



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

DARCY LIEN, Individually and on Behalf
of All Others Similarly Situated,

Plaintiff,

v.

EAGLE EQUITY PARTNERS II, LLC,
HARRY E. SLOAN, SCOTT M. DELMAN,
JOSHUA KAZAM, ALAN MNUCHIN,
LAURENCE E. PAUL, ELI BAKER, and
JEFF SAGANSKY,

Defendants.

C.A. No. 2022-0972-PAF

**PLAINTIFFS' UNOPPOSED MOTION
FOR CLASS DISTRIBUTION ORDER**

Plaintiffs Darcy Lien, Tony Diao, Michael Ogilvie, Walter Sutherland, and Wesam Taliani ("Plaintiffs"), by and through their undersigned attorneys, individually and on behalf of the Settlement Class of former stockholders of Flying Eagle Acquisition Corp. respectfully move this Court to enter the accompanying Class Distribution Order pursuant to the terms of the Amended Stipulation and Agreement of Settlement, Compromise, and Release (the "Stipulation") (Trans. ID 76896429) and the Court's Final Order and Judgment (Trans. ID 76980431) and submit in support of this motion the accompanying Affidavit of Luiggy Segura in Support of Plaintiffs' Unopposed Motion for Class Distribution Order (the "Segura Affidavit") submitted by the Court-approved Settlement Administrator, JND Legal

Administration (“JND”).^{1,2} Plaintiffs’ Lead Counsel has shared a copy of this motion with Defendants’ Counsel, and Defendants’ Counsel informed Plaintiffs’ Lead Counsel that Defendants take no position on the motion. If approved by the Court, the Class Distribution Order will, inter alia:

1. Direct JND to distribute the Net Settlement Fund to Eligible Class Members, after deducting all payments previously allowed and the payment of JND’s fees and expenses requested in this motion, and after deducting a “reserve” for estimated taxes, the costs of preparing appropriate tax returns, escrow fees, and claims administration-related contingencies as set forth in paragraph 11 of the Segura Affidavit (the “Distribution”).

2. Consistent with ¶ 39 of the Court-approved Plan of Allocation stated in the Notice disseminated to Settlement Class Members, direct that each Eligible Class Members will be allocated a *pro rata* payment from the Net Settlement Fund in connection with the Distribution equal to the product of (i) the number of Eligible Shares held by the Eligible Class Member and (ii) the “Per-Share Recovery,” which will be determined by dividing the total amount of the Net Settlement Fund by the

¹ In the Scheduling Order entered on June 12, 2025, the Court authorized JND to act as the Settlement Administrator in connection with the Settlement of this Action. Scheduling Order ¶ 9 (Trans. ID 76446308).

² Plaintiffs incorporate by reference the definitions in the Stipulation and the Segura Affidavit, and all capitalized terms used herein shall have the same meanings as set forth in the Stipulation and/or the Segura Affidavit.

total number of Eligible Shares held by all Eligible Class Members, *provided, however*, that no cash payments for less than \$1.00 will be made. (Segura Aff. ¶ 11(a)).

3. Consistent with ¶ 40(i)-(ii) of the Plan of Allocation, with respect to Eligible Shares held of record by the Depository Trust & Clearing Corporation, including its subsidiary the DTC, through its nominee Cede, direct JND to cause that portion of the Net Settlement Fund to be allocated to Eligible Class Members who held their Eligible Shares through DTC Participants to be paid to the DTC Participants by paying each the Per-Share Recovery times its respective Security Position,³ subject to payment suppression instructions with respect to Excluded Shares and any other shares ineligible for recovery from the Settlement.⁴ (*Id.* ¶ 11(b)). The DTC Participants and their respective customers, including any

³ For each DTC Participant, the “Security Position” is the number of Eligible Shares held by such DTC Participant, as reflected on the DTC Allocation Report. *See* Notice n.4.

⁴ For the avoidance of doubt, to the extent that any DTC Participants, or their respective customers, including any intermediaries, took or permitted actions that had the effect of increasing the number of shares of Flying Eagle Class A common stock as of the closing on the Merger Date, whether through permitting naked short-selling or the cash settlement of short positions or through any other means (“Increased Transaction Consideration Entitlements”), such DTC Participants or their respective customers (including intermediaries) will be responsible for paying to the ultimate beneficial owners of such Increased Transaction Consideration Entitlements an amount equal to the Per-Share Recovery times the number of the Increased Transaction Consideration Entitlements. Whether DTC, any DTC Participant, or any DTC Participant’s customers are entitled to receive such funds from any such short-seller is not before this Court. (Segura Aff. ¶ 11(d)).

intermediaries, shall then ensure *pro rata* payment to each Eligible Class Member based on the number of Eligible Shares beneficially owned by such Eligible Class Member. (*Id.*)

4. Consistent with ¶ 40(iii) of the Court-approved Plan of Allocation, with respect to any Eligible Shares held of record other than by Cede, as nominee for DTC (a “Non-Cede Record Position”), direct that the payment to any such Non-Cede Record Position will be made by the Settlement Administrator from the Net Settlement Fund directly to the Eligible Record Holder of each Non-Cede Record Position in an amount equal to the Per-Share Recovery times the number of Eligible Shares comprising such Non-Cede Record Position. (*Id.* ¶ 11(c)).

5. Consistent with ¶ 40(iv) of the Court-approved Plan of Allocation, direct that any person or entity who purchased Eligible Shares but had not settled those Eligible Shares by the closing of the Merger (“Non-Settled Shares”) will be treated as an Eligible Class Member with respect to those Non-Settled Shares, and a person or entity who sold those Non-Settled Shares on or before the closing of the Merger will not be treated as an Eligible Class Member with respect to those Non-Settled Shares. (*Id.* ¶ 11(e)).

6. Consistent with ¶ 40(v) of the Plan of Allocation, direct that, in the event that any payment from the Net Settlement Fund is undeliverable or in the event a check is not cashed by the stale date (i.e., more than three months from the check’s

issue date), the DTC Participants or the holder of a Non-Cede Record Position shall follow their respective policies with respect to further attempted distribution. (*Id.* ¶ 11(f)).

7. Consistent with ¶ 40(vi) of the Plan of Allocation, direct that, any residual amounts remaining in the Net Settlement Fund may be redistributed to identified Class Members; *provided, however*, that if redistribution is uneconomic, the residual funds may be transferred to the Combined Campaign for Justice or a similar organization. (*Id.* ¶ 11(g)).

8. Direct that, following the distribution of the Net Settlement Fund to DTC Participants, inquiries by Eligible Class Members regarding payment of the Net Settlement Fund should be made directly to DTC Participants, such as banks or brokerage firms, through which they beneficially owned Eligible Shares. (*Id.* ¶ 11(h)).

9. In order to encourage Eligible Class Members to promptly cash their checks, and to avoid or reduce future expenses relating to unpaid checks, direct that all Distribution checks bear the notation “CASH PROMPTLY, VOID AND SUBJECT TO REDISTRIBUTION IF NOT CASHED BY [3 MONTHS AFTER ISSUE DATE].” (*Id.* ¶ 11(i)).

10. Authorize the destruction of paper copies of all supporting documentation one year after the distribution, and the destruction of electronic

copies of the same one year after all funds in the Net Settlement Fund have been distributed. (*Id.* ¶ 11(j)).

11. Direct that payment pursuant to the Class Distribution Order shall be final and conclusive against all Eligible Class Members, and release and discharge all persons and entities involved in the investment, administration, distribution, or taxation of the Settlement Fund or the Net Settlement Fund, from any and all claims arising out of such involvement, and bar all Settlement Class Members, whether or not they receive payment from the Net Settlement Fund, from making any further claims against the Net Settlement Fund, Plaintiffs, Plaintiffs' Lead Counsel, the Settlement Administrator (JND), or any other agent retained by Plaintiffs or Plaintiffs' Lead Counsel in connection with the investment, administration, distribution, or taxation of the Settlement Fund or the Net Settlement Fund beyond the amounts allocated to Eligible Class Members.

12. Approve all of JND's fees and expenses incurred in connection with the administration of the Settlement and estimated to be incurred in connection with the distribution of the Net Settlement Fund as set forth in Exhibit A to the Segura Affidavit and authorize Plaintiffs' Lead Counsel to direct payment out of the Settlement Fund to JND in payment of any such outstanding fees and expenses.

13. Retain jurisdiction to consider any further applications concerning the administration of the Settlement and grant such other and further relief as the Court deems appropriate.

Dated: October 14, 2025

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WORDS: 1,365 (of 3,000 Word Limit)



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Plaintiff,

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HARRY E. SLOAN, SCOTT M.
DELMAN, JOSHUA KAZAM, ALAN
MNUCHIN, LAURENCE E. PAUL, ELI
BAKER, and JEFF SAGANSKY,

Defendants.

C.A. No. 2022-0972-PAF

**AFFIDAVIT OF LUIGGY SEGURA IN SUPPORT OF PLAINTIFFS’
UNOPPOSED MOTION FOR CLASS DISTRIBUTION ORDER**

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

I, Luiggy Segura, being duly sworn, deposes and says:

1. I am the Vice President of Securities Class Actions at JND Legal Administration (“JND”), whose corporate office is located in New Hyde Park, New York. I am over 21 years of age and am not a party to the above-captioned action (the “Action”).¹ I have personal knowledge of the facts set forth herein and, if called

¹ Unless otherwise defined in this affidavit (the “Affidavit”), all capitalized terms that are not defined in this Affidavit have the meaning ascribed to them in the Amended Stipulation and Agreement of Settlement, Compromise, and Release, dated August 22, 2025 (the “Stipulation”) (Trans. ID 76896429).

as a witness, could and would testify competently thereto.

2. Pursuant to its June 12, 2025, Scheduling Order (Trans. ID 76446308), the Court authorized JND to act as the Settlement Administrator for the Settlement. As more fully described in the Affidavit of Luiggy Segura Regarding (A) Mailing of the Notice; (B) Publication of the Summary Notice; and (C) Establishment of Telephone Helpline and Settlement Website (Trans. ID 76936580), as the Settlement Administrator, JND has implemented the terms of the Settlement by, among other things: (i) mailing the Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear (the “Notice”) to potential eligible Settlement Class Members; (ii) causing the publication of the Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear in *Investor’s Business Daily* and *PR Newswire*; (iii) creating and continuing to maintain a toll-free helpline and a Settlement website to assist potential eligible Settlement Class Members during the course of the administration; and (iv) administering the Settlement in accordance with the terms of the Stipulation.

3. On September 2, 2025, the Court entered the Final Order and Judgment (Trans. ID 76980431), granting final approval of the Settlement and the proposed plan of allocation of the Net Settlement Fund set forth in the Notice (the “Plan of Allocation”). I submit this Affidavit in support of Plaintiffs’ motion for a Class

Distribution Order, which will, among other things, approve the proposed plan for the distribution of the Net Settlement Fund to eligible Settlement Class Members (“Eligible Class Members”) in accordance with the terms of the Settlement and the Court-approved Plan of Allocation. *See* Notice ¶¶ 35-41. The following statements are based on my personal knowledge and information provided by JND employees working under my supervision, and if called on to do so, I could and would testify competently thereto.

TRANSACTION RECORDS

4. Pursuant to the terms of the Court-approved Plan of Allocation, the Net Settlement Fund will be distributed to all potential Eligible Class Members, *i.e.*, all record and beneficial holders of Class A common stock of Flying Eagle as of the closing of the Merger on December 16, 2020 (“Merger Date”).² In accordance with the terms of the Stipulation, Eligible Class Members do not include any of the Excluded Persons. *See* Notice ¶¶ 25, 35-38; *see also* Stipulation ¶¶ 1(y), 25. Further, no holders of Redeemed Shares or persons/entities who exercised redemption rights prior to the Merger Date (“Redeeming Stockholders”) may be Eligible Class Members. *See* Notice ¶¶ 25, 38, 58; *see also* Stipulation ¶¶ 1(y), 25.

² The Settlement Class is a non-“opt-out” class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2). Accordingly, Class Members do not have the right to exclude themselves from the Settlement Class. *See* Notice at 8.

5. Under the terms of the Plan of the Allocation, potential eligible Settlement Class Members were not required to file a claim form to receive a distribution from the Net Settlement Fund. *See* Notice ¶ 31.

6. Eligible Shares are defined as shares of Flying Eagle Class A common stock held as of the closing on the Merger Date,³ excluding shares held by Excluded Persons, Redeemed Shares, and shares of Flying Eagle Class B common stock that converted into Flying Eagle Class A common stock solely in connection with the Merger. *See* Notice ¶¶ 25, 38.

7. JND was to receive a copy of the transaction records identifying all registered holders of Flying Eagle Class A common stock as of the closing on the Merger Date (“Registered Holders”). The Transaction Records were to contain the names, addresses, and number of shares held by each of the Registered Holders. On June 25, 2025, JND received two spreadsheets forwarded by Plaintiffs’ Counsel containing a total of three lines of information related to the holders of Flying Eagle securities. One spreadsheet identified Cede & Co. (“Cede”), as nominee for the Depository Trust & Clearing Company (“DTC” or “DTCC”) as a registered holder of Flying Eagle Class A common stock, holding 66,755,473 shares at the close of

³ At that time, Flying Eagle units were comprised of one share of Class A common stock and one-fourth of one warrant, and therefore are also included in the definition of Eligible Shares.

trading on December 16, 2020 (“Record Holder”), and 2,140 shares held by CST & Co, which, JND was informed, represent the excluded Redeemed Shares. The other spreadsheet identified Cede & Co as the registered holder of 2,242,387 Flying Eagle Units. As no other Record Holders other than Cede directly held eligible shares of Flying Eagle Class A common stock at the close of trading on December 16, 2020, JND did not identify any non-Cede Record Holders (“Eligible Record Holders”) holding Flying Eagle Class A common stock shares at the close of trading on December 16, 2020.

8. Between June 25, 2025, and September 4, 2025, JND received DTC Allocation Reports from Cede showing each DTC Participant’s holdings of Flying Eagle Class A common stock and units as of the closing on the Merger Date. JND consulted with DTC to confirm the accuracy of the number of shares identified in the Transaction Records. The DTC Allocation Reports contain each DTC Participant’s name, identification number, and the number of shares or units held by the DTC Participant. The DTC Allocation Reports identified 120 DTC Participants holding a total of 68,997,860 shares, including 66,755,473 Class A common stock and 2,242,387 units. As explained in paragraph 9 below, JND was advised that none of the Excluded Stockholders held any Flying Eagle Class A common stock as of the closing on the Merger Date. Accordingly, all 68,997,860 shares of Flying Eagle Class A common stock held by the 120 DTC Participants, as reflected in the

Allocation Reports, for the ultimate beneficial owners of these shares (“Eligible Beneficial Holders”) are Eligible Shares.

9. Consistent with the terms of the Settlement, JND was to be provided with information concerning the stockholdings of the Excluded Stockholders. JND has been advised that none of the Excluded Stockholders held any Flying Eagle Class A common stock (“Excluded Shares”), neither as a registered holder nor as a beneficial holder with shares held via a financial institution. As reflected above, no Excluded Shares are included in the Eligible Share count.

SETTLEMENT ADMINISTRATION FEES AND DISBURSEMENTS

10. JND agreed to be the Settlement Administrator in exchange for payment of its fees and expenses. Plaintiffs’ Lead Counsel received regular reports of all the work JND performed with respect to the administration of the Settlement and authorized the administration work performed herein. Attached hereto as Exhibit A are invoices of JND’s total fees and expenses for this matter through September 30, 2025, which total \$113,466.13 and JND’s estimate of fees and expenses to conduct the initial distribution of the Net Settlement Fund in accordance with the “Distribution Plan” described below (\$32,642.75). To date, JND has not been paid for its fees and expenses. Accordingly, there is an outstanding balance of \$146,108.88 payable to JND, which amount includes JND’s anticipated fees and expenses for the initial distribution.

**DISTRIBUTION PLAN FOR THE
NET SETTLEMENT FUND**

11. JND will distribute the Net Settlement Fund to Eligible Class Members, after deducting all payments previously allowed and the payments approved by the Court on this motion, and after deducting payment of any estimated taxes, the costs of preparing appropriate tax returns, claims administration-related contingencies, and any escrow fees (the “Distribution”),⁴ as follows:

a. Consistent with ¶ 39 of the Court-approved Plan of Allocation, each Eligible Class Members will be allocated a *pro rata* payment from the Net Settlement Fund in connection with the Distribution equal to the product of (i) the number of Eligible Shares held by the Eligible Class Member and (ii) the “Per-Share Recovery,” which will be determined by dividing the total amount of the Net Settlement Fund by the total number of Eligible Shares held by all Eligible Class Members, *provided, however*, that no cash payments for less than \$1.00 will be made. Based upon the total number of identified Eligible Shares and the estimated Net Settlement Fund available for

⁴ 95% of the Net Settlement Fund will be distributed immediately, and 5% will be held in reserve for taxes, tax returns, escrow fees, and claims administration-related contingencies that may arise following the initial distribution. The funds available from the reserve will be distributed approximately nine months after the initial distribution.

distribution, as well as the exclusion of cash payments under \$1.00, the estimated Per-Share Recovery is \$0.11 per share.⁵

b. Consistent with ¶ 40(i)-(ii) of the Plan of Allocation, with respect to Eligible Shares held of record by the Depository Trust & Clearing Corporation, including its subsidiary the DTC, through its nominee Cede, JND will cause that portion of the Net Settlement Fund to be allocated to Eligible Class Members who held their Eligible Shares through DTC Participants to be paid to the DTC Participants by paying each the Per-Share Recovery times its respective Security Position,⁶ subject to payment suppression instructions with respect to Excluded Shares and any other shares ineligible for recovery from the Settlement. The DTC Participants and their respective customers, including any intermediaries, shall then ensure *pro rata* payment to each Eligible Class Member based on the number of Eligible Shares beneficially owned by such Eligible Class Member.

c. Consistent with ¶ 40(iii) of the Plan of Allocation, with respect to any Eligible Shares held of record other than by Cede, as nominee for DTC (a

⁵ Based on the estimated Delaware Net Settlement Fund available for the initial distribution, the estimated Per-Share Recovery for the initial distribution is approximately \$0.11 per Eligible Share.

⁶ For each DTC Participant, the “Security Position” is the number of Eligible Shares held by such DTC Participant, as reflected on the DTC Allocation Report. See Notice n.4.

“Non-Cede Record Position”), the payment to any such Non-Cede Record Position will be made by the Settlement Administrator from the Net Settlement Fund directly to the Eligible Record Holder of each Non-Cede Record Position in an amount equal to the Per-Share Recovery times the number of Eligible Shares comprising such Non-Cede Record Position.

d. For the avoidance of doubt, to the extent that any DTC Participants, or their respective customers, including any intermediaries, took or permitted actions that had the effect of increasing the number of shares of Flying Eagle Class A common stock as of the closing on the Merger Date, whether through permitting naked short-selling or the cash settlement of short positions or through any other means (“Increased Transaction Consideration Entitlements”), such DTC Participants or their respective customers (including intermediaries) will be responsible for paying to the ultimate beneficial owners of such Increased Transaction Consideration Entitlements an amount equal to the Per-Share Recovery times the number of the Increased Transaction Consideration Entitlements. Whether DTC, any DTC Participant, or any DTC Participant’s customers are entitled to receive such funds from any such short-seller is not before this Court.

e. Consistent with ¶ 40(iv) of the Court-approved Plan of Allocation, any person or entity who purchased Eligible Shares but had not

settled those Eligible Shares by the closing of the Merger (“Non-Settled Shares”) will be treated as an Eligible Class Member with respect to those Non-Settled Shares, and a person or entity who sold those Non-Settled Shares on or before the closing of the Merger will not be treated as an Eligible Class Member with respect to those Non-Settled Shares.

f. Consistent with ¶ 40(v) of the Plan of Allocation, in the event that any payment from the Net Settlement Fund is undeliverable or in the event a check is not cashed by the stale date (i.e., more than three months from the check’s issue date), the DTC Participants or the holder of a Non-Cede Record Position shall follow their respective policies with respect to further attempted distribution.

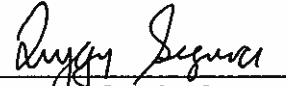
g. Consistent with ¶ 40(vi) of the Plan of Allocation, any residual amounts remaining in the Net Settlement Fund may be redistributed to identified Class Members; *provided, however*, that if redistribution is uneconomic, the residual funds may be transferred to the Combined Campaign for Justice or a similar organization.

h. Following the distribution of the Net Settlement Fund to DTC Participants, inquiries by Eligible Class Members regarding payment of the Net Settlement Fund should be made directly to DTC Participants, such as banks or brokerage firms, through which they beneficially owned Eligible Shares.

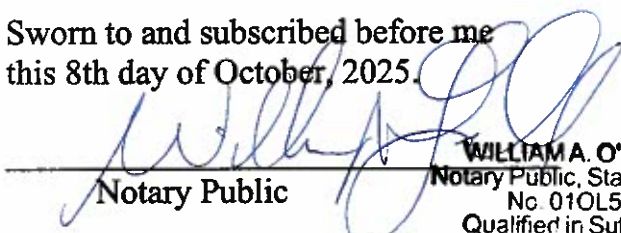
i. In order to encourage Eligible Class Members to promptly cash their checks, and to avoid or reduce future expenses relating to unpaid checks, all Distribution checks will bear the notation "CASH PROMPTLY, VOID AND SUBJECT TO REDISTRIBUTION IF NOT CASHED BY [3 MONTHS AFTER ISSUE DATE]."

j. Paper copies of all supporting documentation may be destroyed one year after the distribution of the Net Settlement Fund, and electronic copies of the same may be destroyed one year after all funds in the Net Settlement Fund have been distributed.

I declare under penalty of perjury under the laws of Delaware that the foregoing is true and correct. Executed this 8th day of October, 2025.


LUGGY SEGURA

Sworn to and subscribed before me
this 8th day of October, 2025.


Notary Public

WILLIAM A. O'LOUGHLIN
Notary Public, State of New York
No. 01OL5084336
Qualified in Suffolk County

My commission expires

Commission Expires

SEPTEMBER 2, 2029

Personally Known or ~~Produced Identification~~.

Type of Identification Produced: _____