IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

NANCY FRANK, AS TRUSTEE OF THE FRANK TRUST, On Behalf of Herself and All Others Similarly Situated, Plaintiff, v. MICHAEL MULLEN, Defendant.	C.A. No. 2023-0381-MTZ

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. You are a Class Member if you were a record holder or beneficial holder of National Holdings Corporation ("National") common stock who held or owned such stock at any time during the period beginning on and including February 9, 2021 through and including the date of consummation of the Merger (February 25, 2021), and who had your shares exchanged for $3.25 in cash per share in the Merger tender offer. To recover as a Class Member based on your claims in the above-entitled action *Nancy Frank, as Trustee of The Frank Trust, on Behalf of Herself and All Others Similarly Situated v. Michael Mullen*, C.A. No. 2023-0381-MTZ (the "Action"), you must complete and, on page 3 hereof, sign this Proof of Claim and Release. If you fail to submit a properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, postmarked or received by the date shown below, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Action.

2. Submission of this Proof of Claim and Release, however, does not assure that you will share in the proceeds of the Settlement.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN IF READILY AVAILABLE, NO LATER THAN DECEMBER 16, 2026 TO THE COURT-APPOINTED CLAIMS ADMINISTRATOR IN THIS CASE, AT THE FOLLOWING ADDRESS:

Nancy Frank, as Trustee of The Frank Trust, et al. v. Michael Mullen
RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479
Toll-Free: (866) 742-4955
Fax: (215) 827-5551
Email: info@rg2claims.com

Online Submissions: www.rg2claims.com/national.html

If you are NOT a Member of the Class (as defined in the Notice of Pendency and Proposed Settlement of Class Action (the "Notice")), DO NOT submit a Proof of Claim and Release.

4. If you are a Class Member, you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE.

II. CLAIM FORM

Pursuant to the proposed Plan of Allocation, Class Members who submit a valid Proof of Claim to the Claims Administrator, may share in the recovery, *pro rata* with their stock holdings (the proposed "Plan of Allocation"). Your actual recovery will be a proportion of the Net Settlement Fund determined by your claim as compared to the total claims of all eligible Class Members who submit acceptable Proofs of Claim.

Please complete the entire form below. Use this form to state the number of shares of National common stock that you held which were cashed out in connection with the consummation of the Merger (February 25, 2021). If readily available, please provide copies of broker confirmations or other documentation, such as trade confirmations or screen shots, of your holdings in National stock, as attachments to your claim. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are helpful to prove and expedite processing your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

III. CLAIMANT IDENTIFICATION

PROOF OF CLAIM AND RELEASE

Must Be Postmarked or Received No Later Than:
December 16, 2026

PART I: **CLAIMANT IDENTIFICATION**

Name:		
Address:		
City:	State:	Zip or Postal Code:
Foreign Province:	Foreign Country:	
Day Phone:	Evening Phone:	
E-mail:		
Claimant Type (Individual, Joint, Corporation, etc.): ______________________		
Record Owner's Name: (If different from beneficial owner listed above)		
Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

PART II: **HOLDINGS IN NATIONAL COMMON STOCK**

A. Number of shares of National common stock you held which were cashed out in connection with the consummation of the Merger (on February 25, 2021): _______________

Proof enclosed? ________ Yes ________ No

YOUR SIGNATURE ON PAGE 3 WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE RELEASE DESCRIBED IN THE NOTICE ISSUED WITH THIS PROOF OF CLAIM FORM.

SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the Court of Chancery of the State of Delaware with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim in connection with my (our) holding of National common stock during the period beginning on and including February 9, 2021 through and including the date of consummation of the Merger (February 25, 2021), and know of no other person having done so on my (our) behalf.

I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any claim or matter released pursuant to this release or any other part or portion thereof.

I (We) hereby warrant and represent that I (we) have included information (including supporting documentation if readily available) about the number of shares of National stock held by me (us) at the consummation of the Merger on February 25, 2021.

I (We) hereby warrant and represent (i) that I (we) held National shares during the pendency of the Tender Offer involving National and B. Riley Financial, Inc. (*i.e.*, at any time from February 9, 2021 through February 25, 2021) and (ii) that I (We) had our shares exchanged for $3.25 per share in connection with the closing of the Merger on February 25, 2021.

I (We) hereby warrant and represent that I am (we are) not a Defendant or other person excluded from the Class.

I declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Executed this ____________________ day of ______________________ (Month/Year)

in ____
(City) (State/Country)

____
(Sign your name here)

____
(Type or print your name here)

____
(Capacity of person(s) signing, *e.g*., Beneficial Purchaser or Acquirer, Executor or Administrator)

Reminder Checklist:

1. Please sign the above release and declaration.
2. Remember to attach copies of supporting documentation, if readily available.
3. Do not send originals of stock certificates or other documentation as they will not be returned.
4. Keep a copy of your Proof of Claim and Release and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your Proof of Claim and Release, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send your new address to the address below.
7. Do not use red pen or highlighter on the Proof of Claim and Release or supporting documentation.

THIS PROOF OF CLAIM AND RELEASE MUST BE SUBMITTED ONLINE AT www.rg2claims.com/national.html BY DECEMBER 16, 2026 OR, IF MAILED, POSTMARKED NO LATER THAN DECEMBER 16, 2026, ADDRESSED AS FOLLOWS:

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