

**UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA**

DAVID CAREW, Individually and on Behalf of  
All Others Similarly Situated,

Plaintiff,

v.

LIFECORE BIOMEDICAL, INC., ALBERT  
D. BOLLES, JAMES G. HALL, BRIAN  
MCLAUGHLIN, and JOHN MORBERG,

Defendants.

No. 0:24-cv-03028-LMP-EMB

CLASS ACTION

**NOTICE OF PENDENCY AND PROPOSED  
SETTLEMENT OF CLASS ACTION AND  
MOTION FOR ATTORNEYS' FEES,  
REIMBURSEMENT OF EXPENSES, AND  
AWARDS TO LEAD PLAINTIFFS**

**If you purchased or otherwise acquired Lifecore Biomedical, Inc. securities between October 7, 2020 and March 19, 2024 (“Class Period” or “Settlement Class Period”), both dates inclusive, and were damaged thereby, 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.*

- This Notice describes important rights you may have and what steps you must take if you wish to participate in the Settlement of this securities class action, wish to object, or wish to be excluded from the Settlement Class.<sup>1</sup>
- If approved by the Court, the proposed Settlement will create a \$3,750,000 cash fund, plus earned interest, if any, for the benefit of eligible Settlement Class Members after the deduction of Court-approved fees, expenses, awards to Lead Plaintiffs, and Taxes. There is an average recovery of approximately \$0.20 per allegedly damaged share before deductions for awarded attorneys’ fees, reimbursement of litigation expenses, and awards to Lead Plaintiffs, and \$0.12 per allegedly damaged share after deductions for awarded attorneys’ fees, reimbursement of litigation expenses, and awards to Lead Plaintiffs.
- The Settlement resolves claims by Court-appointed Co-Lead Plaintiffs David Carew and Hugh Robert Holmes (collectively, “Lead Plaintiffs” or “Plaintiffs”) that have been asserted on behalf of the Settlement Class (defined below) against Defendants Lifecore Biomedical, Inc. (“Lifecore” or the “Company”), Albert D. Bolles, James G. Hall, Brian McLaughlin, and John Morberg (collectively, “Defendants”). It avoids the costs and risks of continuing the Action; pays money to eligible investors; and releases the Released Parties (defined below) from liability.

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<sup>1</sup> The terms of the Settlement are in the Stipulation and Agreement of Settlement, dated January 15, 2026 (the “Stipulation”), which can be viewed at [www.strategicclaims.net/Lifecore](http://www.strategicclaims.net/Lifecore). All capitalized terms not defined in this Notice have the same meanings as defined in the Stipulation.

**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.**

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>SUBMIT A CLAIM FORM BY JULY 7, 2026</b>	The only way to get a payment. See Question 8 for details.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY JULY 7, 2026</b>	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 Defendants and/or the other Released Defendant Parties concerning the Released Plaintiffs' Claims. See Question 10 for details.
<b>OBJECT BY JULY 7, 2026</b>	Write to the Court about why you do not like the Settlement, the Plan of Allocation for distributing the proceeds of the Settlement, and/or Co-Lead Counsel's Fee and Expense Application. If you object, you will still be in the Settlement Class. See Question 14 for details.
<b>PARTICIPATE IN A HEARING ON JULY 28, 2026 AND FILE A NOTICE OF INTENTION TO APPEAR BY JULY 14, 2026</b>	Ask to speak to the Court at the Settlement Hearing. See Question 18 for details.
<b>DO NOTHING</b>	Get no payment. Give up rights. Still be bound by the terms of the Settlement.

- These rights and options—and the deadlines to exercise them—are explained below.
- The Court in charge of this case still has to decide whether to approve the proposed 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.

### **SUMMARY OF THE NOTICE**

#### **Statement of the Settlement Class's Recovery**

1. Lead Plaintiffs have entered into the proposed Settlement with Defendants which, if approved by the Court, will resolve the case in its entirety. Subject to Court approval, Lead Plaintiffs, on behalf of the Settlement Class, have agreed to settle the Action in exchange for a payment of \$3,750,000 in cash (the "Settlement Amount"), which will be deposited into an interest-bearing Escrow Account (the "Settlement Fund"). Based on Lead Plaintiffs' consulting damages expert's estimate of the number of Lifecore securities eligible to participate in the Settlement, and assuming that all investors eligible to participate in the Settlement do so, it is estimated that the average recovery, before deduction of any Court-approved attorneys' fees, reimbursement of expenses, and awards to Lead Plaintiffs, as well as Taxes and Notice and Administration Expenses, would be approximately \$0.20 per allegedly damaged share.<sup>2</sup> **This average recovery amount is only an estimate, and Settlement Class Members may recover more or less than this estimate.** A Settlement Class Member's actual recovery will depend on, for example: (i) the number of claims submitted; (ii) the amount of the Net Settlement Fund; (iii) when and how many

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<sup>2</sup> An allegedly damaged share might have been traded, and potentially damaged, more than once during the Class Period, and the average recovery indicated above represents the estimated average recovery for each share that allegedly incurred damages.

shares of Lifecore securities the Settlement Class Member purchased or acquired during the Class Period; and (iv) whether and when the Settlement Class Member sold Lifecore securities. See the Plan of Allocation beginning on page 12 for information on the calculation of your Recognized Loss.

### **Statement of the Potential Outcome of the Case if the Action Continued to Be Litigated**

2. Lead Plaintiffs and Defendants disagree about both liability and damages and do not agree about the amount of damages that would be recoverable if Lead Plaintiffs were to prevail on each claim. The issues that Lead Plaintiffs and Defendants disagree about include, for example: (i) whether Defendants made any statements and/or omitted any facts that were materially false or misleading, or otherwise actionable under the federal securities laws; (ii) whether any such statements and/or omissions were made with the requisite level of intent or recklessness; (iii) the amounts by which the price of Lifecore securities were allegedly artificially inflated, if at all, during the Class Period; and (iv) the extent to which factors unrelated to the alleged fraud, such as general market, economic, and industry conditions, influenced the trading prices of Lifecore securities during the Class Period.

3. Defendants deny any and all allegations of wrongdoing or fault asserted in the Action, deny that they have committed any act or omission giving rise to any liability or violation of law, and deny that Lead Plaintiffs and the Settlement Class have suffered any loss attributable to Defendants' actions or omissions.

### **Statement of Attorneys' Fees, Expenses, and Awards to Lead Plaintiffs Sought**

4. Co-Lead Counsel, on behalf of themselves and other counsel, will apply to the Court for attorneys' fees from the Settlement Fund in an amount not to exceed 33 1/3% of the Settlement Fund, i.e., \$1,250,000, plus accrued interest. Co-Lead Counsel will also apply for payment of expenses incurred in prosecuting the Action in an amount not to exceed \$175,000, plus accrued interest. Additionally, pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"), Lead Plaintiffs will apply to the Court for an award of \$2,000 each (\$4,000 in total) for reimbursement of the reasonable costs and expenses they incurred directly related to their representation of the Settlement Class. If the Court approves Co-Lead Counsel's Fee and Expense Application in full, the average amount of fees and expenses is estimated to be approximately \$0.08 per allegedly damaged share of Lifecore securities. A copy of the Fee and Expense Application will be posted on [www.strategicclaims.net/Lifecore](http://www.strategicclaims.net/Lifecore) after it has been filed with the Court.

### **Reasons for the Settlement**

5. For Lead Plaintiffs, the principal reason for the Settlement is the guaranteed cash benefit to the Settlement Class. This benefit must be compared to the uncertainty of being able to prove the allegations in the Complaint and certify a litigation class; the risk that the Court may grant some or all of the anticipated summary judgment motions to be filed by Defendants; the uncertainty of a greater recovery after a trial and appeals; and the difficulties and delays inherent in such litigation.

6. For Defendants, who deny all allegations of wrongdoing or liability whatsoever and deny that Settlement Class Members were damaged, the principal reasons for entering into the Settlement are to end the burden, expense, uncertainty, and risk of further litigation.

### **Identification of Representatives**

7. Lead Plaintiffs and the Settlement Class are represented by Co-Lead Counsel, Brenda Szydlo, Esq. of Pomerantz LLP, 600 Third Avenue, 20th Floor, New York, NY 10016, (212) 661-1100, [bszydlo@pomlaw.com](mailto:bszydlo@pomlaw.com); and Phillip Kim, Esq. of The Rosen Law Firm, P.A., 275 Madison Avenue, 40th Floor, New York, NY 10016, (212) 686-1060, [philkim@rosenlegal.com](mailto:philkim@rosenlegal.com).

8. Further information regarding this Action, the Settlement, and this Notice may be obtained by contacting the Claims Administrator: Strategic Claims Services, 600 N. Jackson St., Ste. 205, P.O. Box 230, Media, PA 19063; (866) 274-4004; [www.strategicclaims.net/Lifecore](http://www.strategicclaims.net/Lifecore).

**Please Do Not Call the Court with Questions About the Settlement.**

## BASIC INFORMATION

### 1. Why did I get this Notice?

9. The Court authorized that this Notice be sent to you because you or someone in your family may have purchased or acquired Lifecore securities during the period from October 7, 2020 to March 19, 2024, both dates inclusive. **Receipt of this Notice does not mean that you are a member of the Settlement Class or that you will be entitled to receive a payment. Lead Plaintiffs and Defendants do not have access to your individual investment information. If you wish to be eligible for a payment, you are required to submit the Claim Form that is being distributed with this Notice. See Question 8 below.**

10. The Court directed that this Notice be sent to Settlement Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all their options, before the Court decides whether to approve the Settlement.

11. The Court in charge of the Action is the United States District Court for the District of Minnesota, and the case is known as *Carew v. Lifecore Biomedical, Inc. et al.*, No. 0:24-cv-03028-LMP-EMB. The Action is assigned to the Honorable Laura M. Provinzino, United States District Judge.

### 2. How do I know if I am part of the Settlement Class?

12. The Court directed, for the purposes of the proposed Settlement, that everyone who fits the following description is a Settlement Class Member and subject to the Settlement unless they are an excluded person (see Question 3 below) or take steps to exclude themselves from the Settlement Class (see Question 10 below):

All persons and entities other than Defendants that purchased or otherwise acquired Lifecore securities between October 7, 2020 and March 19, 2024, both dates inclusive, and were damaged thereby.<sup>3</sup>

13. If one of your mutual funds purchased Lifecore securities during the Class Period, that **does not** make you a Settlement Class Member, although your mutual fund may be. You are a Settlement Class Member only if you individually purchased or acquired Lifecore securities during the Class Period. Check your investment records or contact your broker to see if you have any eligible purchases or acquisitions. **Lead Plaintiffs and Defendants do not independently have access to your trading information.**

### 3. Are there exceptions to being included?

14. Yes. There are some individuals and entities who are excluded from the Settlement Class by definition. Excluded from the Settlement Class are Defendants, the officers and directors of Lifecore at all relevant times, members of their immediate families and their legal representatives, heirs, successors, or assigns, any entity in which Defendants have or had a controlling interest, Legion Partners Asset Management, LLC, Wynnefield Capital, Inc., and 22NW, LP. Also excluded are any persons or entities who properly exclude themselves by filing a valid and timely request for exclusion in accordance with the requirements set by the Court.

### 4. Why is this a class action?

16. In a class action, one or more persons or entities (in this case, Lead Plaintiffs), sue on behalf of people and entities who have similar claims. Together, these people and entities are a “class,” and each is a “class member.” A class action allows one court to resolve, in a single case, many similar claims that, if brought separately by individual people, might be too small economically to litigate. One court resolves

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<sup>3</sup> For purposes of the Plan of Allocation, transactions in Lifecore securities during the Class Period that may be eligible for recovery include purchases or acquisitions of publicly traded Lifecore Biomedical, Inc. common stock and call options with Lifecore common stock as the underlying security, as well as sales (i.e., writing) of publicly traded put options with Lifecore common stock as the underlying security.

the issues for all class members at the same time, except for those who exclude themselves, or “opt-out,” from the class. In this Action, the Court has appointed David Carew and Hugh Robert Holmes to serve as Co-Lead Plaintiffs, and Pomerantz LLP and The Rosen Law Firm, P.A. to serve as Co-Lead Counsel.

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

17. In the Action, Lead Plaintiffs alleged that Defendants misrepresented and/or failed to disclose that: (i) Lifecore recklessly maintained deficient internal controls over financial reporting; (ii) as a result of the deficient internal controls, the Company issued numerous financial statements that materially misstated the Company’s revenue, profits, and operating losses; (iii) Lifecore’s purported remediation efforts with respect to the internal control deficiencies were ineffective; and (iv) all of the foregoing impaired Lifecore’s ability to timely file periodic reports with the SEC in compliance with NASDAQ listing requirements. Lead Plaintiffs further alleged that the price of Lifecore securities was artificially inflated as a result of Defendants’ allegedly false and misleading statements and/or omissions, and that the price declined when the truth was allegedly revealed through a series of corrective disclosures.

18. On July 29, 2024, a securities class action complaint was filed in the Court, styled *Carew v. Lifecore Biomedical, Inc. et al.*, No. 0:24-cv-03028. The Action was assigned to the Honorable Laura M. Provinzino, United States District Judge.

19. By Order dated November 15, 2024, the Court, among other things: (i) appointed David Carew and Hugh Robert Holmes as Co-Lead Plaintiffs for the putative class; and (ii) approved Lead Plaintiffs’ selection of Pomerantz LLP and The Rosen Law Firm, P.A. as Co-Lead Counsel for the putative class.

20. On January 24, 2025, Lead Plaintiffs filed the operative Amended Class Action Complaint for Violations of the Federal Securities Laws (the “Complaint”) asserting class action claims against all Defendants under Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 10b-5 promulgated thereunder, and against the Individual Defendants under Section 20(a) of the Exchange Act. Among other things, as noted above, the Complaint alleges materially false and misleading statements and/or omissions in connection with Lifecore’s purported internal control deficiencies during the Class Period.

21. On March 25, 2025, Defendants filed a motion to dismiss, arguing that Lead Plaintiffs failed to plead any actionable misstatements and/or omissions, scienter, and loss causation. On May 23, 2025, Lead Plaintiffs filed papers opposing Defendants’ motion to dismiss.

22. The Parties began exploring the possibility of settling the Action in June 2025 while Defendants’ motion to dismiss remained pending and before Defendants filed a reply brief in further support of their motion to dismiss. On June 4, 2025, the Parties filed a Joint Stipulation staying the action pending the proposed mediation. The Parties retained Jed D. Melnick, Esq. of JAMS ADR (the “Mediator”) to act as a mediator in the Action.

23. On July 30, 2025, the Parties participated in a mediation. In advance of that session, the Parties provided mediation statements to the Mediator, which addressed issues of both liability and damages. While these discussions narrowed the differences between Lead Plaintiffs and Defendants, and despite good faith efforts, a resolution was not reached on that day. On August 14, 2025, the Parties filed a Joint Status Report updating the Court that the Parties could not reach a settlement and requested that the Court lift the stay in the Action. On September 15, 2025, Defendants filed a reply brief in further support of their motion to dismiss.

24. Although the Parties made substantial progress over the course of the July 30, 2025 mediation session, they were unable to reach an agreement on that day, and they agreed to continue settlement discussions, with the assistance of the Mediator. Following arm’s-length negotiations over the next three months, and the Mediator’s proposal, the Parties were able to reach an agreement in principle to settle the Action for \$3,750,000, which was memorialized in a Memorandum of Understanding executed and finalized on November 4, 2025. Thereafter, the Parties negotiated a formal Stipulation and Agreement of Settlement, executed on January 15, 2026.

25. Before agreeing to a settlement, Lead Plaintiffs, through Co-Lead Counsel, conducted a thorough investigation relating to the claims, defenses, and underlying events and transactions that are the subject of the Action. Here, Co-Lead Counsel: (i) conducted a comprehensive investigation which included interviews with former employees of Lifecore; (ii) engaged in detailed reviews of Lifecore's SEC filings, press releases, and other publicly available information; (iii) researched the applicable law with respect to the claims asserted in the Action and the potential defenses thereto; (iv) had consultations with experts; (v) prepared and filed the Complaint; and (vi) engaged in arm's-length settlement negotiations.

**6. What are the reasons for the Settlement?**

26. The Court did not finally decide in favor of Lead Plaintiffs or Defendants. Instead, both sides agreed to a settlement. Lead Plaintiffs and Co-Lead Counsel believe that the claims asserted in the Action have merit. They recognize, however, the expense and length of continued proceedings needed to pursue the claims through class certification, trial and appeals, as well as the difficulties in establishing liability. Assuming the claims proceeded to trial, Lead Plaintiffs and Defendants would present factual and expert testimony on each of the disputed issues, and there would be a risk that the Court or jury would resolve these issues unfavorably against Lead Plaintiffs and the class. In light of the Settlement and the guaranteed cash recovery to the Settlement Class, Lead Plaintiffs and Co-Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class.

27. Defendants have denied and continue to deny each and every one of the claims alleged by Lead Plaintiffs in the Action, including all claims in the Complaint, and specifically deny any wrongdoing and that they have committed any act or omission giving rise to any liability or violation of law. Defendants deny the allegations that they knowingly, or otherwise, made any material misstatements or omissions; that any Member of the Settlement Class has suffered damages; that the prices of Lifecore securities were artificially inflated by reason of the alleged misrepresentations, omissions, or otherwise; or that Members of the Settlement Class were harmed by the conduct alleged. Nonetheless, Defendants concluded that continuation of the Action would be protracted and expensive, and have taken into account the uncertainty and risks inherent in any litigation, especially a complex case like this Action.

## **THE SETTLEMENT BENEFITS**

**7. What does the Settlement provide?**

28. In exchange for the Settlement and the release of the Released Plaintiffs' Claims against the Released Defendant Parties (see Question 9 below), Defendants have agreed to cause a \$3,750,000 cash payment to be made, which, along with any interest earned, will be distributed after deduction of Court-awarded attorneys' fees, reimbursement of litigation expenses and awards to Lead Plaintiffs, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court (the "Net Settlement Fund"), to Settlement Class Members who submit valid and timely Claim Forms and are found to be eligible to receive a distribution from the Net Settlement Fund.

**8. How can I receive a payment?**

29. To qualify for a payment from the Net Settlement Fund, you must submit a timely and valid Claim Form. A Claim Form is included with this Notice. You may also obtain one from the website dedicated to the Settlement: [www.strategicclaims.net/Lifecore](http://www.strategicclaims.net/Lifecore), or submit a claim online at [www.strategicclaims.net/Lifecore](http://www.strategicclaims.net/Lifecore). You can also request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at (866) 274-4004.

30. 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 or submit it to the Claims Administrator so that it is **postmarked or received no later than July 7, 2026**.

**9. What am I giving up to receive a payment and by staying in the Settlement Class?**

31. If you are a Settlement Class Member and do not timely and validly exclude yourself from the Settlement Class, you will remain in the Settlement Class and, upon the "Effective Date" of the

Settlement, you will release all “Released Plaintiffs’ Claims” against the “Released Defendant Parties.” All of the Court’s orders about the Settlement, whether favorable or unfavorable, will apply to you and legally bind you.

(a) “Released Claims” means the Released Defendants’ Claims and Released Plaintiffs’ Claims, collectively. “Released Claims” includes “Unknown Claims.”

(b) “Released Plaintiffs’ Claims” means and includes any and all claims, and Unknown Claims (as defined herein) that have been or could have been asserted by or on behalf of the Releasing Plaintiff Parties (as defined herein), in any capacity, which arise out of, are based upon, or relate in any way to the purchase, acquisition, sale, disposition, or holding of Lifecore securities during the Class Period, including but not limited to any claims alleged in the Action, and any claims related to the allegations, transactions, facts, events, matters, occurrences, acts, disclosures, representations, statements, omissions, failures to act, or any other matter whatsoever involved, set forth, referred to, or otherwise related, directly or indirectly, to the allegations in the Action. Notwithstanding the foregoing, “Released Plaintiffs’ Claims” does not include: (i) claims to enforce the terms of the Stipulation or orders or judgments issued by the Court in connection with the Settlement; or (ii) claims asserted derivatively on behalf of the Company.

(c) “Released Defendants’ Claims” means and includes any and all claims, Released Claims, Unknown Claims (as defined herein), liabilities, demands, damages, losses, or causes of action of every nature and description that could have been asserted against any of the Released Plaintiff Parties arising out of, based upon, or relating in any way to the initiation, prosecution, or settlement of the Action. Notwithstanding the foregoing, Released Defendants’ Claims does not include claims to enforce the terms of the Stipulation or orders or judgments issued by the Court in connection with the Settlement.

(d) “Released Defendant Parties” means Defendants and any persons or entities affiliated or connected with any of them, including all of their respective current and former officers, directors, employees, consultants, accountants, attorneys, insurers and reinsurers, affiliated persons and entities, control persons, sponsors, parents, subsidiaries, beneficiaries, heirs, successors, predecessors, assigns, agents, and auditors.

(e) “Released Plaintiff Parties” means each and every Settlement Class Member, Plaintiffs, Plaintiffs’ Counsel, and each of their respective past or present trustees, officers, directors, partners, employees, affiliates, contractors, auditors, principals, agents, attorneys, predecessors, successors, assigns, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited liability companies; and the Immediate Family, representatives, and heirs of any Released Plaintiff Party who is an individual, in their capacities as such, as well as any trust of which any Released Plaintiff Party is the settlor or that is for the benefit of any of their Immediate Family. Released Plaintiff Parties does not include any Person excluded from the definitions of “Settlement Class” or “Settlement Class Member,” including any Person who timely and validly seeks exclusion from the Settlement Class.

(f) “Released Parties” or “Releasing Parties” means the Released Defendant Parties and the Released Plaintiff Parties.

(g) “Unknown Claims” means and includes any and all Released Claims which any of the Releasing Parties do not know or suspect to exist at the time of the release, which, if known, might have affected the decision to enter into the release or to object or not to object to the Settlement or to seek exclusion from the Settlement Class (“Unknown Claims”). The Releasing Parties shall be deemed to waive, and shall waive and relinquish to the fullest extent permitted by law, any and all provisions, rights, and benefits conferred by any law of the United States or any state or territory of the United States, or principle of common law, which governs or limits a person’s release of Unknown Claims; further, with respect to any and all of the Released Claims, including any and all Unknown Claims, that (i) Releasing Parties shall be deemed to waive, and shall waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits of Section 1542 of the California Civil Code, which provides as follows:

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;

(ii) the Releasing Parties also shall be deemed to waive any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code § 1542; and (iii) the Releasing Parties acknowledge that they may discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of this release, but that it is the intention of the Releasing Parties to fully, finally, and forever settle and release with prejudice any and all Released Claims, including any and all Unknown Claims, hereby known or unknown, suspected, or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery or existence of such additional or different facts. The Parties acknowledge, and the Releasing Parties shall be deemed to have acknowledged by operation of the entry of a final order and judgment approving the Settlement, that the foregoing waiver was separately bargained for and is a key element of the Settlement of which this release is a part.

32. The “Effective Date” will occur when an Order entered by the Court approving the Settlement becomes Final and is not subject to appeal.

33. Upon the “Effective Date,” the Released Defendant Parties will provide a release of any claims against the Released Plaintiff Parties arising out of or related to the institution, prosecution, or settlement of the claims in the Action.

#### **EXCLUDING YOURSELF FROM THE SETTLEMENT CLASS**

34. If you want to keep any right you may have to sue or continue to sue Defendants and the other Released Defendant Parties on your own concerning the Released Plaintiffs’ 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 decide to exclude yourself from the Settlement Class, there is a risk that any lawsuit you may file to pursue claims alleged in the Action may be dismissed, including because the suit is not filed within the applicable time periods required for filing suit. Defendants have the option to terminate the Settlement if Settlement Class Members who incurred a certain aggregate amount of Recognized Losses (defined below) request exclusion.

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

35. 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 *Carew v. Lifecore Biomedical, Inc. et al.*, No. 0:24-cv-03028-LMP-EMB.” You cannot exclude yourself by telephone or email. Each request for exclusion must also: (i) state the name, address, telephone number, and email address of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate representative; (ii) state that such person or entity “requests exclusion from the Settlement Class in *Carew v. Lifecore Biomedical, Inc. et al.*, No. 0:24-cv-03028-LMP-EMB”; (iii) state the number of Lifecore securities that the person or entity requesting exclusion purchased, otherwise acquired and sold during the period from the opening of trading on October 7, 2020 through and including the close of trading on June 17, 2024 (the end of the 90-day look back period), as well as the dates and prices of each such purchase/acquisition and sale; (iv) state the number Lifecore securities held as of the close of trading on June 17, 2024; and (v) be signed by the person or entity requesting exclusion or an authorized representative, together with proof of authority. Co-Lead Counsel are authorized to request from any person or entity requesting exclusion additional transaction information or documentation sufficient to

prove his, her, or its holdings and trading in Lifecore securities. A request for exclusion must be mailed so that it is **received no later than July 7, 2026** at:

*Carew v. Lifecore Biomedical, Inc. et al.*, No. 0:24-cv-03028-LMP-EMB  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackston St., Ste. 205  
Media, PA 19063

36. This information is needed to determine whether you are a member of the Settlement Class. Your exclusion request must comply with these requirements in order to be valid.

37. If you ask to be excluded, do not submit a Claim Form as 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 and the Settlement will not affect you. 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) Defendants and the other Released Defendant Parties in the future. To validly retract or withdraw a prior request for exclusion, a putative Settlement Class member must serve on Co-Lead Counsel and counsel for Defendants so that it is received by July 27, 2026 at the addresses below, prior to the Settlement Hearing or any adjournment thereof, a signed written notice retracting such request for exclusion.

<p style="text-align: center;"><b><u>Co-Lead Counsel</u></b> POMERANTZ LLP Brenda Szydlo, Esq. 600 Third Avenue, 20th Floor New York, NY 10016</p> <p style="text-align: center;">THE ROSEN LAW FIRM, P.A. Phillip Kim, Esq. 275 Madison Avenue, 40th Floor New York, NY 10016</p>	<p style="text-align: center;"><b><u>Defendants' Counsel</u></b> LATHAM &amp; WATKINS LLP Andrew R. Gray 650 Town Center Drive, 20th Floor Costa Mesa, CA 92626</p>
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**11. If I do not exclude myself, can I sue Defendants and the other Released Defendant Parties for the same reasons later?**

38. No. Unless you properly exclude yourself, you will give up any rights to sue Defendants and the other Released Defendant Parties for any and all of the Released Plaintiffs' Claims. If you have a pending lawsuit against any of the Released Defendant Parties, **speak to your lawyer in that case immediately**. You must exclude yourself from this Settlement Class to continue your own lawsuit if it relates to any of the Released Plaintiffs' Claims. Remember, the exclusion deadline is July 7, 2026.

#### **THE LAWYERS REPRESENTING YOU**

**12. Do I have a lawyer in this case?**

39. Pomerantz LLP and The Rosen Law Firm, P.A. are Co-Lead Counsel in the Action and represent all Settlement Class Members. You will not be separately charged for these lawyers. The Court will determine the amount of attorneys' fees, litigation expenses, and awards to Lead Plaintiffs, which will be paid from the Settlement Fund. 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?**

40. Co-Lead Counsel have been prosecuting the Action on a contingent basis and have not been paid for any of their work. Co-Lead Counsel will apply to the Court, on behalf of themselves, other Plaintiffs' Counsel and certain additional attorneys, for an award of no more than 33 1/3% of the

Settlement Fund, i.e., \$1,250,000, plus any accrued interest. Plaintiffs' Counsel are (i) Co-Lead Counsel, Pomerantz LLP and The Rosen Law Firm, P.A.; (ii) Liaison Counsel, Cuneo Gilbert & LaDuca, LLP; and (iii) Additional Counsel for Lead Plaintiff Hugh Robert Holmes, Wolf Haldenstein Adler Freeman & Herz LLP. Any fee allocations among Plaintiffs' Counsel and additional counsel will in no way increase the fees that are deducted from the Settlement Fund, and no other attorneys will share the awarded attorneys' fees. Co-Lead Counsel will also seek payment of expenses incurred in the prosecution of the Action of no more than \$175,000, plus any accrued interest. Any attorneys' fees, expenses, and/or awards to Lead Plaintiffs awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**OBJECTING TO THE SETTLEMENT, THE PLAN OF ALLOCATION, OR THE APPLICATIONS FOR ATTORNEYS' FEES, REIMBURSEMENT OF LITIGATION EXPENSES, AND AWARDS TO LEAD PLAINTIFFS**

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

41. If you are a Settlement Class Member, you can object to the Settlement or any of its terms, the proposed Plan of Allocation of the Net Settlement Fund, and/or Co-Lead Counsel's Fee and Expense Application. You may write to the Court about why you think the Court should not approve any or all of the Settlement terms or related relief. If you would like the Court to consider your views, you must file a proper objection within the deadline, and according to the following procedures.

42. To object, you must send a signed letter stating that you object to the proposed Settlement, the Plan of Allocation, and/or the Fee and Expense Application in "*Carew v. Lifecore Biomedical, Inc. et al.*, No. 0:24-cv-03028-LMP-EMB." The objection must also: (i) state the name, address, telephone number, and email address of the person or entity objecting and must be signed by the objector; (ii) state with specificity the grounds for the Settlement Class Member's objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention and whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and (iii) include documents sufficient to prove membership in the Settlement Class, including documents showing the number of Lifecore securities that the objecting Settlement Class Member purchased, otherwise acquired and sold during the period from the opening of trading on October 7, 2020 through and including the close of trading on June 17, 2024 (the end of the 90-day look back period), as well as the dates and prices of each such purchase/acquisition and sale. Documentation establishing membership in the Settlement Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement. Objectors that enter an appearance and desire to present evidence at the Settlement Hearing in support of their objection must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing. Objectors that intend to appear at the Settlement Hearing through counsel must identify that counsel by name, address, and telephone number. Unless otherwise ordered by the Court, any Settlement Class Member who does not object in the manner described in this Notice will be deemed to have waived any objection and will be foreclosed from making any objection to the proposed Settlement, the Plan of Allocation, and/or Co-Lead Counsel's Fee and Expense Application.

43. Your objection must be filed with the Court **no later than July 7, 2026** and be mailed or delivered and emailed to the following counsel so that it is **received no later than July 7, 2026**:

<u>Court</u>	<u>Co-Lead Counsel</u>	<u>Defendants' Counsel</u>
Clerk of the Court United States District Court District of Minnesota Warren E. Burger Federal Building and U.S. Courthouse 316 North Robert Street St. Paul, MN 55101	POMERANTZ LLP Brenda Szydlo, Esq. 600 Third Avenue, 20th Floor New York, NY 10016 bszydlo@pomlaw.com  THE ROSEN LAW FIRM, P.A. Phillip Kim, Esq. 275 Madison Avenue, 40th Floor New York, NY 10016 philkim@rosenlegal.com	LATHAM & WATKINS LLP Andrew R. Gray 650 Town Center Drive 20 <sup>th</sup> Floor Costa Mesa, CA 92626 andrew.gray@lw.com

44. You do not need to participate at the Settlement Hearing to have your written objection considered by the Court. However, any Settlement Class Member who has complied with the procedures described in this Question 14 and below in Question 18 may participate in the Settlement Hearing and be heard, to the extent allowed by the Court. An objector may appear individually or arrange, at his, her, or its own expense, for a lawyer to represent him, her, or it at the Settlement Hearing.

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

45. Objecting is telling the Court that you do not like something about the proposed Settlement, Plan of Allocation, or Co-Lead Counsel’s Fee and Expense Application. You can still recover money from the Settlement. You can object *only* if you stay in 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 have no basis to object because the Settlement and the Action no longer affect you.

**THE SETTLEMENT HEARING**

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

46. The Court will hold the Settlement Hearing on **July 28, 2026 at 10:30 a.m.**, either remotely or in person, in Courtroom 3A at the United States District Court for the District of Minnesota, Warren E. Burger Federal Building and U.S. Courthouse, 316 North Robert Street, St. Paul, MN 55101.

47. At this hearing, the Honorable Laura M. Provinzino will consider whether: (i) the Settlement is fair, reasonable, adequate, and should be approved; (ii) the Plan of Allocation is fair and reasonable, and should be approved; and (iii) the application of Co-Lead Counsel for an award of attorneys’ fees, reimbursement of expenses, and awards to Lead Plaintiffs is 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.

48. The Court may change the date and time of the Settlement Hearing, or hold the hearing remotely, without another individual notice being sent to Settlement Class Members. If you want to participate in the hearing, you should check with Co-Lead Counsel beforehand to be sure that the date and/or time has not changed, or periodically check the Settlement website at [www.strategicclaims.net/Lifecore](http://www.strategicclaims.net/Lifecore) to see if the Settlement Hearing stays as scheduled or is changed.

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

49. No. Co-Lead Counsel will answer any questions the Court may have. But, you are welcome to participate at your own expense. If you submit a valid and timely objection, the Court will consider the objection and you do not have to come to Court to discuss it. You may have your own lawyer participate (at your own expense), but it is not required. If you do hire your own lawyer, he or she must file and serve a Notice of Appearance in the manner described in the answer to Question 18 below **no later than July 14, 2026**.

**18. May I speak at the Settlement Hearing?**

50. You may ask the Court for permission to speak at the Settlement Hearing. To do so, you must, no later than July 14, 2026, submit a statement that you, or your attorney, intend to appear in “*Carew v. Lifecore Biomedical, Inc. et al.*, No. 0:24-cv-03028-LMP-EMB.” You may not speak at the Settlement Hearing if you exclude yourself from the Settlement Class or if you have not provided written notice of your intention to speak at the Settlement Hearing in accordance with the procedures described in this Question 18 and Question 14 above.

**IF YOU DO NOTHING**

**19. What happens if I do nothing at all?**

51. 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 Defendants and the other Released Defendant Parties concerning the Released Plaintiffs’ Claims. To share in the Net Settlement Fund, you must submit a Claim Form (see Question 8 above). To start, continue, or be a part of any other lawsuit against Defendants and the other Released Defendant Parties concerning the Released Plaintiffs’ Claims, you must exclude yourself from the Settlement Class (see Question 10 above).

**GETTING MORE INFORMATION**

**20. Are there more details about the Settlement?**

52. This Notice summarizes the proposed Settlement. More details are contained in the Stipulation. You may review the Stipulation filed with the Court or other documents in the case during business hours at the Office of the Clerk of the United States District Court, District of Minnesota, Warren E. Burger Federal Building and U.S. Courthouse, 316 North Robert Street – Suite 100, St. Paul, MN 55101. (Please check the Court’s website, [www.mnd.uscourts.gov](http://www.mnd.uscourts.gov), for information about Court closures before visiting.) Subscribers to PACER, a fee-based service, can also view the papers filed publicly in the Action through the Court’s on-line Case Management/Electronic Case Files System at <https://www.pacer.gov>.

53. You can also get a copy of the Stipulation, and other documents related to the Settlement, as well as additional information about the Settlement, by visiting the website dedicated to the Settlement, [www.strategicclaims.net/Lifecore](http://www.strategicclaims.net/Lifecore). You may also call the Claims Administrator toll free at (866) 274-4004, email at [info@strategicclaims.net](mailto:info@strategicclaims.net), or write to the Claims Administrator at *Carew v. Lifecore Biomedical, Inc. et al.*, No. 0:24-cv-03028-LMP-EMB, c/o Strategic Claims Services, 600 N. Jackston St., Ste. 205, P.O. Box 230, Media, PA 19063. Please do not call the Court with questions about the Settlement.

**PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND**

**21. How will my claim be calculated?**

54. The Plan of Allocation set forth below is the plan for calculating claims and distributing the proceeds of the Settlement that is being proposed by Lead Plaintiffs and Co-Lead Counsel to the Court for approval. The Court may approve this 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 at: [www.strategicclaims.net/Lifecore](http://www.strategicclaims.net/Lifecore).

55. As noted above, the Settlement Amount and the interest it earns is the Settlement Fund. The Settlement Fund, after deduction of Court-approved attorneys’ fees, expenses, and awards to Lead Plaintiffs, Notice and Administration Expenses, Taxes, and any other fees or expenses approved by the Court is the Net Settlement Fund. The Net Settlement Fund will be distributed to members of the Settlement Class who timely submit valid Claim Forms that show a “Recognized Loss” according to the proposed Plan of Allocation (or any other plan of allocation approved by the Court). Settlement Class

Members who do not timely submit valid Claim Forms will not share in the Net Settlement Fund, but will still be bound by the Settlement.

56. The objective of this Plan of Allocation is to equitably distribute the Net Settlement Fund among those Settlement Class Members who allegedly suffered economic losses as a result of the alleged wrongdoing. To design this Plan, Co-Lead Counsel conferred with Lead Plaintiffs' consulting damages expert. This Plan is intended to be generally consistent with an assessment of, among other things, the damages that Lead Plaintiffs and Co-Lead Counsel believe were recoverable in the Action. The Plan of Allocation, however, is not a formal damages analysis and the calculations made pursuant to the Plan are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. The calculations pursuant to the Plan of Allocation are also not estimates of the amounts that will be paid to Authorized Claimants. An individual Settlement Class Member's recovery will depend on, for example: (i) the total number and value of claims submitted; (ii) when the claimant purchased or acquired Lifecore securities; and (iii) whether and when the claimant sold his, her, or its Lifecore securities. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund. The Claims Administrator will determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's "Recognized Loss."

57. In developing the Plan of Allocation in conjunction with Co-Lead Counsel, Lead Plaintiffs' consulting damages expert calculated, based on assumptions provided by Co-Lead Counsel, the amount of artificial inflation in the closing prices of publicly traded Lifecore common stock during the Class Period that was allegedly proximately caused by Defendants' materially false and misleading statements and omissions.

58. In calculating the estimated artificial inflation, Lead Plaintiffs' consulting damages expert considered price changes in publicly traded Lifecore common stock in reaction to certain public announcements that allegedly revealed the truth concerning Defendants' alleged misrepresentations and/or omissions, adjusting for price changes that were attributable to market or industry forces. The estimated artificial inflation in publicly traded Lifecore common stock is stated in Table A on page 16 of this Notice.

59. For losses to be compensable damages under the federal securities laws, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of the securities at issue. In this case, Lead Plaintiffs allege that Defendants issued false statements and/or omitted material facts during the Class Period, which allegedly artificially inflated the prices of Lifecore securities. Accordingly, in order to have a Recognized Loss amount under the Plan of Allocation, a Settlement Class Member who or which purchased or otherwise acquired Lifecore securities during the Class Period must have held the Lifecore securities over at least one of the dates on which allegedly corrective information was released to the market and partially removed the artificial inflation from the price of the Lifecore securities. Lead Plaintiffs and Co-Lead Counsel have determined that such price declines occurred on the following dates: October 10, 2022; January 12, 2023; February 2, 2023; March 17, 2023; August 15, 2023; August 23, 2023; October 11, 2023; January 11, 2024; January 16, 2024; February 20, 2024; and March 20, 2024 (the "Corrective Disclosure Dates").

60. The "90-day look back" provision of the PSLRA is incorporated into the calculation of the Recognized Loss for Lifecore common stock. The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on Lifecore common stock purchased during the Class Period and held as of the close of the 90-day period following the Class Period (the "90-day look back period") cannot exceed the difference between the purchase price paid for such stock and its average closing price during the 90-day look back period. The Recognized Loss on Lifecore common stock purchased during the Class Period and sold during the 90-day look back period cannot exceed the difference between the purchase price paid for such stock and its rolling average closing price during the portion of the 90-day look back period that had elapsed as of the date of sale.

## CALCULATION OF RECOGNIZED LOSS AMOUNTS

In the calculations below, all purchase and sale prices shall exclude any fees, taxes, and commissions. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero (\$0.00). Any transactions in Lifecore securities executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

### Calculation of Recognized Loss Per Share of Lifecore Common Stock

For each share of Lifecore common stock purchased or otherwise acquired during the Class Period (i.e., October 7, 2020 through March 19, 2024, inclusive), the Recognized Loss shall be calculated as follows:<sup>4</sup>

- i. For each share that was sold prior to October 10, 2022, the Recognized Loss is \$0.00.
- ii. For each share that was sold during the period October 10, 2022 through March 19, 2024, inclusive, the Recognized Loss is the amount of price inflation on the date of purchase as provided in Table A below *minus* the amount of price inflation on the date of sale as provided in Table A below.
- iii. For each share that was sold during the period March 20, 2024 through June 17, 2024, inclusive (i.e., sold during the 90-day look back period), the Recognized Loss is *the lesser of*:
  - a. the amount of price inflation on the date of purchase as provided in Table A below; or
  - b. the purchase price *minus* the “90-Day Look Back Value” on the date of sale as provided in Table B below.
- iv. For each share still held as of the close of trading on June 17, 2024, the Recognized Loss is *the lesser of*:
  - a. the amount of price inflation on the date of purchase as provided in Table A below; or
  - b. the purchase price *minus* the average closing price for Lifecore common stock during the 90-day look back period, which is \$5.96.

### Calculation of Recognized Loss Per Lifecore Call Option

For each Lifecore call option purchased or otherwise acquired during the Class Period (i.e., October 7, 2020 through March 19, 2024, inclusive), the Recognized Loss shall be calculated as follows:<sup>5</sup>

- i. For each call option not held at the opening of trading on at least one of the Corrective Disclosure Dates as defined above, the Recognized Loss is \$0.00.
- ii. For each call option held at the opening of trading on one or more of the Corrective Disclosure Dates as defined above,
  - a. that was sold prior to March 20, 2024, the Recognized Loss is the purchase price paid *minus* the sale proceeds received.
  - b. that was exercised prior to March 20, 2024, the Recognized Loss is the purchase price paid *minus* the intrinsic value of the call option on the date of exercise, where the

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<sup>4</sup> During the Class Period, the Company underwent a corporate name and ticker symbol change. Effective November 15, 2022, Landec Corporation (formerly trading under the ticker symbol “LNDC”) changed its name to Lifecore Biomedical, Inc., and its common stock began trading on the Nasdaq under the ticker symbol “LFCR.” References herein to “Lifecore” refer to the same legal entity both before and after the name and ticker change.

<sup>5</sup> Exchange-traded options are traded in units called “contracts.” Each call (put) option contract entitles the holder of the call (put) option contract to purchase (sell) 100 shares of the underlying stock upon exercise, in this case Lifecore common stock.

- intrinsic value shall be *the greater of*: (i) \$0.00 or (ii) the closing price of Lifecore common stock on the date of exercise *minus* the strike price of the option.
- c. that expired unexercised prior to March 20, 2024, the Recognized Loss is equal to the purchase price paid.
  - d. that was still held as of March 20, 2024, the Recognized Loss is the purchase price paid *minus* the intrinsic value of the call option on March 20, 2024, where the intrinsic value shall be *the greater of*: (i) \$0.00 or (ii) \$5.01 *minus* the strike price of the option.<sup>6</sup>

No Recognized Loss shall be calculated based upon the purchase or acquisition of any Lifecore call option that the Claimant had previously sold or written.

### **Calculation of Recognized Loss Per Lifecore Put Option**

For each Lifecore put option sold (written) during the Class Period (i.e., October 7, 2020 through March 19, 2024, inclusive), the Recognized Loss shall be calculated as follows:

- i. For each put option that was not open (i.e., not outstanding) at the opening of trading on at least one of the Corrective Disclosure Dates as defined above, the Recognized Loss is \$0.00.
- ii. For each put option still outstanding at the opening of trading on one or more of the Corrective Disclosure Dates as defined above,
  - a. that was re-purchased prior to March 20, 2024, the Recognized Loss is the purchase price paid *minus* the initial sale proceeds received.
  - b. that was exercised (i.e., assigned) prior to March 20, 2024, the Recognized Loss is the intrinsic value of the put option on the date of exercise *minus* the initial sale proceeds received, where the intrinsic value shall be *the greater of*: (i) \$0.00 or (ii) the strike price of the option *minus* the closing price of Lifecore common stock on the date of exercise.
  - c. that expired unexercised prior to March 20, 2024, the Recognized Loss is \$0.00.
  - d. that was still outstanding as of March 20, 2024, the Recognized Loss is the intrinsic value of the put option on March 20, 2024 *minus* the initial sale proceeds received, where the intrinsic value shall be *the greater of*: (i) \$0.00 or (ii) the strike price of the option *minus* \$5.01.

No Recognized Loss shall be calculated based upon the sale or writing of any Lifecore put option that the Claimant had previously purchased or acquired.

**Maximum Recovery for Options:** The total Settlement proceeds available for both Lifecore call options purchased during the Class Period and Lifecore put options sold (written) during the Class Period shall be limited to no more than 1.0% of the Net Settlement Fund.<sup>7</sup>

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<sup>6</sup> \$5.01 is the closing price of Lifecore common stock on March 20, 2024.

<sup>7</sup> Lifecore call and put option trading accounted for less than 1.0% of total dollar trading volume for Lifecore common stock, call and put options during the Class Period. As such, claims for Lifecore call and put option transactions are allotted 1.0% of the Settlement pursuant to the Plan of Allocation.

<b>Table A</b>		
<b>Artificial Inflation in Lifecore Common Stock</b>		
<b>From</b>	<b>To</b>	<b>Per-Share Price Inflation*</b>
October 7, 2020	October 9, 2022	\$7.49
October 10, 2022	January 11, 2023	\$7.35
January 12, 2023	February 1, 2023	\$7.20
February 2, 2023	March 16, 2023	\$7.01
March 17, 2023	August 14, 2023	\$3.61
August 15, 2023	August 22, 2023	\$3.28
August 23, 2023	October 10, 2023	\$2.77
October 11, 2023	January 10, 2024	\$2.70
January 11, 2024	January 15, 2024	\$2.43
January 16, 2024	February 19, 2024	\$2.34
February 20, 2024	March 19, 2024	\$2.23
March 20, 2024	Thereafter	\$0.00

\* For each day listed in Table A, the per-share price inflation in Lifecore common stock shall be limited to that day's closing price for the stock.

<b>Table B</b>					
<b>90-Day Look Back Values</b>					
<b>Sale / Disposition Date</b>	<b>90-Day Look Back Value</b>	<b>Sale / Disposition Date</b>	<b>90-Day Look Back Value</b>	<b>Sale / Disposition Date</b>	<b>90-Day Look Back Value</b>
3/20/2024	\$5.01	4/19/2024	\$5.84	5/20/2024	\$6.09
3/21/2024	\$5.03	4/22/2024	\$5.86	5/21/2024	\$6.08
3/22/2024	\$5.08	4/23/2024	\$5.89	5/22/2024	\$6.08
3/25/2024	\$5.16	4/24/2024	\$5.91	5/23/2024	\$6.07
3/26/2024	\$5.16	4/25/2024	\$5.93	5/24/2024	\$6.06
3/27/2024	\$5.16	4/26/2024	\$5.96	5/28/2024	\$6.05
3/28/2024	\$5.18	4/29/2024	\$5.98	5/29/2024	\$6.04
4/1/2024	\$5.26	4/30/2024	\$5.99	5/30/2024	\$6.04
4/2/2024	\$5.29	5/1/2024	\$6.01	5/31/2024	\$6.03
4/3/2024	\$5.37	5/2/2024	\$6.02	6/3/2024	\$6.03
4/4/2024	\$5.44	5/3/2024	\$6.03	6/4/2024	\$6.02
4/5/2024	\$5.50	5/6/2024	\$6.05	6/5/2024	\$6.02
4/8/2024	\$5.54	5/7/2024	\$6.07	6/6/2024	\$6.02
4/9/2024	\$5.58	5/8/2024	\$6.09	6/7/2024	\$6.02
4/10/2024	\$5.60	5/9/2024	\$6.10	6/10/2024	\$6.01
4/11/2024	\$5.64	5/10/2024	\$6.11	6/11/2024	\$6.01
4/12/2024	\$5.66	5/13/2024	\$6.11	6/12/2024	\$6.00
4/15/2024	\$5.69	5/14/2024	\$6.11	6/13/2024	\$5.99
4/16/2024	\$5.74	5/15/2024	\$6.10	6/14/2024	\$5.97
4/17/2024	\$5.78	5/16/2024	\$6.10	6/17/2024	\$5.96
4/18/2024	\$5.80	5/17/2024	\$6.09	N/A	N/A

## ADDITIONAL PROVISIONS OF THE PLAN OF ALLOCATION

62. 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, 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 Lifecore securities shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date.

**Acquisition by Gift, Inheritance, or Operation of Law:** If a Settlement Class Member acquired Lifecore securities during the Class Period 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. To the extent that Lifecore securities were originally purchased prior to the commencement of the Class Period, the Recognized Loss for such securities shall be deemed to be zero (\$0.00).

The first-in, first-out (“FIFO”) method will be applied to match purchases and sales of Lifecore securities. With respect to Lifecore common stock and Lifecore call options, each Claimant’s sales during the Class Period shall be matched first against the Claimant’s holdings at the beginning of the Class Period, and thereafter against the Claimant’s purchases or acquisitions made during the Class Period in chronological order, beginning with the earliest such purchase or acquisition. With respect to Lifecore put options, transactions during the Class Period shall be matched on a FIFO basis such that any purchases of put options are first matched to close positions that were open at the beginning of the Class Period, and thereafter to close put options sold (written) during the Class Period in chronological order, beginning with the earliest such sale or writing.

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 (\$0.00). In the event that a claimant has a short position in Lifecore common stock, the earliest subsequent purchases shall be matched against such short position and not be entitled to a recovery until that short position is fully covered.

With respect to Lifecore common stock purchased or sold through the exercise of a publicly traded option, the purchase/sale date of the stock shall be the exercise date of the option and the purchase/sale price of the stock shall be the exercise price of the option. Any Recognized Loss arising from purchases of Lifecore common stock acquired during the Class Period through the exercise of a publicly traded option shall be computed as provided for other purchases of Lifecore common stock in the Plan of Allocation.<sup>8</sup>

Notwithstanding any of the above, Lifecore securities acquired through the exercise, conversion, or exchange of non-publicly traded securities (including, without limitation, options, warrants, convertible notes, or restricted stock units) are not eligible to participate in the Settlement. Receipt of Lifecore securities during the Class Period in exchange for securities of any corporation or entity other than Lifecore shall not be deemed a purchase or sale of Lifecore securities and such securities shall be ineligible for recovery.

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. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its total Recognized Loss as compared to the total Recognized Losses of all

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<sup>8</sup> The “exercise of a publicly traded option” as used in this sentence includes: (1) purchases of Lifecore common stock as the result of the exercise of a publicly traded call option, and (2) purchases of Lifecore common stock by the seller of a publicly traded put option as a result of the buyer of such put option exercising that put option.

Authorized Claimants. No distribution will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

71. The Net Settlement Fund will be allocated among all Authorized Claimants whose prorated payment is \$10.00 or greater. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

72. Distributions will be made to eligible Authorized Claimants after all claims have been processed and after the Court has granted final approval of the Settlement. If there is any balance remaining in the Net Settlement Fund six (6) months after the date of the initial distribution of the Net Settlement Fund, and after payment of outstanding Notice and Administration Expenses, Taxes, attorneys' fees and expenses, and any awards to Lead Plaintiffs, the Claims Administrator shall, if feasible, reallocate such balance in an equitable and economical fashion among Authorized Claimants who negotiated the checks sent to them in the initial distribution and who would receive at least \$10.00. These reallocations shall be repeated until the balance remaining in the Net Settlement Fund is *de minimis*.

73. Payment pursuant to the Plan of Allocation or such other plan of allocation as may be approved by the Court will be conclusive against all claimants. No person will have any claim against Lead Plaintiffs, Co-Lead Counsel, Lead Plaintiffs' consulting damages expert, the Claims Administrator, or other agent designated by Co-Lead Counsel, arising from determinations or distributions to claimants made substantially in accordance with the Stipulation, the Plan of Allocation approved by the Court, or further orders of the Court. Plaintiffs, Co-Lead Counsel, Defendants, Defendants' Counsel, and all other Released Parties will have no responsibility for or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the Plan of Allocation or the determination, administration, calculation, or payment of any Claim Form or non-performance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund or any losses incurred in connection therewith.

74. Each claimant is deemed to have submitted to the jurisdiction of the United States District Court for the District of Minnesota with respect to his, her, or its claim.

#### **SPECIAL NOTICE TO SECURITIES BROKERS AND NOMINEES**

75. If you purchased or acquired Lifecore securities (CUSIP 514766104) during the Class Period for the beneficial interest of a person or entity other than yourself, the Court has directed that **WITHIN SEVEN (7) CALENDAR DAYS<sup>9</sup> OF YOUR RECEIPT OF THE NOTICE, YOU MUST EITHER:** (a) provide a list of the names and mailing addresses of all such beneficial owners to the Claims Administrator and the Claims Administrator is ordered to send the Notice and Claim Form ("Notice Packet") promptly to such identified beneficial owners; (b) request additional copies of the Notice Packet from the Claims Administrator, which will be provided to you free of charge, and **WITHIN SEVEN (7) CALENDAR DAYS** of receipt, mail the Notice Packet directly to all the beneficial owners of those securities; or (c) request the link to the electronic Notice Packet hosted on the Settlement website, and **WITHIN SEVEN (7) CALENDAR DAYS** of receipt, email the link to the electronic Notice Packet directly to all the beneficial owners of the securities for whom valid email addresses are available. (To the extent available, brokers and other nominees shall also, within seven (7) calendar days of receipt of the Notice, provide the Claims Administrator with the email addresses of beneficial owners who or which have agreed to receive communications regarding his, her or its investments in Lifecore securities by email.) If you choose to follow procedures (b) or (c), the Court has also directed that, upon making that mailing or emailing, **YOU MUST SEND A STATEMENT** to the Claims Administrator confirming that the mailing or emailing was made as directed and keep a record of the names, mailing addresses, and

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<sup>9</sup> If the seventh calendar day after receipt of the Notice falls on a Saturday, Sunday, or legal holiday, the time to comply with these provisions will be extended until the end of the next business day.

email addresses used. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred, in an amount not to exceed \$0.03 plus postage at the current pre-sort rate used by the Claims Administrator per Notice Packet actually mailed; or \$0.03 per link to the electronic Notice Packet transmitted by email; or \$0.03 per name, mailing address, and email address (to the extent available) provided to the Claims Administrator, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. All communications concerning the foregoing should be addressed to the Claims Administrator:

*Carew v. Lifecore Biomedical, Inc. et al.*, No. 0:24-cv-03028-LMP-EMB

c/o Strategic Claims Services

P.O. Box 230

600 N. Jackson St., Ste. 205

Media, PA 19063

(866) 274-4004

[info@strategicclaims.net](mailto:info@strategicclaims.net)

[www.strategicclaims.net/Lifecore](http://www.strategicclaims.net/Lifecore)

Dated: March 13, 2026

**BY ORDER OF THE UNITED STATES  
DISTRICT COURT DISTRICT OF MINNESOTA**

**UNITED STATES DISTRICT COURT  
DISTRICT OF MINNESOTA**

DAVID CAREW, Individually and on Behalf of All  
Others Similarly Situated,

Plaintiff,

v.

LIFECORE BIOMEDICAL, INC., ALBERT D.  
BOLLES, JAMES G. HALL, BRIAN  
MCLAUGHLIN, and JOHN MORBERG,

Defendants.

No. 0:24-cv-03028-LMP-EMB

CLASS ACTION

**PROOF OF CLAIM AND RELEASE FORM**

**A. GENERAL INSTRUCTIONS**

1. To recover as a member of the Settlement Class based on your claims in the action entitled *Carew v. Lifecore Biomedical, Inc. et al.*, No. 0:24-cv-03028-LMP-EMB (the “Action”), you must complete and, on page 8 below, sign this Proof of Claim and Release Form (“Claim Form”). If you fail to submit a timely and properly addressed (as explained in Paragraph 3 below) Claim Form, your claim may be rejected and you may not receive any recovery from the Net Settlement Fund created in connection with the proposed Settlement. Submission of this Claim Form, however, does not assure that you will share in the proceeds of the Settlement of the Action.<sup>1</sup>

2. **THIS CLAIM FORM MUST BE SUBMITTED ONLINE BY 11:59 PM ET AT [WWW.STRATEGICCLAIMS.NET/LIFECORE](http://WWW.STRATEGICCLAIMS.NET/LIFECORE) NO LATER THAN JULY 7, 2026 OR, IF MAILED, BE POSTMARKED NO LATER THAN JULY 7, 2026, ADDRESSED AS FOLLOWS:**

*Carew v. Lifecore Biomedical, Inc. et al.*, No. 0:24-cv-03028-LMP-EMB  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson St., Ste. 205  
Media, PA 19063  
Toll-Free: (866) 274-4004  
[info@strategicclaims.net](mailto:info@strategicclaims.net)

3. If you are a member of the Settlement Class and you do not timely request exclusion in response to the Notice dated July 7, 2026, you are bound by and subject to all of the terms of the Stipulation and Agreement of Settlement, dated January 15, 2026, and all of the terms of the Judgment or any orders entered in the Action, including all releases provided therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind asserting any Released Claim against any of the Released Defendant Parties, **WHETHER OR NOT YOU SUBMIT A CLAIM FORM OR RECEIVE A PAYMENT.**

**B. CLAIMANT IDENTIFICATION**

4. If you purchased or otherwise acquired Lifecore Biomedical, Inc. (“Lifecore”) securities between October 7, 2020 and March 19, 2024, both dates inclusive (the “Class Period”), and held the securities in your name, you are the beneficial owner as well as the record owner. If, however, you purchased or otherwise acquired Lifecore securities during the Class Period through a third-party, such as a brokerage firm, you are the beneficial owner and the third party is the record owner.

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<sup>1</sup> All capitalized terms that are not defined herein have the meanings given them in the Stipulation and Agreement of Settlement, dated January 15, 2026, available at [www.strategicclaims.net/Lifecore](http://www.strategicclaims.net/Lifecore).

5. Use **Part I** of this form entitled “Claimant Identification” to identify each beneficial owner of Lifecore securities that forms the basis of this claim, as well as the owner of record if different. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL OWNERS OR THE LEGAL REPRESENTATIVE OF SUCH OWNERS.**

6. All joint owners must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them, their authority must accompany this claim, and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

### **C. IDENTIFICATION OF TRANSACTIONS**

7. Use the schedules of transactions **Parts II–IV** of this form to supply all required details of your transaction(s) in Lifecore securities. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

8. On the schedules, provide all of the requested information with respect to your holdings, purchases/acquisitions, and sales of Lifecore securities, whether the transactions resulted in a profit or a loss. In order for the Claims Administrator to be able to process your claim, the requested purchase and sale information during the PSLRA “90-day look back period” as described in the Notice must also be provided. Failure to report all such transactions may result in the rejection of your claim.

9. The date of covering a “short sale” is deemed to be the date of purchase of Lifecore securities. The date of a “short sale” is deemed to be the date of sale.

10. Copies of broker confirmations or other documentation of your transactions must be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim. **LEAD PLAINTIFFS AND DEFENDANTS DO NOT HAVE INFORMATION ABOUT YOUR TRANSACTIONS IN LIFECORE SECURITIES.**

11. **NOTICE REGARDING INSTITUTIONAL FILERS:** Representatives with authority to file on behalf of (a) accounts of multiple Settlement Class Members and/or (b) institutional accounts with large numbers of transactions (“Representative Filers”) must submit information regarding their transactions in an electronic spreadsheet format. If you are a Representative Filer, you must contact the Claims Administrator at [efile@strategicclaims.net](mailto:efile@strategicclaims.net) or visit their website at [www.strategicclaims.net/Lifecore](http://www.strategicclaims.net/Lifecore) to obtain the required file layout. Claims which are not submitted in electronic spreadsheet format and in accordance with the Claims Administrator’s instructions may be subject to rejection. All Representative Filers **MUST** also submit a manually signed Claim Form, as well as proof of authority to file (see Paragraph 6 above), along with the electronic spreadsheet format. No claims submitted in electronic spreadsheet format will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

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

**PART I – CLAIMANT IDENTIFICATION**

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

**A. Please provide the required information below for the beneficial owner(s) of the Lifecore securities claimed on this Claim Form. If this account is an IRA, and if you would like any check that you MAY be eligible to receive made payable to the IRA account, please include “IRA” in the “Name (beneficial owner)” box below (e.g., Jones IRA). If the beneficial owner is an entity (i.e. a corporation, trust, estate, etc.) or this Claim Form is being completed by a representative of the beneficial owner, as outlined in Paragraph 6 above, you must also include the entity name (if applicable) and the name of the representative or custodian.**

Name (beneficial owner)

Name (joint beneficial owner, if applicable)

Entity Name

Name of Representative or Custodian, if applicable (executor, administrator, c/o, etc.)

Mailing Address – Line 1: Street Address/P.O. Box

Mailing Address – Line 2 (If Applicable): Apartment/Suite/Floor Number

City

State/Province

Zip/Postal Code

Country

Last 4 digits of Claimant Social Security/Taxpayer Identification Number<sup>2</sup>

Daytime Telephone Number

Evening Telephone Number

Email Address (an email address is not required, but if you provide it, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)

**B. Select one of the options listed below to indicate the type of claimant:**

- Individual(s)   
  IRA   
  Estate   
  Trust   
  UGMA Custodian  
 Corporation   
  Partnership   
  Other (please specify):

<sup>2</sup> The last four digits of the taxpayer identification number (TIN), consisting of a valid Social Security Number (SSN) for individuals or Employer Identification Number (EIN) for business entities, trusts, estates, etc., and telephone number of the beneficial owner(s) may be used in verifying this claim.

**PART II: SCHEDULE OF TRANSACTIONS IN LIFECORE COMMON STOCK**

Please be sure to include proper documentation with your Claim Form as described in detail in Paragraph 10 of the instructions above. Do not include information regarding securities other than Lifecore common stock.

<p>1. <b>BEGINNING HOLDINGS OF LIFECORE COMMON STOCK</b> – State the total number of shares of Lifecore common stock held as of the close of trading on October 6, 2020 (must be documented). If none, write “zero” or “0.”</p> <div style="border: 1px solid black; width: 300px; height: 25px; margin-left: 20px;"></div>				<p>Proof of Position Enclosed</p> <p><input type="checkbox"/> Y <input type="checkbox"/> N</p>
<p>2. <b>PURCHASES/ACQUISITIONS OF LIFECORE COMMON STOCK DURING THE PERIOD FROM OCTOBER 7, 2020 THROUGH AND INCLUDING JUNE 17, 2024</b> – Separately list below each and every purchase/acquisition (including free receipts) of Lifecore common stock from the opening of trading on October 7, 2020 through and including the close of trading on June 17, 2024 (must be documented).</p>				<p><b>IF NONE, CHECK HERE</b></p> <p><input type="checkbox"/></p>
Date of Purchase / Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased / Acquired	Purchase / Acquisition Price Per Share	Total Purchase / Acquisition Price (excluding all fees, taxes, and commissions)	Proof of Purchase / Acquisition Enclosed
/ /		\$	\$	<input type="checkbox"/> Y <input type="checkbox"/> N
/ /		\$	\$	<input type="checkbox"/> Y <input type="checkbox"/> N
/ /		\$	\$	<input type="checkbox"/> Y <input type="checkbox"/> N
/ /		\$	\$	<input type="checkbox"/> Y <input type="checkbox"/> N
<p>3. <b>SALES OF LIFECORE COMMON STOCK DURING THE PERIOD FROM OCTOBER 7, 2020 THROUGH AND INCLUDING JUNE 17, 2024</b> – Separately list each and every sale/disposition (including free deliveries) of Lifecore common stock from the opening of trading on October 7, 2020 through and including the close of trading on June 17, 2024 (must be documented).</p>				<p><b>IF NONE, CHECK HERE</b></p> <p><input type="checkbox"/></p>
Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding all fees, taxes, and commissions)	Proof of Sale Enclosed
/ /		\$	\$	<input type="checkbox"/> Y <input type="checkbox"/> N
/ /		\$	\$	<input type="checkbox"/> Y <input type="checkbox"/> N
/ /		\$	\$	<input type="checkbox"/> Y <input type="checkbox"/> N
/ /		\$	\$	<input type="checkbox"/> Y <input type="checkbox"/> N
<p>4. <b>ENDING HOLDINGS OF LIFECORE COMMON STOCK</b> – State the total number of shares of Lifecore common stock held as of the close of trading on June 17, 2024 (must be documented). If none, write “zero” or “0.”</p> <div style="border: 1px solid black; width: 300px; height: 25px; margin-left: 20px;"></div>				<p>Proof of Position Enclosed</p> <p><input type="checkbox"/> Y <input type="checkbox"/> N</p>

If you require additional space, attach extra schedules in the same format as above. Please attach extra schedules for common stock transactions that contain the information requested above in Section II. Sign and print your name on each additional page.

**PART III: SCHEDULE OF TRANSACTIONS IN LIFECORE CALL OPTIONS**

- A. Separately list all positions in Lifecore call option contracts in which you had an open interest as of the close of trading on October 6, 2020 (must be documented). If none, write “zero” or “0”: \_\_\_\_\_

Strike Price	Expiration Date (MM/DD/YY)	Number of Call Option Contracts

- B. Separately list each and every purchase/acquisition (including free receipts) of Lifecore call option contracts from after the opening of trading on October 7, 2020 through and including the close of trading on March 19, 2024 (must be documented):

Purchase Date (MM/DD/YY)	Strike Price	Expiration Date (MM/DD/YY)	Number of Call Option Contracts	Purchase/Acquisition Price Per Call Option Contract	Total Purchase/Acquisition Price	Insert “E” if Exercised, “A” if Assigned, “X” if Expired	Exercise Date (MM/DD/YY)

- C. Separately list each and every sale/disposition (including free deliveries) of Lifecore call options from after the opening of trading on October 7, 2020 through and including the close of trading on March 19, 2024 (must be documented). If none, write “zero” or “0”: \_\_\_\_\_

Sale Date (MM/DD/YY)	Strike Price	Expiration Date (MM/DD/YY)	Number of Call Option Contracts	Sale Price Per Call Option Contract	Total Sale Price

LIFECORE

- D. Separately list all positions in Lifecore call option contracts in which you had an open interest as of the close of trading on March 19, 2024 (must be documented). If none, write “zero” or “0”: \_\_\_\_\_

Strike Price	Expiration Date (MM/DD/YY)	Number of Call Option Contracts

**If you require additional space, attach extra schedules in the same format as above. Please attach extra schedules for option transactions that contain the information requested above in Section III. Sign and print your name on each additional page.**

**PART IV: SCHEDULE OF TRANSACTIONS IN LIFECORE PUT OPTIONS**

- A. Separately list all positions in Lifecore put option contracts in which you had an open interest as of the close of trading on October 6, 2020 (must be documented). If none, write “zero” or “0”: \_\_\_\_\_

Strike Price	Expiration Date (MM/DD/YY)	Number of Put Option Contracts

- B. Separately list each and every sale (writing) (including free deliveries) of Lifecore put option contracts from after the opening of trading on October 7, 2020 through and including the close of trading on March 19, 2024 (must be documented):

Sale Date (MM/DD/YY)	Strike Price	Expiration Date (MM/DD/YY)	Number of Put Option Contracts	Sale Price Per Put Option Contract	Total Sale Price	Insert “A” if Assigned, “E” if Exercised, “X” if Expired	Assign Date (MM/DD/YY)

- C. Separately list each and every re-purchase (including free receipts) of Lifecore put options from after the opening of trading on October 7, 2020 through and including the close of trading on March 19, 2024 (must be documented). If none, write “zero” or “0”: \_\_\_\_\_

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Re-Purchase Date (MM/DD/YY)	Strike Price	Expiration Date (MM/DD/YY)	Number of Put Option Contracts	Purchase Price Per Put Option Contract	Total Purchase Price

D. Separately list all positions in Lifecore put option contracts in which you had an open interest as of the close of trading on March 19, 2024 (must be documented). If none, write “zero” or “0”: \_\_\_\_\_

Strike Price	Expiration Date (MM/DD/YY)	Number of Put Option Contracts

**If you require additional space, attach extra schedules in the same format as above. Please attach extra schedules for option transactions that contain the information requested above in Section IV. Sign and print your name on each additional page.**

**D. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS**

13. By signing and submitting this Claim Form, the claimant(s) or the person(s) acting on behalf of the claimant(s) certify(ies) that: I (We) submit this Claim Form under the terms of the Plan of Allocation of the Net Settlement Fund described in the accompanying Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of Minnesota (the “Court”) with respect to my (our) claim as a Settlement Class Member(s) and for purposes of enforcing the releases set forth herein. I (We) further acknowledge that I (we) will be bound by and subject to the terms of the Judgment and any orders entered in connection with the Settlement in the Action, including the releases set forth therein. I (We) agree to furnish additional information to the Claims Administrator to support this claim, such as additional documentation for transactions in eligible Lifecore securities, if required to do so. I (We) have not submitted any other claim covering the same transactions in Lifecore securities during the Class Period and know of no other person having done so on my (our) behalf.

**E. RELEASES, WARRANTIES, AND CERTIFICATION**

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

15. As a Settlement Class Member(s), I (we) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever compromise, settle, release, resolve, relinquish, waive, discharge, and dismiss with prejudice, and without costs, the Released Plaintiffs’ Claims as to each and all of the Released Defendant 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. I (We) waive(s) the right to trial by jury, to the extent any such right may exist, and agree(s) to the Court’s summary disposition of the determination of the validity or amount of the claim made by this Claim Form.

16. 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.

LIFECORE

17. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions, and sales of Lifecore securities that occurred during the time period and the number of securities held by me (us), to the extent requested.

18. 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 (We) declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied by the undersigned is true and correct.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
Signature of Claimant

\_\_\_\_\_  
Type or print name of Claimant

\_\_\_\_\_  
Signature of Joint Claimant, if any

\_\_\_\_\_  
Type or print name of Joint Claimant

\_\_\_\_\_  
Signature of person signing on behalf  
of Claimant

\_\_\_\_\_  
Type or print name of person signing  
on behalf of Claimant

\_\_\_\_\_  
Capacity of person signing on behalf of Claimant, if other than an individual (e.g., Administrator, Executor, Trustee, President, Custodian, Power of Attorney, etc.)

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c/o Strategic Claims Services  
600 N. Jackson Street, Suite 205  
Media, PA 19063

**IMPORTANT LEGAL NOTICE – PLEASE FORWARD**

**REMINDER CHECKLIST:**

1. Please sign this Claim Form.
2. **DO NOT HIGHLIGHT THE CLAIM FORM OR YOUR SUPPORTING DOCUMENTATION.**
3. Attach only copies of supporting documentation as these documents will not be returned to you.
4. Keep a copy of your Claim Form for your records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail or email, within 60 days. Your claim is not deemed submitted until you receive an acknowledgment postcard or confirmation email. If you do not receive an acknowledgment postcard or confirmation email within 60 days, please call the Claims Administrator toll free at (866) 274-4004.
6. If you move after submitting this Claim Form please notify the Claims Administrator of the change in your address; otherwise, you may not receive additional notices or payment.