



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE ARCHER AVIATION INC.
STOCKHOLDER LITIGATION

CONSOLIDATED
C.A. No. 2024-0527-LWW

**STIPULATION AND AGREEMENT OF SETTLEMENT,
COMPROMISE, AND RELEASE**

This Stipulation and Agreement of Settlement, Compromise, and Release dated August 10, 2026 (with the Exhibits hereto, the “Stipulation,” and the settlement contemplated hereby, the “Settlement”), regarding the above-captioned stockholder class action (the “Action”), is entered into by and among the following parties (the “Settling Parties”), by and through their respective undersigned counsel: (i) Plaintiffs Sonal Singh, Saheem Kundapur, and Josh Wortman (“Plaintiffs”), on behalf of themselves and the Class (as defined herein); and (ii) Defendants Kenneth Moelis, Michael Spellacy, Emanuel Pearlman, David Fox, and Eileen Murray (the “Settling Defendants”).¹

This Stipulation is submitted pursuant to Court of Chancery Rule 23. Subject to the terms and conditions set forth herein and the approval of the Court of Chancery of the State of Delaware (the “Court”), the Settlement embodied in this Stipulation is intended: (i) to be a full and final disposition of the Action; (ii) to state all of the

¹ The Settling Defendants together with named defendant Atlas Crest Investment LLC (the “Sponsor”) are referred to collectively herein as the “Defendants.” All claims asserted against the Defendants, including the Sponsor, are being compromised, settled, and/or dismissed in connection with this Settlement.

terms of the Settlement and the resolution of the Action; and (iii) to fully, finally, and forever compromise, resolve, dismiss, discharge, and settle each and every one of the Released Claims (as defined below) and result in the complete dismissal of the Action with prejudice, subject to the approval of the Court, with each Settling Party to bear their own costs except as otherwise provided for herein.²

RECITALS

WHEREAS:

Summary of the Action

A. On August 26, 2020, Atlas Crest Investment Corp. (“Atlas Crest”), a special purpose acquisition company, was incorporated in Delaware.

B. On October 30, 2020, Atlas Crest completed its initial public offering (“IPO”) of 50,000,000 units that were sold to public investors (“Public Units”), at a price of \$10.00 per unit, raising gross proceeds totaling \$500 million. Each Public Unit consisted of one share of Atlas Crest Class A common stock (“Common Stock”), and one-third of one whole Atlas Crest public warrant. Each whole public warrant entitled the warrant-holder to purchase one share of Atlas Crest Class A Common Stock at a price of \$11.50 per share.

² Capitalized terms have the meanings set forth in the “Definitions” section below or as otherwise defined in this Stipulation.

C. The funds raised in the IPO were placed and maintained in a trust account for the benefit of the Atlas Crest public stockholders, who had the right to redeem some or all of their shares of Common Stock at a per-share price, payable in cash, equal to their pro rata share of the aggregate amount on deposit in the trust account upon the occurrence of certain events.

D. On February 10, 2021, Atlas Crest entered into a Business Combination Agreement with Archer Aviation, Inc. (“Legacy Archer”), which was amended and restated on July 29, 2021, pursuant to which Atlas Crest would merge with Legacy Archer (the “Merger”).

E. On August 11, 2021, Atlas Crest filed with the U.S. Securities and Exchange Commission (the “SEC”) a definitive proxy statement and prospectus concerning the Merger (such proxy statement and together with any preliminary proxy filings, as well as any amendments or supplements thereto, the “Proxy”), which was mailed to Atlas Crest stockholders on or about August 12, 2021. The Proxy informed stockholders of a special meeting to be held on September 14, 2021 (the “Special Meeting”), at which Atlas Crest stockholders would vote whether to approve the Merger and related transactions. The Proxy also informed Atlas Crest stockholders that the deadline to redeem shares in connection with the Merger was two business days prior to the Special Meeting, i.e., September 10, 2021 (the “Redemption Deadline”).

F. Before the Special Meeting, investors holding 24,239,307 shares of Atlas Crest Class A Common Stock exercised their right to redeem (the “Redeeming Stockholders”), representing approximately 48.5% of all Atlas Crest public shares.

G. On September 14, 2021, Atlas Crest stockholders voted to approve the Merger.

H. On September 16, 2021, the Merger closed (the “Closing”). Upon Closing, Atlas Crest was renamed Archer Aviation Inc. (“New Archer”).

I. On December 30, 2021, the Sponsor filed a Certificate of Cancellation with the Delaware Secretary of State, which became effective on December 31, 2021 at 11:59 p.m.

J. By letter dated April 19, 2023, Plaintiff Kundapur demanded to inspect certain of New Archer’s books and records pursuant to 8 *Del. C.* § 220 concerning the Merger (the “Kundapur Section 220 Demand”).

K. By letter dated August 31, 2023, Plaintiff Singh demanded to inspect certain of New Archer’s books and records pursuant to 8 *Del. C.* § 220 concerning the Merger (the “Singh Section 220 Demand”).

L. By letter dated November 17, 2023, Plaintiff Wortman demanded to inspect certain of New Archer’s books and records pursuant to 8 *Del. C.* § 220 concerning the Merger (the “Wortman Section 220 Demand”) (together with the

Kundapur Section 220 Demand and the Singh Section 220 Demand, the “Section 220 Demands”).

M. New Archer produced documents in response to the Section 220 Demands.

N. On May 17, 2024, Plaintiffs Singh and Kundapur, on behalf of themselves and other similarly situated Atlas Crest Class A stockholders, commenced an action captioned *Singh, et al. v. Atlas Crest Investment LLC, et al.*, C.A. No. 2024-0527-LWW, by filing a Verified Class Action Complaint (the “Singh Action”) (Trans. ID 73099081). The complaint filed in the *Singh* Action asserted claims against the Sponsor, Moelis, Spellacy, Pearlman, Fox, Murray, Todd Lemkin, Christopher Callesano, Taylor Rettig, Adam Goldstein, Brett Adcock, Moelis & Company LLC, Moelis & Company Group, LP, and New Archer (collectively, the “Singh Named Defendants”) for breach of fiduciary duties, aiding and abetting alleged breaches of fiduciary duties, and unjust enrichment in connection with the Merger.

O. On June 19, 2024 Plaintiff Wortman, on behalf of himself and other similarly situated Atlas Crest Class A stockholders, commenced an action captioned *Wortman v. Atlas Crest Investment LLC, et al.*, C.A. No. 2024-0665-LWW by filing a Verified Stockholder Class Action Complaint (the “Wortman Action”) (Trans. ID 73434756). The complaint filed in the *Wortman* Action asserted claims against the

Sponsor, Moelis, Spellacy, Pearlman, Fox, Murray, Lemkin, Callesano, Goldstein, Adcock, Moelis & Company LLC, Moelis & Company Group, LP, New Archer, and Archer Aviation Operating Corp. (collectively, the “Wortman Named Defendants,” and collectively with the *Singh* Named Defendants, the “Named Defendants”) for breach of fiduciary duties, aiding and abetting alleged breaches of fiduciary duties, and unjust enrichment in connection with the Merger.

P. On July 23, 2024, the Court approved the Stipulation and Order for Consolidation and Appointment of Co-Lead Plaintiffs and Co-Lead Plaintiffs’ Counsel (Trans. ID 73771625), consolidating the *Singh* Action and the *Wortman* Action into the Action captioned as *In re Archer Aviation Inc. Stockholder Litigation*, appointing Plaintiffs as Co-Lead Plaintiffs, appointing Grant & Eisenhofer P.A. (“G&E”), Robbins LLP (“Robbins”), and Robbins Geller Rudman & Dowd LLP (“RGRD”) as Co-Lead Counsel, and appointing Levi & Korsinsky, LLP (“L&K”) as Additional Counsel, and designating the complaint filed in the *Singh* Action as the operative complaint (the “Complaint”).

Q. On October 3, 2024, the Sponsor, Moelis, Spellacy, Callesano, Rettig, Goldstein, Moelis & Company LLC, Moelis & Company Group, LP, and New Archer filed their Motion to Dismiss the Complaint and their opening brief in support thereof (Trans. ID 74663981).

R. Also on October 3, 2024, Lemkin, Pearlman, Fox, and Murray filed the Outside Director Defendants' Joinder and Motion to Dismiss (Trans. ID 74664231).

S. Also on October 3, 2024, Adcock filed his Motion to Dismiss and Joinder to the Defendants' Opening Brief in Support of Their Motion to Dismiss the Verified Complaint (Trans. ID 74661460).

T. On December 30, 2024, Plaintiffs, Callesano and Rettig filed a Stipulation and [Proposed] Order to Dismiss Callesano and Rettig without prejudice and subject to a tolling of the statute of limitations (Trans. ID 75334551), which the Court granted on December 31, 2024 (Trans. ID 75346698).

U. On January 13, 2025, Plaintiffs filed their Answering Brief in Opposition to Defendants' Motions to Dismiss (Trans. ID 75421307).

V. On March 7, 2025, the Sponsor, Moelis, Spellacy, Goldstein, Moelis & Company LLC, Moelis & Company Group, LP, and New Archer filed their reply brief in support of their motion to dismiss (Trans. ID 75795185).

W. Also on March 7, 2025, Lemkin, Pearlman, Fox, and Murray filed the Outside Director Defendants' Joinder and Reply in Further Support of Motion to Dismiss (Trans. ID 75799110).

X. Also on March 7, 2025, Adcock filed Defendant Brett Adcock's Joinder to the Defendants' Reply Brief in Support of their Motion to Dismiss the Verified Class Action Complaint (Trans. ID 75791960).

Y. On April 17, 2025, the Court held oral argument on the motions to dismiss.

Z. On July 21, 2025, the Court issued a bench ruling via teleconference, granting in part and denying in part the motions to dismiss, including dismissing with prejudice Plaintiffs' claims against Lemkin, Goldstein, Adcock, Moelis & Company LLC, Moelis & Company Group, LP, and New Archer (Trans. IDs 76756409; 76706416; 76706483; 76706506).

AA. On September 5, 2025, Defendants filed their Answers to the Complaint (Trans. IDs 77010367; 77005169).

BB. On December 5, 2025, the Court entered a Stipulation and Order Governing Case Schedule (Trans. ID 77932602).

CC. On December 18, 2025, the Court entered a Stipulation and Order for the Production and Exchange of Confidential and Highly Confidential Information (Trans. ID 78031828).

DD. Prior to and following the receipt of Defendants' Answers, Plaintiffs sought party and non-party discovery, including document requests, subpoenas, and interrogatories. In total, before the parties agreed to settle this Action, Defendants and certain non-parties produced 3,294 documents spanning approximately 67,000 pages.

EE. On June 4, 2026, the Settling Parties participated in a mediation session before David Murphy, Esq., of Phillips ADR Enterprises. Although the mediation session concluded without a settlement agreement, with the assistance of Mr. Murphy, the Settling Parties continued their arm's-length negotiations, and on June 5, 2026, the Settling Parties reached an agreement in principle to settle the Action after receiving and accepting a double-blind mediator's proposal.

FF. This Stipulation (together with the Exhibits hereto) has been duly executed by the undersigned signatories on behalf of their respective clients and reflects the final and binding agreement between the Settling Parties.

Plaintiffs' Claims and the Benefits of the Settlement

GG. Plaintiffs and Plaintiffs' Counsel continue to believe that the claims asserted have merit, but also believe that the Settlement set forth herein provides substantial and immediate benefits for the Class. In addition to those substantial benefits, Plaintiffs and Plaintiffs' Counsel have considered: (i) the attendant risks of continued litigation and the uncertainty of the outcome of the Action; (ii) the probability of success on the merits; (iii) the inherent hurdle of proving liability and damages associated with, and the strength of defenses to, the claims asserted in the Action; (iv) the desirability of permitting the Settlement to be consummated according to its terms; (v) the expense and length of continued proceedings necessary to prosecute the Action through trial and appeals; and (vi) the conclusion

of Plaintiffs and Plaintiffs' Counsel that the terms and conditions of the Settlement and this Stipulation are fair, reasonable, and adequate, and that it is in the best interests of the Class to settle the claims asserted in the Action on the terms set forth herein. The Settlement and this Stipulation shall in no event be construed as, or deemed to be, evidence of a concession by Plaintiffs of any infirmity in the claims asserted in the Action.

The Settling Defendants' Denial of Wrongdoing and Liability

HH. The Settling Defendants deny any and all allegations of fault, breach of duty, liability, wrongdoing, or damages whatsoever in connection with the Action including, but not limited to, any allegations that Defendants have committed any violations of law or breach of any duty owed to Atlas Crest stockholders, that Defendants have aided and abetted any breach of any duty owed to Atlas Crest stockholders, that the Merger was not entirely fair to, or in the best interests of, Atlas Crest stockholders, that Defendants have acted improperly in any way, that Defendants have any liability or owe any damages of any kind to Plaintiffs and/or the Class, and/or that Defendants were unjustly enriched in the Merger. Each of the Settling Defendants asserts that, at all relevant times, such Settling Defendant acted in good faith and in a manner believed to be in the best interests of Atlas Crest and all of its stockholders.

II. Nevertheless, the Settling Defendants have determined to enter into the Settlement on the terms set forth in this Stipulation to avoid the substantial burden, expense, inconvenience, and distraction of continued litigation and to put the Released Plaintiffs' Claims (as defined below) to rest, finally and forever.

JJ. For the avoidance of doubt, the Settling Parties agree that nothing in this Stipulation or the Settlement shall be construed as an admission by the Settling Defendants of any wrongdoing, fault, liability, or damages whatsoever. Neither the Stipulation, the Settlement, nor the negotiations leading to execution of the Stipulation or Settlement, or any proceedings taken pursuant to or in connection with the Stipulation or approval of the Settlement, shall be offered against any Settling Defendant or any other Released Defendant Party (as defined below) as evidence of any presumption, admission, or concession by any Settling Defendant or any other Released Defendant Party of any fault, liability, or wrongdoing of any kind or any damages whatsoever. The Settling Parties recognize that the Action has been filed and prosecuted by Plaintiffs in good faith and defended by Defendants in good faith and further that the Settlement Payment (as defined below), and the other terms of the Settlement as set forth herein, were negotiated at arm's length, in good faith, and reflect an agreement that was reached voluntarily after consultation with experienced legal counsel.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED,

by and among the Settling Parties, subject to the approval of the Court pursuant to Court of Chancery Rule 23, that the Action shall be completely, fully, and finally compromised, settled, and dismissed with prejudice, and that, for the good and valuable consideration set forth herein, (i) all Released Plaintiffs' Claims (as defined below) shall be completely, fully, finally, and forever compromised, settled, released, discharged, extinguished, and dismissed with prejudice and without costs (except as provided herein) as against all Released Defendant Parties (as defined below), and (ii) all Released Defendants' Claims (as defined below) shall be completely, fully, finally, and forever compromised, settled, released, discharged, extinguished, and dismissed with prejudice and without costs (except as provided herein) as against all Released Plaintiff Parties (as defined below), in the manner and upon the terms and conditions set forth herein.

A. DEFINITIONS

1. In addition to the terms defined elsewhere in this Stipulation, the following capitalized terms used in this Stipulation and its Exhibits shall have the meanings specified below:

a. "Action" means the above-captioned action styled *In re Archer Aviation Inc. Stockholder Litigation*, C.A. No. 2024-0527-LWW, pending in the Court of Chancery of the State of Delaware.

b. “Authorized Claimant” means any Class Member whose claim for recovery has been allowed pursuant to the terms of this Stipulation.

c. “Class” means a non-opt-out class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), consisting of all record and beneficial holders of Atlas Crest Class A Common Stock, who held such stock as of the Redemption Deadline, and who elected not to redeem all or some of their shares of Atlas Crest Class A Common Stock, including their successors-in-interest who obtained shares by operation of law, but excluding any Excluded Persons.

d. “Class Member” means a Person who is a member of the Class.

e. “Defendants’ Counsel” means Paul, Weiss, Rifkind, Wharton & Garrison LLP and Ross Aronstam & Moritz LLP.

f. “DTC” means the Depository Trust & Clearing Corporation, including its subsidiary, the Depository Trust Company.

g. “DTC Participants” means all DTC participants that held Atlas Crest Class A Common Stock immediately after the Redemption Deadline.

h. “Effective Date” means the first date on which all of the events and conditions specified in Paragraph 16 of this Stipulation have been met and have occurred or have been waived in writing.

i. “Eligible Class Members” means those Class Members who held Eligible Shares.

j. “Eligible Shares” means shares of Atlas Crest Class A Common Stock owned by Class Members immediately after the Redemption Deadline that were not submitted for redemption in connection with the Merger.

k. “Escrow Account” means the account that is maintained by the Escrow Agent into which the Settlement Amount shall be deposited and wherein the Settlement Fund will be held.

l. “Escrow Agent” means the agent or agents who shall be chosen by Plaintiffs’ Counsel to administer the Escrow Account.

m. “Excluded Persons” means (i) Defendants; (ii) members of the Immediate Family of any individual Defendant; (iii) any entity in which any Defendant or any other Excluded Person, or group of Excluded Persons, has, or had as of the Closing, a controlling interest; and (iv) the legal representatives, agents, heirs, estates, successors, or assigns of any such Excluded Persons.

n. “Exhibits” means the exhibits attached hereto.

o. “FDIC” means the Federal Deposit Insurance Corporation.

p. “Fee and Expense Award” means an award to Plaintiffs’ Counsel of attorneys’ fees and expenses to be paid exclusively from the Settlement Fund, approved by the Court and in full satisfaction of all claims for attorneys’ fees and

any other expenses or charges that have been, could be, or could have been asserted by Plaintiffs' Counsel, any other counsel for any Class Member, or any Class Member in connection with the Released Plaintiffs' Claims and the Settlement.

q. “Final” when referring to the Order and Final Judgment or any other order entered by the Court, means that one of the following has occurred after the Order and Final Judgment has been entered in the Action: (i) the time for the filing or noticing of any motion for reconsideration, reargument, appeal, or review of the judgment or order has expired without any such filing or notice; or (ii) the judgment or order has been affirmed in all material respects on appeal or after reconsideration or other review is no longer subject to review upon appeal, reconsideration, or other review, and the time for any petition for reconsideration, reargument, appeal, or review of such judgment or order (or any order affirming it) has expired, provided, however, that any disputes or appeals relating solely to the amount, payment, or allocation of attorneys' fees and expenses, or the Plan of Allocation, or any other plan of allocation, in this Action shall have no effect on finality for purposes of determining the date on which the Order and Final Judgment becomes Final, and shall not prevent, limit, delay, or hinder the entry of the Order and Final Judgment.

r. “Immediate Family” means an individual's spouse, parents, siblings, or children, and includes step and adoptive relationships. As used in this

Paragraph, “spouse” shall mean a husband, wife, or partner in a state-recognized domestic relationship or civil union.

s. “Initial Settlement Amount” means the sum of one million United States dollars and zero cents (\$1,000,000.00) in cash.

t. “Initial Settlement Payment” means the payment of the Initial Settlement Amount.

u. “Net Settlement Fund” means the balance remaining in the Settlement Fund after the payment of (i) any Taxes or Tax Expenses; (ii) any Notice and Administration Costs; (iii) any Fee and Expense Award awarded by the Court; and (iv) any other costs or fees approved by the Court.

v. “Notice” means the Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as **Exhibit B**.

w. “Notice and Administration Costs” means the costs, fees, and expenses associated with the administration or disbursement of the Settlement Fund, including, without limitation, calculating payments to Authorized Claimants or resolving any dispute relating thereto, or any other cost, fee, or expense otherwise incurred in providing notice of the Settlement to the Class, locating Class Members, distributing the Net Settlement Fund, paying escrow taxes, fees and costs, if any, and otherwise administering or carrying out the terms of the Settlement. Such costs and

expenses shall include, without limitation, the actual costs of printing and mailing the Notice Package, publishing the Summary Notice, reimbursements to brokers and nominees for forwarding the Notice to their eligible beneficial owners, the administrative expenses incurred, and fees charged by the Settlement Administrator in connection with providing notice and administering the Settlement, and the fees, if any, of the Escrow Agent.

x. “Notice Package” means the Notice, including the Plan of Allocation, and the Proof of Claim and Release Form.

y. “Order and Final Judgment” means the Order and Final Judgment to be entered in the Action, substantially in the form attached hereto as **Exhibit D**, or as modified by agreement of the Settling Parties in writing.

z. “Person” means any natural person, individual, corporation, partnership, limited partnership, limited liability partnership, limited liability company, association, affiliate, joint stock company, investment fund, estate, legal representative, trust, unincorporated association, entity, government and any political subdivision thereof, or any other type of business or legal entity.

aa. “Plaintiffs’ Counsel” means Co-Lead Counsel G&E, Robbins, and RGRD, and Additional Counsel L&K.

bb. “Plan of Allocation” means the manner in which the Net Settlement Fund will be distributed, substantially in the form set forth in the Notice,

or such other plan of allocation approved by the Court. Any Plan of Allocation is not part of this Stipulation, and the Settling Defendants shall have no responsibility or liability with respect thereto.

cc. “Proof of Claim” means the Proof of Claim and Release Form, substantially in the form attached hereto as **Exhibit B-1**.

dd. “Released Claims” means Released Defendants’ Claims and Released Plaintiffs’ Claims, collectively or individually.

ee. “Released Defendant Parties” means the Named Defendants, New Archer, and Legacy Archer, as well as any and all of their respective current and former directors, officers, employees, employers, parent entities, controlling persons, owners, members, principals, affiliates, subsidiaries, committees, managers, partners, limited partners, general partners, stockholders, representatives, attorneys, advisors, consultants, accountants, investment bankers, commercial bankers, agents, heirs, executors, trustees, personal representatives, Immediate Family members, beneficiaries, estates, administrators, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, insurers, and reinsurers, and any entity under their control.

ff. “Released Defendants’ Claims” means any and all actions, causes of action, demands, losses, rights, duties, obligations, debts, sums of money, suits, contracts, covenants, controversies, agreements, judgments, matters, issues,

promises, contributions, indemnities, damages and liabilities of every nature and description, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, accrued or unaccrued, contingent or non-contingent, asserted or unasserted, liquidated or unliquidated, secured or unsecured, matured or unmatured, suspected or unsuspected, disputed or undisputed, direct or indirect, choate or inchoate, fixed, contingent, pending or threatened, reduced to judgment or otherwise, whether arising under federal, state, common or foreign law, whether based in contract, tort, statute, law, equity or otherwise, that the Settling Defendants, any other Released Defendant Party, or any of their respective successors and assigns could have asserted against the Released Plaintiff Parties and Plaintiffs' Counsel that arise out of or relate in any way to the investigation, institution, prosecution, settlement, or dismissal of the claims asserted in the Action, except for claims to enforce the Stipulation or Settlement. For the avoidance of doubt, Released Defendants' Claims include Unknown Claims. For the further avoidance of doubt, Released Defendants' Claims do not include any claims that Defendants may have against their respective insurers, co-insurers, reinsurers, or indemnitors.

gg. "Released Parties" means Released Plaintiff Parties and Released Defendant Parties, collectively or individually.

hh. "Released Plaintiffs' Claims" means any and all actions, causes of action, demands, losses, rights, duties, obligations, debts, sums of money, suits,

contracts, covenants, controversies, agreements, judgments, matters, issues, promises, contributions, indemnities, damages and liabilities of every nature and description, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, accrued or unaccrued, contingent or non-contingent, asserted or unasserted, liquidated or unliquidated, secured or unsecured, matured or unmatured, suspected or unsuspected, disputed or undisputed, direct or indirect, choate or inchoate, fixed, contingent, pending or threatened, reduced to judgment or otherwise, whether arising under federal, state, common or foreign law, whether based in contract, tort, statute, law, equity or otherwise, that Plaintiffs, any other Class Member, or any other Released Plaintiff Party, individually or on behalf of the Class, (i) asserted in the Action or (ii) could have alleged, asserted, set forth, or claimed in the Action or in any other forum, including any state, federal or other court, that (a) in full or in part, concern, relate to, arise out of, or are in any way connected to the claims, allegations, transactions, acts, circumstances, events, acts, disclosures, statements, representations, omissions, or failures to act alleged, set forth, referred to, or involved in the Action, and (b) arise out of, are based upon, relate directly or indirectly to, or concern the rights of, duties owed to, and/or ownership of Atlas Crest Class A Common Stock as of the Redemption Deadline, including, but not limited to, any claims related to (1) the Merger, (2) the Proxy, (3) any other disclosures relating to or concerning the Merger, Atlas Crest, or Legacy

Archer, (4) the alleged impairment of Atlas Crest stockholders' redemption rights, or (5) the control or participation of any Released Defendant Party with respect to any of the foregoing. For the avoidance of doubt, Released Plaintiffs' Claims include Unknown Claims. For the further avoidance of doubt, Released Plaintiffs' Claims shall not include any claims relating to the enforcement of the Stipulation.

ii. "Released Plaintiff Parties" means Plaintiffs and each and every other Class Member, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, representatives, trustees, executors, administrators, estates, heirs, agents, assigns and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under or through, any of them, and each of them, including Plaintiffs' Counsel, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns.

jj. "Releases" means the releases set forth in Paragraphs 4-5 of this Stipulation.

kk. "Remaining Settlement Amount" means the sum of fourteen million United States dollars and zero cents (\$14,000,000.00) in cash.

ll. "Remaining Settlement Payment" means the payment of the Remaining Settlement Amount.

mm. “Scheduling Order” means the [Proposed] Scheduling Order with Respect to Notice and Settlement Hearing, substantially in the form attached hereto as **Exhibit A**.

nn. “Securities Transfer Records” means the stock transfer records maintained by or on behalf of Atlas Crest and/or New Archer listing the names, mailing addresses, and, if available, email addresses for all registered holders of Atlas Crest Class A Common Stock on the Redemption Deadline, including information identifying all Redeeming Stockholders and the number of shares each Redeeming Stockholder redeemed.

oo. “Settlement Administrator” means the class action settlement administrator, if any, selected by Plaintiffs’ Counsel in connection with the Settlement.

pp. “Settlement Amount” means the sum of fifteen million United States dollars and zero cents (\$15,000,000.00) in cash.

qq. “Settlement Fund” means the Settlement Amount plus any interest that may accrue on that sum after it is deposited in the Escrow Account.

rr. “Settlement Hearing” means the hearing to be held by the Court under Court of Chancery Rule 23 to consider, among other things, final approval of the Settlement.

ss. “Settlement Payment” means the payment of the Settlement Amount (i.e., \$15,000,000.00) in cash into the Escrow Account.

tt. “Summary Notice” means the Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear, substantially in the form attached hereto as **Exhibit C**, to be published as set forth in the Scheduling Order.

uu. “Taxes” means any taxes (including any estimated taxes, interest, penalties, or additional amounts) arising with respect to income earned by the Settlement Fund, including with respect to (i) any income earned by the Settlement Fund for any period during which the Settlement Fund on deposit in the Escrow Account is not treated, or does not qualify, as a “qualified settlement fund” for federal or state income tax purposes, and (ii) the payment or reimbursement by the Settlement Fund of any amounts described in clause (i).

vv. “Tax Expenses” means reasonable expenses and costs incurred in connection with determining the amount of, and paying, any Taxes owed by the Settlement Fund (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) any tax returns).

ww. “Termination Notice” means written notice of a Settling Party’s exercise of such Settling Party’s right to terminate the Settlement and this Stipulation in accordance with Paragraphs 49-50 of this Stipulation.

xx. “Unknown Claims” means any Released Claims which any releasing Person does not know or suspect to exist at the time of the release of such claims, which if known by him, her, them, or it, might have affected his, her, their, or its decision(s) with respect to the Settlement.

B. SETTLEMENT FUND

2. In consideration for the full and final release, settlement, dismissal, and discharge of any and all of the Released Claims against the Released Parties, the Settling Parties have agreed as follows:

a. The Settling Defendants shall pay or cause to be paid by their indemnitors and/or insurers the Initial Settlement Amount into the Escrow Account within fifteen (15) business days after the later of (i) the Court’s entry of the Scheduling Order, or (ii) Plaintiffs’ Counsel’s delivery to Defendants’ Counsel of (A) an assigned IRS Form W-9 reflecting a valid taxpayer identification number for the Escrow Account, (B) a completed and accurate wire transfer, ACH transfer, or similar anti-fraud payment request form signed by an authorized representative of the Escrow Account, (C) all required wire and check funding instructions and information, including payee name, telephone and e-mail contact information and a

physical address for the Escrow Agent, and (D) any other information reasonably requested to effectuate payment into the Escrow Account.

b. The Settling Defendants shall pay or cause to be paid by their indemnitors and/or insurers the Remaining Settlement Amount into the Escrow Account within fifteen (15) business days after the later of (i) the Court's entry of the Order and Final Judgment, or (ii) Plaintiffs' Counsel's delivery to Defendants' Counsel of (A) an assigned IRS Form W-9 reflecting a valid taxpayer identification number for the Escrow Account, (B) a completed and accurate wire transfer, ACH transfer, or similar anti-fraud payment request form signed by an authorized representative of the Escrow Account, (C) all required wire and check funding instructions and information, including payee name, telephone and e-mail contact information and a physical address for the Escrow Agent, and (D) any other information reasonably requested to effectuate payment into the Escrow Account.

c. Apart from causing the Settlement Amount to be deposited into the Escrow Account in accordance with this Paragraph 2, the Settling Defendants and the Released Defendant Parties shall have no further or other monetary obligations to Plaintiffs, the Released Plaintiff Parties, the other Class Members, or Plaintiffs' Counsel under the Settlement.

d. If the Settlement Amount is not paid in a timely manner in accordance with Paragraph 2, Plaintiffs may exercise their right to terminate the Settlement under Paragraphs 49-50 below.

e. The Settlement Fund shall be administered by the Settlement Administrator and the Escrow Agent and shall be used to pay: (i) any Taxes or Tax Expenses; (ii) any Notice and Administration Costs; (iii) any Fee and Expense Award awarded by the Court; and (iv) any other costs or fees approved by the Court; and following the payment of (i), (ii), (iii) and (iv) herein, for subsequent disbursement of the Net Settlement Fund to the Authorized Claimants as provided in Paragraphs 42-48 herein and the Plan of Allocation as approved by the Court.

f. Notwithstanding the fact that the Effective Date of the Settlement has not yet occurred, Plaintiffs' Counsel may pay from the Settlement Fund, without further approval from the Settling Defendants and/or order of the Court, all reasonable costs and expenses actually incurred in connection with Notice and Administration Costs up to the sum of \$300,000, which shall include the costs of disseminating the Notice Package. Before the Effective Date, all such Notice and Administration Costs in excess of \$300,000 may be paid from the Settlement Fund only with prior approval of the Court. In the event that the Settlement does not become Final, Notice and Administration Costs paid out of the Settlement Fund or incurred shall not be returned or repaid to any Person who or which funded the

Settlement Fund. After the Effective Date, Notice and Administration Costs may be paid as incurred, without approval of the Settling Defendants or further order of the Court.

g. For the avoidance of doubt: (i) none of the Plaintiffs, the Released Plaintiff Parties, the Class Members, or Plaintiffs' Counsel shall seek any further or other monetary relief as a condition of the Settlement other than payment of the Settlement Amount; and (ii) the Released Defendant Parties shall have no liability or responsibility whatsoever in connection with the Settlement, the Settlement Fund, the investment or distribution of the Settlement Fund, the Net Settlement Fund, the administration or calculation of any payment from the Net Settlement Fund, the Plan of Allocation, Notice and Administration Costs, Taxes, Tax Expenses, acts or omissions of the Settlement Administrator or the Escrow Agent, or the Action, except as specifically set forth herein.

C. SCOPE OF THE SETTLEMENT

3. Upon entry of the Order and Final Judgment, the Action shall be dismissed in its entirety and with prejudice. Plaintiffs and Defendants shall each bear their own fees, costs, and expenses, except as expressly provided in this Stipulation; provided, however, that nothing herein shall affect (i) Defendants' rights to, and claims for, advancement or indemnity of their legal fees, costs, and expenses in connection with the Action, the Settlement, or any Released Plaintiffs' Claims, or

(ii) any claims that Defendants may have against their respective insurers, co-insurers, reinsurers, or indemnitors.

4. Upon the Effective Date, pursuant to the Order and Final Judgment, and without further action by anyone, Released Plaintiff Parties shall be deemed to have, and by operation of law and of the Order and Final Judgment shall have, fully, finally, and forever released, settled, compromised, resolved, relinquished, waived, and discharged Released Defendant Parties from and with respect to every one of Released Plaintiffs' Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiffs' Claims against any Released Defendant Parties.

5. Upon the Effective Date, pursuant to the Order and Final Judgment, and without further action by anyone, Released Defendant Parties shall be deemed to have, and by operation of law and of the Order and Final Judgment shall have, fully, finally, and forever released, settled, compromised, resolved, relinquished, waived, and discharged Released Plaintiff Parties from and with respect to every one of Released Defendants' Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Defendants' Claims against any Released Plaintiff Parties.

6. With respect to any and all Released Claims, upon the Effective Date, Plaintiffs, the Settling Defendants, and each of the Class Members and/or Released

Parties shall be deemed to have waived, and by operation of the Order and Final Judgment shall have expressly waived, relinquished, and released 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 other jurisdiction, or principle of common law or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

7. Plaintiffs and the Settling Defendants acknowledge, and the Class Members and/or Released Parties by operation of law are deemed to acknowledge, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of Plaintiffs and the Settling Defendants, and by operation of law the Class Members and/or Released Parties, to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. Plaintiffs and the Settling Defendants also acknowledge, and the Class Members and/or Released Parties by operation of law are deemed to acknowledge, that the inclusion of “Unknown

Claims” in the definition of Released Claims is separately bargained for and is a key element of the Settlement and was relied upon by each and all of Plaintiffs and the Settling Defendants in entering into this Settlement.

D. CLASS CERTIFICATION

8. The Settling Parties agree that certification of the Class, for settlement purposes only, is appropriate in the Action. For purposes of this Settlement, and for no other purpose, the Settling Parties agree to: (a) certification of the Action as a non-opt-out class action pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (b) appointment of Plaintiffs as representatives for the Class; and (c) appointment of Plaintiffs’ Counsel as counsel for the Class.

9. The certification of the Class shall be binding only with respect to the Settlement and this Stipulation. In the event that the Settlement or this Stipulation are terminated pursuant to their terms or the Effective Date fails to occur, the certification of the Class shall be deemed vacated and the Action shall proceed as though the Class had never been certified.

E. SUBMISSION OF THE SETTLEMENT TO THE COURT FOR APPROVAL

10. As soon as practicable after this Stipulation has been executed, the Settling Parties shall jointly submit this Stipulation, together with its Exhibits, to the Court, and shall jointly apply to the Court for entry of the Scheduling Order, substantially in the form attached hereto as **Exhibit A**.

11. The Settling Parties and their respective attorneys agree to cooperate fully with one another and to use their individual and collective best efforts to (a) obtain Court approval of the Settlement as soon as practicable and to effect, take, or cause to be taken all actions, and to do, or cause to be done, all things reasonably necessary, proper, or advisable under applicable laws, regulations, and agreements to consummate and make effective, as promptly as practicable, and to obtain final approval by the Court of the Settlement provided for in this Stipulation and the dismissal of the Action with prejudice; (b) cooperate fully with one another in seeking the Court's approval of the Settlement and this Stipulation; and (c) consummate the Settlement.

12. If the Settlement embodied in this Stipulation is approved by the Court, the Settling Parties shall request that the Court enter the Order and Final Judgment, substantially in the form attached hereto as **Exhibit D**.

F. STAY PENDING COURT APPROVAL

13. The Settling Parties hereby agree to stay the proceedings in the Action, to file no further actions against the Released Parties asserting any Released Claims, and to stay and not to initiate any and all other such proceedings other than those incident to and in furtherance of the Settlement itself, pending the occurrence of the Effective Date. The Settling Parties' (and any third parties') respective deadlines to respond to any filed or served pleadings, motions, or discovery requests are extended

indefinitely. Any Settling Party may inform the recipient of any subpoenas issued in connection with the Action (regardless of which Settling Party issued the subpoena) that the proceedings in the Action are stayed pending approval of the Settlement and entry of the Order and Final Judgment.

14. The Settling Parties agree to use their best efforts in seeking the stay and dismissal of, and to oppose entry of any interim or final relief in favor of any Class Member in, any other proceedings against any of the Settling Defendants or any other Released Defendant Parties that challenge the Settlement or otherwise assert or involve, directly or indirectly, any Released Plaintiffs' Claims against any Released Defendant Parties.

15. Notwithstanding Paragraphs 13 and 14 above, nothing herein shall in any way impair or restrict the rights of any Settling Party to defend this Stipulation or the Settlement or to otherwise respond in the event any Person objects to this Stipulation, the Settlement, the Order and Final Judgment, the Fee and Expense Award, or the Plan of Allocation.

G. CONDITIONS OF SETTLEMENT

16. The Effective Date of the Settlement shall be deemed to occur on the occurrence or written waiver of the last to occur or be waived in writing of the following events, which the Settling Parties shall use their best efforts to achieve:

a. the payment in full of the Settlement Amount into the Escrow Account in accordance with Paragraph 2 of this Stipulation;

b. the Court's certification of the Class as a non-opt-out settlement class;

c. the Court's entry of the Order and Final Judgment, including the Releases in the form set out in this Stipulation and the dismissal with prejudice of the Action without the award of any damages, costs, or fees and expenses, except as provided for in this Stipulation; and

d. the Order and Final Judgment becoming Final.

17. Upon the occurrence of the Effective Date, the Releases provided under this Stipulation shall be effective.

18. The Settling Parties expressly agree that the Class is intended to be certified and maintained solely as a non-opt-out class pursuant to Court of Chancery Rules 23(a), 23(b)(1), and/or 23(b)(2), and no Class Member shall have any right to request exclusion from the Class unless the Court expressly orders otherwise. The Court's requiring or permitting any opt-out or exclusion right shall constitute a material modification of the Settlement and the Settling Parties shall have the right, in each Settling Party's sole discretion, to terminate this Stipulation pursuant to Paragraphs 49-50.

H. ATTORNEYS' FEES AND EXPENSES

19. Plaintiffs' Counsel intends to petition the Court for a Fee and Expense Award of up to 20% of the Settlement Amount, which application will be wholly inclusive of any request for attorneys' fees as well as the request for payment of expenses, on behalf of any Class Member or their counsel in connection with the Settlement and may also include a provision for a service award to each of the named Plaintiffs not to exceed \$2,500, payable out of any Fee and Expense Award. The Settling Defendants take no position with respect to the amount of the requested Fee and Expense Award. The Settling Parties acknowledge and agree that any Fee and Expense Award in connection with the Settlement shall be paid from the Settlement Fund and shall reduce the Settlement consideration paid to the Class accordingly. Plaintiffs' Counsel's application for a Fee and Expense Award is not the subject of any agreement among the Settling Parties except as set forth in this Stipulation.

20. The Fee and Expense Award shall be paid from the Settlement Fund to Plaintiffs' Counsel immediately upon award by the Court, notwithstanding the existence of any timely filed objections to the Fee and Expense Award or any appeal or potential for appeal therefrom, or collateral attack on the Fee and Expense Award, the Settlement, or any part thereof, subject to Plaintiffs' Counsel's obligation to make refunds or repayments to the Settlement Fund, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant

to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the Fee and Expense Award is reduced or reversed and such order reducing or reversing the award has become Final. Plaintiffs' Counsel shall make the appropriate refund or repayment in full no later than twenty (20) business days after: (a) receiving from Defendants' Counsel a Termination Notice pursuant to the terms of this Stipulation; or (b) any order disapproving, reducing, reversing, or otherwise modifying the Fee and Expense Award has become Final.

21. This Stipulation, the Settlement, the Order and Final Judgment, and whether the Order and Final Judgment becomes Final are not conditioned upon the approval of any Fee and Expense Award, either at all or in any particular amount, by the Court. The Fee and Expense Award may be considered separately from this Stipulation and the proposed Settlement. Any disapproval or modification of the Fee and Expense Award by the Court or on appeal shall not (a) affect or delay the enforceability of this Stipulation or the Settlement, (b) provide any Settling Party the right to terminate the Settlement, (c) affect or delay the binding effect or finality of the Order and Final Judgment or the release of the Released Claims against the Released Parties, or (d) prevent the occurrence of the Effective Date.

22. Plaintiffs' Counsel warrants that no portion of any Fee and Expense Award shall be paid to Plaintiffs or any Class Member, except as may be approved by the Court.

23. Plaintiffs' Counsel shall be responsible for allocating and paying any portion of the Fee and Expense Award to any Person claiming an interest in such Fee and Expense Award. The Settling Defendants and Released Defendant Parties shall not have any liability to any Plaintiffs, Class Member, or counsel for any Class Member for any claimed attorneys' fees and expenses, or service award in connection with the Action or the Settlement.

I. THE SETTLEMENT FUND

24. The Settlement Fund shall be used to pay: (i) any Taxes or Tax Expenses; (ii) any Notice and Administration Costs; (iii) any Fee and Expense Award awarded by the Court; and (iv) any other costs or fees approved by the Court. The Net Settlement Fund then shall be distributed pursuant to the Plan of Allocation approved by the Court.

25. Except as provided herein or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the Escrow Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed, or returned or repaid to any Person who or which funded the

Settlement Fund, pursuant to the terms of this Stipulation and/or further order of the Court.

26. The Escrow Agent shall invest any funds in the Escrow Account exclusively in United States Treasury Bills (or a mutual fund invested solely in such instruments) and shall collect and reinvest all interest accrued thereon, except that any residual cash balances up to the amount that is insured by the FDIC may be deposited in any account that is fully insured by the FDIC. In the event that the yield on the United States Treasury Bills is negative, in lieu of purchasing such Treasury Bills, all or any portion of the funds held in the Escrow Account may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States. Additionally, if short-term placement of the funds is necessary, all or any portion of the funds held by the Escrow Agent may be deposited in any account that is fully insured by the FDIC or backed by the full faith and credit of the United States.

27. The Settlement Fund is intended to be a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B-1, and Plaintiffs’ Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall be solely responsible for timely and properly filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury

Regulation § 1.468B-2(k)) for the Settlement Fund. Upon written request, the Settling Defendants shall provide to Plaintiffs' Counsel the statement described in Treasury Regulation § 1.468B-3(e). Plaintiffs' Counsel shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. Plaintiffs' Counsel, as administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this Paragraph, including, as necessary, making a "relation back election," as described in Treasury Regulation § 1.468B-1(j), to cause the qualified settlement fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith.

28. All Taxes and Tax Expenses shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by Plaintiffs' Counsel and without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with Paragraph 27 above and, in all events, shall reflect that all Taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein. The Settling Defendants and Released Defendant Parties shall have no responsibility or liability for any such Taxes or Tax Expenses or the acts or omissions of Plaintiffs' Counsel or its agents with respect to the payment of Taxes or Tax Expenses, as described herein.

29. The Settlement is not a claims-made settlement. Upon the occurrence of the Effective Date, none of the Settling Defendants, any other Released Defendant Parties, or any other Person who or which paid any portion of the Settlement Amount, shall have any right to the return of the Settlement Fund or any portion thereof for any reason whatsoever, including the inability to locate Class Members or the failure of the recipients of the Settlement Payment to deposit funds distributed by the Settlement Administrator.

J. NOTICE TO CLASS MEMBERS

30. In accordance with the Scheduling Order, the Settlement Administrator shall mail, or cause to be mailed, by first class U.S. mail, postage prepaid, or other mail service if mailed outside the United States, the Notice Package, including the Notice with the Plan of Allocation, attached hereto as **Exhibit B**, and the Proof of Claim and Release Form, attached hereto as **Exhibit B-1**, to each Class Member at their last known address appearing in the Securities Transfer Records. All record holders of stock who hold such stock on behalf of beneficial owners and who receive the Notice Package shall be requested to forward the Notice Package promptly to such beneficial owners.

31. In accordance with the Scheduling Order, Plaintiffs' Counsel or the Settlement Administrator shall also cause the Summary Notice to be published over the *PR Newswire*.

32. The proposed Notice Package to be mailed to Class Members in accordance with the Scheduling Order apprises Class Members of (among other disclosures) the nature of the Action, the definition of the Class, the claims and issues in the Action, the claims that will be released in the Settlement, Class Members' right to object to the Settlement and the process for lodging an objection, the process for submitting a claim, and the plan and process for allocating and distributing the Net Settlement Fund.

33. The Settling Parties further agree that the Notice Package, as approved by the Court, and other relevant documents will be posted online by the Settlement Administrator in accordance with the Scheduling Order.

34. Subject to the approval of the Court, Plaintiffs shall retain a Settlement Administrator to provide all notices approved by the Court to Class Members, to establish and maintain the Settlement website, to oversee the administration of the Settlement, and to distribute the Net Settlement Fund.

35. Any and all Notice and Administration Costs shall be paid from the Settlement Fund, regardless of the form or manner of notice approved or directed by the Court and regardless of whether the Court declines to approve the Settlement or the Effective Date otherwise fails to occur. In no event shall Plaintiffs or the Released Defendant Parties, or any of their attorneys, have any liability or responsibility for the Notice and Administration Costs. In the event that the

Settlement is terminated pursuant to the terms of this Stipulation, all Notice and Administration Costs actually paid or incurred up to the date of termination shall not be returned or repaid to any Person who or which funded the Settlement Fund.

36. To identify Eligible Class Members to whom the Notice Package shall be provided, within ten (10) business days after execution of this Stipulation, the Settling Defendants shall use commercially reasonable efforts to obtain from New Archer and provide to the Settlement Administrator a copy of Atlas Crest's list of stockholders of record immediately after the Redemption Deadline or used by Atlas Crest to distribute New Archer Common Stock in the Merger and any additional available information necessary to identify all record holders of Atlas Crest Class A Common Stock immediately after the Redemption Deadline, the number of shares held by each record holder, and the correct address or other contact information used to communicate with the appropriate representatives of each record holder.

37. In accordance with the Scheduling Order, the Settlement Administrator shall also contact entities which commonly hold securities in "street name" as nominees for the benefit of their customers who are beneficial purchasers of securities to identify beneficial holders of Atlas Crest Class A Common Stock immediately after the Redemption Deadline.

K. DISTRIBUTION OF THE SETTLEMENT FUND

38. Plaintiffs' Counsel shall retain a Settlement Administrator to provide notice of the Settlement to the Class and for the disbursement of the Net Settlement Fund to Class Members as set forth in the Plan of Allocation, included in **Exhibit B** attached hereto. The Settling Defendants and Released Defendant Parties shall not have any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Settlement Administrator, the giving of Notice to the Class, or the disbursement of the Net Settlement Fund to Authorized Claimants.

39. For purposes of distributing the Net Settlement Fund to Class Members, at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Settlement Administrator, within ten (10) business days after the Court's entry of the Scheduling Order, the Settling Defendants shall use commercially reasonable efforts obtain from New Archer and provide, or cause to be provided, to Plaintiffs' Counsel or the Settlement Administrator in an electronically searchable form, such as Microsoft Excel: (i) the Securities Transfer Records and an allocation report, "chill" report or such other report generated by DTC providing, for each relevant DTC Participant on the Redemption Deadline, the participant's "DTC number," the relevant number of shares of Common Stock held as of the Redemption Deadline, and the address or other contact information used to communicate with the authorized representative of each such DTC Participant; (ii) the Securities Transfer

Records for Redeeming Stockholders, and (iii) the Securities Transfer Records for Excluded Persons.

40. In addition to the information to be provided under Paragraphs 36 and 39 above, the Settling Defendants, at the request of Plaintiffs and/or Plaintiffs' Counsel, and at no cost to the Settlement Fund, Plaintiffs, Plaintiffs' Counsel, or the Settlement Administrator, shall make reasonable efforts to promptly provide such additional information as may be required to provide notice and/or distribute the Net Settlement Fund to Class Members and to ensure that the Net Settlement Fund is paid only to Class Members as to Eligible Shares, and not to Excluded Persons, including, without limitation, using reasonable efforts to obtain suppression letters from Excluded Persons who are Defendants and/or the brokers of such Excluded Persons if requested to do so by DTC.

41. Excluded Persons shall not have any right to receive any part of the Settlement Fund for their own account(s) (i.e., accounts in which they hold a proprietary interest), or any additional amount based on any claim relating to the fact that Settlement proceeds are being received by any other stockholder, under any theory, including, but not limited to, contract, application of statutory or judicial law, or equity. To the extent any Excluded Person receives a portion of the Settlement Fund, it must promptly return it. The Settling Defendants and/or Defendants' Counsel, at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Settlement

Administrator, shall make reasonable efforts to work with Plaintiffs' Counsel to obtain such additional information as may be required to distribute the Net Settlement Fund to Authorized Claimants and not to Excluded Persons, including: (i) the number of shares of Atlas Crest Class A Common Stock held by Excluded Persons as of the Redemption Deadline; and (ii) the account information of where the Excluded Persons held their Atlas Crest Class A Common Stock as of the Redemption Deadline.

42. The Net Settlement Fund shall be allocated and distributed to Eligible Class Members in accordance with the Plan of Allocation, set forth in detail in **Exhibit B** hereto, which is subject to approval by the Court.

43. If there is any balance remaining in the Net Settlement Fund within a reasonable amount of time after distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, amounts returned by Excluded Persons who erroneously receive settlement payments, or otherwise), the Settlement Administrator shall, if feasible, after consulting with Plaintiffs' Counsel, without further Order of the Court, distribute such balance among the Settlement Payment recipients who received and deposited the initial distribution, in the same manner as the initial distribution. If the cost of making such a further distribution or distributions is unreasonably high relative to the amount remaining in the Net Settlement Fund, Plaintiffs' Counsel may seek leave of the Court to instruct the

Settlement Administrator to distribute any balance which still remains in the Net Settlement Fund, after provision for all anticipated Taxes, Tax Expenses, and other Notice and Administration Costs and expenses, to the Delaware Combined Campaign for Justice. Neither the Settling Defendants nor Released Defendant Parties nor their indemnitors or insurers shall have any reversionary interest in the Net Settlement Fund.

44. Notwithstanding anything to the contrary in this Stipulation, the Plan of Allocation is not a necessary term of the Settlement or this Stipulation, and it is not a condition of the Settlement or this Stipulation that any particular plan of allocation be approved by the Court. Plaintiffs and Plaintiffs' Counsel may not cancel or terminate the Settlement (or this Stipulation) based on the Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in connection with the Settlement.

45. The Net Settlement Fund shall be distributed to Authorized Claimants only after the Effective Date of the Settlement and after all Notice and Administration Costs, all Taxes, and any Fee and Expense Award have been paid from the Settlement Fund or reserved.

46. Payment pursuant to the Plan of Allocation or other such plan of allocation as may be approved by the Court shall be final and conclusive against all Class Members. Plaintiffs, the Settling Defendants, the other Released Defendant

Parties, and each of their respective counsel, shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the determination, administration, or calculation of any payment from the Net Settlement Fund, the nonperformance of the Settlement Administrator or a nominee holding shares on behalf of a Class Member, the payment or withholding of Taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

47. All proceedings with respect to the administration of the Settlement and distribution shall be subject to the exclusive jurisdiction of the Court.

48. Except as otherwise ordered by the Court, all Class Members who fail to timely submit a Proof of Claim and Release Form within the period provided for in the Notice, or such other period as may be ordered by the Court, shall be forever barred from receiving any payments pursuant to the Stipulation and the Settlement set forth herein, but will in all other respects be subject to and bound by the provisions of the Stipulation, the releases contained herein, and the Order and Final Judgment. Notwithstanding the foregoing, Plaintiffs' Counsel shall have the discretion (but not the obligation) to accept for processing late-submitted claims so long as the distribution of the Net Settlement Fund to Authorized Claimants is not materially delayed thereby. No Person shall have any claim against Plaintiffs, Plaintiffs' Counsel, the Settling Defendants, Defendants' Counsel, Released

Defendant Parties, or the Settlement Administrator by reason of the exercise or non-exercise of such discretion.

L. TERMINATION OF SETTLEMENT; EFFECT OF TERMINATION

49. Plaintiffs and any of the Settling Defendants shall have the right to terminate the Settlement and this Stipulation by providing a Termination Notice to the other parties to this Stipulation within twenty (20) calendar days after: (i) the Court's final refusal to enter the Scheduling Order in any material respect and such final refusal decision has become Final; (ii) the Court's refusal to approve the Settlement, or any material part thereof and such final refusal decision has become Final; (iii) the Court's final refusal to enter the Order and Final Judgment in any material respect as to the Settlement and such final refusal decision has become Final; or (iv) the date upon which the Order and Final Judgment is modified or reversed in any material respect by an appellate court and such appellate court order modifying or reversing the Order and Final Judgment becomes Final. In addition to the foregoing, Plaintiffs shall have the unilateral right to terminate the Settlement and this Stipulation only after: (i) providing a Termination Notice within thirty (30) calendar days after any failure of the Settling Defendants to pay or cause to be paid the full payment of the Settlement Amount into the Escrow Account in a timely manner in accordance with Paragraph 2 of this Stipulation; and (ii) the expiration of ten (10) calendar days after providing the Termination Notice. For the avoidance of

doubt, the Settling Parties stipulate and agree that any change to the scope or substance of the Releases provided for in this Stipulation and the Settlement would constitute a material change that gives rise to each of the Settling Parties' rights to terminate this Stipulation and the Settlement in accordance with this Paragraph. Neither a modification or rejection of any Fee and Expense Award nor a reversal on appeal of any Fee and Expense Award awarded by the Court or any order modifying or rejecting the Plan of Allocation shall be deemed a material modification of the Order and Final Judgment or this Stipulation.

50. In the event that the Settlement is terminated pursuant to the terms of Paragraph 49 of this Stipulation or the Effective Date otherwise fails to occur for any other reason, then (i) the Settlement and this Stipulation (other than this Paragraph 50 and Paragraphs 9, 20, 25, 28, 45, 49, 51, 53, and 69-72 of this Stipulation) shall be canceled and terminated; (ii) any judgment entered in the Action and any related orders entered by the Court shall in all events be treated as vacated, *nunc pro tunc*; (iii) the Releases provided under the Settlement shall be null and void; (iv) the fact of, and negotiations and other discussions leading to, the Settlement shall not be admissible in any proceeding before any court or tribunal; (v) all proceedings in the Action shall revert to their status as of immediately prior to the Settling Parties' entry into the agreement in principle reached on June 5, 2026, and no materials created by or received from any Settling Party that were generated

for the purposes of the Settlement discussions shall be admissible for any purpose in any court or tribunal, or used, absent consent from the disclosing party, for any other purpose or in any other capacity, except to the extent that such materials are otherwise required to be produced during discovery in the Action or in any other litigation; (vi) Plaintiffs and the Settling Defendants shall promptly meet and confer and jointly petition the Court for a case scheduling order; (vii) the Settling Parties shall proceed in all respects as if the Settlement and this Stipulation (other than this Paragraph) had not been entered into by the Settling Parties; and (viii) within fifteen (15) calendar days after joint written notification of termination is sent by the Settling Parties' respective counsel to the Escrow Agent, the Settlement Fund (including accrued interest thereon, and any other change in value as a result of the investment of all or any portion of the Settlement Fund, and any funds received by Plaintiffs' Counsel consistent with Paragraph 2 of this Stipulation), less any Notice and Administration Costs actually incurred, paid, or payable, and less any Taxes and Tax Expenses paid, due, or owing, shall be refunded by the Escrow Agent directly to the Persons who made payments pursuant to Paragraph 2 above in such amounts as directed by Defendants' Counsel.

M. NO ADMISSION OF LIABILITY

51. It is expressly understood and agreed that neither the Settlement nor any act or omission in connection therewith is intended or shall be deemed or argued

to be evidence of or to constitute an admission or concession by: (a) the Settling Defendants or any Released Defendant Parties, as to (i) the truth of any fact alleged by Plaintiffs, (ii) the validity of any claims or other issues raised, or which might be or might have been raised, in the Action or in any other proceeding, (iii) the deficiency of any defense that has been or could have been asserted in the Action or in any other proceeding, or (iv) any wrongdoing, fault, or liability of any kind by any of them, which each of them expressly denies; or (b) Plaintiffs that any of their claims lack merit in any respect whatsoever, that any Defendants had meritorious defenses, or that damages recoverable from Defendants under the Complaint would not have exceeded the Settlement Amount. The provisions in this Paragraph shall remain in force in the event that this Stipulation or the Settlement is terminated for any reason whatsoever.

52. The Released Parties may file this Stipulation and/or the Order and Final Judgment in any action that has been or may be brought against them in order to support a claim or defense based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim or in connection with any insurance litigation.

N. MISCELLANEOUS PROVISIONS

53. The Settling Defendants warrant that, as to the payments made or to be made on behalf of the Settling Defendants pursuant to the Settlement and this Stipulation, at the time of entering into this Stipulation and at the time of such payment, to the best of their knowledge, none of the Settling Defendants is insolvent, nor will the payment required to be made on behalf of the Settling Defendants render the Settling Defendants insolvent, within the meaning of and/or for the purposes of the United States Bankruptcy Code, including §§ 101 and 547 thereof.

54. Each Settling Party represents and warrants that the Settling Party has made such investigation of the facts pertaining to the Settlement provided for in this Stipulation, and all of the matters pertaining thereto, and has been advised by counsel, as the Settling Party deems necessary and advisable.

55. In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Settlement Fund or any portion thereof on behalf of the Settling Defendants to be a preference, voidable transfer, fraudulent transfer, or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by others, then, at the election of Plaintiffs, the Settling Parties shall jointly move the Court to vacate and set aside the Releases given and the Order and Final Judgment entered pursuant to this Stipulation, in which event (i) the Releases and the Order

and Final Judgment shall be null and void; (ii) the Settling Parties shall be restored to their respective positions in the litigation as provided in Paragraph 50 of this Stipulation; (iii) Plaintiffs' Counsel shall refund the Fee and Expense Award consistent with Paragraph 20 of this Stipulation; and (iv) any cash amounts in the Settlement Fund (less any Taxes paid, due, or owing with respect to the Settlement Fund, and less any Notice and Administration Costs actually incurred, paid, or payable) shall be returned to the Persons who made payments pursuant to Paragraph 2 above in such amounts as directed by Defendants' Counsel. Before directing Plaintiffs' Counsel and/or the Escrow Agent pursuant to this Paragraph, Defendants' Counsel shall notify the Persons who made payments pursuant to Paragraph 2 above and obtain their written approval of the proposed refund directions to be given to Plaintiffs' Counsel and/or the Escrow Agent.

56. This Stipulation shall be deemed to have been mutually prepared by the Settling Parties and shall not be construed against any of them by reason of authorship.

57. The Settling Parties agree that in the event of any breach of this Stipulation, all of the Settling Parties' rights and remedies at law, equity, or otherwise, are expressly reserved.

58. This Stipulation may be executed in one or more counterparts by electronic signature, email, PDF, fax, or original signature by any of the signatories

hereto and as so executed shall constitute one agreement. Any signature to this Stipulation by means of facsimile or other electronic means shall be treated in all manner and respects as an original signature and shall be considered to have the same binding legal effect as if it were the original signed version thereof and without any necessity for delivery of the original signed signature pages in order for this Stipulation to constitute a binding agreement.

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

60. If any deadline set forth in this Stipulation or the Exhibits thereto falls on a Saturday, Sunday, or legal holiday, that deadline will be continued to the next business day.

61. Each counsel or other person executing this Stipulation on behalf of any Settling Party warrants that he or she has the full authority to bind his or her principal to this Stipulation.

62. Plaintiffs represent and warrant that Plaintiffs are members of the Class and have not assigned, encumbered, or in any manner transferred, in whole or in part, any of the Released Plaintiffs' Claims.

63. This Stipulation shall not be modified or amended, nor shall any provision of this Stipulation be deemed waived, unless such modification,

amendment, or waiver is in writing and executed by or on behalf of all of the Settling Parties (or their successors-in-interest).

64. Any failure by any Settling Party to insist upon the strict performance by any other Settling Party of any of the provisions of this Stipulation shall not be deemed a waiver of any of the provisions hereof, and such Settling Party, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Stipulation to be performed by such other Settling Party. Waiver by any Settling Party of any breach of this Stipulation by any other Settling Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation, and failure by any Settling Party to assert any claim for breach of this Stipulation shall not be deemed to be a waiver as to that or any other breach and will not preclude any Settling Party from seeking to remedy a breach and enforce the terms of this Stipulation. Each of the Settling Defendants' respective obligations hereunder are several and not joint, and the breach or default by one of the Settling Defendants shall not be imputed to, nor shall any Settling Defendant have any liability or responsibility for, the obligations of any other Settling Party herein.

65. This Stipulation is and shall be binding upon, and shall inure to the benefit of, the Settling Parties (and, in the case of the Releases, all Released Parties as third-party beneficiaries), and their respective legal representatives, heirs,

executors, administrators, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns, including, without limitation, any corporation or other entity with which any party hereto may merge, reorganize, or otherwise consolidate.

66. Notwithstanding the entry of the Order and Final Judgment, the Court shall retain jurisdiction with respect to the implementation, enforcement, and interpretation of the terms of this Stipulation and the Settlement, and all of the Settling Parties submit to the jurisdiction of the Court for all matters relating to the administration, enforcement, and consummation of the Settlement and the implementation, enforcement, and interpretation of this Stipulation. For any such action (but no other action) brought in the Court, each of the Settling Parties (i) consents to personal jurisdiction, (ii) consents to service of process on such Settling Party by email to its undersigned counsel, and (iii) waives any objection to venue in the Court and any claim that the Court is an inconvenient forum.

67. The construction and interpretation of this Stipulation, and any and all disputes arising out of or relating in any way to this Stipulation, shall be governed by and construed in accordance with the internal laws of the State of Delaware and without regard to the laws that might otherwise govern under principles of conflicts of law applicable hereto.

68. Any action arising under or to enforce this Stipulation or any portion thereof shall be commenced and maintained only in the Court.

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

70. Except as otherwise provided herein, each Settling Party shall bear its own costs.

71. Whether or not this Stipulation is approved by the Court and whether or not the Settlement is consummated, or the Effective Date occurs, the Settling Parties and their respective counsel shall keep all negotiations, discussions, and drafts in connection with this Stipulation and the Settlement confidential.

72. All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive the Settlement and entry of the Order and Final Judgment.

73. This Stipulation and the Exhibits (**Exhibit A:** [Proposed] Scheduling Order with Respect to Notice and Settlement Hearing; **Exhibit B:** Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear; **Exhibit B-1:** Proof of Claim and Release Form; **Exhibit C:** Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear; **Exhibit D:** [Proposed] Order and Final Judgment); and the Settling Defendants' agreement amongst

themselves regarding the funding of the payment of the Settlement Amount, constitute the entire agreement among the Settling Parties with respect to the subject matter hereof. The Exhibits are incorporated by reference as if set forth herein verbatim, and the terms of all Exhibits are expressly made part of this Stipulation; provided, however, that if there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any Exhibit, the terms of this Stipulation shall prevail. No representations, warranties, or inducements have been made to or relied upon by any Settling Party concerning this Stipulation or its Exhibits, other than the representations, warranties, and covenants expressly set forth in this Stipulation or the Exhibits.

74. The Settling Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Plaintiffs and any other Class Members against Released Defendant Parties with respect to Released Plaintiffs' Claims. Accordingly, Plaintiffs, the Settling Defendants, and their respective counsel agree not to assert in any forum that this Action was brought by Plaintiffs or defended by the Settling Defendants in bad faith or without a reasonable basis. Plaintiffs and the Settling Defendants represent and agree that the terms of the Settlement reached between Plaintiffs and the Settling Defendants were negotiated at arms' length and in good faith by Plaintiffs and the Settling Defendants, and reflect a settlement that was reached voluntarily based upon

adequate information and sufficient discovery and after consultation with experienced legal counsel.

75. While retaining their right to deny that the claims asserted in the Action were meritorious, the Settling Defendants and their respective counsel will not assert in any public statement that the Action was commenced or prosecuted in bad faith, nor will they deny that the Action was commenced and prosecuted in good faith and is being settled voluntarily after consultation with competent legal counsel. While retaining their right to assert that the claims in the Action were meritorious, Plaintiffs and their respective counsel will not assert in any public statement that the Action was defended in bad faith, nor will they deny that the Action was defended in good faith and is being settled voluntarily after consultation with competent legal counsel. In all events, the Settling Parties and their respective counsel shall not make any accusations of improper, wrongful, or actionable conduct by any Settling Party concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

76. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Class Members is being given or will be given by Plaintiffs, the Settling Defendants, or their respective counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Class Member's tax

obligations, and the determination thereof, are the sole responsibility of the Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Class Member.

IN WITNESS WHEREOF, the Settling Parties, through their undersigned counsel, have executed this Stipulation.

Signature Page Follows

Dated: August 10, 2026

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