



GRANTED

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Transaction ID 76933416
Case No. 2024-0119-MTZ



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

TERRY JANDREAU,

Plaintiff,

v.

C.A. No. 2024-0119-MTZ

BRENDAN WALLACE, ANDRIY
MYKHAYLOVSKYY, ALANA
BEARD, VICTOR COLEMAN,
ANGELA HUANG, WISDOM LU,
FIFTH WALL ACQUISITION
SPONSOR LLC, and FIFTH WALL
ASSET MANAGEMENT LLC,

Defendants.

**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 August 22, 2025 (the “Stipulation”), entered into by and among: (i) Plaintiff Terry Jandreau (the “Plaintiff”), on behalf of himself and the Class (as defined herein), and (ii) Defendants Brendan Wallace, Andriy Mykhaylovskyy, Alana Beard, Victor Coleman, Angela Huang, Wisdom Lu (the “Individual Defendants”), Fifth Wall Acquisition Sponsor LLC, and Fifth Wall Asset Management LLC (“Fifth Wall” or the “Entity Defendants”) (collectively, the “Defendants,” and together with Plaintiff,

the “Parties,” and each a “Party”); and (b) of dismissal of the Action with prejudice upon the terms and conditions set forth in the Stipulation;¹

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 26th day of August, 2025 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, 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

¹ Any capitalized terms used in this Order that are not otherwise defined in this Order shall have the meanings given to them in the Stipulation and Agreement of Settlement, Compromise, and Release between Plaintiff and Defendants, dated as of August 22, 2025 (the “Stipulation”).

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 Fifth Wall Acquisition Corp. (“FWAA” or the “Company”) Class A Common Stock who held such stock as of August 19, 2021 (the “Redemption Deadline”), and who elected not to redeem all or some of their FWAA Class A Common Stock, and their successors in interest who obtained shares by operation of law, but excluding: (a) Defendants; (b) members of the Immediate Family of any Individual Defendant; (c) any person who was a manager or managing member of any Entity Defendant during the Class Period and any members of their Immediate Family; (d) any parent, subsidiary, or affiliate of an Entity Defendant, as applicable; (e) any entity in which any Defendant or any other excluded person or entity has, or had as of the Closing, a controlling interest; and (f) the legal representatives, agents, affiliates, heirs, estates, successors, or assigns of any such excluded persons or entities.

4. For purposes of the Settlement only, Plaintiff shall be provisionally certified as the representative of the Class, and Grant & Eisenhofer P.A. and Scott+Scott Attorneys at Law 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 Plaintiff are typical of the claims of the Class; (d) in connection with the prosecution of the Action and the Settlement, Plaintiff and Plaintiff’s 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 Thursday, November 20, 2025 at 11:00 a.m., in person, at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, 12th Floor, Courtroom 12C, 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 Plaintiff and Plaintiff’s Counsel have adequately represented the Class, and whether Plaintiff should be finally appointed as Class representative for the Class and Plaintiff’s 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 Plaintiff's Counsel out of the Settlement Fund and whether and in what amount any service award to 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 Plaintiff's 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, 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.FWAAStockholderSettlement.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, 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. Not later than ten (10) business days after the Court’s entry of this Order, Defendants shall provide to the Settlement Administrator or Plaintiff’s Counsel, at no cost to the Settlement Fund, Plaintiff’s Counsel, or the Settlement Administrator, the Securities Transfer Records, in an electronically-searchable form,

such as Microsoft Excel. 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.

13. Beginning not later than forty-five (45) business days from the date of entry of this Order (such date that is forty-five (45) business days after the date of entry of this Order, 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 FWAA stock who hold such stock on behalf of beneficial owners and who receive the Notice Package 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 Package 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 Package to such beneficial owners. Upon full compliance with this Order, such nominees may seek reimbursement of their reasonable expenses actually incurred in complying with this Order by providing the Settlement

Administrator with proper documentation supporting the expenses for which reimbursement is sought.

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

15. Not later than ten (10) business days after the Notice Date, Plaintiff's 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 Costs and Administration Costs shall be paid in accordance with the Stipulation without further order of the Court.

17. Plaintiff's 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, Plaintiff 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 Plaintiff's 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 Plaintiff's 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 Plaintiff's 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, with a filing fee of \$2.00 per page enclosed, via check or money order made payable to “Register in Chancery”, which includes electronic service on all parties of record) and served (either electronically via File & ServeXpress, or by hand delivery, first class U.S. mail, or 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:

[Space intentionally left blank.]

Christine M. Macintosh
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Plaintiff's Counsel

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Defendants' Counsel

Counsel for the Parties are directed to promptly furnish each other with copies of any and all objections that might come into their possession, and if such objections are not confirmed to be on the case docket, Counsel is directed to electronically file them, and provide copies to the Court.

22. Any objections must: (i) identify the case name and civil action number, “*Jandreau v. Wallace*, C.A. No. 2024-0119-MTZ”; (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. Plaintiff's 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. Plaintiff shall file and serve his opening brief in support of the Settlement and the Fee and Expense Award no later than thirty (30) business days prior to the Settlement Hearing. No later than five (5) business days prior to the Settlement Hearing, the Parties may file any reply in response to any objections to

the Settlement, Plaintiff may file any reply in response to any objections to the Plan of Allocation, and Plaintiff's 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 July 8, 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 Plaintiff or Plaintiff's Counsel 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 Party 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 Plaintiff or Plaintiff's Counsel, the Class, or any present or former stockholders of the Company, or any other person, has suffered any damage attributable in any manner to any Released Party. 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, Plaintiff 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 Plaintiff's Released Claims against any of Defendants' Released Parties.

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

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

Court: DE Court of Chancery Civil Action

Judge: Morgan Zurn

File & Serve

Transaction ID: 76921170

Current Date: Aug 26, 2025

Case Number: 2024-0119-MTZ

Case Name: CONF ORD - Terry Jandreau v. Brendan Wallace, et al.

Court Authorizer: Morgan Zurn

/s/ Judge Morgan Zurn