

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF MICHIGAN**

MICHELLE NELSON, Individually and on Behalf of
All Others Similarly Situated,

Plaintiff,

v.

SUN COMMUNITIES, INC., GARY A.
SCHIFFMAN, JOHN BANDINI MCLAREN, KAREN
J. DEARING, and FERNANDO CASTRO-
CARATINI,

Defendants.

Case No. 2:24-cv-13314-LVP-EAS

CLASS ACTION

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

If you purchased the publicly-traded common stock of Sun Communities, Inc. (“Sun” or the “Company”) during the period from February 28, 2019 through September 24, 2024, both dates inclusive (“Class Period”), you could get a payment from a class action settlement (the “Settlement”).

Under law, a federal court has authorized this Notice. This is not attorney advertising.

- If approved by the Court, the Settlement will provide two million three hundred thousand dollars (\$2,300,000.00) (the “Settlement Fund”) gross, plus interest as it accrues, minus attorneys’ fees, costs, administrative expenses, and net of any taxes on interest, to pay claims of investors who purchased publicly-traded Sun common stock during the Class Period.
- Plaintiffs estimate that the Settlement represents an average recovery of \$0.057 per share for the approximately 40.28 million shares of publicly-traded Sun common stock purportedly damaged during the Class Period. This is not an estimate of the actual recovery per share you should expect. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold publicly-traded Sun common stock, the purchase and sale prices, and the total number and amount of claims filed.
- Class Counsel will ask the Court to award attorneys’ fees in an amount not to exceed one third of the Settlement Fund (\$766,667.67), reimbursement of no more than \$55,000 in litigation expenses, and reimbursement of expenses (including lost wages) to Plaintiffs not to exceed \$3,500 for the Lead Plaintiff and \$2,500 for Plaintiff Michelle Nelson. Collectively, the attorneys’ fees and expenses and Plaintiffs’ award are estimated not to exceed an average of \$0.021 per publicly-traded share of Sun’s common stock purportedly damaged during the Class Period. If approved by the Court, these amounts will be paid from the Settlement Fund.
- The average approximate recovery, after deduction of attorneys’ fees and expenses approved by the Court, is \$0.036 per publicly-traded share of Sun common stock purportedly damaged during the Class Period. This estimate is based on the assumptions set forth in the preceding paragraphs. This is not an estimate of the actual recovery per share you should expect. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Sun common stock, the purchase and sale prices, and the total number and amount of claims filed.

- The Settlement resolves the above-captioned action which alleges that Sun, Gary A. Schiffman, John Bandini McLaren, Karen J. Dearing, and Fernando Castro-Caratini (“Defendants”) violated the federal securities laws by issuing false and misleading statements to investors. Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to any recovery. Therefore, you should read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
Submit a Claim Form	Fill out the attached Proof of Claim and Release Form (“Claim Form”) and submit it no later than July 1, 2026 . This is the only way to get a payment.
Exclude Yourself from the Class	Submit a request for exclusion no later than July 1, 2026 . This is the only way you can ever be part of any other lawsuit against the Defendants or other Released Defendant Parties relating to the legal claims in this case. If you exclude yourself, you will receive no payment and cannot object or speak at the hearing.
Object	Write to the Court no later than July 1, 2026 , about why you do not like the Settlement. You can still submit a Claim Form. If the Court approves the Settlement, you will be bound by it.
Go to the Hearing	Ask to speak in Court about the fairness of the Settlement no later than July 20, 2026 at the hearing on July 29, 2026 . You can still submit a Claim Form. If the Court approves the Settlement, you will be bound by it.
Do Nothing	Get no payment AND give up your right to bring your own individual action relating to the claims asserted in the Action.

INQUIRIES

Please do not contact the Court regarding this Notice. All inquiries concerning this Notice, the Claim Form, or the Settlement should be directed to:

Claims Administrator Sun Communities Inc. Securities Litigation c/o Strategic Claims Services P.O. Box 230 600 N. Jackson St., Ste. 205 Media, PA 19063 Tel.: (866) 274-4004 Fax: (610) 565-7985 info@strategicclaims.net	or	Class Counsel Jonathan R. Horne THE ROSEN LAW FIRM, P.A. 275 Madison Ave, 40th Floor New York, NY 10016 Tel: (212) 686-1060 Fax: (212) 202-3827 jhorne@rosenlegal.com
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DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation of Settlement, dated April 3, 2026 (the “Stipulation”).

COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

1. Why did I get this Notice?

You or someone in your family may have purchased publicly-traded Sun common stock during the period from February 28, 2019 through September 24, 2024, both dates inclusive.

2. What is this lawsuit about?

The case is known as *Nelson v. Sun Communities Inc.*, et al., Case No. 2:24-cv-13314-LVP-EAS (the “Action”). The Court in charge of the Action is the United States District Court for the Eastern District of Michigan.

The Action involves allegations that Defendants made materially false and misleading statements to the public concerning undisclosed relationships and transactions between Sun’s CEO and certain of its directors, contrary to Defendants’ statements that these directors were independent. Defendants have denied and continue to deny all allegations of wrongdoing, fault, liability, or damage whatsoever asserted in the Action. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury, or damages, or of any wrongful conduct, acts, or omissions on the part of any of the Released Defendant Parties, or of any infirmity of any defense, or of any damages to Plaintiffs or any other Settlement Class Member.

3. Why is this a class action?

In a class action, one or more persons and/or entities, called plaintiffs, sue on behalf of all persons and/or entities who have similar claims. All of these persons and/or entities are referred to collectively as a class, and these individual persons and/or entities are known as settlement class members. One court resolves all of the issues for all settlement class members, except for those class members who exclude themselves from the class.

4. Why is there a Settlement?

Plaintiffs and Defendants do not agree regarding the merits of Plaintiffs’ allegations or the average amount of damages per share, if any, that would be recoverable if Plaintiffs were to prevail at trial on each claim. The issues on which Plaintiffs and Defendants disagree include, among other issues: (1) whether Defendants made any allegedly materially false or misleading statements; (2) whether Defendants acted knowingly or were grossly reckless in making the alleged misrepresentations; (3) whether the alleged disclosures corrected the alleged misrepresentations; (4) the causes of the loss in the value of Sun common stock; and (5) the amount of alleged damages, if any, that could be recovered at trial. Defendants have denied and continue to deny any and all allegations of wrongdoing or fault asserted in the Litigation, deny that they have committed any act or omission giving rise to any liability or violation of law, and deny that Plaintiffs and the Settlement Class have suffered any loss attributable to Defendants’ actions.

This matter has not gone to trial, and the Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs and Defendants have agreed to settle the case. Plaintiffs and Class Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation and the nature of the defenses raised by Defendants. Even if Plaintiffs were to win at trial, and also prevail on any appeal, Plaintiffs might not be able to collect some or any of the judgment they could be awarded.

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

The Settlement Class consists of all Persons and entities who purchased publicly-traded Sun common stock during the Class Period, subject to the exclusions in Question 6 below.

6. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are: (a) persons who suffered no compensable losses; and (b) Sun, the Individual Defendants, and each of their Immediate Family Members, legal representatives, heirs, successors or assigns, and any entity in which any of the Defendants have or had a controlling interest. Also excluded from the Settlement Class are those Persons who submit a valid and timely request for exclusion as described below in the response to Question 11.

7. I am still not sure whether I am included.

If you are still not sure whether you are included in the Settlement Class, you can ask for free help. For more information, you can contact the Claims Administrator, Strategic Claims Services, by phone at (866) 274-4004, by email at info@strategicclaims.net, or by facsimile at (610) 565-7985; visit the website www.strategicclaims.net/SunCommunities/; or fill out and return the Claim Form described in Question 9, to see if you qualify.

8. What does the Settlement provide?

a. What is the Settlement Fund?

The proposed Settlement provides for Defendants and/or their insurers to pay two million three hundred thousand dollars (\$2,300,000.00) into a settlement fund (the “Settlement Fund”). The Settlement is subject to Court approval. Also, subject to the Court’s approval, a portion of the Settlement Fund will be used to pay attorneys’ fees with interest and reasonable litigation expenses to Class Counsel, and any award to Plaintiffs. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing and/or emailing notices and the costs of publishing notices. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the “Net Settlement Fund”) will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court.

b. What can you expect to receive under the proposed Settlement?

Your share of the Net Settlement Fund will or may depend on: (i) the number of claims filed; (ii) the dates you purchased and sold Sun common stock; (iii) the prices of your purchases and sales; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court to Class Counsel for attorneys’ fees, costs, and expenses and award to Plaintiffs.

The Net Settlement Fund will be distributed to Settlement Class Members who submit valid Claim Forms and whose claims for recovery are allowed by the Claims Administrator (“Authorized Claimants”) pursuant to the terms of the Stipulation or by order of the Court, in accordance with the proposed Plan of Allocation below. The proposed Plan of Allocation reflects Plaintiffs’ contention that because of the alleged misrepresentations made by Defendants, the price of Sun’s common stock was artificially inflated during the Class Period, and that certain subsequent disclosures caused reductions in the inflated price of Sun common stock. Defendants have denied and continue to deny these allegations and any and all allegations of wrongdoing, fault, liability, or damage whatsoever asserted in the Action.

PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Court may approve the Plan of Allocation with or without modifications agreed

to among the Parties, or another plan of allocation, without further notice to Settlement Class Members. Any orders regarding a modification of the Plan of Allocation will be posted to the Claims Administrator's website, www.strategicclaims.net/SunCommunities/.

The Claims Administrator shall determine the *pro rata* share of the Net Settlement Fund of each Authorized Claimant based upon each Authorized Claimant's 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 following paragraphs. 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 following paragraphs (*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 ten dollars (\$10.00) in cash.

If any funds remain in the Net Settlement Fund by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, then any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (i) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants; (ii) second, to pay any additional Notice and Administration Costs incurred in administering the Settlement; and (iii) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If six (6) months after such second distribution, if undertaken, or if such second distribution is not undertaken, any funds shall remain in the Net Settlement Fund after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in this Settlement cash their checks, any funds remaining in the Net Settlement Fund shall be donated to a non-profit charitable organization(s) selected by Class Counsel.

THE BASIS FOR CALCULATING YOUR RECOGNIZED LOSS:

Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Loss as compared to the total Recognized Losses of all Authorized Claimants. Recognized Losses will be calculated as follows:

For Sun's publicly traded common stock purchased during the Class Period, the Recognized Loss shall be calculated as follows:

- A. For shares retained at the end of trading on December 24, 2024, the Recognized Loss per share shall be the lesser of:
 - (i) \$1.18 per share; or
 - (ii) the difference between the purchase price per share and \$128.66 per share¹.

¹Pursuant 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

- B. For shares sold on or before September 24, 2024, the Recognized Loss per share shall be \$0.00.
- C. For shares sold on September 25, 2024, the Recognized Loss per share shall be the lesser of:
- (i) \$0.93 per share; or
 - (ii) the difference between the purchase price per share and the sale price per share.
- D. For shares sold between September 26, 2024 and December 24, 2024, inclusive, the Recognized Loss shall be the lesser of:
- (i) \$1.18 per share; or
 - (ii) the difference between the purchase price per share and the average closing price per share as of date of sale provided in Table A below.

		Average			Average
Date	Closing Price	Closing Price	Date	Closing Price	Closing Price
9/26/2024	\$135.62	\$135.62	11/11/2024	\$127.12	\$132.01
9/27/2024	\$135.98	\$135.80	11/12/2024	\$124.17	\$131.78
9/30/2024	\$135.15	\$135.58	11/13/2024	\$125.89	\$131.61
10/1/2024	\$133.74	\$135.12	11/14/2024	\$124.09	\$131.41
10/2/2024	\$133.15	\$134.73	11/15/2024	\$125.16	\$131.24
10/3/2024	\$131.07	\$134.12	11/18/2024	\$125.27	\$131.08
10/4/2024	\$129.77	\$133.50	11/19/2024	\$126.61	\$130.97
10/7/2024	\$127.60	\$132.76	11/20/2024	\$126.26	\$130.85
10/8/2024	\$125.08	\$131.91	11/21/2024	\$128.52	\$130.79
10/9/2024	\$126.69	\$131.39	11/22/2024	\$127.46	\$130.71
10/10/2024	\$128.88	\$131.16	11/25/2024	\$128.88	\$130.67
10/11/2024	\$129.80	\$131.04	11/26/2024	\$127.03	\$130.59
10/14/2024	\$130.25	\$130.98	11/27/2024	\$128.56	\$130.54
10/15/2024	\$133.71	\$131.18	11/29/2024	\$126.33	\$130.45
10/16/2024	\$136.07	\$131.50	12/2/2024	\$127.00	\$130.38
10/17/2024	\$137.58	\$131.88	12/3/2024	\$127.05	\$130.31
10/18/2024	\$136.19	\$132.14	12/4/2024	\$127.10	\$130.24
10/21/2024	\$133.96	\$132.24	12/5/2024	\$126.36	\$130.16
10/22/2024	\$135.35	\$132.40	12/6/2024	\$124.69	\$130.06
10/23/2024	\$139.05	\$132.73	12/9/2024	\$124.54	\$129.95
10/24/2024	\$137.87	\$132.98	12/10/2024	\$122.84	\$129.82
10/25/2024	\$133.89	\$133.02	12/11/2024	\$121.18	\$129.66
10/28/2024	\$131.95	\$132.97	12/12/2024	\$123.20	\$129.54
10/29/2024	\$131.25	\$132.90	12/13/2024	\$122.20	\$129.41
10/30/2024	\$132.89	\$132.90	12/16/2024	\$122.65	\$129.29

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 the 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." \$128.66 per share was the mean (average) daily closing trading price of the Company's shares during the 90-day period beginning on September 26, 2024, through and including December 24, 2024.

Table A					
		Average			Average
Date	Closing Price	Closing Price		Date	Closing Price
10/31/2024	\$132.68	\$132.89		12/17/2024	\$122.80
11/1/2024	\$130.31	\$132.80		12/18/2024	\$120.41
11/4/2024	\$130.28	\$132.71		12/19/2024	\$119.89
11/5/2024	\$133.22	\$132.73		12/20/2024	\$123.68
11/6/2024	\$131.76	\$132.69		12/23/2024	\$123.87
11/7/2024	\$123.22	\$132.39		12/24/2024	\$125.32
11/8/2024	\$125.32	\$132.17			

To the extent a Claimant had a trading gain or “broke even” from his, her, or its overall transactions in Sun common stock during the Class Period, the value of the Recognized Loss will be zero and the Claimant will not be entitled to a share of the Net Settlement Fund. To the extent that a Claimant suffered a trading loss on his, her, or its overall transactions in Sun common stock during the Class Period, but that trading loss was less than the Recognized Loss calculated above, then the Recognized Loss shall be limited to the amount of the Claimant’s actual trading loss.²

For purposes of calculating your Recognized Loss, the date of purchase, acquisition, or sale is the “contract” or “trade” date and not the “settlement” or “payment” date. The receipt or grant by gift, inheritance, or operation of law of Sun common stock shall not be deemed a purchase or acquisition of Sun publicly-traded common stock for the calculation of an Authorized Claimant’s Recognized Loss. The covering purchase of a short sale is not an eligible purchase. Only purchases of Sun publicly-traded common stock are eligible purchases (Cusip number: 866674104).

For purposes of calculating your Recognized Loss, all purchases, acquisitions, and sales shall be matched on a First In First Out (“FIFO”) basis in chronological order. Therefore, on the Claim Form enclosed with this Notice, you must provide all of your purchases, acquisitions, and sales of Sun common stock during the time period from February 28, 2019, through and including December 24, 2024.

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, Plaintiffs, Class Counsel, or the Claims Administrator or other agent designated by Class 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 Settlement Fund, 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 Settlement Fund, 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.

² In order to determine the Claimant’s overall trading loss, the Claims Administrator will calculate the total purchase cost of the Sun common shares that the Claimant purchased during the Class Period, less the total amount received for any Sun common shares that the Claimant sold between February 28, 2019 and September 24, 2024, both dates inclusive, and less the value of any Sun common shares the Claimant held at the close of trading on September 24, 2024 (which will be calculated with a value of \$135.62 per share). Any common shares held at the beginning of the Class Period and sold during the Class Period are not included in the calculation of the overall trading loss.

9. How can I get a payment?

To qualify for a payment, you must send in a form entitled “Proof of Claim and Release Form” (the “Claim Form”). This Claim Form is attached to this Notice. You may also obtain a Claim Form at 866-274-4004 or by contacting the Claims Administration using the information listed below. Read the instructions carefully, fill out the form, and sign it in the location indicated. The Claim Form may be completed in two ways: (1) by completing and submitting it electronically at www.strategicclaims.net/SunCommunities/ **by 11:59 p.m. ET on July 1, 2026**; or (2) by mailing the claim form together with all documentation requested in the form, **postmarked no later than July 1, 2026**, to:

Sun Communities, Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
Fax: (610) 565-7985
info@strategicclaims.net

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant. Please contact the Claims Administrator if you disagree with any determinations made by the Claims Administrator regarding your Claim Form. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims-administration process, to decide the issue by submitting a written request.

10. What am I giving up by receiving a payment and staying in the Settlement Class?

Unless you exclude yourself from the Settlement Class by the July 1, 2026 deadline, you will remain a member of the Settlement Class, receive your share of the Net Settlement Fund if you are an Authorized Claimant and submitted a valid Claim Form, and will be bound by the release of claims against the Defendants and other Released Defendant Parties if the Settlement is approved. That means you and all other Settlement Class Members and each of their Related Parties (as defined in the Stipulation) will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) Defendants and all Released Defendant Parties from any and all claims which arise out of, are based upon, or relate in any way to the purchase of Sun common stock during the Class Period. It means that all of the Court’s orders will apply to you and legally bind you. That means you will accept a share of the Net Settlement Fund as sole compensation for any losses you suffered in the purchase, sale, or ownership of Sun common stock during the Class Period. The specific terms of the release are included in the Stipulation.

11. How do I get out of the Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue Defendants or other Released Defendant Parties on your own, at your own expense, about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement. To exclude yourself from the Settlement, you must mail a letter that (A) clearly indicates your name, address, phone number, and email contact information (if any) and states that you “request to be excluded from the Settlement Class in *Nelson v. Sun Communities Inc., et al.*, Case No. 2:24-cv-13314-LVP-EAS (E.D. Mich.)” and (B) states the date, number of shares, and dollar amount of each purchase of publicly-traded Sun common stock during the Class Period, any sale transactions during the Class Period, and the number of Sun common stock held by you as of February 28, 2019 and September 24, 2024. To be valid, such request for exclusion must be submitted with documentary proof: (i) of each purchase and, if applicable, sale

transaction of Sun common stock during the Class Period; and (ii) demonstrating your status as a beneficial owner of the Sun common stock. Any such request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must mail your exclusion request, to be **received no later than July 1, 2026**, to the Claims Administrator at the following address:

Sun Communities, Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063

You cannot exclude yourself by telephone or by email.

If you properly exclude yourself, you will *not* receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

12. If I do not exclude myself, can I sue Defendants or the other Released Defendant Parties for the same thing later?

No. Unless you followed the procedure outlined in this Notice to exclude yourself, you give up any right to sue Defendants or the other Released Defendant Parties for any and all Released Plaintiffs' Claims as set forth in the Stipulation. If you have a pending lawsuit related to any Released Claims, speak to your lawyer in that case immediately, since you must exclude yourself from this Settlement Class to continue your own lawsuit.

13. Do I have a lawyer in this case?

The Court appointed The Rosen Law Firm, P.A. as Class Counsel to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for The Rosen Law Firm, P.A. is provided below.

14. How will the lawyers be paid?

Class Counsel have expended considerable time litigating this Action on a contingent fee basis and have paid for the expenses of the case themselves. They have not been paid attorneys' fees or reimbursed for their expenses in advance of this Settlement. Class Counsel have done so with the expectation that, if they are successful in recovering money for the Settlement Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Class Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Class Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 33 1/3% of the Settlement Fund plus interest, reimbursement of litigation expenses of no more than \$55,000 and an award to Lead Plaintiff up to \$3,500, and Plaintiff Nelson up to \$2,500. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

15. How do I tell the Court that I do not like the Settlement?

You can tell the Court you do not agree with the Settlement, any part of the Settlement, and/or to Class Counsel's motion for attorneys' fees and expenses and application for an award to Plaintiffs, and/or that you think the Court should not approve the Settlement, by mailing a letter stating that you object to the Settlement in the matter of *Nelson v. Sun Communities Inc., et al.*, Case No. 2:24-cv-13314-LVP-EAS (E.D. Mich.). Be sure to include: (1) your name, address, email contact information (if any), and telephone number; (2) a list of all purchases and sales of publicly-traded Sun common stock during the Class Period (to demonstrate that you are a Settlement Class Member); (3) all grounds for the objection, including any legal support known to you or your

counsel; (4) the name, address, email address, and telephone number of all counsel, if any, who represent you, including your former or current counsel; and (5) the number of times you and/or your 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. Objectors wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection (or in a separate writing that is submitted and served on the Parties no later than July 20, 2026) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Be sure to serve copies of any objections, papers, and briefs to **each** of the addresses listed below, to be **received no later than July 1, 2026**:

Clerk's Office	<i>Class Counsel</i>	<i>Counsel for Defendants</i>
United States District Court Eastern District of Michigan 231 W. Lafayette Blvd. Room 599 Detroit, MI 48226	Jonathan R. Horne The Rosen Law Firm, P.A. 275 Madison Ave 40th Floor New York, NY 10016	Jonathan K. Youngwood Simpson Thacher & Bartlett LLP 425 Lexington Avenue New York, NY 10017

16. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

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

The Court will hold a Settlement Hearing on **July 29, 2026, at 10:30 a.m.**, at the United States District Court for the Eastern District of Michigan, 231 W. Lafayette Blvd., Detroit, MI 48226, Room 206. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means. In the event the Court decides to hold the Settlement Hearing telephonically or by other virtual means, Class Counsel will direct the Claims Administrator to update its website, on the page dedicated to this Settlement, to include the telephone number or other virtual means to access the Settlement Hearing.

18. Do I have to come to the hearing?

No. Class Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it.

19. What happens if I do nothing at all?

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Claims (as defined in the Stipulation) ever again.

SPECIAL NOTICE TO BROKERS AND OTHER NOMINEES

If, during the Class Period, you purchased publicly-traded Sun common stock for the beneficial interest of a person or organization other than yourself, the Court has directed that, **WITHIN 10 DAYS OF YOUR RECEIPT OF THE CLAIMS ADMINISTRATOR'S LETTER**, you either: (a) provide to the Claims Administrator the name and email address of each person or organization for whom or which you purchased such Sun common stock during such time period; or (b) request a link to the webpage hosting the Long Notice and Claim Form and email the link to the webpage hosting the Long Notice and Claim Form directly to each beneficial purchaser/owner for whom you are nominee or custodian within ten (10) days after receipt thereof. If you choose to follow alternative procedure (b), the Court has directed that, upon such emailing, you send a statement to the Claims Administrator confirming that the emailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable out-of-pocket expenses actually incurred in connection with the foregoing, up to a maximum of \$0.02 per link to the webpage hosting the Long Notice and Claim Form emailed; or up to a maximum of \$0.02 per name and email address provided to the Claims Administrator. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Claims Administrator at the address listed on page 2 above.

DATED: April 17, 2026

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE EASTERN
DISTRICT OF MICHIGAN

PROOF OF CLAIM AND RELEASE FORM

Deadline for Submission: July 1, 2026

IF YOU PURCHASED PUBLICLY-TRADED SUN COMMUNITIES, INC. (“SUN”) COMMON STOCK BETWEEN FEBRUARY 28, 2019 AND SEPTEMBER 24, 2024, BOTH DATES INCLUSIVE (THE “CLASS PERIOD”) YOU ARE A “SETTLEMENT CLASS MEMBER” AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS. (EXCLUDED FROM THE SETTLEMENT CLASS ARE: (A) PERSONS WHO SUFFERED NO COMPENSABLE LOSSES; AND (B) SUN, THE INDIVIDUAL DEFENDANTS, AND EACH OF THEIR IMMEDIATE FAMILY MEMBERS, LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS, OR ASSIGNS, AND ANY ENTITY IN WHICH ANY OF THE DEFENDANTS HAVE OR HAD A CONTROLLING INTEREST. ALSO EXCLUDED FROM THE SETTLEMENT CLASS ARE THOSE PERSONS WHO SUBMIT A VALID AND TIMELY REQUEST FOR EXCLUSION IN ACCORDANCE WITH THE PRELIMINARY APPROVAL ORDER.)

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS PROOF OF CLAIM AND RELEASE FORM (“CLAIM FORM”) TO BE ELIGIBLE TO SHARE IN THE SETTLEMENT BENEFITS. **YOU CAN COMPLETE AND SUBMIT THE ELECTRONIC VERSION OF THIS CLAIM FORM BY 11:59 P.M. ET ON JULY 1, 2026 AT WWW.STRATEGICCLAIMS.NET/SUNCOMMUNITIES/.**

IF YOU DO NOT COMPLETE AND SUBMIT AN ELECTRONIC VERSION OF THIS CLAIM FORM, YOU MUST COMPLETE AND SIGN THIS CLAIM FORM AND MAIL IT BY FIRST-CLASS MAIL, POSTMARKED NO LATER THAN JULY 1, 2026, TO STRATEGIC CLAIMS SERVICES, THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

Sun Communities, Inc. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
P.O. Box 230
Media, PA 19063
Fax: (610) 565-7985
info@strategicclaims.net

SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL, AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED.

YOUR FAILURE TO SUBMIT YOUR CLAIM BY JULY 1, 2026, WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. IF YOU ARE A SETTLEMENT CLASS MEMBER AND DO NOT SUBMIT A PROPER CLAIM FORM, YOU WILL NOT SHARE IN THE SETTLEMENT BUT YOU NEVERTHELESS WILL BE BOUND BY THE COURT’S JUDGMENT UNLESS YOU EXCLUDE YOURSELF. SUBMISSION OF A CLAIM FORM DOES NOT GUARANTEE THAT YOU WILL SHARE IN THE PROCEEDS OF THE SETTLEMENT.

CLAIMANT'S STATEMENT

1. I (we) purchased publicly-traded Sun Communities, Inc. ("Sun") common stock during the Class Period. (Do not submit this Proof of Claim and Release Form ("Claim Form") if you did not purchase publicly-traded Sun common stock during the Class Period.)
2. By submitting this Claim Form, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member(s) as defined above and in the Notice of Pendency and Proposed Settlement of Class Action (the "Long Notice"), or am (are) acting for such person(s); that I am (we are) not a Defendant(s) in the Action or anyone excluded from the Settlement Class; that I (we) have read and understand the Long Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Long Notice; that I (we) elect to participate in the proposed Settlement described in the Long Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Settlement Class Member [e.g., as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)
3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Claim Form. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Settlement Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Claim Form.
4. I (we) have set forth where requested below all relevant information with respect to each purchase of Sun common stock, and each sale, if any, of such common stock. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase and sale of publicly-traded Sun common stock listed below in support of my (our) claim. (If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker or tax advisor because these documents are necessary to prove and process your claim. **YOUR FAILURE TO SUBMIT COPIES OF OFFICIAL DOCUMENTS EVIDENCING YOUR PURCHASES AND/OR SALES WILL CAUSE THE CLAIMS ADMINISTRATOR TO REJECT YOUR CLAIM.**)
6. I (we) understand that the information contained in this Claim Form is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to calculate your Recognized Loss efficiently and reliably. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where it could affect your Recognized Loss, information concerning transactions in any derivative securities such as options.)
7. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a full and complete release, remise, and discharge by me (us) and my (our) "Related Parties" (or, if I am (we are)

submitting this Claim Form on behalf of a corporation, a partnership, an estate, or one or more other persons, by it, him, her, or them, and by its, his, her, or their "Related Parties") of each of the "Released Defendants' Parties" of all "Released Claims," as those terms are defined in the Stipulation of Settlement, dated April 3, 2026 ("Stipulation").

8. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a covenant by me (us) and my (our) Related Parties (or, if I am (we are) submitting this Claim Form on behalf of a corporation, a partnership, an estate, or one or more other persons, by it, him, her, or them, and by its, his, her, or their Related Parties) to permanently refrain from prosecuting or attempting to prosecute any Released Claims against any of the Released Defendants' Parties.
9. I (We) acknowledge that "Related Parties", "Released Defendant Party", "Released Defendant Parties", "Releasing Plaintiff Party", and "Releasing Plaintiff Parties" have the meanings laid out in the Stipulation.
10. I (We) acknowledge that "Released Claims" has the meaning laid out in the Stipulation.
11. I (We) acknowledge that "Unknown Claims" has the meaning laid out in the Stipulation.
12. I (We) acknowledge that the inclusion of "Unknown Claims" in the definition of claims released pursuant to the Stipulation was separately bargained for and is a material element of the Settlement of which this release is a part.
13. 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 or visit their website at www.strategicclaims.net/SunCommunities/ 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 for each Settlement Class Member, as well as proof of authority to file (see Item 2 of the Claimant's Statement), 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.
14. 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/SunCommunities/. 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 by email at info@strategicclaims.net or by telephone toll-free at (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.

I. CLAIMANT INFORMATION

Beneficial Owner Name		
Address		
City	State	Zip Code
Foreign Province	Foreign Country	
Day Phone	Evening Phone	
Email		
Social Security Number (for individuals)	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

II. SCHEDULE OF TRANSACTIONS IN SUN COMMUNITIES, INC. (“SUN”) COMMON STOCK

Beginning Holdings:

A. State the total number of shares of publicly-traded Sun common stock held at the close of trading on February 27, 2019 (*must be documented*). If none, write “zero” or “0.”

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Purchases:

B. Separately list each and every purchase of publicly-traded Sun common stock between February 28, 2019 and December 24, 2024, both dates inclusive, and provide the following information (*must be documented*):

Trade Date ¹ (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)

¹ “Trade Date” refers to the date the trade was initiated, not the settlement date.

Sales:

C. Separately list each and every sale of publicly-traded Sun common stock between February 28, 2019 and December 24, 2024, both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)

Ending Holdings:

D. State the total number of shares of publicly-traded Sun common stock held at the close of trading on December 24, 2024 (*must be documented*). If none, write “zero” or “0.”

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification Number at the top of each sheet.

III. SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter the taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service (“I.R.S.”) requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.)
_____		_____

IV. CERTIFICATION

I (We) submit this Proof of Claim and Release Form under the terms of the Stipulation described in the Long Notice. I (We) also submit to the jurisdiction of the United States District Court for the Eastern District of Michigan with respect to my (our) claim as a Settlement Class Member(s) and for purposes of enforcing the release and covenant not to sue set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) have not submitted any other claim covering the same purchases or sales of publicly-traded Sun common stock during the Class Period and know of no other Person having done so on my (our) behalf.

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding; or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above. UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

(Signature)

(Signature)

(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)

Check here if proof of authority to file is enclosed.
(See Item 2 under Claimant's Statement)

Date: _____

THIS CLAIM FORM MUST BE SUBMITTED ONLINE AT WWW.STRATEGICCLAIMS.NET/SUNCOMMUNITIES/ NO LATER THAN 11:59 P.M. ET ON JULY 1, 2026, OR IT MUST BE MAILED TO THE CLAIMS ADMINISTRATOR AT THE ADDRESS BELOW, POSTMARKED NO LATER THAN JULY 1, 2026:

Sun Communities, Inc. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
P.O. Box 230
Media, PA 19063
Toll-Free: (866) 274-4004
Fax: (610) 565-7985
info@strategicclaims.net

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by July 1, 2026 and if a postmark is indicated on the envelope and it is mailed first-class and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to process fully all of the Claim Forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Claim Form. Please notify the Claims Administrator of any change of address.

Sun Communities, Inc. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson Street, Suite 205
Media, PA 19063

IMPORTANT LEGAL NOTICE – PLEASE FORWARD

REMINDER CHECKLIST

- Please be sure to sign this Claim Form on page 6. If this Claim Form is submitted on behalf of joint Claimants, each Claimant must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Claim Form or any supporting documents.
- If you move or change your address, telephone number, or email address, please submit the new information to the Claims Administrator, as well as any other information that will assist us in contacting you. NOTE: Failure to submit updated information to the Claims Administrator may result in the Claims Administrator's inability to contact you regarding issues with your claim or to deliver payment to you.