



IBIT

**GRANTED WITH MODIFICATIONS**

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

BRAD IHLE, Individually and On  
Behalf of All Others Similarly  
Situated,

Plaintiff,

v.

THEODORE J. BROMBACH,  
PATRICK C. EILERS, JAMES P.  
NYGAARD, JR., and XPDI SPONSOR  
LLC,

Defendants.

C.A. No. 2023-0759-LWW

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

WHEREAS, the Settling Parties<sup>1</sup> have made application, pursuant to Court of Chancery Rule 23(e), for an Order approving the proposed settlement of the Claims in the above-captioned action (the “Action”) in accordance with the Stipulation entered into by the parties on November 13, 2025, and for a dismissal of the Claims on the merits with prejudice upon the terms and conditions set forth in the Stipulation (the “Settlement”);

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<sup>1</sup> Unless otherwise defined, all capitalized terms used herein are intended to have the same meaning and definition as set forth in the Stipulation and Agreement of Settlement, Compromise and Release entered by the parties on November 13, 2025 (the “Stipulation”).

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

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

WHEREAS, all parties have consented to the entry of this Order;

**NOW, THEREFORE, IT IS HEREBY ORDERED** this \_\_\_\_ day of \_\_\_\_\_, 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.

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), on behalf of all record and beneficial holders of XPDI Class A Common Stock who held such stock between the close of the market on January 14, 2022 at 5:00 p.m. EST (the “Redemption Deadline”) through the close of the Transaction on January 20, 2022 (the “Class Period”), together with their respective successors-in-interest who obtained shares by operation of law, but excluding: (a) all Defendants in the Action;

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(b) members of the immediate family of any individual Defendant in the Action; (c) any person who was an officer, director, owner, manager or managing member of any Defendant during the Class Period and any members of their immediate family; (d) any parent, subsidiary, or affiliate of any Defendant; (e) any entity in which any Defendant or any other Excluded Person had, or had during the Class Period, a controlling interest; (f) the legal representatives, agents, affiliates, heirs, estates, successors, or assigns of any such excluded party; (g) XPDI; (h) any person who was an officer or director of XPDI during the Class Period and any members of their immediate family; and (i) Redeeming Stockholders (collectively, the “Excluded Persons”). For purposes of the Settlement only, Plaintiff Brad Ihle is provisionally certified as the representative of the Class, and Scott + Scott Attorneys at Law LLP, Christensen Law LLC, and Kaskela Law LLC are designated as Plaintiff’s Counsel.

4. A hearing (the “Settlement Hearing”) shall be held on \_\_\_\_\_, 2025 at \_\_\_\_\_.m., in the Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware, 19801, to:

(a) determine whether certification of the Class for settlement purposes should be made final;

(b) determine whether the Settlement should be approved by the Court as fair, reasonable, and adequate, and in the best interests of the Class;

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(c) determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted;

(d) determine whether the Order and Final Judgment approving the Settlement should be entered;

(e) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefor be approved;

(f) 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;

(g) hear and rule on any objections to the Settlement, the Plan of Allocation, or Plaintiff's Counsel's application for an award of attorneys' fees and expenses; and

(h) consider such other matters that may properly be brought before the Court in connection with the Settlement.

5. 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

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Action to consider all further applications arising out of or connected with the proposed Settlement.

6. 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.XPDIClassAction.com](http://www.XPDIClassAction.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.

7. 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 this 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 the 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.

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8. The Court approves A.B. 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.

9. 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 and finds that the mailing and distribution of the Notice substantially in 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.

10. Not later than five (5) business days after the Court’s entry of this Order, Defendants shall provide to Plaintiff’s Counsel or the Settlement Administrator in an electronically searchable form, such as Microsoft Excel: (i) the Securities Transfer Records which includes name, address and number of shares 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 XPDI Class A common stock held as of January 14, 2022; and (ii) a list of Excluded Persons, which includes entity name, entity account number, DTC Participant, DTC Participant number, and number of excluded shares.

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11. Not later than twenty (20) business days from the date of entry of this Order (such date, the “Notice Date”), the Settlement Administrator shall cause the Notice, substantially in the form attached as Exhibit B to the Stipulation, to be mailed by first-class U.S. mail, postage prepaid, to each Class Member at the 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 shall be requested to either: (i) within five (5) business days of receipt of the Notice, request from the Settlement Administrator sufficient copies of the Notice to forward to all such beneficial owners, and within five (5) business days of receipt of those Notices, forward them to all such beneficial owners; or (ii) within five (5) business days of receipt of the Notice, 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 expenses actually incurred in complying with this Order by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought.

12. Not later than five business days (5) after the Notice Date, the Settlement Administrator shall cause the Summary Notice, substantially in the form

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attached as Exhibit C to the Stipulation, to be published in the *Investor's Business Daily* and over the PR Newswire.

13. Not later than the Notice Date, the Settlement Administrator shall cause the Stipulation, the Notice, and the Summary Notice to be posted on the Settlement website, [www.XPDIClassAction.com](http://www.XPDIClassAction.com), from which copies may be downloaded.

14. All Notice Costs and Administration Costs shall be paid in accordance with the Stipulation without further order of the Court, except to the extent such costs exceed \$200,000.

15. At least ten (10) business days before the Settlement Hearing, Plaintiff or the Settlement Administrator shall file proof, by affidavit, of the delivery of the Notice and Summary Notice.

16. Plaintiff's Counsel is authorized and directed to prepare any tax returns and other tax reporting forms for or in respect of the Settlement Fund, to pay from the Settlement Fund any Taxes and Tax Expenses owed, and to otherwise perform all obligations with respect to Taxes and Tax Expenses in a manner consistent with the Stipulation.

17. 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

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Defendants' Counsel, at the addresses set forth in Paragraph 18 below, such that 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 for the purpose of the Settlement Hearing, 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.

18. Any Class Member may file a written objection to the Settlement, the proposed Plan of Allocation, and/or Plaintiff's Counsel's application for a Fee and Expense Award, if such Class Member (a "Objector") 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 directed by the Court for good cause shown, no Objector shall be heard or entitled to contest the approval 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 the "Register in Chancery," which includes electronic service on all parties of record and served (either electronically via File & ServeXpress, or by hand

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delivery, first class U.S. mail, or express service) copies of the written 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:

Justin O. Reliford, Esquire  
Scott + Scott Attorneys at Law LLP  
222 Delaware Avenue, Suite 1405  
Wilmington, DE 19801  
jreliford@scott-scott.com

*Plaintiff's Counsel*

Stefan Atkinson, P.C.  
Kirkland & Ellis LLP  
601 Lexington Avenue  
New York, NY 10022  
stefan.atkinson@kirkland.com

*Defendants' Counsel*

19. 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.

20. Unless the Court otherwise directs, no member of the Class shall be entitled to object to the Settlement, the Order and Final Judgment to be entered herein, or the award of attorneys' fees and expenses to Plaintiff's Counsel, or otherwise to be heard, unless they serve and file written objections as prescribed in Paragraph 18 above.

21. Any objections must: (i) identify the case name and civil action number, "*Ihle v. Brombach, et al.*, C.A. No. 2023-0759-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

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Objector or his, her, or its counsel; (iv) contain a specific, written statement for 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 witness 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.

22. 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 such objection in this Action or in any other action or proceeding.

23. Plaintiff shall file and serve his opening brief in support of the Settlement and his application for attorneys' fees and expenses no later than thirty

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(30) business days prior to the Settlement Hearing. Plaintiff shall file any replies no later than five (5) business days prior to the Settlement Hearing.

24. 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.

25. 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 hereto 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 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 hereto, who shall be restored in all respects to their respective positions existing prior to the execution of the Stipulation, except for the payment of any expenses incurred in

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connection with the Notice Costs and Administration Costs from the Settlement Fund as provided for in the Stipulation. For purposes of this provision, a disallowance, modification, or reversal of the fees and/or expenses sought by Plaintiff's Counsel shall not be deemed a disapproval, modification, or reversal of the Settlement or the Order and Final Judgment.

26. 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 Person 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.

27. All proceedings in the Action against the Defendants, 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

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and all members of the Class are hereby barred and enjoined from asserting, commencing, prosecuting, assisting, instigating, or in any way participating in the prosecution of any action asserting any Released Plaintiff's Claims, either directly, representatively, derivatively, or in any other capacity.

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

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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:** 77768254

**Current Date:** Nov 25, 2025

**Case Number:** 2023-0759-LWW

**Case Name:** Brad Ihle v. Theodore J. Brombach

**Court Authorizer**

**Comments:**

The Settlement Hearing will be held at the Leonard L. Williams Justice Center on March 17, 2026 at 11:00 a.m.

The revised form of notice filed on November 19, 2025 is approved.

Notice must be given no fewer than 60 days before the Settlement Hearing.

**/s/ Judge Lori W. Will**