by and between the Court-appointed Lead Plaintiff Alex Torstorff (“Lead Plaintiff”), on behalf of himself and all other members of the Settlement Class (defined below), and Defendants Mynaric AG (“Mynaric”), Mustafa Veziroglu (“Veziroglu”), and Stefan Berndt-von Bülow (“Berndt-von Bülow” and, with Veziroglu, the “Individual Defendants”), and embodies the terms and conditions of the settlement of the above-captioned action (the “Action”). The Stipulation is intended to fully, finally, and forever resolve, discharge, and settle with prejudice the Released Claims (defined below), subject to the approval of the United States District Court for the Eastern District of New York (the “Court”), and the terms and conditions set forth in this Stipulation.

WHEREAS:

I. THE ACTION

On October 30, 2024, Lead Plaintiff filed this putative securities class action in the United States District Court for the Eastern District of New York, captioned *Alex Torstorff v. Mynaric AG, et al.*, Case No. 1:24-cv-07602 (E.D.N.Y.), on behalf of all persons and entities other than Defendants that purchased or otherwise acquired Mynaric ADS (defined below) between June 20,

2024 and October 7, 2024, both dates inclusive. ECF No. 1 at 1-2.¹ The Class Action Complaint (“Complaint”) alleged violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 10b-5 promulgated thereunder, against Defendants. On January 21, 2025, the Court appointed Mr. Torstorff Lead Plaintiff and approved his selection of Pomerantz LLP as Lead Counsel.

On January 27, 2025, the Parties submitted a joint proposed scheduling order for filing an amended complaint and briefing a motion to dismiss the Action. ECF No. 19.

II. THE SETTLEMENT

While Lead Plaintiff was preparing his amended complaint, Lead Counsel and Defendants’ Counsel began to discuss the potential for settlement. The negotiations involved several phone calls and the confidential exchange of information related to potential damages. Both sides concluded that this action involved a very low amount of aggregate damages and that there was benefit therefore to both the Class and to Defendants to exploring an early settlement. Ultimately, after the exchange of various demands and offers, both sides agreed in principle to the Settlement documented herein.

III. DEFENDANTS’ DENIAL OF WRONGDOING AND LIABILITY

Defendants deny any wrongdoing or that they have committed any act or omission giving rise to any liability or violation of law, including the U.S. securities laws. Defendants believe that their actions have been in full compliance at all times with the U.S. securities laws and all other applicable law. Defendants specifically deny all allegations of wrongdoing or liability against them arising out of the conduct, statements, acts, or omissions alleged or that could have been alleged in the Action, including each and every one of the claims alleged by Lead Plaintiff in the Action on behalf of the Settlement Class, as well as all claims in the Complaint, and deny that Lead Plaintiff or Settlement Class Members have suffered damages or were otherwise harmed by Defendants. By entering into this Settlement, Defendants make no admission of liability or admit

¹ “ECF” herein refers to the electronic court filing docket entries filed in the underlying Action, Case No. 1:24-cv-07602 (E.D.N.Y.).

any form of wrongdoing whatsoever, which they expressly deny. Nonetheless, Defendants have determined that it is desirable and beneficial to them that the Action be settled in the manner and upon the terms and conditions set forth in this Stipulation solely to avoid the further expense, inconvenience, and burden of this Action, the distraction and diversion of personnel and resources, and to obtain the conclusive and complete dismissal or release of this Action and the Released Claims.

This Stipulation and all other settlement documents, any proceedings relating to any settlement, or any of the terms of any settlement, whether or not consummated or approved by the Court, shall in no event be construed as, or deemed to be evidence of, an admission or concession on the part of Defendants, or any of them, with respect to any fact or matter alleged in the Action, or any claim of fault or liability or wrongdoing or damage whatsoever, or any infirmity of any defense that has or could have been asserted. Further, this Stipulation, and all related documents, shall not be construed as or deemed to be evidence of any deception, negligence, fault, liability, wrongdoing, or damage whatsoever, of any kind or by any Defendant, or in any way referred to for any other reason as against any Defendant in any civil, criminal, or administrative action or proceeding. Each Defendant reserves all defenses to any claims that may be filed by anyone, including any individual or entity that has sought, or seeks, exclusion from the Settlement Class.

IV. CLAIMS OF LEAD PLAINTIFF AND BENEFITS OF SETTLEMENT

In connection with this Action, Lead Plaintiff, through Lead Counsel, conducted a thorough investigation relating to the claims, defenses, and underlying events that are the subject of the Action. This process included reviewing and analyzing: (i) Mynaric's public filings with the SEC; (ii) publicly available information, including press releases, news articles, interviews, conference calls, and other public statements issued by or concerning the Company and/or Defendants; (iii) reports of securities and financial analysts about the Company, and other commentary and analysis concerning Mynaric and the industry in which it operates; and (iv) the applicable law governing the claims and potential defenses. Lead Plaintiff also consulted with

experts on damages and causation, and began to prepare an amended complaint on the basis of his investigation.

Lead Plaintiff believes that the claims asserted in the Action have merit and that the information developed to date supports the claims asserted. However, after considering the small damages ultimately recoverable, the time and expense of litigation, potential defenses that might be raised, and what they perceived to be a significant risk of non-recovery should Lead Plaintiff prevail in the litigation, Lead Plaintiff and Lead Counsel believe that the Settlement set forth in this Stipulation confers substantial monetary benefits upon, and is in the best interests of, the Settlement Class.

V. TERMS OF STIPULATION AND AGREEMENT OF SETTLEMENT

NOW THEREFORE, without any concession by Lead Plaintiff that the Action lacks merit, and without any concession by Defendants of any liability or wrongdoing or lack of merit of their defenses, it is hereby **STIPULATED AND AGREED**, by and among Lead Plaintiff, on behalf of himself and the Settlement Class, and Defendants, through their respective attorneys, subject to approval by the Court pursuant to Federal Rule of Civil Procedure 23(e), that, in consideration of the benefits flowing to the Parties hereto, the Action shall be dismissed with prejudice, and all Released Claims, as against all Released Parties, shall be fully, finally, and forever compromised, settled, released, discharged, and dismissed with prejudice, and without costs except as otherwise specified herein, upon and subject to the following terms and conditions:

1. DEFINITIONS

As used in this Stipulation, the following terms shall have the meanings set forth below. In the event of any inconsistency between any definition set forth below and any definition in any other document related to the Settlement, the definition set forth below shall control.

1.1 “Action” means the consolidated civil action captioned *Torstorff v. Mynaric AG*, Case No. 1:24-cv-07602, pending in the United States District Court for the Eastern District of New York before the Honorable Kiyo A. Matsumoto.

1.2 “ADS” means American Depositary Share.

1.3 “Authorized Claimant” means a Settlement Class Member who submits a valid Proof of Claim and Release form to the Claims Administrator that is accepted for payment.

1.4 “Claims Administrator” means Strategic Claims Services, the firm to be retained by Lead Counsel, subject to Court approval, to provide all notices approved by the Court to Settlement Class Members, to process proofs of claim, and to administer the Settlement.

1.5 “Defendants” means Mynaric AG, Mustafa Veziroglu, and Stefan Berndt-von Bülow.

1.6 “Defendants’ Counsel” means the law firm of Sullivan & Cromwell LLP.

1.7 “Effective Date” means the date upon which the Settlement shall have become effective, as set forth in ¶11.1 below.

1.8 “Escrow Account” means the separate, interest-bearing escrow account designated and controlled by the Escrow Agent wherein the Settlement Amount shall be deposited and held for the benefit of the Settlement Class pursuant to this Stipulation and subject to the jurisdiction of the Court.

1.9 “Escrow Agent” means Huntington National Bank.

1.10 “Fee and Expense Application” means Lead Counsel’s application for an award of attorneys’ fees and payment of litigation expenses incurred in prosecuting the case, including any expenses of Lead Plaintiff pursuant to 15 U.S.C. § 78u-4(a)(4) of the Private Securities Litigation Reform Act of 1995 (“PSLRA”).

1.11 “Final,” with respect to a court order, means the later of: (i) if there is an appeal from a court order, the date of final affirmance on appeal and the expiration of the time for any further judicial review whether by appeal, reconsideration, or a petition for a *writ of certiorari* and, if *certiorari* is granted, the date of final affirmance of the order following review pursuant to the grant; or (ii) the date of final dismissal of any appeal from the order or the final dismissal of any proceeding on *certiorari* to review the order; or (iii) the expiration of the time for the filing or noticing of any appeal or petition for *certiorari* from the order (or, if the date for taking an appeal or seeking review of the order shall be extended beyond this time by order of the issuing

court, by operation of law or otherwise, or if such extension is requested, the date of expiration of any extension if any appeal or review is not sought), without any such filing or noticing being made. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to the Plan of Allocation of the Net Settlement Fund, or to the Court's award of attorneys' fees or expenses, shall not in any way delay or affect the time set forth above for the Judgment to become Final or otherwise preclude the Judgment from becoming Final.

1.12 "Individual Defendants" means Mustafa Veziroglu and Stefan Berndt-von Bülow.

1.13 "Judgment" means the proposed judgment to be entered by the Court approving the Settlement, substantially in the form attached hereto as Exhibit B.

1.14 "Lead Counsel" means Pomerantz LLP for Lead Plaintiff.

1.15 "Lead Plaintiff" means Alex Torstorff.

1.16 "Net Settlement Fund" means the Settlement Fund less: (i) Court-awarded attorneys' fees and expenses (which may include an application for an award to Lead Plaintiff, which payment includes but is not limited to, reimbursement of Lead Plaintiff's reasonable costs and expenses related to his representation of the Settlement Class); (ii) Notice and Administration Expenses; (iii) Taxes; and (iv) any other fees or expenses approved by the Court.

1.17 "Notice" means the Notice of Pendency of Class Action and Proposed Settlement, Final Approval Hearing and Motion for Attorneys' Fees and Expenses which, subject to approval of the Court, shall be substantially in the form attached hereto as Exhibit 1 to Exhibit A hereto, and shall be posted on the Claims Administrator's website related to this Settlement.

1.18 "Notice and Administration Expenses" means all costs, fees, and expenses incurred in connection with providing notice to the Settlement Class and the administration of the Settlement, including but not limited to: (i) providing notice of the proposed Settlement by email where practicable, mail (where email is unavailable), publication, or other means to Settlement Class Members; (ii) receiving and reviewing claims; (iii) applying the Plan of Allocation; (iv) communicating with Persons regarding the proposed Settlement and claims administration

process; (v) distributing the proceeds of the Settlement; and (vi) fees related to the Escrow Account and investment of the Settlement Fund.

1.19 “Parties” means both Defendants and Lead Plaintiff.

1.20 “Person(s)” means any individual, corporation (including all divisions and subsidiaries), general or limited partnership, association, joint stock company, joint venture, limited liability company, professional corporation, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any other business or legal entity.

1.21 “Plan of Allocation” means the proposed Plan of Allocation of Net Settlement Fund, which, subject to the approval of the Court, shall be substantially in the form described in the Notice.

1.22 “Postcard Notice” means the postcard form notice, which, subject to Court approval, shall be substantially in the form attached hereto as Exhibit 3 to Exhibit A hereto, and which shall be emailed where practicable and otherwise mailed first class, postage prepaid, to Settlement Class Members and third-party nominees and custodians (the “Postcard Notice”) that can be identified through reasonable investigation.

1.23 “Preliminary Approval Order” means the proposed Order Granting Preliminary Approval of Class Action Settlement, Approving Form and Manner of Notice, and Setting Date for Hearing on Final Approval of Settlement which, subject to Court approval, shall be substantially in the form attached hereto as Exhibit A.

1.24 “Proof of Claim” or “Claim Form” means the Proof of Claim and Release form for submitting a claim which, subject to Court approval, shall be substantially in the form attached as Exhibit 2 to Exhibit A hereto, and shall be posted on the Claims Administrator’s website related to this Settlement.

1.25 “Released Claims” means both Releasing Plaintiffs’ Parties’ Claims and Released Defendants’ Claims.

“Released Defendants’ Claims” means any and all

- (a) Claims and causes of action of every nature and description, whether known claims or Unknown Claims, including, but not limited to, debts, disputes, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, sums of money due, judgments, suits, amounts, matters, issues, claims, controversies and charges of any kind whatsoever (including, but not limited to, any claims for interest, attorneys' fees, expert or consulting fees, and any other costs, expenses, amounts, or liabilities whatsoever), whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether individual or class in nature, whether arising under federal, state, local, or foreign statutory, common, or administrative law, or any other law, rule, or regulation, whether foreign or domestic, that
- (b) Arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action against Defendants.

The Released Defendants' Claims shall not include (i) any claims relating to the enforcement of the Settlement; (ii) any claims against any Person who or which submits a request for exclusion from the Settlement that is accepted by the Court as valid; or (iii) any claims that any Defendant may have under or relating to any policy of liability or other insurance policy. For the avoidance of doubt, this Stipulation shall not release any insurer, co-insurer, excess insurer, or re-insurer from any obligation owed to any Defendant in the Action for indemnity or coverage under or relating to any policy of liability or other insurance policy. As set forth below, this release includes a standard provision regarding the waiver of the benefits conferred by California Civil Code § 1542 or any other similar provision of law.

1.26 "Released Defendants' Parties" means

- (a) Each Defendant;
- (b) The family members of the Individual Defendants;

- (c) Direct or indirect parent entities, direct and indirect subsidiaries, related entities, and all affiliates of Mynaric AG;
- (d) Any trust of which any Individual Defendant is the settlor or which is for the benefit of any Individual Defendant and/or his or her family members;
- (e) Any firm, trust, corporation or other entity in which a Defendant has a controlling interest; and
- (f) For any of the persons or entities listed in parts (a) through (e), as applicable, their respective past, present, and future parents, direct or indirect subsidiaries, affiliates, divisions, general partners, limited partners, principals, members, shareholders, joint venturers, officers, directors, supervisory or management board members, managers, managing directors, supervisors, employees, contractors, consultants, experts, auditors, accountants, advisors, underwriters, insurers, reinsurers, indemnitors, trustees, trustors, agents, attorneys, predecessors, successors, assigns, heirs, executors, administrators, estates, and any controlling person thereof; all in their capacities as such (each of the foregoing, a “Released Defendants’ Party”).

1.27 “Released Parties” means the Released Defendants’ Parties and the Released Plaintiffs’ Parties.

1.28 “Released Plaintiffs’ Parties” means

- (a) Lead Plaintiff, all Settlement Class Members, any other plaintiffs in the Action and their counsel, Lead Plaintiff’s Counsel, liaison counsel or referring counsel, and
- (b) Each of their respective immediate family members, and their respective partners, general partners, limited partners, principals, shareholders, joint venturers, members, officers, directors, managing directors, supervisors, employees, contractors, consultants, experts, auditors, accountants,

financial advisors, insurers, trustees, trustors, agents, attorneys, predecessors, successors, assigns, heirs, executors, administrators, and any controlling person thereof, all in their capacities as such (each of the foregoing, a “Released Plaintiffs’ Party”).

Released Plaintiffs’ Parties do not include any Person who timely and validly seeks exclusion from the Settlement Class.

1.29 “Releasing Plaintiffs’ Parties” means Lead Plaintiff and other members of the Settlement Class, together with their successors, assigns, executors, heirs, administrators, representatives, attorneys, and agents, in their capacities as such (each of the foregoing, a “Releasing Plaintiffs’ Party”).

1.30 “Releasing Plaintiffs’ Parties’ Claims” means any and all:

- (a) Claims and causes of action of every nature and description, whether known claims or Unknown Claims, including, but not limited to, debts, disputes, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, sums of money due, judgments, suits, amounts, matters, issues, claims, controversies, and charges of any kind whatsoever (including, but not limited to, any claims for interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses, amounts, or liabilities whatsoever), whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether individual or class in nature, whether arising under federal, state, local, or foreign statutory, common, or administrative law, or any other law, rule, or regulation, whether foreign or domestic, that
- (b) Lead Plaintiff or any Settlement Class Member: (i) asserted in the Action against Defendants; or (ii) could have asserted in the Action or in any other action or in any other forum that

- (c) Arise out of, are based on, or relate in any way to, directly or indirectly, any of the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations or omissions involved, set forth, alleged, or referred to, in the Action; and that
- (d) Arise out of, are based upon, or relate in any way, directly or indirectly, to the purchase, acquisition, transfer, holding, ownership, disposition, or sale of Mynaric ADS by any Settlement Class Member, and/or any disclosures, public filings, registration statements, or other statements by Mynaric or any Defendant during the Class Period, including, without limitation, any claims related to statements, disclosures, nondisclosures, or omissions allegedly made or not made by Defendants or any other of the Released Defendant Parties, or that otherwise would have been barred by res judicata had the action been litigated to a final judgment.

For the avoidance of doubt, this Stipulation shall not release any insurer, co-insurer, excess insurer, or re-insurer from any obligation owed to any Defendant in the Action for indemnity or coverage under or relating to any policy of liability or other insurance policy. Releasing Plaintiffs' Parties' Claims shall not include (i) any claims relating to the enforcement of the Settlement; and (ii) any claims of any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court. As set forth below, this release includes a standard provision regarding the waiver of the benefits conferred by California Civil Code § 1542 or any other similar provision of law.

1.31 "Settlement" means the resolution of the Action in accordance with the terms and provisions of this Stipulation.

1.32 "Settlement Amount" means \$300,000.00 (U.S. dollars), payable in cash.

1.33 "Settlement Class" or "Settlement Class Member" means all persons or entities other than Defendants that purchased or otherwise acquired Mynaric ADS between June 20, 2024 and October 7, 2024, both dates inclusive. For avoidance of doubt, transactions in Mynaric

ordinary shares are not part of this Settlement and cannot qualify a person to be a Settlement Class Member. Excluded from the Settlement Class are all current and former officers, directors, and management and supervisory board members of Mynaric, Defendants herein, and the immediate family members of such persons. Also excluded are all putative members of the Settlement Class who file a valid and timely request for exclusion.

1.34 “Settlement Class Counsel” means Pomerantz LLP.

1.35 “Settlement Fund” means the Settlement Amount and any interest earned thereon.

1.36 “Settlement Hearing” means the hearing to be held by the Court to determine whether: (i) the Settlement is fair, reasonable, and adequate, and should be finally approved; (ii) the Plan of Allocation is fair and reasonable and should be approved; and (iii) Lead Counsel’s application for attorneys’ fees and expenses and Lead Plaintiff’s awards are reasonable and should be approved.

1.37 “Stipulation” means this Stipulation and Agreement of Settlement.

1.38 “Summary Notice” means the Summary Notice of Pendency of Class Action, Proposed Class Action Settlement, Final Approval Hearing, and Motion for Attorneys’ Fees and Expenses which, subject to Court approval, shall be substantially in the form attached as Exhibit 4 to Exhibit A hereto, and which shall be published in a widely-circulated national wire service.

1.39 “Taxes” means all federal, state, or local taxes of any kind on any income earned by the Settlement Fund and the expenses and costs incurred in connection with the taxation of the Settlement Fund (including, without limitation, interest, penalties, and the reasonable expenses of tax attorneys and accountants).

1.40 “Unknown Claims” means any and all Released Claims that the Releasing Plaintiffs’ Parties (with respect to Releasing Plaintiffs’ Parties’ Claims) or Defendants (with respect to Released Defendants’ Claims) do not know or suspect to exist at the time of the release. This includes claims which, if known, might have affected the Settlement and Releasing Plaintiffs’ Parties’ Claims and Released Defendants’ Claims, including the decision to object or not to object to this Settlement. The Parties expressly acknowledge and shall be deemed to have

expressly waived and relinquished any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or any other jurisdiction, or principle of common law or foreign law that is, or has an effect that 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.

Lead Plaintiff, other Settlement Class Members, or Defendants may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the subject matter of the Released Claims, but Lead Plaintiff and Defendants shall expressly, fully, finally, and forever settle and release, and each Settlement Class Member shall be deemed to have settled and released, and upon the Effective Date and by operation of the Judgment shall have settled and released, fully, finally, and forever, any and all Released Claims as applicable, without regard to the subsequent discovery or existence, whether or not hidden or concealed, of such different or additional facts, legal theories, or authorities. Lead Plaintiff and Defendants acknowledge, and other Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Released Claims was separately bargained for and was a material element of the Settlement.

2. SCOPE AND EFFECT OF SETTLEMENT

2.1 The obligations incurred pursuant to this Stipulation are: (i) subject to approval by the Court and the Judgment reflecting such approval becoming Final; and (ii) in full and final disposition of the Action with respect to the Released Parties and any and all Released Claims including Released Defendants’ Claims and Releasing Plaintiffs’ Parties’ Claims.

2.2 Solely for the purposes of this Settlement and without waiving any rights, Defendants agree not to contest that the Settlement Class satisfies all requirements of Federal Rules of Civil Procedure 23(a) and 23(b)(3), such that this Action is properly maintained as a class action.

2.3 By operation of the Judgment, as of the Effective Date, each and every one of the Releasing Plaintiffs' Parties, on behalf of themselves and each of their respective heirs, executors, trustees, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have fully, finally, and forever waived, released, relinquished, discharged, and dismissed each and every one of the Releasing Plaintiffs' Parties' Claims against each and every one of the Released Defendants' Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any and all of the Releasing Plaintiffs' Parties' Claims against any and all of the Released Defendants' Parties, whether or not any individual Settlement Class Member executes and delivers the Proof of Claim, and whether or not any individual Settlement Class Member shares or seeks to share in the Settlement Fund. In addition, by operation of the Judgment, as of the Effective Date, in exchange for the mutual releases and other consideration set forth herein, including full payment of the Settlement Amount by or on behalf of Defendants, the Action shall be dismissed with prejudice as set forth herein.

2.4 By operation of the Judgment, as of the Effective Date, Defendants, on behalf of themselves and each of their respective heirs, executors, trustees, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have fully, finally, and forever waived, released, discharged, and dismissed each and every one of the Released Defendants' Claims against each and every one of the Released Plaintiffs' Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any and all of the Released Defendants' Claims against any and all of the Released Plaintiffs' Parties.

3. THE SETTLEMENT CONSIDERATION

3.1 In full settlement of the claims asserted in the Action against Defendants and in consideration of the releases specified in ¶¶2.3–2.4, *supra*, all of which the Parties agree are good and valuable consideration, Defendants shall pay, or cause to be paid by Defendants' insurers, the Settlement Amount into the Escrow Account within twenty (20) business days after the later of: (1) the Court's entry of an order preliminarily approving the Settlement; and (2) Lead Counsel providing to Defendants' Counsel a Form W-9 and wire transfer instructions.

3.2 The Escrow Agent shall deposit the Settlement Amount plus any accrued interest in a segregated Escrow Account maintained by the Escrow Agent.

3.3 Neither Defendants nor their counsel shall have responsibility for, interest in, or liability whatsoever with respect to: (i) any act, omission, or determination by Lead Counsel, the Claims Administrator, the Escrow Agent, or any of their respective designees or agents, in connection with the administration of the Settlement or otherwise; (ii) the management, investment, or distribution of the Settlement Fund; (iii) the Plan of Allocation; (iv) the determination, administration, calculation, or payment of any claims asserted against the Settlement Fund; (v) any loss suffered by, or fluctuation in value of, the Settlement Fund; or (vi) the payment or withholding of any Taxes, expenses, or costs incurred in connection with the taxation of the Settlement Fund, distributions or other payments from the Escrow Account, or the filing of any federal, state, or local returns.

3.4 Other than the obligation of Defendants to cause the payment of the Settlement Amount pursuant to ¶3.1, Defendants shall have no obligation to make any other payments into the Escrow Account or to any Settlement Class Member or Lead Counsel in settlement of this Action or pursuant to this Stipulation, including, without limitation, any responsibility or liability related to any fees, taxes, investment decisions, maintenance, supervision, or distribution of any portion of the Settlement Amount.

4. USE AND TAX TREATMENT OF SETTLEMENT FUND

4.1 The Settlement Fund shall be used: (i) to pay any Taxes; (ii) to pay Notice and Administration Expenses; (iii) to pay any attorneys' fees and expenses awarded by the Court (which may include an application for an award to Lead Plaintiff); (iv) to pay any other fees and expenses awarded by the Court; and (v) to pay the claims of Authorized Claimants.

4.2 The Net Settlement Fund shall be distributed to Authorized Claimants as provided in ¶¶7.1–8.8 hereof, *infra*. The Net Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All funds held in the Escrow Account, and all interest thereon, shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such

time as the funds shall have been disbursed or returned, pursuant to the terms of this Stipulation, or further order of the Court. The Escrow Agent shall invest funds in the Escrow Account in instruments backed by the full faith and credit of the United States Government (or a mutual fund invested solely in such instruments), or deposit some or all of the funds in non-interest-bearing transaction account(s) that are fully insured by the Federal Deposit Insurance Corporation (“FDIC”) in amounts that are up to the limit of FDIC insurance. Defendants and Defendants’ Counsel shall have no responsibility for, interest in, or liability whatsoever with respect to investment decisions executed by the Escrow Agent. All risks related to the investment of the Settlement Fund shall be borne solely by the Settlement Fund.

4.3 After the Settlement Amount has been paid into the Escrow Account, the Parties agree to treat the Settlement Fund as a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1. All provisions of this Stipulation shall be interpreted in a manner that is consistent with the Settlement Amount being a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1. In addition, the Escrow Agent shall timely make, or cause to be made, such elections as necessary or advisable to carry out the provisions of this paragraph, including the “relation-back election” (as defined in Treas. Reg. § 1.468B-1) back to the earliest permitted date. Such election shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to timely and properly prepare and deliver, or cause to be prepared and delivered, the necessary documentation for signature by all necessary parties, and thereafter take all such actions as may be necessary or appropriate to cause the appropriate filing(s) to timely occur. Consistent with the foregoing:

- (a) For the purposes of Section 468B of the Internal Revenue Code of 1986, as amended, and Treas. Reg. § 1.468B promulgated thereunder, the “administrator” shall be the Escrow Agent or its successors, who shall timely and properly file, or cause to be filed, all federal, state, or local tax returns and information returns (together, “Tax Returns”) necessary or advisable with respect to the earnings on the funds deposited in the Escrow

Account (including without limitation the returns described in Treas. Reg. § 1.468B-2(k)). Such Tax Returns (as well as the election described above) shall be consistent with this subparagraph and in all events shall reflect that all Taxes (including any estimated taxes, earnings, or penalties) on the income earned on the funds deposited in the Escrow Account shall be paid out of such funds as provided in subparagraph (c) of this paragraph.

- (b) All Taxes shall be paid out of the Settlement Fund. In all events, Defendants and Defendants' Counsel shall have no liability or responsibility whatsoever for the Taxes or the filing of any Tax Return or other document with the Internal Revenue Service or any other state or local taxing authority. Defendants shall have no liability or responsibility for the Taxes of the Escrow Account with respect to the Settlement Amount nor the filing of any Tax Returns or other documents with the Internal Revenue Service or any other taxing authority. In the event any Taxes are owed by any of the Defendants on any earnings on the funds on deposit in the Escrow Account, such amounts shall also be paid out of the Settlement Fund.
- (c) Taxes with respect to the Settlement Amount and the Escrow Account shall be treated as, and considered to be, a cost of administration of the Settlement and shall be timely paid, or caused to be paid, by the Escrow Agent out of the Settlement Fund without prior order from the Court or approval by Defendants. The Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts (as well as any amounts that may be required to be withheld under Treas. Reg. § 1.468B-2(l)(2)). The Parties agree to cooperate with each other, and their tax attorneys and accountants to the extent reasonably

necessary, to carry out the provisions of this paragraph. Defendants and Defendants' Counsel shall have no liability or responsibility whatsoever if it is later determined that the Settlement Fund is a not a "qualified settlement fund."

4.4 This is not a claims-made Settlement. As of the Effective Date, the Defendants, or any other Person funding the Settlement on a Defendant's behalf, shall not have any right to the return of the Settlement Fund or any portion thereof for any reason.

5. ATTORNEYS' FEES AND EXPENSES

5.1 Lead Counsel will apply to the Court for an award from the Settlement Fund of attorneys' fees and payment of litigation expenses incurred in prosecuting the Action plus interest on such amounts at the same rate and for the same periods as earned by the Settlement Fund. Lead Counsel may also seek awards to Lead Plaintiff in connection with the prosecution of this Action.

5.2 The amount of attorneys' fees and expenses awarded by the Court and amount of awards to Lead Plaintiff is within the sole discretion of the Court. Any attorneys' fees and expenses awarded by the Court shall be paid from the Settlement Fund to Lead Counsel immediately after entry of the Order awarding such attorneys' fees and expenses and entry of the Judgment, notwithstanding the existence of any timely filed objections thereto or to the Settlement, or potential for appeal therefrom, or collateral attack on the Fee and Expense Application, the Settlement, or any part thereof.

5.3 Any payment of attorneys' fees and expenses pursuant to ¶¶ 5.1–5.2 above shall be subject to Lead Counsel's obligations to make refunds or repayments to the Settlement Fund of any paid amounts, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or fails to become effective for any reason, or if, as a result of any appeal or further proceedings on remand or successful collateral attack, the award of attorneys' fees or expenses is reduced or reversed by Final non-appealable court order. Lead Counsel shall make the appropriate refund(s) or repayment(s) in full no later than thirty (30) calendar days after receiving notice of the termination of the Settlement

pursuant to this Stipulation, notice from a court of appropriate jurisdiction of the disapproval of the Settlement by Final non-appealable court order, or notice of any reduction or reversal of the award of attorneys' fees or expenses by Final non-appealable court order.

5.4 Any award to Lead Plaintiff shall be payable upon the Effective Date.

5.5 Defendants shall have no responsibility for, and no liability whatsoever with respect to any allocation of any attorneys' fees or expenses among Lead Counsel in the Action, or to any other Person who may assert some claim thereto, or any awards the Court may make in the Action.

5.6 Defendants shall have no responsibility for, and no liability whatsoever with respect to, any attorneys' fees, costs, or expenses incurred by or on behalf of Settlement Class Members, whether or not paid from the Escrow Account. The Settlement Fund will be the sole source of payment from Defendants for any award of attorneys' fees and expenses ordered by the Court.

5.7 The procedure for and the allowance or disallowance by the Court of any Fee and Expense Application are not part of the Settlement set forth in this Stipulation, and any order or proceeding relating to any Fee and Expense Application, including an award of attorneys' fees or expenses in an amount less than the amount requested by Lead Counsel, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to terminate or cancel the Stipulation, or affect or delay the finality of the Judgment approving the Stipulation and the Settlement set forth herein. Lead Plaintiff and Lead Counsel may not cancel or terminate the Stipulation or the Settlement in accordance with ¶12.1 or otherwise based on the Court's or any appellate court's ruling with respect to fees and expenses in the Action.

6. NOTICE AND ADMINISTRATION EXPENSES

6.1 Except as otherwise provided herein, the Net Settlement Fund shall be held in the Escrow Account until the Effective Date.

6.2 Prior to the Effective Date, without further approval from Defendants or further order of the Court, Lead Counsel may cause up to \$35,000 in Notice and Administration Expenses

invoiced by the Claims Administrator to be paid from the Settlement Fund. Additional sums for this purpose prior to the Effective Date may be paid from the Settlement Fund upon agreement of the Parties or order of the Court. Taxes and fees related to the Escrow Account and investment of the Settlement Fund may be paid as incurred, without further approval of Defendants or further order of the Court. After the Effective Date, without approval of Defendants, Notice and Administration Expenses may be paid upon further order of the Court. The Released Defendants' Parties shall have no responsibility for or liability whatsoever with respect to the Notice and Administration Expenses, nor shall they have any responsibility or liability whatsoever for any claims with respect thereto.

6.3 No later than ten (10) calendar days following the filing of this Stipulation with the Court (the "CAFA Notice Date"), Defendants shall serve the notice required under the Class Action Fairness Act, 28 U.S.C. § 1715, *et seq.* ("CAFA"), and shall confirm with Lead Counsel via email that such service was made. Defendants are solely responsible for the costs of the CAFA notice and administering the CAFA notice. At least seven (7) calendar days before the Settlement Hearing, Defendants' Counsel shall file a letter with the Court providing notice that all requirements of CAFA §1715(b) have been complied with. The Parties will request that the Settlement Hearing not be scheduled until at least 90 days following the CAFA Notice Date.

7. DISTRIBUTION TO AUTHORIZED CLAIMANTS

7.1 The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation, by an order of the Court, or with the prior written agreement of Lead Plaintiff and Defendants.

7.2 The Claims Administrator, subject to such supervision and direction of Lead Counsel or the Court as may be necessary or as circumstances may require, shall administer the Settlement in accordance with the terms of this Stipulation, the Court-approved Plan of Allocation, and subject to the jurisdiction of the Court. Defendants and the Defendants' Counsel shall have no responsibility for (except as stated in ¶¶3.1 and 9.2 hereof), interest in, or liability whatsoever with respect to the administration of the Settlement or the actions or decisions of the

Claims Administrator, and shall have no liability to the Settlement Class in connection with such administration.

7.3 The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon each Authorized Claimant's recognized loss, as defined in the Plan of Allocation included in the Notice, or in such other plan of allocation as the Court may approve.

7.4 Defendants have no role in the development of, and will take no position with respect to, the Plan of Allocation. Any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Plan of Allocation is not a necessary term of this Stipulation and it is not a condition of this Stipulation that any particular plan of allocation be approved by the Court. Lead Plaintiff and Lead Counsel may not cancel or terminate the Stipulation or the Settlement in accordance with ¶12.1 or otherwise based on the Court's or any appellate court's ruling with respect to the Plan of Allocation or any plan of allocation in the Action. Defendants and Defendants' Counsel shall have no responsibility or liability for reviewing or challenging claims, the allocation of the Net Settlement Fund, the Plan of Allocation, or the distribution of the Net Settlement Fund.

7.5 Upon the Effective Date and thereafter, and in accordance with the terms of the Stipulation, the Plan of Allocation, or such further approval and further order(s) of the Court as may be necessary or as circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants.

7.6 If there is any balance remaining in the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise) after at least six (6) months from the date of initial distribution of the Net Settlement Fund, the Claims Administrator shall, if feasible and economical after payment of Notice and Administration Expenses, Taxes, and attorneys' fees and expenses, and other awards approved by the Court, if any, redistribute such balance in an equitable and economic fashion among Authorized Claimants who have cashed their checks. If any funds remain thereafter in the Net Settlement Fund that cannot be feasibly redistributed, and after

payment of outstanding Notice and Administration Expenses, Taxes, attorneys' fees and expenses, and other awards approved by the Court, Lead Counsel shall, after conferring with Defendants' counsel, propose a non-sectarian, non-profit to the Court for a *cy pres* distribution.

8. ADMINISTRATION OF THE SETTLEMENT

8.1 Any Settlement Class Member who fails to timely submit a valid Proof of Claim (substantially in the form of Exhibit 2 to Exhibit A), including appropriate documentation of claimed transactions, will not be entitled to receive any of the proceeds from the Net Settlement Fund, except as otherwise ordered by the Court, but will otherwise be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment to be entered in the Action and all releases provided for herein, and will be barred from bringing any action against the Released Defendants' Parties concerning the Released Claims.

8.2 Lead Counsel shall be responsible for supervising the administration of the Settlement and disbursement of the Net Settlement Fund by the Claims Administrator. Lead Counsel shall have the right, but not the obligation, to advise the Claims Administrator to waive what Lead Counsel deems to be *de minimis* or formal or technical defects in any Proof of Claim submitted. Defendants and Defendants' Counsel shall have no liability, obligation, or responsibility for the administration of the Settlement, the allocation of the Net Settlement Fund, or reviewing or challenging claims. Lead Counsel shall be solely responsible for designating the Claims Administrator, subject to approval by the Court.

8.3 For purposes of determining the extent, if any, to which a claimant shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

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

(b) All Claim Forms must be submitted by the date set by the Court in the Preliminary Approval Order and specified in the Notice, unless such deadline is extended by Order of the Court. Any Settlement Class Member who fails to submit a Claim Form by such date shall be barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Stipulation (unless, by Order of the Court, late-filed Claim Forms are accepted), but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment and all releases provided for herein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against any Released Defendants' Party. A Claim Form shall be deemed to be submitted when emailed to the Claims Administrator, or when mailed, if received with a postmark on the envelope and if mailed by first-class or overnight U.S. Mail and addressed in accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator;

(c) Each Claim Form shall be submitted to and reviewed by the Claims Administrator, under the supervision of Lead Counsel, which shall determine in accordance with this Stipulation the extent, if any, to which each claim shall be allowed;

(d) Claim Forms that do not meet the submission requirements may be rejected. Prior to rejecting a Claim Form in whole or in part, the Claims Administrator shall communicate with the claimant in writing to give the claimant the chance to remedy any curable deficiencies in the Claim Form submitted. The Claims Administrator, under supervision of Lead Counsel, shall notify, in a timely fashion and in writing or by email, all claimants whose claims the Claims Administrator proposes to reject in whole or in part for curable deficiencies, setting forth the reasons therefor, and shall indicate in such notice that the claimant whose claim is to be rejected has the right to a review by the Court if the claimant so desires and complies with the requirements of subparagraph (e) below; and

(e) If any claimant whose timely claim has been rejected in whole or in part for curable deficiency desires to contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing of the notice required in subparagraph (d) above, or a lesser period of time if the claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a claim cannot be otherwise resolved, Lead Counsel shall thereafter present the request for review to the Court.

8.4 Each claimant who submits a Claim Form shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's claim, including but not limited to, all releases provided for herein and in the Judgment, and the claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to the claimant's status as a Settlement Class Member and the validity and amount of the claimant's claim. In connection with processing the Claim Forms, no discovery shall be allowed to be directed to any of the Released Defendants' Parties, and no discovery shall be allowed on the merits of the Action or the Settlement.

8.5 Payment pursuant to the Stipulation and Court-approved Plan of Allocation shall be deemed final and conclusive against any and all claimants. All Settlement Class Members whose claims are not approved shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment to be entered in the Action and the releases provided for herein and therein, and will be barred from bringing any action against the Released Defendants' Parties concerning the Released Claims.

8.6 All proceedings with respect to the administration, processing, and determination of claims described by this Stipulation and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of claims, shall be subject

to the jurisdiction of the Court, but shall not in any event delay or affect the finality of the Judgment.

8.7 No Person shall have any claim of any kind against the Released Defendants' Parties or Defendants' Counsel with respect to the matters set forth in this section (*i.e.*, ¶¶8.1–8.8) or any of its subsections, or otherwise related in any way to the administration of the Settlement, including, without limitation, the processing of claims and investment or distributions of the Settlement Fund.

8.8 No Person shall have any claim against Lead Plaintiff or the Claims Administrator, or other agent designated by Lead Counsel, based on the distributions made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation, or further order(s) of the Court.

9. TERMS OF THE PRELIMINARY APPROVAL ORDER

9.1 Concurrently with their application for preliminary approval by the Court of the Settlement contemplated by this Stipulation and promptly upon execution of this Stipulation, Lead Counsel shall apply to the Court for entry of the Preliminary Approval Order, which shall be substantially in the form annexed hereto as Exhibit A. The Preliminary Approval Order will, *inter alia*, preliminarily approve the Settlement, set the date for the Settlement Hearing, approve the form of notice, and prescribe the method for giving notice of the Settlement to the Settlement Class.

9.2 Mynaric or its counsel shall provide, or cause to be provided, Lead Counsel or the Claims Administrator, at no cost to Lead Plaintiff, the Settlement Fund, Lead Counsel, or the Claims Administrator, no later than twenty (20) business days after entry of the Preliminary Approval Order, lists of Mynaric ADS shareholders of record during the period from June 20, 2024 to October 7, 2024 in electronic format, such as Excel, to the extent such lists are reasonably available from Mynaric's stock transfer agent.

10. TERMS OF THE JUDGMENT

10.1 If the Settlement contemplated by this Stipulation is finally approved by the Court, Lead Counsel shall request that the Court enter a Judgment substantially in the form annexed hereto as Exhibit B.

11. EFFECTIVE DATE OF SETTLEMENT

11.1 The Effective Date of this Settlement shall be the first business day on which all of the following shall have occurred or been expressly waived, and is conditioned on the occurrence of all of the following events:

(a) Execution of the Stipulation of Settlement and such other documents as may be required to obtain final Court approval of the Stipulation of Settlement in a form satisfactory to the Parties;

(b) The Court's entry of a preliminary approval order;

(c) The deposit of the Settlement Amount into an escrow account, as set forth in ¶3.1 herein;

(d) Defendants not exercising their option to terminate the Settlement; and

(e) The Court's entry of a judgment approving the Stipulation of Settlement, and the Judgment has become Final, which is when the last of the following with respect to the judgment approving the Stipulation shall occur: (i) the expiration of the time to file any motion to alter or amend the judgment under Federal Rule of Civil Procedure 59(e) without any such motion having been filed; (ii) the expiration of the time to appeal from the judgment without any such appeal having been filed; and (iii) if a motion to alter or amend is filed or if an appeal is filed, immediately after the determination of that motion or appeal so that the judgment is no longer subject to any further judicial review or appeal whatsoever, whether by reason of affirmance by a court of last resort, lapse of time, voluntary dismissal of appeal, or otherwise, and in such a manner as to permit the consummation of the Settlement substantially in accordance with the terms and conditions of the Stipulation.

12. WAIVER OR TERMINATION

12.1 Defendants and Lead Plaintiff shall have the right to terminate the Settlement and this Stipulation by providing written notice of their election to do so (“Termination Notice”), through counsel, to all other parties hereto within thirty (30) calendar days of: (i) the Court’s Final refusal to enter the Preliminary Approval Order in any material respect; (ii) the Court’s Final refusal to approve this Stipulation or any material part of it; (iii) the Court’s Final refusal to enter the Judgment in any material respect; or (iv) the date upon which the Judgment is modified or reversed in any material respect by a Final order of the Court, the United States Court of Appeals, or the Supreme Court of the United States. Lead Plaintiff shall not have the right to terminate the Settlement due to any decision, ruling, or order respecting the Fee and Expense Application or any plan of allocation.

12.2 In addition to the foregoing, Defendants shall also have the right to terminate the Settlement in the event the Opt-Out Threshold (defined below) has been reached.

12.3 Simultaneously herewith, Defendants’ Counsel and Lead Counsel are executing a Confidential Supplemental Agreement Regarding Requests for Exclusion (“Supplemental Agreement”). The Supplemental Agreement sets forth certain conditions under which Defendants shall have the sole option to terminate the Settlement and render this Stipulation null and void in the event that requests for exclusion from the Settlement Class exceed certain agreed-upon criteria (the “Opt-Out Threshold”). The Parties agree to maintain the confidentiality of the Supplemental Agreement, which shall not be filed with the Court unless a dispute arises as to its terms, or as otherwise ordered by the Court, nor shall the Supplemental Agreement otherwise be disclosed unless ordered by the Court. If submission of the Supplemental Agreement is required for resolution of a dispute or is otherwise ordered by the Court, the Parties will undertake to have the Supplemental Agreement submitted to the Court *in camera* or filed under seal. Notwithstanding the foregoing, Defendants may include a redacted copy of the Supplemental Agreement with any notice provided pursuant to CAFA.

12.4 The Preliminary Approval Order, attached hereto as Exhibit A, shall provide that requests for exclusion shall be received no later than twenty-eight (28) calendar days prior to the

Settlement Hearing. Upon receiving any request for exclusion, Lead Counsel shall promptly, and in no event no later than three (3) calendar days after receiving a request for exclusion, notify Defendants' Counsel of such request for exclusion and provide copies of such request for exclusion and any documentation accompanying it by email.

12.5 In addition to all of the rights and remedies that Lead Plaintiff has under the terms of this Stipulation, Lead Plaintiff shall also have the right to terminate the Settlement in the event that the Settlement Amount has not been paid in the time period provided for in ¶3.1 above, but only if (i) Lead Counsel has notified Defendants' Counsel in writing of Lead Counsel's intention to terminate the Settlement, and (ii) the entire Settlement Amount is not transferred to the Escrow Account within fourteen (14) calendar days after Lead Counsel has provided such written notice.

12.6 If, before the Settlement becomes Final, any Defendant files for protection under the Bankruptcy Code or any similar law or a trustee, receiver, conservator, or other fiduciary is appointed under bankruptcy, or any similar law, and in the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money or any portion thereof to the Settlement Fund by or on behalf of such Defendant to be a preference, voidable transfer, fraudulent transfer or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by others, then, at the election of Lead Plaintiff the Parties shall jointly move the Court to vacate and set aside the release given and the Judgment entered in favor of that Defendant and that Defendant and Lead Plaintiff and the members of the Settlement Class shall be restored to their litigation positions immediately prior to the date of this Stipulation. All releases and the Judgment as to other Defendants shall remain unaffected.

12.7 Defendants warrant as to the payments they make pursuant to this Stipulation, that, at the time of such payment, they will not be insolvent, nor will payment render them insolvent, within the meaning of or for the purposes of the United States Bankruptcy Code, including Sections 101 and 547 thereof.

12.8 If an option to withdraw from and terminate this Stipulation and Settlement arises under any of ¶¶12.1–12.6 above: (i) neither Defendants nor Lead Plaintiff (as the case may be) will be required for any reason or under any circumstance to exercise that option; and (ii) any exercise of that option shall be made in the sole and unfettered discretion of Defendants or Lead Plaintiff, as applicable.

12.9 With the exception of the provisions of ¶¶12.9–12.10 which shall continue to apply, in the event the Settlement is terminated as set forth herein or cannot become effective for any reason, then the Settlement shall be without prejudice, and none of its terms shall be effective or enforceable except as specifically provided herein; the Parties shall be deemed to have reverted to their respective litigation positions in the Action immediately prior to the date of this Stipulation; and, except as specifically provided herein, the Parties shall proceed in all respects as if this Stipulation and any related order had not been entered. In such event, this Stipulation, and any aspect of the discussions or negotiations leading to this Stipulation shall not be admissible in this Action, or in any other proceeding, and shall not be used against or to the prejudice of Defendants or against or to the prejudice of Lead Plaintiff, in any court filing, deposition, at trial, or otherwise. Any judgment or order entered by the Court in accordance with the terms of the Stipulation shall be treated as vacated, *nunc pro tunc*.

12.10 In the event the Settlement is terminated, as provided herein, or fails to become effective, any portion of the Settlement Amount previously paid into the Escrow Account, together with any earnings thereon, less any Taxes paid or due, less Notice and Administration Expenses actually incurred and paid or payable from the Settlement Fund, shall be returned to the Defendants within fifteen (15) business days after written notification of such event in accordance with instructions provided by Defendants' Counsel to Lead Counsel.

13. NO ADMISSION

13.1 Except as set forth in ¶13.2 below, this Stipulation, whether or not consummated, and whether or not approved by the Court, and any discussion, negotiation, proceeding, or agreement relating to the Stipulation, the Settlement, and any matter arising in connection with

settlement discussions or negotiations, proceedings, or agreements, shall not be offered or received against or to the prejudice of the Parties or their respective counsel, for any purpose other than in an action to enforce the terms hereof, and in particular:

(a) do not constitute, and shall not be offered or received against or to the prejudice of Defendants as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by Defendants with respect to the truth of any allegation by Lead Plaintiff and the Settlement Class, or the validity of any claim that has been or could have been asserted in the Action or in any litigation, including but not limited to the Released Claims, or of any liability, damages, negligence, fault or wrongdoing of Defendants or any person or entity whatsoever;

(b) do not constitute, and shall not be offered or received against or to the prejudice of Defendants as evidence of a presumption, concession, or admission of any fault, misrepresentation, or omission with respect to any statement or written document approved or made by Defendants, or against or to the prejudice of Lead Plaintiff, or any other member of the Settlement Class as evidence of any infirmity in the claims of Lead Plaintiff, or the other members of the Settlement Class;

(c) do not constitute, and shall not be offered or received against or to the prejudice of Defendants, Lead Plaintiff, any other member of the Settlement Class, or their respective counsel, as evidence of a presumption, concession, or admission with respect to any liability, damages, negligence, fault, infirmity, or wrongdoing, or in any way referred to for any other reason against or to the prejudice of any of the Defendants, Lead Plaintiff, other members of the Settlement Class, or their respective counsel, in any other civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(d) do not constitute, and shall not be construed against Defendants, Lead Plaintiff, or any other member of the Settlement Class, as an admission or concession that

the consideration to be given hereunder represents the amount that could be or would have been recovered after trial; and

(e) do not constitute, and shall not be construed as or received in evidence as an admission, concession, or presumption against Lead Plaintiff, or any other member of the Settlement Class that any of their claims are without merit or infirm or that damages recoverable under the Complaint would not have exceeded the Settlement Amount.

13.2 Notwithstanding ¶13.1 above, the Parties, and their respective counsel, may file this Stipulation or the Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, statute of limitations, statute of repose, good-faith settlement, judgment bar or reduction, or any theory of claim preclusion or issue preclusion or similar defense or counterclaim, or to effectuate any liability protection granted them under any applicable insurance policy. The Parties may file this Stipulation or the Judgment in any action that may be brought to enforce the terms of this Stipulation or the Judgment. All Parties submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement.

14. MISCELLANEOUS PROVISIONS

14.1 All of the exhibits to the Stipulation, except any Plan of Allocation to the extent incorporated in those exhibits, and the Supplemental Agreement, are material and integral parts hereof and are fully incorporated herein by this reference.

14.2 The Parties intend the Settlement to be the full, final, and complete resolution of all claims asserted or that could have been asserted by the Parties with respect to the Released Claims and Released Defendants' Claims. Accordingly, the Parties agree not to assert in any forum that the Action was brought, prosecuted, or defended in bad faith or without a reasonable basis. The Parties and their respective counsel agree that each has complied fully with Federal Rule of Civil Procedure 11 in connection with the maintenance, prosecution, defense, and settlement of the Action and shall not make any application for sanctions, pursuant to Rule 11 or other court rule or statute, with respect to any claim or defense in this Action. The Parties agree

that the amount paid and the other terms of the Settlement were negotiated at arm's-length and in good faith by the Parties and their respective counsel and reflect a settlement that was reached voluntarily based upon adequate information and after consultation with experienced legal counsel.

14.3 This Stipulation, along with its exhibits and the Supplemental Agreement may not be modified or amended, nor may any of its provisions be waived, except by a writing signed by counsel for the Parties hereto, or their successors, that are materially and adversely affected by the modification, amendment, or waiver.

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

14.5 The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and any expenses and implementing and enforcing the terms of this Stipulation.

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

14.7 This Stipulation, its exhibits, and the Supplemental Agreement constitute the entire agreement among the Parties concerning the Settlement and supersedes any and all prior agreements, written or oral, between the Parties. No representations, warranties, or inducements have been made concerning this Stipulation or its exhibits other than the representations, warranties, and covenants contained and memorialized in such documents. In the event that there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any exhibit to the Stipulation, the terms of the Stipulation shall govern.

14.8 Nothing in the Stipulation, or the negotiations relating thereto, is intended to or shall be deemed to constitute a waiver of any applicable privilege or immunity, including, without limitation, attorney-client privilege, joint defense privilege, or work product protection.

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

14.10 All designations and agreements made, or orders entered during the course of the Action relating to the confidentiality of documents or information shall survive this Stipulation. Within 30 days of the final disposition of this Action, all documents produced or shared in this Action on a confidential basis and all copies thereof, shall be promptly returned to the producing person, or, destroyed.

14.11 This Stipulation may be executed in one or more counterparts. All executed counterparts and each of them shall be deemed to be one and the same instrument. Signatures sent by facsimile or via email in pdf format shall be deemed originals.

14.12 This Stipulation shall be binding when signed, but the Settlement shall be effective upon the entry of the Judgment and the payment in full of the Settlement Amount, subject only to the condition that the Effective Date will have occurred.

14.13 This Stipulation shall be binding upon, and inure to the benefit of, the successors and assigns of the Parties.

14.14 The construction, interpretation, operation, effect, and validity of this Stipulation, and all documents necessary to effectuate it, shall be governed by the laws of the State of New York without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

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

14.16 All counsel and any other person executing this Stipulation and any of the exhibits hereto, or any related Settlement document, warrant, and represent that they have the full authority to do so, and that they have the authority to take appropriate action required or permitted to be

taken pursuant to the Stipulation to effectuate its terms. Mynaric represents that it reasonably believes that the Settlement documented herein is permissible under its restructuring and is not subject to clawback in those proceedings.

14.17 The Parties and their respective counsel agree to cooperate fully with one another in promptly applying for preliminary approval by the Court of the Settlement and for the scheduling of a Settlement Hearing, and to agree promptly upon and execute all such other documentation as reasonably may be required to obtain Final approval by the Court of the Settlement. The Parties and their respective counsel further agree to cooperate in good faith and coordinate regarding the manner in which to present the motions for preliminary and final approval to the Court.

14.18 Except as otherwise provided herein, the Parties shall bear their own costs.

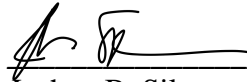
14.19 Mynaric may, in its discretion, publicly announce or otherwise disclose the terms of this Settlement. Until such disclosure is made by Mynaric, the Parties agree that, other than disclosures required by law, there will be no public announcements regarding the Settlement. This provision does not affect Lead Plaintiff's notice requirements under the Private Securities Litigation Reform Act, Federal Rule of Civil Procedure 23(e), or any other applicable legal requirements.

IN WITNESS WHEREOF, the Lead Plaintiff and Defendants have caused this Stipulation to be executed, by their duly authorized attorneys, as of April 21, 2025.

Respectfully Submitted,

Dated: April 21, 2025

POMERANTZ LLP



Joshua B. Silverman
Diego J. Martinez-Krippner
10 South La Salle Street, Suite 3505
Chicago, Illinois 60603
Tel.: (312) 377-1181
Fax: (312) 377-1184
jbsilverman@pomlaw.com
dmartinezk@pomlaw.com

Jeremy A. Leiberman
J. Alexander Hood II
600 Third Avenue, 20th Floor
New York, New York 10016
Tel: (212) 661-1100
Fax: (212) 661-8665
jalieberman@pomlaw.com
ahood@pomlaw.com

*Lead Counsel for Lead Plaintiff
(Settlement Class Counsel, as defined herein)*

**BRONSTEIN, GEWIRTZ &
GROSSMAN, LLC**

Peretz Bronstein
60 E 42nd Street, Suite 4600
New York, New York 10165
Tel.: (212) 697-6484
Fax: (212) 697-7296
peretz@bandg.com

Additional Counsel for Lead Plaintiff

SULLIVAN & CROMWELL LLP

A handwritten signature in black ink, appearing to read "David M.J. Rein", is written over a horizontal line.

David M.J. Rein
Julia A. Malkina
Jared D. Ham
125 Broad Street
New York, New York 10004-2498
Telephone: (212) 558-4000
Facsimile: (212) 558-3588

*Attorneys for Defendants Mynaric AG,
Mustafa Veziroglu, and Stefan Berndt-von
Bülow
(Defendants' Counsel, as defined herein)*

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

ALEX TORSTORFF, Individually and on
Behalf of All Others Similarly Situation,

Plaintiff,

v.

MYNARIC AG, MUSTAFA VEZIROGLU,
and STEFAN BERNDT-VON BÜLOW

Defendants.

Case No. 1:24-cv-07602-KAM-CLP

**[PROPOSED] ORDER GRANTING PLAINTIFF’S MOTION FOR PRELIMINARY
APPROVAL OF CLASS ACTION SETTLEMENT**

WHEREAS, Lead Plaintiff Alex Torstorff (“Lead Plaintiff”), on behalf of himself and the Settlement Class (defined below), and Defendants Mynaric AG (“Mynaric”), Mustafa Veziroglu (“Veziroglu”) and Stefan Berndt-von Bülow (“Berndt-von Bülow” and, with Veziroglu, the “Individual Defendants”) (collectively, the “Defendants,” and together with Lead Plaintiff, the “Parties” and each a “Party”), entered into a Stipulation of Settlement on April 21, 2025 (the “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 of the class action pending before the Court entitled, *Torstorff v. Mynaric AG*, Case No. 1:24-cv-07602-KAM-CLP (E.D.N.Y.) (the “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 Settling Parties having consented to the entry of this Order;

NOW, THEREFORE, IT IS HEREBY ORDERED, this ____ day of _____, 2025,
that:

1. Capitalized terms used herein have the same meanings as defined in the Stipulation.
2. Pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure and for

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the purposes of the Settlement only, the Action is hereby preliminarily certified as a class action on behalf of the Settlement Class consisting of all persons and entities other than Defendants that purchased or otherwise acquired Mynaric ADS between June 20, 2024 and October 7, 2024, both dates inclusive. For avoidance of doubt, transactions in Mynaric ordinary shares are not part of this Settlement and cannot qualify a person to be a Settlement Class Member. Excluded from the Settlement Class are all current and former officers, directors, and management and supervisory board members of Mynaric, Defendants herein, and the immediate family members of such persons. Also excluded from the Settlement Class are any persons and entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court.

3. This Court finds, preliminarily and for purposes of this Settlement 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) the claims of Lead Plaintiff are typical of the claims of the Settlement Class he seeks to represent; (d) Lead Plaintiff and Lead Counsel 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 Settlement Class Members; 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 this Settlement only, Lead Plaintiff is certified as the class representative on behalf of the Settlement Class and Lead Counsel, previously selected by Lead Plaintiff and appointed by the Court, is hereby appointed as Lead Counsel for the Settlement Class (“Class Counsel”).

5. The Court finds that (a) the Stipulation resulted from good faith, arm’s-length negotiations, and (b) 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.

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6. The Court hereby preliminarily approves the Settlement, subject to further consideration at a hearing (the “Settlement Hearing”) pursuant to Federal Rule of Civil Procedure 23(e), which is hereby scheduled to be held before the Court on _____, 2025 at __:_____.m. [a date that is at least 105 calendar days from the date the motion for preliminary approval was filed, or entry of this Order, whichever is later], for the following purposes:

(a) to determine finally whether the applicable prerequisites for class action treatment 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 Final Judgment as provided under the Stipulation should be entered, dismissing the Action on the merits and with prejudice, and to determine whether the release by the Releasing Plaintiffs’ Parties of the Released Claims against the Released Defendants’ Parties, as set forth in the Stipulation, should be approved, 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 Defendants’ 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 application of Class Counsel for an award of attorneys’ fees with interest and expenses and an award to the Lead Plaintiff;

(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 gave 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 conduct the Settlement Hearing remotely, 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

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kind. The Court further reserves the right to enter its Order and Final 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 of Class Action and Proposed Settlement, Final Approval Hearing and Motion for Attorneys' Fees and Expenses, (b) the Proof of Claim and Release Form ("Claim Form"), (c) the Summary Notice of Pendency of Class Action, Proposed Class Action Settlement, Final Approval Hearing, and Motion for Attorneys' Fees and Expenses ("Summary Notice"); and (d) the Postcard Notice, all of which are attached as Exhibits A-1, A-2, A-3 and A-4, respectively, to the Stipulation.

9. Class Counsel have the authority to enter into the Settlement on behalf of the Settlement Class and have 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. Class Counsel, through the Claims Administrator, shall cause the Postcard Notice substantially in the form annexed to the Stipulation, to be mailed, by first class mail, postage prepaid, within twenty-six (26) calendar days of the entry of this Order, to all Settlement Class Members who can be identified with reasonable effort by Class Counsel, through the Claims Administrator.

12. 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 35,000 U.S. dollars (\$35,000) from the Settlement Fund prior to the Effective Date to pay Notice and Administration Expenses actually incurred.

13. No later than twenty (20) business days after the date of this Order, the Company

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shall provide and/or cause to be provided to Class Counsel a list of the record owners of Mynaric ADS during the Settlement Class Period in a usable electronic format to the extent such lists are reasonably available from Mynaric's stock transfer agent. This information will be kept confidential and not used for any purpose other than to provide the notice contemplated by this Order.

14. Class Counsel, through the Claims Administrator, shall make all reasonable efforts to give notice to nominees or custodians who held Mynaric ADS during the Settlement Class Period as record owners but not as beneficial owners. Such nominees or custodians shall, within ten (10) calendar days of receipt of the Postcard Notice, either: (i) request additional copies of the Postcard Notice sufficient to send the Postcard Notice to all beneficial owners for whom they are nominee or custodian, and within ten (10) calendar days after receipt thereof send copies to such beneficial owners; or (ii) provide the Claims Administrator with lists of the names, last known addresses and email addresses (to the extent known) of such beneficial owners, in which event the Claims Administrator shall promptly deliver the Postcard Notice to such beneficial owners. Nominees or custodians who elect to send the Postcard Notice to their beneficial owners shall send a written certification to the Claims Administrator confirming that the mailing has been made as directed. Additional copies of the Postcard Notice shall be made available to any nominee or custodian requesting the same for the purpose of distribution to beneficial owners. 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 notice to beneficial owners, up to a maximum of \$0.03 plus postage at the pre-sort rate used by the Claims Administrator per Postcard Notice actually mailed or \$0.03 per name and address provided to the Claims Administrator, which expenses would not have been incurred except for the sending of such notice, and subject to further order of this Court with respect to any dispute concerning such reimbursement.

15. Class Counsel shall, at least seven (7) calendar days before the Settlement Hearing, serve upon counsel for Defendants and file with the Court proof of the mailing of the Postcard

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Notice 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 Notice to be posted on the Claims Administrator's website within twenty-six (26) calendar days after entry of this Order.

17. Class Counsel, through the Claims Administrator, shall cause the Summary Notice to be published once over a newswire that distributes nationally in the United States within twenty-six (26) calendar days after the entry of this Order. Class Counsel shall, at least seven (7) calendar days before the Settlement Hearing, serve upon counsel for Defendants 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 Claim Form must be submitted to the Claims Administrator: (a) electronically through the Claims Administrator's website, www.strategicclaims.net/mynaric, by 11:59 p.m. EST on _____, 2025; or (b) at the Post Office Box indicated in the Notice, postmarked no later than _____, 2025 (forty-four (44) calendar days prior to the Settlement Hearing). Such deadline may be further extended by Order of the Court. Each Proof of Claim and Release form shall be deemed to have been

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submitted when: (a) the claim receives a confirmation notice from the Claims Administrator 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 and Release form 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 Claim Form 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 Claim 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 Claim Form; and (iv) 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.

(c) Once the Claims Administrator has considered a timely submitted Claim Form, 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 Claim Form that is deficient or otherwise rejected shall be afforded a reasonable time (at least ten (10) calendar 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 ten (10) calendar 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

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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 Claim Form, 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 Claim Form, nor shall any discovery from or of Defendants be allowed on any topic.

20. All Settlement Class Members who do not submit a valid and timely Claim Form 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 Order and Final Judgment, if entered.

21. Settlement Class Members shall be bound by all determinations and judgments in this 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 shall mail it, in written form, by first class mail, postage prepaid, or otherwise deliver it, so that it is received no later than _____, 2025 (twenty-eight (28) calendar days prior to the Settlement Hearing) (the “Exclusion Deadline”), to the addresses listed in the Notice. In order to be valid, such request for exclusion (A) must clearly indicate the name and address and phone number and email contact information (if any) of the Person seeking exclusion, and state that the sender specifically requests to be excluded from the Settlement Class in *Torstorff v. Mynaric AG*, Case No. 1:24-cv-07602-KAM-CLP (E.D.N.Y.) and (B) state the date, number of shares and dollar amount of each Mynaric ADS purchased or acquired during the Settlement Class Period. To be valid, such request for exclusion must be submitted with documentary proof: (i) of each purchase or acquisition and, if applicable, sale of Mynaric ADS during the Settlement Class Period as identified in the Proof of Claim; and (ii) demonstrating the Person’s status as a beneficial owner of the Mynaric ADS. Any such request for exclusion must be signed and submitted by the beneficial owner under penalty of perjury. The

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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 exclusion.

22. The Claims Administrator shall provide all requests for exclusion and supporting documentation submitted therewith (including untimely requests and revocations of requests) to Class Counsel upon the receipt thereof. The Settlement Class will not include any Person who delivers a valid and timely request for exclusion.

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 (2) 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 or, if approved, the Order and Final Judgment, or any other order relating thereto, unless that Person has served copies of any objections, papers and briefs to the following counsel at least twenty-eight (28) calendar days prior to the Settlement Hearing Date:

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LEAD COUNSEL:

POMERANTZ LLP

Joshua B. Silverman
Diego Martinez-Krippner
10 South LaSalle Street, Suite 3505
Chicago, IL 60603

COUNSEL FOR DEFENDANTS:

SULLIVAN & CROMWELL LLP

David M.J. Rein
Julia A. Malkina
Jared Ham
125 Broad Street
New York, NY 10004

and that Person has (at least twenty-eight (28) calendar days prior to the Settlement Hearing date) filed said objections, papers and briefs, showing due proof of service upon counsel identified above, with the Clerk of the Court, United States District Court for the Eastern District of New York, 225 Cadman Plaza East, Brooklyn, NY 11201. 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 and sales of Mynaric ADS 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 after instruction 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

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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 Order and Final 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.

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 thirty (35) calendar 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 (7) calendar days prior to the Settlement Hearing.

30. Defendants, their counsel, their insurers and other Released Defendants' 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 Lead Plaintiff 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, directly or indirectly, representatively, or in any other capacity, commencing, prosecuting, or attempting to prosecute any Released Claims against any Released Party in any court, tribunal or proceeding.

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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 this Order, the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be offered against Defendants, their counsel, their insurers, or any of the other Released Parties as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Defendants' Parties with respect to the truth of any of the allegations in the Action, or of any liability, negligence, fault, or wrongdoing of any kind and shall not be construed as, or deemed to be evidence of or an admission or concession that Lead Plaintiff or any Settlement Class Members 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 the Lead Plaintiff of the validity of any factual or legal defense or of the infirmity of any of the claims or facts alleged in this Action.

34. In the event the Settlement is not consummated in accordance with the terms of the Stipulation or is terminated, or the Effective Date does not occur, 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 shall not be admissible in this Action, or in any other proceeding, or be used against or to the prejudice of Defendants or against or to the prejudice of Lead Plaintiff, in any court filing, deposition, at trial, or otherwise. In such an event, the Parties shall be deemed to have reverted to their respective litigation positions in the Action immediately prior to the date of the Stipulation; and, except as specifically provided herein, the Parties shall proceed in all respects as if the Stipulation and any related order had not been entered.

35. The Court reserves the right to alter the time or the date of the Settlement Hearing without further notice to the Class Members, provided that the time or the date of the Settlement

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Hearing shall not be set at a time or date earlier than the time and date set forth in ¶6 above.

36. 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 form submitted and any future requests by one or more of the Parties that the Order and Final Judgment, the releases and/or the permanent injunction set forth in the Stipulation be enforced.

37. Pending further order of the Court, all litigation activity, except that contemplated herein, in the Stipulation, in the Notice, in the Summary Notice, or in the Judgment, is hereby stayed and all hearings, deadlines and other proceedings in this Action, except the Settlement Hearing and any deadlines set forth in this order, are hereby taken off calendar.

Dated: _____, 2025

HON. KIYO A. MATSUMOTO
UNITED STATES DISTRICT JUDGE

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

ALEX TORSTORFF, Individually and on
Behalf of All Others Similarly Situation,

Plaintiff,

v.

MYNARIC AG, MUSTAFA VEZIROGLU,
and STEFAN BERNDT-VON BÜLOW

Defendants.

Case No. 1:24-cv-07602-KAM-CLP

Hon. Kiyo A. Matsumoto

**NOTICE OF PENDENCY OF CLASS ACTION
AND PROPOSED SETTLEMENT, FINAL APPROVAL HEARING AND MOTION FOR
ATTORNEYS' FEES AND EXPENSES**

If you purchased or otherwise acquired Mynaric AG (“Mynaric” or the “Company”) American Depository Shares (“ADS”) between June 20, 2024 and October 7, 2024, both dates inclusive (the “Class Period”), you may be entitled to a payment from a class action settlement.

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

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOUR LEGAL RIGHTS WILL BE AFFECTED BY THIS SETTLEMENT WHETHER YOU ACT OR DO NOT ACT. PLEASE READ THIS NOTICE CAREFULLY.

- **Purpose of Notice:** The purpose of this Notice¹ is to inform you of the pendency of this securities class action (the “Action”), the proposed settlement of the Action (the “Settlement”), and a hearing to be held by the Court to consider: (i) whether the Settlement should be approved; (ii) whether the proposed plan for allocating the proceeds of the Settlement (the “Plan of Allocation”) to Settlement Class Members should be approved; (iii) Lead Counsel’s application for attorneys’ fees and expenses; and (iv) Lead Plaintiff’s request for an award. This Notice describes important rights you may have and what steps you must take if you wish to participate in the Settlement, object, or be excluded from the Settlement Class. The Court may change the date of the Settlement Hearing, or hold it telephonically or via videoconference, without providing another notice. You do NOT need to attend the Settlement Hearing to receive a distribution from the Net Settlement Fund.

¹ All capitalized terms not otherwise defined in this Notice shall have the same meaning provided in the Stipulation and Agreement of Settlement, dated April 21, 2025 (the “Stipulation”).

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- **Summary of Released Claims:** The Settlement resolves, *inter alia*, claims by the Court-appointed Lead Plaintiff Alex Torstorff (“Lead Plaintiff,” and together with the Settlement Class, “Plaintiffs”), on behalf of himself and the other members of the Settlement Class against Defendants Mynaric AG, Mustafa Veziroglu, and Stefan Berndt-von Bülow (collectively, “Defendants”) for alleged violations of federal securities laws by allegedly making misrepresentations and/or omissions of material fact in a press release announcing its fiscal year 2023 results and outlook for fiscal year 2024 (the “FY 2023 Earnings Release”), as well as alleged misrepresentations and/or omissions of material fact between June 20, 2024 and October 7, 2024, both dates inclusive. *See* Question 9 below for details.
- **Statement of Class Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of the Settlement Class, have agreed to settle the Action in exchange for a payment of \$300,000.00 (the “Settlement Amount”), which will be deposited into an Escrow Account and may earn interest (the “Settlement Fund”). The Net Settlement Fund (as defined in the Stipulation) will be distributed to Settlement Class Members according to the Court-approved plan of allocation (the “Plan of Allocation”). The proposed Plan of Allocation is set forth on pages 13-16 below.
- **Estimate of Average Recovery Per Share:** Lead Plaintiff and Lead Counsel estimate there were approximately 2.190 million Mynaric ADS that may have been impacted by the claims alleged in this Action. Pursuant to the Plan of Allocation (*see* pages 13-16 below), Lead Plaintiff and Lead Counsel estimate that if all affected Mynaric ADS elect to participate in the Settlement, the average recovery per share could be approximately \$0.1370, before deduction of any fees, expenses, costs, and awards described herein. This is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased/acquired or sold their Mynaric ADS, whether they sold their Mynaric ADS and the total number of valid Claim Forms submitted and the value of those claims. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (*see* pages 13-16 below) or such other plan of allocation as may be ordered by the Court.
- **Statement of Potential Outcome if Litigation Continued:** The Parties disagree about both liability and damages and do not agree on the damages that would be recoverable if Lead Plaintiff were to prevail on each claim asserted against Defendants. For example, the Parties disagree on (i) whether Defendants made inaccurate statements and/or omitted material information to investors in the FY 2023 Earnings Release; (ii) whether Defendants made any additional statements or omitted any facts that were materially false or misleading during a conference call discussing the FY 2023 Earnings Release, or throughout the Class Period; (iii) whether any such allegedly materially false or misleading statements or omissions were made with the required level of intent or recklessness; (iv) the amounts by which the prices of Mynaric ADS were allegedly artificially inflated during the Class Period; (v) the extent to which factors such as general market, economic and industry conditions, influenced the trading prices of Mynaric ADS during the Class Period;

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and (vi) whether or not the allegedly false and misleading statements proximately caused the losses suffered by the Settlement Class.

- **Reasons for Settlement:** Lead Plaintiff's principal reason for entering into the Settlement is the immediate cash benefit for the Settlement Class without the costs, risks or the delays inherent in further litigation. Moreover, the cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery—or no recovery at all—might be all that could be secured 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. The Settlement was entered into after negotiations between Lead Counsel and Defendants' counsel considering the small amount of damages involved and Mynaric's ongoing restructuring in Europe. Without admitting any wrongdoing or liability on their part whatsoever, Defendants are willing to settle to avoid the continuing burden, expense, inconvenience and distraction to Defendants in this Action to avoid the costs, delay, and risks of continuing the Action.
- **Identification of Attorneys' Representatives:** Requests for further information regarding the Action, this Notice or the Settlement, can be directed to either the Claims Administrator or these representatives of Lead Counsel: Joshua B. Silverman, Pomerantz LLP, 10 S. LaSalle Street, Suite 3505, Chicago, Illinois 60603, (312) 377-1181, jbsilverman@pomlaw.com. **Please Do Not Call the Court with Questions About the Settlement.**
- **Attorneys' Fees and Expenses:** Lead Counsel have not received any payment for their services in conducting this litigation on behalf of Plaintiffs and the members of the Settlement Class, nor have they been reimbursed for their out-of-pocket expenditures. If the Settlement is approved by the Court, Lead Counsel will apply to the Court for attorneys' fees not to exceed one-third of the Settlement Amount and any interest accrued thereon, and reimbursement of expenses not to exceed \$20,000.00, and any interest accrued thereon.² If the Court approves Lead Counsel's Fee and Expense Application, including deduction of estimated attorneys' fees and litigation expenses and any award for Lead Plaintiff, Lead Plaintiff and Lead Counsel estimate that if all affected Mynaric ADS elect to participate in the Settlement, the average amount of fees and litigation expenses per share could be approximately \$0.0548. In addition, an award for the time and expenses incurred by the Lead Plaintiff will be requested, not to exceed \$5,000.00.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM BY _____, 2025	The <i>only</i> way to get a payment. <i>See</i> Question 7 below for details.

² The attorney fee application will be made collectively on behalf of Pomerantz LLP and Bronstein, Gewirtz & Grossman, LLC ("BGG"). Any attorneys' fees awarded by the Court will be divided pursuant to fee sharing agreements as follows: Pomerantz LLP (82%); BGG (18%).

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EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY _____, 2025	Get no payment. This is the only option that, assuming your claim is timely brought, might allow you to ever bring or be part of any other lawsuit against the Defendants or the other Released Defendants' Parties concerning the Releasing Plaintiffs' Parties' Claims. <i>See</i> Question 10 below for details.
OBJECT BY _____, 2025	Write to the Court about why you do not like the Settlement, the Plan of Allocation, or the attorneys' fee and expense application. If you object, you will still be a member of the Settlement Class. <i>See</i> Question 14 below for details.
GO TO A HEARING ON _____, 2025 AND FILE A NOTICE OF INTENTION TO APPEAR BY _____, 2025	Class Members may be permitted to appear and speak to the Court if they submit a written objection. <i>See</i> Question 18 below for details.
DO NOTHING	Get no payment AND give up your rights to bring your own individual action.

- These rights and options—and the deadlines to exercise them—are explained in this Notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made to all Settlement Class Members who timely submit valid Claim Forms, if the Court approves the Settlement and after any appeals are resolved. Please be patient.

BASIC INFORMATION

1. Why did I get this Notice?

You or someone in your family, or an investment account for which you serve as a custodian, might have purchased or otherwise acquired Mynaric ADS, and might be a Settlement Class Member. This Notice explains the Action, the Settlement, the Settlement Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them. Receipt of this Notice does not necessarily mean that you are a Class Member or that you will be entitled to receive a payment. **If you wish to be eligible for a payment, you must submit the Claim Form that is available on the Settlement website at www.strategicclaims.net/mynaric/.** *See* Question 7 below.

The Court directed that this Notice be made publicly available on this website to inform Settlement Class Members of the terms of the proposed Settlement and about all of their options, before the Court decides whether to approve the Settlement at the upcoming hearing to consider

the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and Lead Counsel's application for attorneys' fees and expenses (the "Settlement Hearing").

The Court in charge of the Action is the United States District Court for the Eastern District of New York, and the case is known as *Torstorff v. Mynaric AG*, No. 1:24-cv-07602-KAM-CLP (E.D.N.Y.). The Action is assigned to District Court Judge Kiyo A. Matsumoto.

2. What is this case about and what has happened so far?

Mynaric develops and manufactures laser communication products for aerospace-based communication networks for government and commercial markets in the United States and internationally. One of the Company's lines of products is the CONDOR series of optimal inter-satellite link flight terminals for satellite-to-satellite communications in space. The CONDOR Mk3 is a part of Mynaric's CONDOR series and, due to lower-than-expected production yields and component supplier shortages, the CONDOR Mk3 experienced production delays. Lead Plaintiff alleges that Defendants made false or misleading statements concerning these production delays and the material negative impact these production delays would have on the Company's revenue growth. Defendants deny any wrongdoing.

In connection with this Action, Lead Plaintiff, through their counsel, conducted a thorough investigation relating to the claims, defenses, and underlying events and transactions that are the subject of the Action. This process included reviewing and analyzing: (i) Mynaric's public filings with the SEC; (ii) publicly available information, including press releases, news articles, interviews, conference calls, and other public statements issued by or concerning the Company and/or Defendants; (iii) reports of securities and financial analysts about the Company, and other commentary and analysis concerning Mynaric and the industry in which it operates; and (iv) the applicable law governing the claims and potential defenses. Lead Plaintiff also consulted with experts on damages and causation, among other issues, and began preparing an amended class action complaint. However, after considering the small damages ultimately recoverable, the time and expense of litigation, potential defenses that might be raised, and what he perceived to be a significant risk of non-recovery should Lead Plaintiff prevail in the litigation, Lead Plaintiff and Lead Counsel discussed an early settlement with Defendants that Lead Plaintiff and Lead Counsel believe confers substantial monetary benefits upon, and is in the best interests of, the Settlement Class.

3. Why is this a class action?

In a class action, one or more persons or entities (in this case, Plaintiffs), sues on behalf of people and entities who or which have similar claims. Together, these people and entities are a "class," and each is a "class member." Bringing a case, such as this one, as a class action allows the adjudication of many similar claims of persons and entities who or which might be too small to bring economically as separate actions. One court resolves the issues for all class members at the same time, except for those who exclude themselves, or "opt-out," from the class.

4. Why is there a Settlement?

Lead Plaintiff and Lead Counsel believe that the claims asserted in the Action have merit. However, Lead Plaintiff and Lead Counsel recognize the expense and length of continued proceedings necessary to pursue the claims through trial and appeals, as well as the difficulties in establishing liability and damages. Lead Plaintiff and Lead Counsel also recognize that Defendants have numerous defenses that could preclude a recovery. For example, Defendants have and would likely continue to challenge whether any of the statements in question were actually false and misleading, and whether they caused any losses. The Settlement provides a guaranteed and immediate cash recovery to the Settlement Class. In light of the risks, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class.

Defendants have denied and continue to deny any allegations of wrongdoing, that the Settlement Class Members suffered damages, or that the price Mynaric ADS were artificially inflated. The Settlement should not be seen as an admission or concession on the part of the Defendants.

The Settlement must be compared to the risk of no recovery after contested dispositive motions, trial, and likely appeals. The Parties disagree on both liability and damages, and do not agree on the average amount of damages per share, if any, that would be recoverable if Lead Plaintiff were to prevail on each claim alleged against the Defendants.

5. How do I know if I am part of the Settlement?

Everyone who fits the following description is a Settlement Class Member and subject to the Settlement: all persons or entities other than Defendants that purchased or otherwise acquired Mynaric ADS between June 20, 2024 and October 7, 2024, both dates inclusive. For avoidance of doubt, transactions in Mynaric ordinary shares are not part of this Settlement and cannot qualify a person to be a Settlement Class Member. Excluded from the Settlement Class are all current and former officers, directors, and management and supervisory board members of Mynaric, Defendants herein, and the immediate family members of such persons. Also excluded are all putative members of the Settlement Class who file a valid and timely request for exclusion.

Receipt of this Notice does not mean that you are a Settlement Class Member. Please check your records or contact your broker to see if you are a member of the Settlement Class. You are a Settlement Class Member only if you individually (and not a fund you own) meet the Settlement Class definition.

THE SETTLEMENT BENEFITS

6. What does the Settlement provide?

In exchange for the Settlement and the release of the Releasing Plaintiffs' Parties' Claims against the Released Defendants' Parties, Mynaric has agreed to fund \$300,000.00 cash into an Escrow Account, which may accrue interest, to be distributed, after deduction of Court-awarded attorneys' fees and litigation expenses, Notice and Administration Costs, Taxes and Tax Expenses, and any other fees or expenses approved by the Court (the "Net Settlement Fund"), among all Settlement Class Members who submit valid Claim Forms and are found to be eligible to receive

a distribution from the Net Settlement Fund (“Authorized Claimants”). Lead Counsel may pay the Claims Administrator reasonable Notice and Administration Costs up to \$35,000.00 without further approval from the Court.

7. How can I receive a payment?

To qualify for a payment, you must submit a timely and valid Claim Form. A Claim Form is included with this Notice. You can also obtain a Claim Form from the website dedicated to the Settlement: www.strategicclaims.net/mynaric/. You can request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at 1-866-274-4004. Please read the instructions contained in the Claim Form carefully, fill out the Claim Form, include all the documents the form requests, sign it, and mail, e-mail, or submit it electronically through www.strategicclaims.net/mynaric/ to the Claims Administrator so that it is **postmarked or received no later than _____, 2025.**

8. When will I receive my payment?

The Court will hold a Settlement Hearing on _____, **2025** to decide, among other things, whether to finally approve the Settlement. Even if the Court approves the Settlement, there may be appeals, which can take time to resolve, perhaps more than a year. It also takes a long time for all of the Claim Forms to be accurately reviewed and processed. Please be patient.

9. What am I giving up to receive a payment or stay in the Settlement Class?

If you are a member of the Settlement Class, unless you exclude yourself, you will remain in the Settlement Class. That means that upon the “Effective Date” of the Settlement, you will release all “Releasing Plaintiffs’ Parties’ Claims” against the “Released Defendants’ Parties.” Unless you exclude yourself, you are staying in the Settlement Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against the Defendants about the Releasing Plaintiffs’ Parties’ Claims. It also means that all of the Court’s orders will apply to you and legally bind you. On the “Effective Date,” Defendants also will release any claims they might have against Lead Plaintiff and Settlement Class Members related to the prosecution of the Action.

“Releasing Plaintiffs’ Parties’ Claims” means any and all:

- (a) Claims and causes of action of every nature and description, whether known claims or Unknown Claims, including, but not limited to, debts, disputes, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, sums of money due, judgments, suits, amounts, matters, issues, claims, controversies, and charges of any kind whatsoever (including, but not limited to, any claims for interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses, amounts, or liabilities whatsoever), whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether individual or class in nature, whether arising under federal, state, local, or foreign statutory, common, or administrative law, or any other law, rule, or regulation, whether foreign or domestic, that

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- (b) Lead Plaintiff or any Settlement Class Member: (i) asserted in the Action against Defendants; or (ii) could have asserted in the Action or in any other action or in any other forum that
- (c) Arise out of, are based on, or relate in any way to, directly or indirectly, any of the allegations, acts, transactions, facts, events, matters, occurrences, statements, representations or omissions involved, set forth, alleged, or referred to, in the Action; and that
- (d) Arise out of, are based upon, or relate in any way, directly or indirectly, to the purchase, acquisition, transfer, holding, ownership, disposition, or sale of Mynaric ADS by any Settlement Class Member, and/or any disclosures, public filings, registration statements, or other statements by Mynaric or any Defendant during the Class Period, including, without limitation, any claims related to statements, disclosures, nondisclosures, or omissions allegedly made or not made by Defendants or any other of the Released Defendant Parties, or that otherwise would have been barred by res judicata had the action been litigated to a final judgment.

For the avoidance of doubt, the Stipulation shall not release any insurer, co-insurer, excess insurer, or re-insurer from any obligation owed to any Defendant in the Action for indemnity or coverage under or relating to any policy of liability or other insurance policy. Releasing Plaintiffs' Parties' Claims shall not include: (i) any claims relating to the enforcement of the Settlement; and (ii) any claims of any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court. As set forth below, this release includes a standard provision regarding the waiver of the benefits conferred by California Civil Code § 1542 or any other similar provision of law.

“Released Defendants’ Parties” means:

- (a) Each Defendant;
- (b) The family members of the Individual Defendants;
- (c) Direct or indirect parent entities, direct and indirect subsidiaries, related entities, and all affiliates of Mynaric AG;
- (d) Any trust of which any Individual Defendant is the settlor or which is for the benefit of any Individual Defendant and/or his or her family members;
- (e) Any firm, trust, corporation or other entity in which a Defendant has a controlling interest; and
- (f) For any of the persons or entities listed in parts (a) through (e), as applicable, their respective past, present, and future parents, direct or indirect subsidiaries, affiliates, divisions, general partners, limited partners, principals, members, shareholders, joint venturers, officers, directors, supervisory or management board

members, managers, managing directors, supervisors, employees, contractors, consultants, experts, auditors, accountants, advisors, underwriters, insurers, reinsurers, indemnitors, trustees, trustors, agents, attorneys, predecessors, successors, assigns, heirs, executors, administrators, estates, and any controlling person thereof; all in their capacities as such (each of the foregoing, a “Released Defendants’ Party”).

“**Unknown Claims**” means and includes any and all Released Claims that the Releasing Plaintiffs’ Parties (with respect to Releasing Plaintiffs’ Parties’ Claims) or Defendants (with respect to Released Defendants’ Claims, as defined in the Stipulation) do not know or suspect to exist at the time of the release. This includes claims which, if known, might have affected the Settlement and Releasing Plaintiffs’ Parties’ Claims and Released Defendants’ Claims, including the decision to object or not to object to this Settlement. The Parties expressly acknowledge and shall be deemed to have expressly waived and relinquished any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or any other jurisdiction, or principle of common law that is, or 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.

Lead Plaintiff, other Settlement Class Members, or Defendants may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the subject matter of the Released Claims, but Lead Plaintiff and Defendants shall expressly, fully, finally, and forever settle and release, and each Settlement Class Member shall be deemed to have settled and released, and upon the Effective Date and by operation of the Judgment shall have settled and released, fully, finally, and forever, any and all Released Claims as applicable, without regard to the subsequent discovery or existence, whether or not hidden or concealed, of such different or additional facts, legal theories, or authorities. Lead Plaintiff and Defendants acknowledge, and other Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Released Claims was separately bargained for and was a material element of the Settlement.

Upon the Effective Date of the Settlement, the Released Claims will be fully, finally, and forever released as to Defendants and all of the Released Parties. Upon the Effective Date, and as a material condition of the dismissal with prejudice of the Action, all Defendants and Released Parties shall release all of the Released Defendants’ Claims as against Lead Plaintiff, Lead Counsel, and all Settlement Class Members.

EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS

If you do not want to be part of the Settlement but you want to keep any right you may have to sue or continue to sue the Released Defendants’ Parties on your own about the Releasing

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Plaintiffs' Parties' Claims, then you must take steps to remove yourself from the Settlement Class. This is called excluding yourself or "opting out." **Please note: if you bring your own claims, Defendants will have the right to seek their dismissal. Also, the Defendants may terminate the Settlement if Settlement Class Members who purchased in excess of a certain amount of Mynaric ADS seek exclusion from the Settlement Class.**

10. How do I exclude myself from the Settlement Class?

To exclude yourself from the Settlement Class, you must mail a signed letter stating that you "request to be excluded from the Settlement Class in *Torstorff v. Mynaric AG*, Case No. 1:24-cv-07602 (E.D.N.Y.)". You cannot exclude yourself by telephone or e-mail. Each request for exclusion must also: (i) state the name, address, and telephone number of the person or entity requesting exclusion; (ii) state the number of Mynaric ADS purchased, acquired, and/or sold between June 20, 2024 and October 7, 2024, both dates inclusive, as well as the dates and prices of each such purchase, acquisition, and sale; and (iii) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion must be mailed, so that it is received no later than _____, 2025, to:

Mynaric AG Securities Litigation - **EXCLUSION**
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

Your exclusion request must comply with these requirements in order to be valid, unless it is otherwise accepted by the Court.

If you ask to be excluded, do not submit a Claim Form because you cannot receive any payment from the Net Settlement Fund. Also, you cannot object to the Settlement because you will not be a Settlement Class Member. However, if you submit a valid exclusion request, you will not be legally bound by anything that happens in the Action, and you may be able to sue (or continue to sue) the Defendants and the other Released Defendants' Parties in the future, assuming your claims are timely. If you have a pending lawsuit against any of the Released Defendants' Parties, **please speak to your lawyer in that case immediately**. Lead Counsel cannot provide you legal advice concerning any other Action.

11. If I do not exclude myself, can I sue the Defendants and the other Released Defendants' Parties for the same thing later?

No. Unless you properly exclude yourself, you will give up any rights to sue the Defendants and the other Released Defendants' Parties for any and all Releasing Plaintiffs' Parties' Claims.

THE LAWYERS REPRESENTING YOU

12. Do I have a lawyer in this case?

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The Court appointed Pomerantz LLP to serve as Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

13. How will the lawyers be paid?

You will not be separately charged for these lawyers. The Court will determine the amount of Lead Counsel's fees and expenses, which will be paid from the Settlement Fund. To date, Lead Counsel have not received any payment for their services in pursuing the claims against Defendants on behalf of the Settlement Class, nor have they been paid for their litigation expenses. Lead Counsel will ask the Court to award attorneys' fees of no more than one-third of the Settlement Fund, plus accrued interest, and reimbursement of litigation expenses of no more than \$20,000.00 plus accrued interest. Lead Plaintiff may also request an award of up to \$5,000.00 to reimburse his reasonable time, costs and expenses in representing the Settlement Class.

**OBJECTING TO THE SETTLEMENT, THE PLAN OF ALLOCATION,
OR THE FEE AND EXPENSE APPLICATION**

14. How do I tell the Court that I do not like something about the proposed Settlement?

If you are a Settlement Class Member, you may object to the Settlement or any of its terms, the proposed Plan of Allocation, the application for attorneys' fees and expenses, or any application of an award to Lead Plaintiff. You can ask the Court to deny approval by filing an objection. You can't ask the Court to order a different settlement; the Court can only approve or reject this Settlement. If the Court denies approval, no settlement payments will be sent out, and the lawsuit will continue.

Any objection to the proposed settlement must be in writing. If you file a timely written objection, you may, but are not required to, appear at the Final Approval Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for hiring and paying that attorney. All written objections and supporting papers must (a) clearly identify the case name and number "*Torstorff v. Mynaric AG*, Case No. 1:24-cv-07602 (E.D.N.Y.)"; (b) be submitted to the Court either by filing them electronically or in person at any location of the United States District Court for the Eastern District of New York or by mailing them for filing to the Clerk, United States District Court for the Eastern District of New York, 225 Cadman Plaza East, Brooklyn, New York 11201; and (c) be filed or received on or before _____, 2025.

15. What is the difference between objecting and seeking exclusion?

Objecting is telling the Court that you do not like something about the proposed Settlement. You may object and yet still recover money from the Settlement *if* you timely submit a valid Claim Form and the Settlement is approved. You may object *only* if you remain part of the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself from the Settlement Class, you will lose standing to object to the Settlement because it will no longer affect you.

THE SETTLEMENT HEARING

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16. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold the Settlement Hearing on _____, 2025 at _____.m., at the United States District Court for the New York Eastern District, 225 Cadman Plaza East, Brooklyn, NY 11201, or via remote means that the Court may specify. At this hearing, the Court will consider, whether: (i) the Settlement is fair, reasonable, and adequate, and should be finally approved; (ii) the Plan of Allocation is fair and reasonable and should be approved; and (iii) Lead Counsel's application for attorneys' fees and expenses and Lead Plaintiff's award are reasonable and should be approved. The Court will take into consideration any written objections filed in accordance with the instructions in Question 14 above. We do not know how long it will take the Court to make these decisions.

You should be aware that the Court may change the date and time of the Settlement Hearing, or hold the hearing remotely, without another notice being sent to Settlement Class Members. If you want to attend the hearing, you should check with Lead Counsel beforehand to be sure that the date or time has not changed, periodically check the settlement website at www.strategicclaims.net/mynaric/, or periodically check the Court's website at <https://www.nyed.uscourts.gov/> to see if the Settlement Hearing stays as calendared or is changed. The Court's docket is also available on the PACER service at <https://www.pacer.gov>.

17. Do I have to come to the Settlement Hearing?

No. Lead Counsel will answer any questions the Court may have. But, you are welcome to attend at your own expense. If you submit a valid and timely objection, the Court will consider it and you do not have to come to Court to discuss it. You may have your own lawyer attend (at your own expense), but it is not required.

18. May I speak at the Settlement Hearing?

If you have submitted a timely objection and have not opted out of the Settlement, you may appear and address the Court at the Settlement Hearing should you wish to do so. If you have not opted out of the Settlement but did not submit a timely objection, you may also appear at the Settlement Hearing and address the Court concerning the Settlement should you wish to do so.

IF YOU DO NOTHING

19. What happens if I do nothing at all?

If you do nothing and you are a member of the Settlement Class, you will receive no money from this Settlement and you will be precluded from starting a lawsuit, continuing with a lawsuit, or being part of any other lawsuit against the Defendants and the other Released Defendants' Parties concerning the Releasing Plaintiffs' Parties' Claims. To share in the Net Settlement Fund, you must submit a Claim Form (*see* Question 7 above). To start, continue or be part of any other lawsuit against the Defendants and the other Released Defendants' Parties concerning the Releasing Plaintiffs' Parties' Claims in this case, to the extent it is otherwise permissible to do so, you must exclude yourself from the Settlement Class (*see* Question 10 above).

GETTING MORE INFORMATION

20. Are there more details about the Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation, Lead Counsel's motions in support of final approval of the Settlement, the request for attorneys' fees and litigation expenses, and approval of the proposed Plan of Allocation which will be filed with the Court no later than _____, 2025 and will be available from Lead Counsel, the Claims Administrator, or the Court, pursuant to the instructions below.

You may review the Stipulation or documents filed in the case at the Office of the Clerk, United States District Court, Eastern District of New York, 225 Cadman Plaza East, Brooklyn, NY 11201, on weekdays (other than court holidays) between 9:00 a.m. and 4:00 p.m. Subscribers to PACER can also view the papers filed publicly in the Action at <https://www.pacer.gov>.

You can also get a copy of the Stipulation and other case documents by visiting the website dedicated to the Settlement, www.strategicclaims.net/mynaric/, calling the Claims Administrator toll free at 1-866-274-4004, emailing the Claims Administrator at info@strategicclaims.net or writing to the Claims Administrator at Mynaric AG Securities Litigation c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063.

Please do not call the Court with questions about the Settlement.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND

21. How will my claim be calculated?

As discussed above, the Settlement provides \$300,000.00 in cash for the benefit of the Settlement Class. The Settlement Amount and any interest it earns constitute the "Settlement Fund." The Settlement Fund, less any taxes and tax expenses, any Fee and Expense Application to Lead Counsel, any award to Lead Plaintiff approved by the Court, and Settlement Administration Costs is the "Net Settlement Fund." If the Settlement is approved by the Court, the Net Settlement Fund will be distributed to eligible Authorized Claimants—*i.e.*, Settlement Class Members who timely submit valid Claim Forms that are accepted for payment by the Court—in accordance with this proposed Plan of Allocation or such other plan of allocation as the Court may approve. Settlement Class Members who do not timely submit valid Claim Forms will not share in the Net Settlement Fund, but will otherwise be bound by the Settlement. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Settlement Class. Any order modifying the Plan of Allocation will be posted on the settlement website, www.strategicclaims.net/mynaric/.

The objective of the Plan of Allocation is to distribute the Settlement proceeds equitably among those Settlement Class Members who suffered alleged economic losses as a proximate result of the Defendants' alleged wrongdoing. The Plan of Allocation is not a formal damages analysis, and the calculations made in accordance with the Plan of Allocation are not intended to be estimates of, or indicative of, the amounts that Settlements Class Members might have been able to recover after a trial. Nor are the calculations in accordance with the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants under the Settlement. The computations under the Plan of Allocation are only a method to weigh, in a fair

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and equitable manner, the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement Fund.

The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's recognized loss, as calculated pursuant to the formula set forth below ("Recognized Loss"). Please Note: The Recognized Loss formula, set forth below, is not intended to be an estimate of the amount of what a Settlement Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's Recognized Loss and subject to the provisions in the preceding paragraph. If, however, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Loss bears to the total Recognized Losses of all Authorized Claimants and subject to the provisions in the preceding paragraph (*i.e.*, "*pro rata* share"). Payment in this manner shall be deemed conclusive against all Authorized Claimants. No distribution will be made on a claim where the potential distribution amount is less than \$10 dollars (\$10.00) in cash.

The Plan of Allocation takes into consideration the limitation on damages provision of the Private Securities Litigation Reform Act ("PSLRA"), 15 U.S.C. § 78u-4(e), which incorporates a 90-day lookback period, the advice of Lead Plaintiff's experts, and the principles of economic loss articulated by the Supreme Court in *Dura Pharmaceuticals, Inc. v. Broudo*, 544 U.S. 336 (2005). The Plan of Allocation also takes into account Lead Counsel's assessment of the strengths and weaknesses of the various claims and defenses.

The Plan of Allocation was created with the assistance of a consulting damages expert which estimated the artificial inflation in the price of Mynaric ADS related to the misrepresentations and omissions alleged in this Action as reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the price of Mynaric ADS is consistent with the claims set forth in the operative complaint in this Action and the price change in the stock, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Lead Plaintiff:

Calculation of Recognized Loss Per Share Under Section 10(b)

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

- (A) For ADS purchased during the Class Period and sold during the Class Period, the Recognized Loss per ADS will be the *lesser* of: (1) the inflation per ADS upon purchase (as set forth in Inflation Table A below) less the inflation per ADS upon sale (as set forth in Inflation Table A below); or (2) the purchase price per ADS minus the sales price per ADS.

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- (B) For ADS purchased during the Class Period and sold during the period October 8, 2024 through January 3, 2025, inclusive, the Recognized Loss will be the *lesser* of: (1) the inflation per ADS upon purchase (as set forth in Inflation Table A below); or (2) the difference between the purchase price per ADS and the average closing ADS price as of date of sale provided in Table B below.
- (C) For ADS purchased during the Class Period and retained as of the close of trading on January 3, 2025 the Recognized Loss will be the *lesser* of: (1) the inflation per ADS upon purchase (as set forth in Inflation Table A below); or (2) the purchase price per ADS minus \$1.10³ per ADS.

INFLATION TABLE A	
ADS Purchased During the Class Period	
<u>Period</u>	<u>Inflation</u>
June 20, 2024 to August 19, 2024, inclusive	\$2.98 per ADS
August 20, 2024	\$0.68 per ADS
August 21, 2024 to August 26, 2024, inclusive	\$0.20 per ADS
August 27, 2024 to October 7, 2024, inclusive	\$0.09 per ADS
October 8, 2024 and thereafter	\$0.00 per ADS

Table B

<u>Date</u>	<u>Closing Price</u>	<u>Average Closing Price</u>	<u>Date</u>	<u>Closing Price</u>	<u>Average Closing Price</u>
10/8/2024	\$1.53	\$1.60	11/20/2024	\$1.39	\$1.34
10/9/2024	\$1.39	\$1.50	11/21/2024	\$1.40	\$1.35
10/10/2024	\$1.38	\$1.46	11/22/2024	\$1.37	\$1.35
10/11/2024	\$1.35	\$1.43	11/25/2024	\$1.39	\$1.35
10/14/2024	\$1.27	\$1.40	11/26/2024	\$1.37	\$1.35
10/15/2024	\$1.27	\$1.38	11/27/2024	\$1.39	\$1.35
10/16/2024	\$1.29	\$1.36	11/29/2024	\$1.39	\$1.35
10/17/2024	\$1.30	\$1.36	12/2/2024	\$1.44	\$1.35
10/18/2024	\$1.30	\$1.35	12/3/2024	\$1.44	\$1.35

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.” \$1.10 per ADS was the mean (average) daily closing trading price of the Company’s ADS during the 90-day period beginning on October 8, 2024 through and including on January 3, 2025.

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10/21/2024	\$1.28	\$1.34	12/4/2024	\$1.45	\$1.36
10/22/2024	\$1.26	\$1.34	12/5/2024	\$1.41	\$1.36
10/23/2024	\$1.26	\$1.33	12/6/2024	\$0.50	\$1.34
10/24/2024	\$1.27	\$1.32	12/9/2024	\$0.45	\$1.32
10/25/2024	\$1.19	\$1.31	12/10/2024	\$0.46	\$1.30
10/28/2024	\$1.17	\$1.31	12/11/2024	\$0.44	\$1.28
10/29/2024	\$1.25	\$1.30	12/12/2024	\$0.37	\$1.26
10/30/2024	\$1.16	\$1.29	12/13/2024	\$0.37	\$1.24
10/31/2024	\$1.28	\$1.29	12/16/2024	\$0.46	\$1.23
11/1/2024	\$1.39	\$1.30	12/17/2024	\$0.48	\$1.21
11/4/2024	\$1.52	\$1.31	12/18/2024	\$0.38	\$1.20
11/5/2024	\$1.45	\$1.32	12/19/2024	\$0.39	\$1.18
11/6/2024	\$1.45	\$1.32	12/20/2024	\$0.42	\$1.17
11/7/2024	\$1.49	\$1.33	12/23/2024	\$0.44	\$1.15
11/8/2024	\$1.42	\$1.33	12/24/2024	\$0.50	\$1.14
11/11/2024	\$1.45	\$1.34	12/26/2024	\$0.46	\$1.13
11/12/2024	\$1.35	\$1.34	12/27/2024	\$0.63	\$1.12
11/13/2024	\$1.33	\$1.34	12/30/2024	\$0.96	\$1.12
11/14/2024	\$1.36	\$1.34	12/31/2024	\$0.75	\$1.11
11/15/2024	\$1.33	\$1.34	1/2/2025	\$0.85	\$1.11
11/18/2024	\$1.39	\$1.34	1/3/2025	\$0.92	\$1.10
11/19/2024	\$1.40	\$1.34			

Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Defendants, Defendants' Counsel, Lead Plaintiffs, Lead Counsel or the Settlement Administrator or other agent designated by Lead Counsel based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's Claim Form. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the claims submitted in connection with the Settlement, or otherwise involved in the administration or taxation of the Settlement Fund or the Net Cash Settlement Amount shall be released and discharged from any and all claims arising out of such involvement, and all Settlement Class Members, whether or not they are to receive payment from the Net Cash Settlement Amount, will be barred from making any further claim against the Net Settlement Fund beyond the amount allocated to them as provided in any distribution orders entered by the Court.

INSTRUCTIONS APPLICABLE TO ALL CLAIMANTS

The payment you receive will reflect your proportionate share of the Net Settlement Fund. Such payment will depend on the number of eligible securities that participate in the Settlement,

Exhibit A-1

and when those securities were purchased and sold. The number of claimants who send in claims varies widely from case to case.

A purchase or sale of Mynaric ADS shall be deemed to have occurred on the “trade” date as opposed to the “settlement” or “payment” date.

Acquisition by Gift, Inheritance, or Operation of Law: If a Class Member acquired Mynaric ADS by way of gift, inheritance or operation of law, such a claim will be computed by using the date and price of the original purchase and not the date and price of transfer.

Notwithstanding any of the above, receipt of Mynaric ADS during the Class Period in exchange for securities of any other corporation or entity, shall not be eligible for recovery and shall have a Recognized Loss of \$0.00.

The first-in-first-out (“FIFO”) basis will be applied to purchases and sales. Under FIFO, sales will be matched against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition.

The date of covering a “short sale” is deemed to be the date of purchase of shares. The date of a “short sale” is deemed to be the date of sale of shares. In accordance with the Plan of Allocation, however, the Recognized Loss on “short sales” is zero. In the event that a claimant has an opening short position in Mynaric ADS, the earliest purchases shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

Option contracts are not securities eligible to participate in the Settlement. With respect to shares purchased or sold through the exercise of an option, the purchase/sale date of the share shall be the exercise date of the option and the purchase/sale price of the share shall be the exercise price of the option. Any Recognized Loss arising from purchases of shares acquired during the Class Period through the exercise of an option on Mynaric ADS⁴ shall be computed as provided for other purchases of Mynaric ADS in the Plan of Allocation.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. A Recognized Loss will be calculated as defined herein and cannot be less than zero.

Class Members who do not submit acceptable Proofs of Claim will not share in the Settlement proceeds. Class Members must document their transactions to be eligible for any recovery hereunder.

The Settlement and the Final Judgment and Order of Dismissal with Prejudice dismissing this Action will bind Class Members who do not submit a request for exclusion and/or submit an acceptable Proof of Claim.

⁴ Including (1) purchases of stock as the result of the exercise of a call option, and (2) assignment of stock to the seller of a put option as a result of the buyer of such put option exercising that put option.

Exhibit A-1

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims-administration process, to decide the issue by submitting a written request.

Defendants, their respective counsel, and all other Released Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Lead Plaintiff and Lead Counsel, likewise, will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

SPECIAL NOTICE TO SECURITIES BROKERS AND NOMINEES

If you purchased or otherwise acquired Mynaric ADS between June 20, 2024 and October 7, 2024, both dates inclusive, for the beneficial interest of a person or entity other than yourself, the Court has directed that **WITHIN SEVEN (7) DAYS OF YOUR RECEIPT OF THIS NOTICE, YOU MUST EITHER:** (a) provide to the Claims Administrator the name, last known address, and email address of each such person or entity; or (b) request additional copies of the Postcard Notice from the Claims Administrator, which will be provided to you free of charge, and **WITHIN SEVEN (7) DAYS** of receipt, mail the Postcard Notice directly to all such persons or entities; or (c) request the link to the Notice and Claim Form from the Claims Administrator (or obtain it by visiting the Notice and Claim Form pages of the Settlement website listed herein), and **WITHIN SEVEN (7) DAYS** of receipt, email the link directly to all beneficial owners for whom you are a nominee or custodian. If they are available, you must also provide the Claims Administrator with the e-mail addresses of the beneficial owners. If you choose to follow procedure (b) or (c), the Court has also directed that, upon making that mailing, **YOU MUST SEND A STATEMENT** to the Claims Administrator confirming that the mailing was made as directed **WITHIN SEVEN (7) CALENDAR DAYS** of receipt of the Postcard Notices from the Claims Administrator/link to the Notice and Claim Form, and keep a record of the names and mailing addresses used.

Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred up to a maximum of \$0.03 per name and address provided to the Claims Administrator; up to \$0.03 per Postcard Notice actually mailed, plus postage at the rate used by Claims Administrator; or up to \$0.03 per link to the Notice and Claim Form transmitted by email, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. 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. All communications concerning the foregoing should be addressed to the Claims Administrator by telephone at 1-866-274-4004, by email at info@strategicclaims.net at the Settlement website at www.strategicclaims.net/mynaric/, or through mail at Mynaric AG Securities Litigation, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063.

Dated: _____, 2025

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE

Exhibit A-1

EASTERN DISTRICT OF NEW YORK

PROOF OF CLAIM AND RELEASE FORM

A. GENERAL INSTRUCTIONS & INFORMATION

1. You are urged to read carefully the accompanying Notice of Pendency and Settlement of Class Action (the “Notice”). All capitalized terms used herein not otherwise defined herein shall have the same meaning as defined in the Notice.
2. To file a claim and recover under the Settlement of this Action, you must submit this Proof of Claim and Release form (the “Proof of Claim”). However, such filing is not a guarantee that you will share in the proceeds of the Settlement in the Action.
3. **You must mail your completed and signed Proof of Claim postmarked on or before _____, 2025, addressed to the Claims Administrator at:**

Mynaric AG Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

4. If you are a Class Member and you do not timely request exclusion, you will be bound by the terms of any Judgment entered in the Action.
5. If you are **not** a Class Member, **do not** submit a Proof of Claim.
6. **If you need assistance filling out this Proof of Claim, please contact the Claims Administrator.**

B. INSTRUCTIONS FOR FILLING OUT THE PROOF OF CLAIM

Important additional information regarding the Settlement and this Proof of Claim is contained in the accompanying Notice. Please refer to the proposed Plan of Allocation set forth in the accompanying Notice for a detailed explanation of how an Authorized Claimant’s Recognized Loss will be calculated.

1. In order to be eligible to participate in the distribution of the Net Settlement Fund, an Authorized Claimant must have purchased Mynaric AG (“Mynaric”) American Depository Shares (“ADS”) between June 20, 2024 and October 7, 2024, both dates inclusive (the “Class Period”), and otherwise be a Settlement Class Member as defined in the Notice.¹
2. The submission of a Proof of Claim does not ensure that your claim will be upheld or that you will share in any recovery. All claims are subject to verification and investigation. You may be requested to provide further information.
3. All claims must be made by persons or entities who were beneficial owners (as opposed to record holders or nominees) of shares of Mynaric ADS. If Mynaric ADS were owned jointly, all joint owners must complete and sign the Proof of Claim.

¹ For the avoidance of doubt, transactions in Mynaric ordinary shares **are not** part of this Settlement and cannot qualify a person to be a Settlement Class Member. Additionally, all current and former officers, directors, and management and supervisory board members of Mynaric, Defendants, and immediate family members of such persons are also excluded from the definition of Settlement Class Member.

Exhibit A-2

4. Executors, administrators, guardians, conservators and trustees may complete and sign the Proof of Claim on behalf of persons or entities represented by them, but they must identify such persons or entities and provide proof of their authority (*e.g.*, powers of attorney or currently effective letters testamentary or letters of administration) to do so.

5. You must file a separate Proof of Claim for each differently named account or ownership, such as an individual account, an IRA account, a joint account, a custodial account, etc. Joint tenants, co-owners or UGMA custodians should file a single claim. Claimants who file one or more claims (*e.g.*, one in Claimant's name and one for an IRA or joint ownership) must identify the other claims filed.

6. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, you may email the Claims Administrator's electronic filing department at info@strategicclaims.net. Any file not submitted in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email after processing your file with your claim number(s) and respective account information. Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at info@strategicclaims.net to inquire about your file and confirm it was received and acceptable.

7. There will be no Recognized Loss attributed to any Mynaric securities other than Mynaric ADS.

8. The date of purchase and/or sale of shares of Mynaric ADS is the "trade" date and not the "settlement" date.

9. The first-in, first-out basis ("FIFO") will be applied to both purchases and sales.

10. Mynaric ADS originally sold short will have no Recognized Loss.

11. Exercise of option contracts or the conversion of preferred stock into common stock will be considered to be purchases or sales of common stock as of the date of the exercise or conversion. Option premiums and the conversion price for preferred stock will be incorporated into the purchase/sale price of the common stock accordingly.

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

13. No cash payment will be made on a claim where the potential distribution is less than \$10.00.

14. You must attach to your Proof of Claim form **copies** of brokerage confirmations, monthly statements or other documentation of your transactions in Mynaric ADS in order for your claim to be valid. Failure to provide this documentation could delay verification of your claim or could result in rejection of your claim.

If you have any questions or need additional Proofs of Claim, contact the Claims Administrator via the information set forth in Section A. You may make photocopies of this form.

Torstorff v. Mynaric AG

PROOF OF CLAIM

Must be received by the Claims Administrator postmarked no later than _____, 2025.

C. CLAIMANT IDENTIFICATION

Please Type or Print

Beneficial Owner's Name *(as it appears on your brokerage statement)*

Joint Beneficial Owner's Name *(as it appears on your brokerage statement)*

Street Address

City

State

Zip Code

Foreign Province

Foreign Country

or

Last Four Digits of Social Security Number

Last Four Digits of Taxpayer Identification
Number

Specify one of the following:

Individual(s) _____ Corporation _____ IRA _____ UGMA Custodian _____

Partnership _____ Estate _____ Trust _____ Other: _____

(Evening) Area Code Telephone Number (Day) _____
Area Code Telephone Number

Facsimile Number

E-Mail Address

Record Owner's Name and Address *(if different from beneficial owner listed above)*

Exhibit A-2

D. SCHEDULE OF TRANSACTIONS IN MYNARIC ADS

1. State the total number of Mynaric ADS held as of close of trading on June 19, 2024. If none, write "zero" or "0." _____
2. Separately list each and every **purchase** of Mynaric ADS between June 20, 2024 **through** October 7, 2024, inclusive, and provide the following information (*must be documented*):

Trade Date (list chronologically) Month/Day/Year	Number of Shares Purchased	Purchase / Acquisition Price Per Share	Total Amount of Purchase (excluding commissions, taxes and other fees)

3. Separately list each and every **sale** of Mynaric ADS between June 20, 2024 **through** January 5, 2025, inclusive, and provide the following information (*must be documented*):

Trade Date (list chronologically) Month/Day/Year	Number of Shares Sold	Sale Price Per Share	Total Amount of Sale (excluding commissions, taxes and other fees)

4. State the **total number** of Mynaric ADS owned at the close of trading on October 7, 2024, long or short (*if none, enter "0"; if other than zero, must be documented*): _____

If you need additional space, attach the required information on separate, numbered sheets in the same format as above and print your name and last four digits of your Social Security or Taxpayer Identification Number at the top of each additional sheet.

YOU MUST ALSO READ THE RELEASE AND SIGN THE CERTIFICATION BELOW.

E. SUBMISSION TO JURISDICTION OF THE COURT

By submitting this Proof of Claim and Release form, I/we, and every Class Member I/we represent, submit to the jurisdiction of the United States District Court for the Eastern District of New York for purposes of this Action and the Settlement of the Action, as reflected in the Stipulation of Settlement. I/we further agree to be bound by the orders of the Court, agree that this Proof of Claim form, my/our status or the status of the Class Member(s) I/we represent as a Claimant and the allowable amount of this claim will be subject to review and further inquiry, and that I/we will furnish such additional documentation with respect to this Proof of Claim as may be required.

F. RELEASES, WARRANTIES, AND CERTIFICATION

1. I (We) hereby warrant and represent that I am (we are) a Settlement Class Member as defined in the Notice, that I am (we are) not excluded from the Settlement Class, that I am (we are) not one of the “Released Defendants’ Parties” as defined in the accompanying Notice.

2. As a Settlement Class Member, I (we) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge with prejudice the Released Claims as to each and all of the Released Defendants’ Parties (as these terms are defined in the accompanying Notice). This release shall be of no force or effect unless and until the Court approves the Settlement and it becomes effective on the Effective Date.

3. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

4. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions and sales of Mynaric ADS that occurred during the Class Period and the number of securities held by me (us), to the extent requested.

5. I (We) certify that I am (we are) NOT subject to backup tax withholding. (If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the prior sentence.) I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Claim Form by the undersigned is true and correct.

Executed this _____ day of _____, 2025 in
_____. (City) (State/Country)

Signature of Claimant

(Print your name here)

Signature of Joint Claimant, if any

(Print your name here)

Signature of person signing on behalf of Claimant

Exhibit A-2

(Print your name here)

Capacity of person signing on behalf of Claimant,
if other than an individual (*e.g.*, Executor,
President, Custodian, etc.)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT
OF TIME. THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Remember to sign the above Release and Certification.
2. Remember to attach only **copies** of acceptable supporting documentation. Failure to provide all the acceptable documentation and transactions requested may result in the rejection of your claim in part or in full.
3. Do not send originals of securities certificates.
4. Keep copies of the completed claim form and documentation for your own records.
5. The Claims Administrator will acknowledge the receipt of your Proof of Claim postcard within 60 days of receipt. If you do not receive such acknowledgement within 60 days, please contact the Claims Administrator. Your claim is not deemed filed unless a postcard is received.
6. If your address changes in the future, or if these documents were sent to an old or incorrect address, please send us **written** notification of your new address.
7. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at: info@strategicclaims.net, 866-274-4004, or www.strategicclaims.net/mynaric/.

Pomerantz LLP Announces Proposed Class Action Settlement on Behalf of Purchasers of Mynaric AG American Depository Shares

New York, NY __, 2025 [Wire Service]– Pomerantz LLP announces that the United States District Court for the Eastern District of New York has approved the following announcement of a proposed class action settlement that would benefit purchasers of Mynaric AG (“Mynaric”) American Depository Shares (“ADS”) (NASDAQ: MYNA):

SUMMARY NOTICE OF PENDENCY OF CLASS ACTION, PROPOSED CLASS ACTION SETTLEMENT, FINAL APPROVAL HEARING, AND MOTION FOR ATTORNEYS’ FEES AND EXPENSES

To: All persons or entities other than Defendants that purchased or otherwise acquired Mynaric ADS between June 20, 2024 and October 7, 2024, both dates inclusive.

For avoidance of doubt, transactions in Mynaric ordinary shares are not part of this Settlement and cannot qualify a person to be a Settlement Class Member. Excluded from the Settlement Class are all current and former officers, directors, and management and supervisory board members of Mynaric, Defendants herein, and the immediate family members of such persons. Also excluded are all putative members of the Settlement Class who file a valid and timely request for exclusion.

YOU ARE HEREBY NOTIFIED, pursuant to Federal Rule of Civil Procedure 23 and an Order of the United States District Court for the Eastern District of New York, that the Court-appointed Lead Plaintiff Alex Torstorff, on behalf of himself and all members of the Settlement Class, and Mustafa Veziroglu, Stefan Berndt-von Bülow, and Mynaric AG (collectively, “Defendants”), have reached a proposed settlement of the claims in the above-captioned class action (the “Action”) in the amount of \$300,000.00 (the “Settlement”). Lead Plaintiff and Lead Counsel estimate that if all affected Mynaric ADS elect to participate in the Settlement, the average recovery per share could be approximately \$0.1370, before deduction of any fees, expenses, costs, and awards as described in the Notice.

In exchange for the Settlement and the release of the Released Claims against the Released Defendants’ Parties, Defendants have agreed to create a \$300,000.00 cash fund, which may accrue interest, to be distributed, after deduction of Court-awarded attorneys’ fees and litigation expenses, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court (the “Net Settlement Fund”), among all Settlement Class Members who submit valid Claim Forms and are found to be eligible to receive a distribution from the Net Settlement Fund (“Authorized Claimants”).

A hearing will be held before the Honorable Kiyo A. Matsumoto on _____, 2025 at _____, in Courtroom 6B South of the United States District Court for the Eastern District of New York, 225 Cadman Plaza East, Brooklyn, NY 11201 (the “Settlement Hearing”) to, among other things, consider whether: (i) the Settlement is fair, reasonable, and adequate, and should be approved; (ii) the proposed plan for allocating the proceeds of the Settlement (the “Plan of Allocation”) to Settlement Class Members is fair and reasonable and should be approved; and (iii) Lead Counsel’s application for attorneys’ fees and expenses and Lead Plaintiff’s award are reasonable and should be approved. This Notice describes important rights you may have and what steps you must take if you wish to participate in the Settlement, object, or be excluded from the Settlement Class. The Court may change the date of the Settlement Hearing, or hold it telephonically or via videoconference, without providing another notice. You do NOT need to attend the Settlement Hearing to receive a distribution from the Net Settlement Fund.

IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS, YOUR RIGHTS WILL BE AFFECTED BY THE PROPOSED SETTLEMENT AND YOU MAY BE ENTITLED TO A MONETARY PAYMENT. A full Notice and Claim Form can be obtained by visiting the website of the Claims Administrator, www.strategicclaims.net/mynaric/, or by contacting the Claims Administrator at:

c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063
Toll-free: 1-866-274-4004
Email: info@strategicclaims.net

Inquiries, other than requests for the Notice/Claim Form or for information about the status of a claim, may also be made to Lead Counsel:

POMERANTZ LLP
Joshua B. Silverman
Diego Martinez-Krippner
10 South La Salle Street, Suite 3505
Chicago, Illinois 60603
312-377-1181
jbsilverman@pomlaw.com
dmartinezk@pomlaw.com

If you are a Settlement Class Member, to be eligible to share in the distribution of the Net Settlement Fund, you must submit a Claim Form **postmarked, e-mailed, or submitted online no later than _____, 2025 to the Claims Administrator at the address above.** If you are a Settlement Class Member and do not timely submit a valid Claim Form, you will not be eligible to share in the distribution of the Net Settlement Fund, but you will nevertheless be bound by all judgments or orders entered by the Court relating to the Settlement, whether favorable or unfavorable.

If you are a Settlement Class Member and wish to exclude yourself from the Settlement Class, you must mail a written request for exclusion in accordance with the instructions set forth in the Notice such that it is **received no later than _____ to the Claims Administrator.** If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court relating to the Settlement, whether favorable or unfavorable, and you will not be eligible to share in the distribution of the Net Settlement Fund.

Any objections to the proposed Settlement, Lead Counsel's Fee and Expense Application, Lead Plaintiff's request for an award, and/or the proposed Plan of Allocation must be filed with the Court, either by mail or in person, and be mailed to counsel for the Parties in accordance with the instructions in the Notice, such that they are **received no later than _____, 2025.**

PLEASE DO NOT CONTACT THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE.

DATED: _____, 2025

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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Mynard AG Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

Court-Ordered Legal Notice**Forwarding Service Requested**

*Important Notice about a Securities
Class Action Settlement*

*You may be entitled to a payment.
This Notice may affect your legal
rights.*

Please read it carefully.

Case No. 1:24-cv-07602-KAM-CLP

Case Pending in the United States District Court for the
Eastern District of New York

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

There has been a proposed Settlement of claims that Mynaric AG (“Mynaric”) and certain officers and directors of Mynaric allegedly violated federal securities laws by disseminating materially false and misleading information to investors about Mynaric’s business and revenue outlook for fiscal year 2024. Defendants deny any wrongdoing.

You have received this Postcard Notice because you or someone in your family may have purchased or otherwise acquired Mynaric American Depository Shares (“ADS”) between June 20, 2024 and October 7, 2024, both dates inclusive.

Defendants have agreed to pay a Settlement Amount of \$300,000.00. The Settlement provides that the Settlement Fund, after deduction of any Court-approved attorneys’ fees and expenses, notice and administration costs, any award issued to Lead Plaintiff, 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 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/mynaric/.**

To qualify for payment, you must submit a Claim Form. The Claim Form can be found on the website www.strategicclaims.net/mynaric/, or will be mailed to you upon request to the Claims Administrator (1-866-274-4004). **Claim Forms must be postmarked by _____, 2025.** If you do not want to be legally bound by the Settlement, you must exclude yourself by _____, 2025, or you will not be able to sue the 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 _____, 2025. The detailed Notice explains how to submit a Claim Form, exclude yourself or object.

The Court will hold a hearing in this case on _____, 2025, to consider whether to approve the Settlement and a request by the lawyers representing the Settlement Class for up to one-third of the Settlement Fund in attorneys’ fees, plus actual expenses up to \$20,000.00, for litigating the case and negotiating the Settlement, and to consider whether to approve reimbursement of Lead Plaintiffs’ costs and expenses related to their representation of the 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 1-866-274-4004 or visit the website www.strategicclaims.net/mynaric/ and read the detailed Notice.

Your Options: You can file a claim, object to the Settlement, exclude yourself from the Settlement Class, or do nothing. Unless you exclude yourself from the Settlement Class, you will be bound by the Settlement and you will release any claims you may have against the Released Parties. More information, including how to object or exclude yourself, is contained in the Notice and the Claim Form.

Deadlines: Claims must be filed by _____, 2025; Settlement objections must be received by _____, 2025; requests for exclusion from the Settlement Class must be received by _____, 2025, and the Court’s Settlement Hearing on final approval of the Settlement is scheduled for _____, 2025.

Lead Plaintiffs’ Counsels’ Representative: The Claims Administrator, Strategic Claims Services, is available to answer questions concerning the Settlement or any matter contained in the Notice. You may contact the Claims Administrator by calling 1-866-274-4004, emailing info@strategicclaims.net, or writing to: Mynaric AG Securities Litigation, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063.

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

ALEX TORSTORFF, Individually and on
Behalf of All Others Similarly Situation,

Plaintiff,

v.

MYNARIC AG, MUSTAFA VEZIROGLU,
and STEFAN BERNDT-VON BÜLOW

Defendants.

Case No. 1:24-cv-07602-KAM-CLP

Hon. Kiyo A. Matsumoto

[PROPOSED] ORDER AND FINAL JUDGMENT

On the ____ day of _____, 2025, a hearing having been held before this Court to determine: (1) whether the terms and conditions of the Stipulation and Agreement of Settlement dated April 21, 2025 (the “Stipulation”) are fair, reasonable, and adequate for the settlement of all claims asserted by the Settlement Class against the Defendants (as defined in the Stipulation), including release of the Released Claims against the Released Parties, and should be approved; (2) whether judgment should be entered dismissing the Action with prejudice; (3) whether to approve the proposed Plan of Allocation as a fair and reasonable method to allocate the Net Settlement Fund among Settlement Class Members; (4) whether and in what amount to award Lead Counsel fees and reimbursement of expenses; and (5) whether and in what amount to award Lead Plaintiff’s reimbursement award; and

The Court having considered all matters submitted to it at the hearing and otherwise; and

It appearing in the record that the Postcard Notice substantially in the form approved by the Court in the Court’s Order Granting Lead Plaintiff’s Motion for Preliminary Approval of Class Action Settlement, dated _____, 2025 (“Preliminary Approval Order”) was mailed to all reasonably identifiable Settlement Class Members; and the Notice of Pendency of Class Action and Proposed Settlement, Final Approval Hearing and Motion for Attorneys’ Fees and Expenses

was posted to the website of the Claims Administrator, both in accordance with the Preliminary Approval Order and the specifications of the Court; and

It appearing in the record that the Summary Notice of Pendency of Class Action, Proposed Class Action Settlement, Final Approval Hearing, and Motion for Attorneys' Fees and Expenses substantially in the form approved by the Court in the Preliminary Approval Order was published in accordance with the Preliminary Approval Order and the specifications of the Court;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. This Order and Final Judgment incorporates by reference the definitions in the Stipulation (Dkt. No. ____), and all capitalized terms used herein shall have the same meanings as set forth therein.

2. The Court has jurisdiction over the subject matter of the Action, Lead Plaintiff, all Settlement Class Members, and the Defendants.

3. The Court finds that the prerequisites for a class action under Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied, for settlement purposes only, in that:

- (a) the number of Settlement Class Members is so numerous that joinder of all members thereof is impracticable;
- (b) there are questions of law and fact common to the Settlement Class;
- (c) Lead Plaintiff's claims are typical of the claims of the Settlement Class he seeks to represent;
- (d) Lead Plaintiff and Lead Counsel fairly and adequately represent the interests of the Settlement Class;
- (e) questions of law and fact common to the members of 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 this Action, considering:

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- i. the interests of the Settlement Class Members in individually controlling the prosecution of the separate actions;
- ii. the extent and nature of any litigation concerning the controversy already commenced by Settlement Class Members;
- iii. the desirability or undesirability of concentrating the litigation of these claims in this particular forum; and
- iv. the difficulties likely to be encountered in the management of the class action.

The Settlement Class is certified for settlement purposes only.

4. Pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure, for settlement purposes only, the Court hereby finally certifies this action as a class action for a Settlement Class consisting of: all persons or entities other than Defendants that purchased or otherwise acquired Mynaric ADS between June 20, 2024 and October 7, 2024, both dates inclusive. For avoidance of doubt, transactions in Mynaric ordinary shares are not part of this Settlement and cannot qualify a person to be a Settlement Class Member. Excluded from the Settlement Class are all current and former officers and directors of Mynaric, Defendants herein, and the immediate family members of such persons. Also excluded are all putative members of the Settlement Class who filed a valid and timely request for exclusion, who are listed on Exhibit 1 hereto as having submitted an exclusion request allowed by the Court. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for settlement purposes only, Lead Plaintiff is certified as the class representative for the Settlement Class and Lead Counsel, Pomerantz LLP, previously selected by Lead Plaintiff and appointed by the Court is hereby appointed as Class Counsel for the Settlement Class.

5. In accordance with the Court's Preliminary Approval Order, the Court hereby finds that the forms and methods of notifying the Settlement Class of the Settlement and its terms and conditions met the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and Section 21D(a)(7) of the Exchange Act, 15 U.S.C. § 78u-4(a)(7), as amended by the Private

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Securities Litigation Reform Act of 1995; constituted the best notice practicable under the circumstances; and constituted due and sufficient notice of these proceedings and the matters set forth herein, including the Settlement and Plan of Allocation, to all persons and entities entitled to such notice. No Settlement Class Member is relieved from the terms and conditions of the Settlement, including the releases provided for in the Stipulation, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice. A full opportunity has been offered to the Settlement Class Members to object to the proposed Settlement and to participate in the hearing thereon. The Court further finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. § 1715, were fully discharged. Thus, it is hereby determined that all Settlement Class Members are bound by this Order and Final Judgment except those persons who are properly excluded from the Settlement.

6. [There have been no objections to the settlement.]

7. In light of the benefits to the Class, the complexity, expense, and possible duration of further litigation against Defendants, the risks of establishing liability and damages, and the costs of continued litigation, the Settlement is approved as fair, reasonable, and adequate under Rule 23 of the Federal Rules of Civil Procedure, and in the best interests of the Settlement Class. This Court further finds that the Settlement set forth in the Stipulation is the result of good faith, arm's-length negotiations between experienced counsel representing the interests of Lead Plaintiff, Settlement Class Members and Defendants. The Parties are directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation.

8. The Action and all claims contained therein, as well as all of the Released Claims, are dismissed with prejudice as against each and all of the Defendants. The Parties are to bear their own costs, except as otherwise provided in the Stipulation.

9. The releases set forth in paragraphs 2.3 and 2.4 of the Stipulation, together with the definitions contained in paragraphs 1.1 through 1.40 of the Stipulation relating thereto, are expressly incorporated herein in all respects. Without further action by anyone, upon the Effective Date, the Releasing Plaintiffs' Parties, on behalf of themselves and each of their respective heirs,

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executors, trustees, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of this Order and Final Judgment shall have, fully, finally, and forever waived, released, relinquished, discharged, and dismissed each and every one of the Releasing Plaintiffs' Parties' Claims against each and every one of the Released Defendants' Parties and shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any and all of the Releasing Plaintiffs' Parties' Claims against any and all of the Released Defendants' Parties, whether or not any individual Settlement Class Member executes and delivers the Proof of Claim, and whether or not any individual Settlement Class Member shares or seeks to share in the Settlement Fund. Nothing contained herein shall, however, bar the Releasing Plaintiffs' Parties from bringing any action or claim to enforce the terms of the Stipulation or this Order and Final Judgment.

10. To the fullest extent permitted by law, all Releasing Plaintiffs' Parties shall be permanently enjoined, barred and restrained from bringing, commencing, prosecuting or asserting any claims, actions, or causes of action for contribution, indemnity or otherwise against any of the Released Defendants' Parties seeking as damages or otherwise the recovery of all or any part of any liability, judgment, or settlement which they pay or are obligated to pay or agree to pay to the Settlement Class or any Settlement Class Member arising out of, relating to, or concerning such Released Defendants' Parties' participation in any acts, facts, statements, or omissions that were or could have been alleged in the Action, whether arising under state, federal, or foreign law as claims, cross-claims, counterclaims, third-party claims or otherwise, in the Court or any other federal, state, or foreign court, or in any arbitration proceeding, administrative agency proceeding, tribunal, or any other proceeding or forum. Further, nothing in the Stipulation or this Order and Final Judgment shall apply to bar or otherwise affect any claim for insurance coverage by any Defendant.

11. Each Settlement Class Member, whether or not such Settlement Class Member executes and delivers a Proof of Claim, is bound by this Judgment, including, without limitation, the release of claims as set forth in the Stipulation.

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12. [All Persons and entities whose names appear on Exhibit 1 hereto are hereby excluded from the Settlement Class, are not bound by this Judgment, and may not make any claim with respect to or receive any benefit from the Settlement.]

13. The Court finds that the notice requirements set forth in the Class Action Fairness Act of 2005, 28 U.S.C. § 1715, *et seq.*, to the extent applicable to this Action, have been satisfied.

14. The Court hereby finds that the proposed Plan of Allocation is a fair and reasonable method to allocate the Net Settlement Fund among Settlement Class Members, and Lead Counsel and the Claims Administrator are directed to administer the Plan of Allocation in accordance with its terms and the terms of the Stipulation. Defendants have no responsibility with respect to the Plan of Allocation or the administration of the Settlement.

15. The Court finds that all Parties and their counsel have complied with all requirements of Rule 11 of the Federal Rules of Civil Procedure and the Private Securities Litigation Record Act of 1995 as to all proceedings herein.

16. Neither this Order and Final Judgment, the Stipulation (nor the Settlement contained therein), nor any of its terms and provisions, nor any of the negotiations, documents or proceedings connected with them:

(a) is or may be deemed to be, or may be used as an admission, concession, or evidence of, the validity or invalidity of any Released Claims, the truth or falsity of any fact alleged by Lead Plaintiff, the sufficiency or deficiency of any defense that has been or could have been asserted in the Action, or of any wrongdoing, liability, negligence, or fault of the Defendants, the Released Defendants' Parties, or any of them;

(b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or misrepresentation or omission with respect to any statement or written document attributed to, approved, or made by any of the Defendants or Released Defendants' Parties in any civil, criminal, or administrative proceeding in any court, administrative agency or other tribunal;

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(c) is or may be deemed to be or shall be used, offered or received against the Parties, Defendants or the Released Defendants' Parties, or each or any of them, as an admission, concession or evidence of the validity or invalidity of the Released Claims, the infirmity or strength of any claim raised in the Action, the truth or falsity of any fact alleged by the Lead Plaintiff or the Settlement Class, or the availability or lack of availability of meritorious defenses to the claims raised in the Action;

(d) is or may be deemed to be or shall be construed as or received in evidence as an admission or concession against Defendants, or the Released Defendants' Parties, or each or any of them, that any of Lead Plaintiff's or Settlement Class Members' claims are with or without merit, that a litigation class should or should not be certified, that damages recoverable in the Action would have been greater or less than the Settlement Fund or that the consideration to be given pursuant to the Stipulation represents an amount equal to, less than or greater than the amount which could have or would have been recovered after trial.

17. Neither the Stipulation nor the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any Released Claim, or of any wrongdoing or liability of the Released Defendants' Parties, or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of the Released Defendants' Parties in any civil, criminal, or administrative proceeding in any court, administrative agency, or other tribunal. The Released Parties may file the Stipulation and/or this Order and Final Judgment in any other action that may be brought against them in order to support a defense or counterclaim based on principles of res judicata, collateral estoppel, full faith and credit, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim. The Parties may file the Stipulation and/or this Order and Final Judgment in any proceedings that may be necessary to

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consummate or enforce the Stipulation, the Settlement, or this Order and Final Judgment.

18. Except as otherwise provided herein or in the Stipulation, all funds held by the Escrow Agent shall be deemed to be in *custodia legis* and shall remain subject to the jurisdiction of the Court until such time as the funds are distributed or returned pursuant to the Stipulation and/or further order of the Court.

19. Without affecting the finality of this Order and Judgment in any way, this Court hereby retains continuing exclusive jurisdiction over the Parties and the Settlement Class Members for all matters relating to the Action, including the administration, interpretation, effectuation or enforcement of the Stipulation and this Order and Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the Settlement proceeds to the Settlement Class Members.

20. Without further order of the Court, the Defendants and Lead Plaintiff may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

21. The finality of this Order and Final Judgment shall not be affected, in any manner, by rulings that the Court may make on Lead Counsel's application for an award of attorneys' fees and expenses or an award to the Lead Plaintiff.

22. Lead Counsel are hereby awarded _____% of the Settlement Amount in fees, which the Court finds to be fair and reasonable, and \$_____ in reimbursement of expenses plus interest earned on such amounts while deposited in the Settlement Fund. Defendants shall have no responsibility for any allocations of attorneys' fees and expenses and shall have no liability to Lead Counsel or any other person in connection with the allocation of attorneys' fees and expenses. Lead Plaintiff is hereby awarded \$_____, which the Court finds to be fair and reasonable.

23. In the event the Settlement is not consummated in accordance with the terms of the Stipulation or is terminated, or the Effective Date does not occur, then the Stipulation and this Order and Final Judgment (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

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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 Releasing Parties, and each Party shall be restored to his, her, or its respective litigation positions as they existed immediately prior to the date of the Stipulation, pursuant to the terms of the Stipulation. Further, any portion of the Settlement Amount previously paid into the Escrow Account, together with any earnings thereon, less any Taxes paid or due, less Notice and Administration Expenses actually incurred and paid or payable from the Settlement Fund, shall be returned to the Defendants in accordance with Section 12.10 of the Stipulation.

24. There is no just reason for delay in the entry of this Order and Final Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

Dated: _____, 2025

HON. KIYO A. MATSUMOTO
UNITED STATES DISTRICT JUDGE