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UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

IN RE STABLE ROAD
ACQUISITION CORP.
SECURITIES LITIGATION

Case No. 2:21-CV-5744-JFW(SHKx)

Honorable John F. Walter

JUDGMENT APPROVING CLASS ACTION SETTLEMENT

WHEREAS, a consolidated class action is pending in this Court entitled *In re Stable Road Acquisition Corp. Securities Litigation*, No. 2:21-CV-5744-JFW(SHKx) (the “Action”);

WHEREAS, (a) lead plaintiff Hartmut Haenisch (“Lead Plaintiff”) on behalf of himself and the other members of the Settlement Class (defined below); and (b) defendants Stable Road Acquisition Corp. (“SRAC”), SRC-NI Holdings, LLC (“Sponsor”), Momentus Inc. (“Momentus,” and together with SRAC and Sponsor, “Corporate Defendants”) and Brian Kabot (“Kabot”), Juan Manuel Quiroga (“Quiroga”), James Norris (“Norris”), James Hofmockel (“Hofmockel”), Dawn Harms (“Harms”), and Fred Kennedy (“Kennedy”) (collectively, with Mikhail Kokorich (“Kokorich”), the “Individual Defendants”; and together with the Corporate

1 Defendants, “Defendants”; and together with Lead Plaintiff, the “Parties”), have
2 entered into a Stipulation and Agreement of Settlement dated August 18, 2023 (the
3 “Stipulation”), that provides for a complete dismissal with prejudice of the claims
4 asserted against Defendants in the Action on the terms and conditions set forth in the
5 Stipulation, subject to the approval of this Court (the “Settlement”);
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8 WHEREAS, unless otherwise defined in this Judgment, the capitalized terms
9 herein shall have the same meaning as they have in the Stipulation;

10 WHEREAS, by Orders dated September 20, 2023, and November 22, 2023
11 ((ECF Nos. 181 and 195); collectively, the “Preliminary Approval Order”), this Court:

12 (a) preliminarily approved the Settlement; (b) certified the Settlement Class solely for
13 purposes of effectuating the Settlement; (c) ordered that notice of the proposed
14 Settlement be provided to potential Settlement Class Members; (d) provided
15 Settlement Class Members with the opportunity either to exclude themselves from the
16 Settlement Class or to object to the proposed Settlement; and (e) scheduled a hearing
17 regarding final approval of the Settlement;
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21 WHEREAS, due and adequate notice has been given to the Settlement Class;

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23 WHEREAS, the Court conducted a hearing on April 22, 2024 (the “Settlement
24 Hearing”) to consider, among other things, (a) whether the terms and conditions of
25 the Settlement are fair, reasonable and adequate to the Settlement Class, and should
26 therefore be approved; and (b) whether a judgment should be entered dismissing the
27 Action with prejudice as against the Defendants; and
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1 WHEREAS, the Court having reviewed and considered the Stipulation, all
2 papers filed and proceedings held herein in connection with the Settlement, all oral
3 and written comments received regarding the Settlement, and the record in the Action,
4 and good cause appearing therefor;

6 IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

8 1. **Jurisdiction** – The Court has jurisdiction over the subject matter of the
9 Action, and all matters relating to the Settlement, as well as personal jurisdiction over
10 all of the Parties and each of the Settlement Class Members.

12 2. **Incorporation of Settlement Documents** – This Judgment incorporates
13 and makes a part hereof: (a) the Stipulation filed with the Court on August 30, 2023;
14 and (b) the Notice and the Summary Notice, both of which were filed with the Court
15 on March 18, 2024.

17 3. **Class Certification for Settlement Purposes** – The Court hereby
18 affirms its determinations in the Preliminary Approval Order certifying, for the
19 purposes of the Settlement only, the Action as a class action pursuant to Rules 23(a)
20 and (b)(3) of the Federal Rules of Civil Procedure on behalf of the Settlement Class
21 consisting of all persons and entities that purchased or otherwise acquired SRAC
22 Securities¹ between October 7, 2020 and July 13, 2021, inclusive (“Settlement Class
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27 ¹ “SRAC Securities” means publicly traded SRAC units, publicly traded SRAC Class
28 A common stock, and publicly traded SRAC warrants.

1 Period”), and were damaged thereby. Excluded from the Settlement Class are:
2 (i) Defendants; (ii) any person who served as an executive officer and/or director of
3 the Corporate Defendants during the Settlement Class Period (including Edward
4 Freedman, Ann Kono, and Marc Lehmann), and members of their Immediate Family;
5 (iii) present and former parents, subsidiaries, assigns, successors, affiliates, and
6 predecessors of Corporate Defendants; (iv) any entity in which Defendants have or
7 had a controlling interest during the Settlement Class Period; (v) any trust of which
8 any Individual Defendant is the settlor or that is for the benefit of any Individual
9 Defendant and/or member(s) of their Immediate Family; (vi) John Rood, and his
10 Immediate Family; and (vii) the legal representatives, heirs, successors, and assigns
11 of any person or entity excluded under provisions (i) through (vi) hereof. Also
12 excluded from the Settlement Class are the persons and entities listed on Exhibit 1
13 hereto who or which are excluded from the Settlement Class pursuant to request.

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18 4. **Adequacy of Representation** – Pursuant to Rule 23 of the Federal Rules
19 of Civil Procedure, and for the purposes of the Settlement only, the Court hereby
20 affirms its determinations in the Preliminary Approval Order certifying Lead Plaintiff
21 as the Class Representative for the Settlement Class and appointing Lead Counsel as
22 Class Counsel for the Settlement Class. Lead Plaintiff and Lead Counsel have fairly
23 and adequately represented the Settlement Class both in terms of litigating the Action
24 and for purposes of entering into and implementing the Settlement and have satisfied
25 the requirements of Federal Rules of Civil Procedure 23(a)(4) and 23(g), respectively.
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1 5. Notice – The Court finds that the dissemination of the Notice and the
2 publication of the Summary Notice: (a) were implemented in accordance with the
3 Preliminary Approval Order; (b) constituted the best notice practicable under the
4 circumstances; (c) constituted notice that was reasonably calculated, under the
5 circumstances, to apprise Settlement Class Members of (i) the pendency of the Action;
6 (ii) the effect of the proposed Settlement (including the Releases to be provided
7 thereunder); (iii) Lead Counsel’s motion for an award of attorneys’ fees and
8 reimbursement of Litigation Expenses; (iv) their right to object to any aspect of the
9 Settlement, the Plan of Allocation and/or Lead Counsel’s motion for attorneys’ fees
10 and reimbursement of Litigation Expenses; (v) their right to exclude themselves from
11 the Settlement Class; and (vi) their right to appear at the Settlement Hearing; (d)
12 constituted due, adequate, and sufficient notice to all persons and entities entitled to
13 receive notice of the proposed Settlement; and (e) satisfied the requirements of Rule
14 23 of the Federal Rules of Civil Procedure, the United States Constitution (including
15 the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15
16 U.S.C. § 78u-4, as amended, and all other applicable law and rules.

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22 6. Denial of Objection, Final Settlement Approval and Dismissal of Claims –

23 The objection to the Settlement, filed by four purported Settlement Class Members,
24 has been considered and is overruled. *See Jian Zhou v. Faraday Future Intelligent*
25 *Electric Inc. et al.*, 2024 WL 1245341, at *6-8 (C.D. Cal. Mar. 18, 2024) (denying
26 objection on substantially similar grounds). Pursuant to, and in accordance with, Rule
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1 23 of the Federal Rules of Civil Procedure, this Court hereby fully and finally
2 approves the Settlement set forth in the Stipulation in all respects (including, without
3 limitation: the amount of the Settlement; the Releases provided for therein; and the
4 dismissal with prejudice of the claims asserted against Defendants in the Action), and
5 finds that the Settlement is, in all respects, fair, reasonable and adequate to the
6 Settlement Class. The Parties are directed to implement, perform and consummate
7 the Settlement in accordance with the terms and provisions contained in the
8 Stipulation.
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12 7. The Action and all of the claims asserted against Defendants in the
13 Action by Lead Plaintiff and the other Settlement Class Members are hereby
14 dismissed with prejudice. The Parties shall bear their own costs and expenses, except
15 as otherwise expressly provided in the Stipulation.
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17 8. **Binding Effect** – The terms of the Stipulation and of this Judgment shall
18 be forever binding on Defendants, Lead Plaintiff and all other Settlement Class
19 Members (regardless of whether or not any individual Settlement Class Member
20 submits a Claim Form or seeks or obtains a distribution from the Net Settlement
21 Fund), as well as their respective successors and assigns. The persons and entities
22 listed on Exhibit 1 hereto are excluded from the Settlement Class pursuant to request
23 and are not bound by the terms of the Stipulation or this Judgment.
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26 9. **Releases** – The Releases set forth in paragraphs 5 and 6 of the
27 Stipulation, together with the definitions contained in paragraph 1 of the Stipulation
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1 relating thereto, are expressly incorporated herein in all respects. The Releases are
2 effective as of the Effective Date. Accordingly, this Court orders that:

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4 (a) Without further action by anyone, and subject to paragraph 10
5 below, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other
6 Settlement Class Members, on behalf of themselves, and on behalf of any other person
7 or entity legally entitled to bring Released Plaintiff's Claims on behalf of the
8 respective Settlement Class Member in such capacity only, shall be deemed to have,
9 and by operation of law and of the judgment shall have, fully, finally and forever
10 compromised, settled, released, resolved, relinquished, waived and discharged each
11 and every Released Plaintiff's Claim against the Defendants and the other
12 Defendants' Releasees, and shall forever be barred and enjoined from prosecuting any
13 or all of the Released Plaintiff's Claims against any of the Defendants and the other
14 Defendants' Releasees. This Release shall not apply to any of the Excluded Claims
15 (as that term is defined in paragraph 1(s) of the Stipulation).
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20 (b) Without further action by anyone, and subject to paragraph 10
21 below, upon the Effective Date of the Settlement, Defendants, on behalf of
22 themselves, and on behalf of any other person or entity legally entitled to bring
23 Released Defendants' Claims on behalf of Defendants in such capacity only, shall be
24 deemed to have, and by operation of law and of the judgment shall have, fully, finally
25 and forever compromised, settled, released, resolved, relinquished, waived and
26 discharged each and every Released Defendants' Claim against Lead Plaintiff and the
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1 other Plaintiff's Releasees, and shall forever be barred and enjoined from prosecuting
2 any or all of the Released Defendants' Claims against any of the Plaintiff's Releasees.

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4 This Release shall not apply to any person or entity listed on Exhibit 1 hereto.

5 10. Notwithstanding paragraphs 9(a) – (b) above, nothing in this Judgment
6 shall bar any action by any of the Parties to enforce or effectuate the terms of the
7 Stipulation or this Judgment.

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9 11. **Rule 11 Findings** – The Court finds and concludes that the Parties and
10 their respective counsel have complied in all respects with the requirements of Rule
11 11 of the Federal Rules of Civil Procedure in connection with the institution,
12 prosecution, defense, and settlement of the Action.

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14 12. **No Admissions** – Neither this Judgment, the Term Sheet, the Stipulation
15 (whether or not consummated), including the exhibits thereto and the Plan of
16 Allocation contained therein (or any other plan of allocation that may be approved by
17 the Court), the negotiations leading to the execution of the Term Sheet and the
18 Stipulation, nor any proceedings taken pursuant to or in connection with the Term
19 Sheet, the Stipulation and/or approval of the Settlement (including any arguments
20 proffered in connection therewith):

21 (a) shall be offered against any of the Defendants' Releasees as
22 evidence of, or construed as, or deemed to be evidence of any presumption,
23 concession, or admission by any of the Defendants' Releasees with respect to the truth
24 of any fact alleged by Lead Plaintiff or the validity of any claim that was or could
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1 have been asserted or the deficiency of any defense that has been or could have been
2 asserted in this Action or in any other litigation, or of any liability, negligence, fault,
3 or other wrongdoing of any kind of any of the Defendants' Releasees or in any way
4 referred to for any other reason as against any of the Defendants' Releasees, in any
5 civil, criminal or administrative action or proceeding, other than such proceedings as
6 may be necessary to effectuate the provisions of the Stipulation;
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9 (b) shall be offered against any of the Plaintiff's Releasees, as
10 evidence of, or construed as, or deemed to be evidence of any presumption,
11 concession or admission by any of the Plaintiff's Releasees that any of their claims
12 are without merit, that any of the Defendants' Releasees had meritorious defenses, or
13 that damages recoverable under the Complaint would not have exceeded the
14 Settlement Amount or with respect to any liability, negligence, fault or wrongdoing
15 of any kind, or in any way referred to for any other reason as against any of the
16 Plaintiff's Releasees, in any civil, criminal or administrative action or proceeding,
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1 other than such proceedings as may be necessary to effectuate the provisions of the
2 Stipulation; or

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4 (c) shall be construed against any of the Releasees as an admission,
5 concession, or presumption that the consideration to be given under the Settlement
6 represents the amount which could be or would have been recovered after trial;
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8 *provided, however*, that the Parties and the Releasees and their respective counsel may
9 refer to this Judgment and the Stipulation to effectuate the protections from liability
10 granted hereunder and thereunder or otherwise to enforce the terms of the Settlement.
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12 13. **Retention of Jurisdiction** – Without affecting the finality of this
13 Judgment in any way, this Court retains continuing and exclusive jurisdiction over:
14 (a) the Parties for purposes of the administration, interpretation, implementation and
15 enforcement of the Settlement; (b) the disposition of the Settlement Fund; (c) any
16 motion for an award of attorneys’ fees and/or Litigation Expenses by Lead Counsel
17 in the Action that will be paid from the Settlement Fund; (d) any motion to approve
18 the Plan of Allocation; (e) any motion to approve the Class Distribution Order; and
19 (f) the Settlement Class Members for all matters relating to the Action.
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22 14. Separate orders shall be entered regarding approval of a plan of
23 allocation and the motion of Lead Counsel for an award of attorneys’ fees and
24 reimbursement of Litigation Expenses. Such orders shall in no way affect or delay
25 the finality of this Judgment and shall not affect or delay the Effective Date of the
26 Settlement.
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1 15. **Modification of the Agreement of Settlement** – Without further
2 approval from the Court, Lead Plaintiff and Defendants are hereby authorized to agree
3 to and adopt such amendments or modifications of the Stipulation or any exhibits
4 attached thereto to effectuate the Settlement that: (a) are not materially inconsistent
5 with this Judgment; and (b) do not materially limit the rights of Settlement Class
6 Members in connection with the Settlement. Without further order of the Court, Lead
7 Plaintiff and Defendants may agree to reasonable extensions of time to carry out any
8 provisions of the Settlement.
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11 16. **Termination of Settlement** – If the Settlement is terminated as provided
12 in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this
13 Judgment shall be vacated, rendered null and void and be of no further force and
14 effect, except as otherwise provided by the Stipulation, and this Judgment shall be
15 without prejudice to the rights of Lead Plaintiff, the other Settlement Class Members
16 and Defendants, and the Parties shall revert to their respective positions in the Action
17 as of April 13, 2023, as provided in the Stipulation.
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21 17. **Bar Order** – Upon the Effective Date, any and all claims for
22 contribution or indemnity, however denominated, based upon or arising out of the
23 Action (a) by any person or entity against any of Defendants’ Releasees, or (b) by any
24 of Defendants’ Releasees against any other person or entity, other than a person or
25 entity whose liability has been extinguished by the Settlement, are permanently
26 barred, extinguished, and discharged to the fullest extent permitted by law (the “Bar
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1 Order”); provided, however, the Bar Order shall not (a) release any Excluded Claims;
2 or (b) preclude Defendants’ Releasees from seeking to enforce any rights of
3 contribution or indemnification that they may have under any contract, corporate
4 charter, or bylaw, or any right for insurance coverage under any insurance,
5 reinsurance, or indemnity policy.
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8 18. **Judgment Reduction** – Any final verdict or judgment that may be
9 obtained by or on behalf of the Settlement Class or a Settlement Class Member against
10 any individual or entity subject to the Bar Order shall be reduced by the greater of:
11 (a) an amount that corresponds to the percentage of responsibility of the Defendants
12 for common damages; or (b) the amount paid by or on behalf of the Defendants to the
13 Settlement Class or Settlement Class Member for common damages.
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16 19. **Entry of Final Judgment** – There is no just reason to delay the entry of
17 this Judgment as a final judgment in this Action. Accordingly, the Clerk of the Court
18 is expressly directed to immediately enter this final judgment in this Action.
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20 SO ORDERED this 23rd day of April, 2024.

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23 The Honorable John F. Walter
24 United States District Judge
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Exhibit 1

**List of Persons and Entities Excluded from the Settlement
Class Pursuant to Request**

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1. Iris Caiqiaojuan Louie
2. Kimberly W. Wilson
3. Anthony Erbacher
4. Tina Shu Leng Aw