



IBIT

GRANTED WITH MODIFICATIONS

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

TERRY MAY, ELIZABETH MAY,)
VIRGIL ECOFFEY, and TERRY)
JANDREAU, Individually and on)
Behalf of All Others Similarly Situated,)

Plaintiffs,)

v.)

GORES GUGGENHEIM SPONSOR)
LLC, ALEC E. GORES, ANDREW M.)
ROSENFELD, MARK R. STONE,)
ANDREW MCBRIDE, RANDALL)
BORT, ELIZABETH MARCELLINO,)
NANCY TELLEM, AEG HOLDINGS,)
LLC, GGP SPONSOR HOLDINGS,)
LLC, and GG SPONSOR, LLC,)

Defendants.)

C .A. No. 2023-0863-LWW

**[PROPOSED] SCHEDULING ORDER WITH RESPECT TO
NOTICE AND SETTLEMENT HEARING**

WHEREAS, the parties have made an application, pursuant to Court of Chancery Rule 23(e), for an Order: (a) approving the proposed settlement (“Settlement”) of the above-captioned action (the “Action”) in accordance with a Stipulation and Agreement of Settlement, Compromise, and Release, dated as of February 20, 2026 (the “Stipulation”), entered into by and among: (i) Plaintiffs Terry May, Elizabeth May, Virgil Ecoffey, and Terry Jandreau (the “Plaintiffs”), on behalf of themselves and the Class (as defined herein), (ii) Defendants Alec E. Gores, Andrew M. Rosenfield, Mark R. Stone, Andrew McBride, Randall Bort,

Elizabeth Marcellino, Nancy Tellem, Gores Guggenheim Sponsor LLC, AEG Holdings, LLC, GGP Sponsor Holdings, LLC, and GG Sponsor, LLC (collectively, “Defendants,” and Defendants, collectively with Plaintiffs, the “Parties,” and each a “Party”), and (iii) non-party Polestar Automotive Holding UK PLC (f/k/a Gores Guggenheim, Inc. “GGI”) (“Polestar” or “the Company”); and (b) of dismissal of the Action with prejudice upon the terms and conditions set forth in the Stipulation;

WHEREAS, the Stipulation contemplates certification by this Court of a class in the Action, solely for purposes of settlement;

WHEREAS, the Court has read and considered the Stipulation and the accompanying documents; and

WHEREAS, the Parties have consented to the entry of this Order;

NOW, THEREFORE, IT IS HEREBY ORDERED this _____ day of _____, 2026 that:

1. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order.
2. The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement of the Action, as well as personal jurisdiction over all of the Parties, the Company, and each of the Class Members (as defined below).
3. For purposes of the Settlement only, and pending the Settlement Hearing (defined below), the Action is provisionally certified as a non-opt-out class

action pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), consisting of the following class (the “Class”):

All record and beneficial holders of Gores Guggenheim, Inc. (“GGI”) Class A Common Stock (including, for the avoidance of doubt, any shares of GGI Class A Common Stock held as part of a Public Unit), who purchased, acquired, or held such securities at any time from September 27, 2021, the date of the announcement of the Merger, through and including June 23, 2022, the date of the Closing, but excluding: (i) Defendants; (ii) members of the Immediate Family of any Defendant, as applicable; (iii) any parent, subsidiary, or affiliate of Defendants, as applicable; (iv) 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 (v) the legal representatives, agents, affiliates, heirs, estates, successors, or assigns of any such Excluded Persons.

4. For purposes of Settlement only, the Plaintiffs shall be provisionally certified as the representatives of the Class, and Grant & Eisenhofer P.A., Robbins Geller Rudman & Dowd LLP, and Robbins LLP (“Plaintiffs’ Counsel”) shall be designated Class counsel.

5. For purposes of the Settlement only, the Court preliminarily finds that: (a) the members of the Class (collectively, the “Class Members”) are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Plaintiffs are typical of the claims of the Class; (d) in connection with the prosecution of the Action and the Settlement, Plaintiffs and Plaintiffs’ Counsel have and will fairly and adequately represent and protect the interests of the Class; (e) the prosecution of separate actions by individual

Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action as against Defendants would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Class Members; and (f) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Class as a whole.

6. A hearing (the “Settlement Hearing”) shall be held on _____, 2026 at _____ .m., either in person at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, or remotely by telephone or videoconference (in the discretion of the Court), to, among other things:

a. determine whether to finally certify the Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2);

b. determine whether Plaintiffs and Plaintiffs’ Counsel have adequately represented the Class, and whether Plaintiffs should be finally appointed as Class representatives for the Class and Plaintiffs’ Counsel should be finally appointed as counsel for the Class;

c. determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Class and in the best interests of the Class;

d. determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted;

e. determine whether the Order and Final Judgment approving the Settlement should be entered;

f. determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved;

g. determine whether and in what amount any Fee and Expense Award should be paid to Plaintiffs' Counsel out of the Settlement Fund and whether and in what amount any service award to each named Plaintiff should be paid out of the Fee and Expense Award;

h. hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for any Fee and Expense Award; and

i. consider any other matters that may properly be brought before the Court in connection with the Settlement.

7. The Court reserves the right to adjourn the Settlement Hearing or any adjournment thereof, including the consideration of the application for the Fee and

Expense Award, without further notice of any kind other than oral announcement at the Settlement Hearing or any adjournment thereof, or a notice on the docket, and retains jurisdiction over the Action to consider all further applications arising out of or connected with the proposed Settlement.

8. The Court may decide to hold the Settlement Hearing by telephone or videoconference without notice to the Class. If the Court orders that the Settlement Hearing be conducted telephonically or by videoconference, that decision will be posted on the Settlement website, www.GGIStockholderSettlement.com (the “Settlement Website”). Any Class Member (or his, her, or its counsel) who wishes to appear at the Settlement Hearing should consult the Court’s docket and/or the Settlement Website for any change in date, time, or format of the Settlement Hearing.

9. The Court reserves the right to approve the Stipulation and the Settlement, at or after the Settlement Hearing, with such modifications as may be consented to by the Parties and without further notice to the Class, and retains jurisdiction over the Action to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the Plan of Allocation or a modified plan of allocation at or after the Settlement Hearing, without further notice to Class Members. Further, the Court may render its judgment and order the payment of the Fee and Expense Award at or after the Settlement

Hearing, with such modifications as may be consented to by the Parties, without further notice of any kind.

10. The Court approves AB Data, Ltd. as the Settlement Administrator to provide notice to the Class and administer the Settlement, including the allocation and distribution of the Settlement Fund.

11. The Court approves, in form and content, the Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear (the “Notice”) attached as Exhibit B to the Stipulation, the Proof of Claim Form, attached as Exhibit B-1 to the Stipulation (together with the Notice, the “Notice Package”), and the Summary Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear, attached as Exhibit C to the Stipulation (the “Summary Notice”), and finds that the mailing of the Notice Package and publication of the Summary Notice in substantially the manner and form set forth in this Order meets the requirements of Court of Chancery Rule 23 and due process, is the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all persons entitled thereto.

12. The Parties will use commercially reasonable efforts to identify Eligible Class Members to whom the Notice Package shall be provided, including:

- (a) No later than ten (10) business days after the entry of this Order, the Company shall provide to the Settlement Administrator or Plaintiffs’

Counsel, at no cost to the Settlement Fund, Plaintiffs' Counsel, or the Settlement Administrator, in an electronically-searchable form, such as Microsoft Excel: (i) the Securities Transfer Records and securities position and 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 GGI Class A Common Stock held as of the Redemption Deadline, and the address or other contact information used to communicate with the appropriate representatives of each such DTC Participant; and (ii) the Securities Transfer Records for Redeeming Stockholders. All record holders of stock who hold such stock on behalf of beneficial owners and who receive the Notice shall be requested to forward the Notice promptly to such beneficial owners.

- (b) At the request of Plaintiffs and/or Plaintiffs' Counsel, and at no cost to the Settlement Fund, Plaintiffs, Plaintiffs' Counsel, or the Settlement Administrator, the Company shall make reasonable efforts to promptly provide such additional information as may be required to distribute the Net Settlement Fund to Authorized Claimants and to ensure that the Net Settlement Fund is paid only to Authorized Claimants and 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 the DTC.

13. Not less than sixty (60) calendar days before the Settlement Hearing (the “Notice Date”), the Settlement Administrator shall cause the Notice Package, substantially in the form attached as Exhibits B and B-1 to the Stipulation, to be delivered to each Class Member via the DTC Participant appearing in the Securities Transfer Records. All record holders of GGI stock who hold such stock on behalf of beneficial owners and who receive the Notice Packages shall be requested to either: (i) within seven (7) calendar days of receipt of the Notice, request from the Settlement Administrator sufficient copies of the Notice Packages to forward to all such beneficial owners, and within seven (7) calendar days of receipt of those Notice Packages, forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of the Notice Package, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to the Settlement Administrator, in which event the Settlement Administrator shall promptly mail the Notice to such beneficial owners. Upon full compliance with this Order, such nominees may seek reimbursement of their reasonable out-of-pocket expenses actually incurred in complying with this Order by providing the Settlement Administrator with proper documentation supporting the expenses for which

reimbursement is sought. Reasonable out-of-pocket expenses actually incurred in connection with the foregoing includes up to \$0.03 for providing names, addresses, and email addresses to the Settlement Administrator per record; and up to a maximum of \$0.03 plus postage at the rate used by the Settlement Administrator per Notice Package sent by a nominee.

14. Not later than the Notice Date, the Settlement Administrator shall cause the Stipulation and the Notice to be posted on the Settlement Website, www.GGIStockholderSettlement.com, from which copies of the Notice and the Stipulation may be downloaded.

15. Not later than ten (10) business days after the Notice Date, Plaintiffs' Counsel or the Settlement Administrator shall cause the Summary Notice, substantially in the form attached as Exhibit C to the Stipulation, to be published over the *PR Newswire*.

16. All Notice and Administration Costs shall be paid in accordance with the Stipulation without further order of the Court.

17. Plaintiffs' Counsel is authorized and directed to prepare any tax returns and any other tax reporting form for or in respect of the Settlement Fund, to pay from the Settlement Fund any Taxes and Tax Expenses owed with respect to the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and

Tax Expenses and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

18. At least seven (7) calendar days prior to the date of the Settlement Hearing, Plaintiffs shall file with the Court proof of mailing of the Notice Package and publication of the Summary Notice.

19. The Settlement Fund that will be held in the Escrow Account shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the exclusive jurisdiction of the Court, until such time as the Settlement Fund is distributed pursuant to the Stipulation, the Plan of Allocation, and/or further order(s) of the Court.

20. Unless the Court orders otherwise, any Class Member may enter an appearance in the Action, at the Class Member's own expense, individually or through counsel of the Class Member's own choice, by filing with the Register in Chancery and delivering a notice of appearance to Plaintiffs' Counsel and Defendants' Counsel, at the addresses set forth in Paragraph 21 below, such that it is received no later than fifteen (15) business days prior to the Settlement Hearing, or as the Court may otherwise direct. Any Class Member who does not enter an appearance will be represented by Plaintiffs' Counsel, and shall be deemed to have waived and forfeited any and all rights the Class Member may otherwise have to appear separately at the Settlement Hearing.

21. Any Class Member may file a written objection to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for the Fee and Expense Award (an "Objector") if the Class Member has any cause why the proposed Settlement, Plan of Allocation, and/or the application for the Fee and Expense Award should not be approved; provided, however, that, unless otherwise directed by the Court for good cause shown, no Objector shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, the Plan of Allocation, and/or the application for the Fee and Expense Award unless that person or entity has filed a written objection with the Register in Chancery, Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, and served (electronically by File & ServeXpress, by hand, by first class U.S. mail, or by express service) copies of the objection upon each of the following counsel at the following mailing addresses such that it is received no later than fifteen (15) business days prior to the Settlement Hearing, with copies also emailed to the following counsel:

Christine M. Mackintosh
GRANT & EISENHOFER P.A.
123 Justison Street
Wilmington, DE 19801
cmackintosh@gelaw.com

Plaintiffs' Counsel

Bradley R. Aronstam
ROSS ARONSTAM & MORITZ LLP
Hercules Building
1313 North Market Street, Suite 1001
Wilmington, DE 19801
BAronstam@ramllp.com

Defendants' Counsel

Counsel for the Parties are directed to promptly furnish each other with copies of any and all objections that come into their possession.

22. Any objections must: (i) identify the case name and civil action number, “*May v. Gores Guggenheim Sponsor LLC*, C.A. No. 2023-0863-LWW”; (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector’s counsel; (iii) be signed by the Objector; (iv) contain a specific, written statement of the objection(s) and the specific reason(s) for the objection(s), including any legal and evidentiary support the Objector wishes to bring to the Court’s attention, and, if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify and any exhibits the Objector intends to introduce into evidence at the Settlement Hearing; and (v) include documentation sufficient to prove that the Objector is a member of the Class. Documentation establishing that an Objector is a member of the Class must consist of copies of monthly brokerage account statements or an authorized statement from the Objector’s broker containing the transactional and holding information found in an account statement during the Class Period. Plaintiffs’ Counsel may request that the Objector submit additional information or documentation sufficient to prove that the objector is a Class Member.

23. Any Person who fails to object in the manner described above shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising any objection in the Action or otherwise contesting the Settlement, the Plan of Allocation, or the application for the Fee and Expense Award in the Action, and will otherwise be bound by the Order and Final Judgment to be entered and the Releases to be given. Class Members who do not object need not appear at the Settlement Hearing or take any other action to indicate their approval.

24. Plaintiffs shall file and serve their opening brief in support of the Settlement and the Fee and Expense Award no later than thirty (30) calendar days prior to the Settlement Hearing. No later than five (5) business days prior to the Settlement Hearing, the Parties and the Company may file any reply in response to any objections to the Settlement, Plaintiffs may file any reply in response to any objections to the Plan of Allocation, and Plaintiffs' Counsel may file any reply in response to any objections to their application for the Fee and Expense Award.

25. If the Court approves the Settlement provided for in the Stipulation following the Settlement Hearing, judgment shall be entered substantially in the form attached as Exhibit D to the Stipulation.

26. In the event that: (a) the Court declines, in any material respect, to enter the Order and Final Judgment provided for in the Stipulation and any one of the

Parties fails to consent to the entry of another form of order in lieu thereof; (b) the Court disapproves the Settlement proposed in the Stipulation, including any amendments thereto agreed upon by all of the Parties; or (c) the Court approves the Settlement proposed in the Stipulation or any amendment thereto approved by all of the Parties, but such approval is reversed or substantially modified on appeal and such reversal or modification becomes final by a lapse of time or otherwise; then, in any of such events, the Stipulation, the Settlement proposed in the Stipulation (including any amendments thereof), the provisional Class certification herein, any actions taken or to be taken with respect to the Settlement proposed in the Stipulation, and the Order and Final Judgment to be entered shall be of no further force or effect, shall be null and void, and shall be without prejudice to any of the Parties, who shall be restored in all respects to their respective positions immediately prior to the agreement in principle reached on June 11, 2025, as provided in and subject to the terms of the Stipulation. For purposes of this provision, a disallowance, modification, or reversal of the fees and/or expenses sought by Plaintiffs or Plaintiffs' Counsel in the Fee and Expense Award shall not be deemed a disapproval, modification, or reversal of the Settlement or the Order and Final Judgment.

27. The Stipulation, and any negotiations, statements, or proceedings in connection therewith, shall not be construed or deemed evidence of, a presumption,

concession, or admission by any Released Parties or any other person of any fault, liability, or wrongdoing as to any facts or claims alleged or asserted in the Action or otherwise, or that Plaintiffs or Plaintiffs' Counsel, the Class, or any present or former stockholders of GGI, or any other person, has suffered any damage attributable in any manner to any Released Parties. The Stipulation, and any negotiations, statements, or proceedings in connection therewith, shall not be offered or admitted in evidence or referred to, interpreted, construed, invoked, or otherwise used by any person for any purpose in the Action or otherwise, except as may be necessary to enforce or obtain Court approval of the Settlement.

28. All proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement, are hereby stayed and suspended until further order of this Court. Pending final determination of whether the Settlement should be approved, Plaintiffs and all members of the Class, and anyone acting or purporting to act on behalf of, in the stead of, as a representative of, or derivatively for, any Class Member, are hereby barred and enjoined from asserting, commencing, pursuing, prosecuting, assisting, instigating, maintaining, or in any way participating in any action asserting any of Released Plaintiffs' Claims against any of Released Defendants Parties.

29. The Court may, for good cause, extend any of the deadlines set forth in this Order without further notice to Class Members.

Vice Chancellor Lori W. Will

This document constitutes a ruling of the court and should be treated as such.

Court: DE Court of Chancery Civil Action

Judge: Lori W. Will

**File & Serve
Transaction ID:** 78523914

Current Date: Mar 05, 2026

Case Number: 2023-0863-LWW

Case Name: Terry May, et al v. Gores Guggenheim Sponsor LLC, et al

**Court Authorizer
Comments:**

The Settlement Hearing will be held on May 18, 2026 at 1:30 p.m. at the Leonard L. Williams Justice Center.

/s/ Judge Lori W. Will