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

NOTICE OF PENDENCY OF STOCKHOLDER CLASS ACTION AND PROPOSED SETTLEMENT, SETTLEMENT HEARING, AND RIGHT TO APPEAR

The Delaware Court of Chancery authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights will be affected by the above-captioned stockholder class action (the "Action") pending in the Court of Chancery of the State of Delaware (the "Court") if you were a public stockholder of National Holdings Corporation ("National") during the period beginning on and including February 9, 2021 through and including the date of consummation of the Merger (February 25, 2021), and held through February 25, 2021.

NOTICE OF SETTLEMENT: A $4,350,000.00 cash settlement has been reached for the benefit of the Class defined below. Plaintiff The Frank Trust (the "Plaintiff" or "Frank") in the above-captioned Action, on behalf of itself and the Class (defined in paragraph 18 below), and Defendant Michael Mullen ("Defendant", and, together with Plaintiff, the "Settling Parties"), have reached a proposed settlement for $4,350,000.00 in cash (the "Settlement"). The proposed Settlement, if approved, will resolve all claims in the Action.

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. This Notice explains how Class Members will be affected by the Settlement. The following table provides a brief summary of the rights you have as a Class Member and the relevant deadlines, which are described in more detail later in this Notice.[1] To claim your portion of the settlement proceeds, you must submit a valid Proof of Claim and Release Form ("Proof of Claim") postmarked or submitted online on or before December 16, 2026.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A PROOF OF CLAIM	The only way to receive a payment. Proofs of Claim must be postmarked or submitted online on or before December 16, 2026.
OBJECT	Write to the Court about why you oppose the Settlement, the Plan of Allocation, the request for Co-Lead Counsel's attorneys' fees, and/or the time and expenses of Co-Lead Plaintiffs. You will still be a Class Member. Objections must be received by the Court or postmarked on or before November 2, 2026.
GO TO A HEARING	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court on or before November 2, 2026. You are not required to attend the hearing. The Settlement Hearing will be held on November 16, 2026, at 11:00 a.m., either in person at the Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, or remotely by Zoom (in the Court's discretion).
DO NOTHING	Receive no payment from the Settlement. Members of the Class who do nothing remain bound by the terms of the Settlement.

[1] Any capitalized terms used in this Notice that are not otherwise defined in this Notice shall have the meanings given to them in the Stipulation and Agreement of Settlement, Compromise and Release Between Plaintiff and Defendant, dated June 10, 2026 (together with all Exhibits thereto) (the "Stipulation"). A copy of the Stipulation is available at www.rg2claims.com/national.html

WHAT THIS NOTICE CONTAINS

WHAT IS THE PURPOSE OF THIS NOTICE?

1. The purpose of this Notice is to notify Class Members of the existence of the Action, the terms of the proposed Settlement with Defendant, and how to submit a Proof of Claim. The Notice is also being sent to inform Class Members of a hearing that the Court has scheduled to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation for the Settlement proceeds, and the application by Class Counsel for an award of attorneys' fees and litigation expenses for Plaintiff's Counsel as well as any incentive award in connection with the Settlement (the "Settlement Hearing"). *See* paragraph 40 below for details about the Settlement Hearing, including the location, date, and time of the hearing.

2. The Court directed that this Notice be mailed to you because you may be a member of the Class. The Court has directed us to send you this Notice because, as a Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how the Action and the proposed Settlement generally affect your legal rights. Please Note: The Court may approve the proposed Settlement with such modifications as the Settling Parties may agree to, if appropriate, without further notice to the Class.

3. The issuance of this Notice is not an expression by the Court of any findings of fact or any opinion concerning the merits of any claim in the Action, and the Court has not yet decided whether to approve the Settlement. If the Court approves the Settlement, then payments to *eligible* Class Members will be made after any appeals are resolved.

PLEASE NOTE: Receipt of this Notice does not mean that you are a Class Member or an eligible Class Member or that you will be entitled to receive a payment from the Settlement.

WHAT ARE THE CLAIMS, ISSUES, DEFENSES AND RELIEF SOUGHT IN THIS ACTION?

4. This Action arises out of Defendant Mullen's alleged breaches of fiduciary duty in connection with the acquisition of National by B. Riley Financial, Inc. (n/k/a BRC Group Holdings, Inc.) ("BRF") via a Tender Offer to acquire all of the outstanding shares of common stock of National for $3.25 in cash per share (the "Merger Consideration") pursuant to an Agreement and Plan of Merger dated January 10, 2021 (the "Merger Agreement"). Plaintiff asserted claims for alleged breaches of fiduciary duty in connection with the Merger against Defendant Mullen in his capacity as an officer of National (Count I). Plaintiff alleged that Defendant Mullen, fearing BRF would slash management compensation upon its then-potential acquisition of the Company, tried to block BRF's acquisition efforts by forming a competing Management Consortium. But, when BRF threatened a hostile takeover that would have eliminated management's equity, Defendant Mullen negotiated a secret side deal with BRF—securing favorable treatment for management's rollover equity—without the requisite oversight and procedural protections for the Company's minority shareholders. Having aligned his interests with BRF and against shareholders, Defendant Mullen then withheld critical valuation information from the Board and Special Committee, tainting the process and efforts to fairly value the Company and Merger Consideration received by shareholders. As a result, Plaintiff alleges he and other similarly situated National shareholders were harmed and Plaintiff sought compensatory damages and/or quasi-appraisal damages against Defendant Mullen.

5. Defendant Mullen denies all of these allegations. Mullen contends that he did not breach his fiduciary duties; that his interests were aligned with stockholders'; that the Special Committee authorized and was aware of his discussions; that the Board and Special Committee's process was not compromised in any manner; and that the Merger was entirely fair to National's stockholders. Defendant Mullen denies any and all allegations of wrongdoing, fault, liability, or damages whatsoever alleged in the Action, including, but not limited to, any allegations that Defendant committed any violations of law or breach of any duty owed to National stockholders, that the Merger was not entirely fair to, or in the best interests of, National stockholders, that he acted improperly in any way, that he has any liability or owes any damages of any kind to Plaintiff and/or the Class, and/or that he was unjustly enriched in the Merger. Mullen maintains that his conduct was at all times proper and in compliance with applicable law. Mullen also denies that National's stockholders were harmed by any conduct of Defendant's that was alleged, or could have been alleged, in the Action. Mullen asserts that, at all relevant times, he acted in good faith and in a manner he believed to be in the best interests of National and all of its stockholders.

WHAT IS THIS ACTION ABOUT?

THE FOLLOWING RECITATION DOES NOT CONSTITUTE FINDINGS OF THE COURT. THE COURT HAS MADE NO FINDINGS WITH RESPECT TO THE FOLLOWING MATTERS AND THESE RECITATIONS SHOULD NOT BE UNDERSTOOD AS AN EXPRESSION OF ANY OPINION OF THE COURT AS TO THE MERITS OF ANY OF THE CLAIMS OR DEFENSES RAISED BY ANY OF THE SETTLING PARTIES.

A. The Merger

6. On January 11, 2021, BRF and National announced that they had entered into the Merger Agreement. In connection therewith, BRF initiated a tender offer (the "Tender Offer") to acquire all of the outstanding shares of National common stock (the "Merger"). On February 25, 2021, the Tender Offer was completed, the Merger closed, and National stockholders received $3.25 in cash for each share of National common stock they owned.

B. The Section 220 Action

7. On January 27, 2021, BRF commenced the Tender Offer, and in connection therewith, National filed a Schedule 14D-9 Recommendation Statement (the "Recommendation Statement") recommending that National's stockholders tender their shares in the Tender Offer.

8. After reviewing the Recommendation Statement, on February 11, 2021, original plaintiff Richard Frank ("Frank") sent a demand to inspect the Company's books and records under 8 *Del. C.* § 220 in connection with the Tender Offer (the "Demand"). On February 23, 2021, Frank filed a verified complaint to enforce his Section 220 rights, and given the then-pending expiration of the Tender Offer, sought expedited proceedings with the court. *See Frank v. National Holdings Corp*., 2021-0160-MTZ (the "220 Action"). Thereafter, the parties agreed to temporarily stay the 220 Action and discuss a resolution and production of books and records, and the Tender Offer expired and the Merger closed on February 25, 2021.

9. Over the next several months counsel for Frank and the Company engaged in substantive negotiations and discussions over the scope of multiple document productions in response to Frank's Demand. After a substantive review of the documents then-produced, and in light of the Company's refusal to permit further inspection demanded by Frank, in April 2022 the stay in the 220 Action was lifted, that litigation proceeded to a fully-briefed trial on July 15, 2022, and, on August 8, 2022, the court denied Frank's Section 220 complaint, ruled that Frank was not entitled to any further documents, and dismissed the 220 Action.

C. The Instant Action

10. On March 30, 2023, Frank commenced the Action on behalf of himself and the former holders of common stock of National against Defendant and against BRF. During the pendency of the Action, Richard Frank passed away, and The Frank Trust succeeded to his interests and was substituted as Plaintiff by Order entered May 21, 2025.

11. On April 18, 2023, BRF accepted service of the Verified Complaint.

12. In January 2024, the parties agreed on a schedule regarding BRF's response. On February 15, 2024, BRF filed a motion to dismiss the Verified Complaint. The parties thereafter agreed that Defendant Mullen would accept service of the Verified Complaint and that BRF and Defendant Mullen would file a superseding motion to dismiss.

13. Also in February 2024, Frank and then-Defendants BRF and Mullen engaged in a full day mediation with Mediator Jed D. Melnick. In advance, the parties submitted and exchanged their respective mediation briefs and supporting exhibits. The parties discussed the merits and risks of the Action in detail and exchanged multiple proposals and counter-proposals regarding a potential settlement, but the mediation was unsuccessful.

14. On October 18, 2024, BRF filed an Amended Motion to Dismiss Frank's Verified Complaint, and on November 20, 2024, Defendant Mullen filed his Answer to Frank's Verified Complaint.

15. Following full briefing and oral argument on BRF's Amended Motion to Dismiss, on May 5, 2025, BRF was dismissed from the Action with prejudice on the basis that BRF was not a controlling stockholder of the Company.

16. Formal discovery concerning Plaintiff's allegations against Defendant Mullen thereafter commenced.

17. On April 13, 2026, the Settling Parties again mediated the Action before Mediator Melnick, discussing the merits and risks of the Action in detail and exchanging multiple proposals and counter-proposals regarding a potential settlement. In preparation thereof, the parties exchanged new respective mediation briefs and supporting exhibits.

D. The Settlement

18. Following the mediation held on April 13, 2026, the Settling Parties preliminarily agreed to a settlement in the amount of $4,350,000.00.

19. On April 30, 2026, the Settling Parties executed a Memorandum of Understanding memorializing the terms of their preliminary agreement.

20. On June 10, 2026, the Settling Parties executed the Stipulation that reflects the final and binding agreement between the Settling Parties with regard to the Settlement and supersedes the Memorandum of Understanding.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?

21. If you are a member of the Class, you are subject to the Settlement. The Class preliminarily certified by the Court for purposes of the Settlement consists of:

> The non-opt out class composed of any and all record holders and beneficial owners of common stock of National Holdings Corporation 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 their shares exchanged for $3.25 in cash per share in the Merger tender offer, including any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns and transferees, immediate and remote, and any person or entity acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, transferees, and assigns. Excluded from the Class are Defendant, BRF, and Bryant Riley; their immediate family members, any entity in which they had a controlling interest, and any successors-in-interest thereto.

PLEASE NOTE: The Class is a non-"opt-out" class pursuant to Delaware Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2). Accordingly, Class Members do not have the right to exclude themselves from the Class.

WHAT ARE THE TERMS OF THE SETTLEMENT?

22. In consideration of the Settlement of the Released Plaintiff's Claims (defined in paragraph 34(i) below) against Defendant and the other Released Defendant Parties (defined in paragraph 34(i) below), $4,350,000.00 in cash (the "Settlement Amount") will be deposited into an interest-bearing Escrow Account for the benefit of the Class.

23. Defendant shall have no role in, and shall bear no responsibility for, the allocation, distribution, or payment of funds from the Settlement Fund.

WHAT ARE THE SETTLING PARTIES' REASONS FOR THE SETTLEMENT?

24. Plaintiff and Plaintiff's Counsel thoroughly considered the facts and law underlying the claims asserted in the Action. Although Plaintiff and Plaintiff's Counsel believe that the claims asserted have merit, the Court could have adopted Defendant's view of the underlying evidence, and could enter judgment for Defendant, either dismissing the claims against Defendant prior to trial or after trial in the Action. Plaintiff and Plaintiff's Counsel also considered the expense and length of continued proceedings necessary to pursue Plaintiff's claims against Defendant through trial, the uncertainty of appeals, and the collectability of any potential judgment.

25. In light of the monetary recovery achieved, and based upon their investigation and prosecution of the case, and the information available to them through discovery and the settlement negotiations, Plaintiff and Plaintiff's Counsel have concluded that the terms and conditions of the Stipulation are fair, reasonable, and adequate to Plaintiff and the Class, and in their best interests. The Settlement provides an immediate benefit in the form of a cash payment without the risk that continued litigation could result in obtaining no recovery or a smaller recovery from Defendant after continued extensive and expensive litigation, including trial and appeals.

26. Defendant denies all allegations of wrongdoing, fault, liability, or damage to Plaintiff or the Class, denies that he engaged in any wrongdoing, denies that he committed any violation of law, denies that any public disclosure concerning the Merger was in any way deficient, denies that the process by which the Merger was negotiated was insufficient in any way, denies that the Merger Consideration was insufficient in any way, denies that he acted improperly in any way, believes that he acted properly and in accordance with his fiduciary duties and his obligations under the federal securities laws at all times, believes that the Action lacks merit, and maintains that he committed no disclosure violations or any other breach of duty whatsoever in connection with the Merger or any public disclosures, but wishes to enter into the Settlement solely because he considers it desirable to, among other things: (i) eliminate the burden, inconvenience, expense, risk, and distraction to Defendant of further litigation and trial; and (ii) finally put to rest and terminate all claims that were or could have been asserted against the Released Defendant Parties in the Action.

27. Defendant has therefore agreed to the terms of the Settlement solely to put the Released Plaintiff's Claims to rest, finally and forever, without in any way acknowledging any wrongdoing, fault, liability, or damages. Nothing in the Settlement and the Stipulation shall be construed as, or deemed to be, evidence of or an admission or concession on the part of any of the Released Defendant Parties with respect to any claim or factual allegation or of any fault or liability or wrongdoing or damage whatsoever or any infirmity in the defenses Defendant has or could have asserted.

HOW CAN I RECEIVE A PAYMENT? HOW MUCH WILL MY PAYMENT BE?

28. **Please note: If you are eligible to receive a payment from the Net Settlement Fund, you must submit a claim form in order to receive your payment.**

29. To qualify for a payment, you must submit a Proof of Claim. A Proof of Claim is provided and may also be downloaded at www.rg2claims.com/national.html. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and return it so that it is postmarked, if mailed, to the address listed in the Proof of Claim, or received, if submitted online, no later than December 16, 2026. Pursuant to its directions, the Proof of Claim may also be submitted online at www.rg2claims.com/national.html.

30. As stated above, the $4,350,000.00 Settlement Amount will be deposited into an interest-bearing Escrow Account for the benefit of the Class. If the Settlement is approved by the Court and the Effective Date of the Settlement occurs, the Net Settlement Fund (that is, the Settlement Amount plus any and all interest earned thereon, less: (i) any Taxes and Tax Expenses; (ii) any Notice and Administration Costs; (iii) any Fee and Expense Award awarded by the Court; and (iv) any other costs or fees approved by the Court) will be distributed in accordance with the proposed Plan of Allocation stated below or such other plan of allocation as the Court may approve.

31. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a Plan of Allocation, and the time for any petition for rehearing, appeal, or review has expired. Approval of the Settlement is independent from approval of a Plan of Allocation. Any determination with respect to a Plan of Allocation will not affect the Settlement, if approved.

32. The Court may approve the Plan of Allocation as proposed or it may modify the Plan of Allocation without further notice to the Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement website, www.rg2claims.com/national.html.

Proposed Plan of Allocation

33. As stated above, the Settlement Amount is $4,350,000.00. Under the proposed Plan of Allocation, only 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").

34. 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. You may receive more or less than the estimated average amount provided below depending on the number of claims submitted. The Court may approve this proposed Plan of Allocation, or modify it, without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the Settlement website, www.rg2claims.com/national.html.

35. As of February 9, 2021, 7,242,674 shares were held by the Class. Assuming that all of the shares outstanding at the time of the expiration of the Tender Offer participate in this Settlement, the average distribution will be approximately $0.60 per share of National common stock before the deduction of Court-approved fees and expenses, estimated to be approximately $.18 per share, and the cost of notice and claims administration. Historically, less than all eligible investors submit claims, resulting in higher average distributions per share. The Net Settlement Fund will be distributed on a pro rata basis to Class Members who submit valid, timely Proofs of Claim ("Claimants"). However, no distributions will be made to Claimants who would otherwise receive a distribution of less than $10.00.

36. Payments shall be conclusive against all Authorized Claimants. No Person shall have any claim against Class Counsel, Class Representatives, the Claims Administrator, Defendant, Released Defendant Parties, or any Person designated by Class Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Class Member shall have any claim against Defendant or Released Defendant Parties for any of the Released Plaintiff's Claims. All Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

WHAT WILL HAPPEN IF THE SETTLEMENT IS APPROVED? WHAT CLAIMS WILL THE SETTLEMENT RELEASE?

37. If the Settlement is approved, the Court will enter a judgment (the "Judgment"). Pursuant to the Judgment, the claims asserted against Defendant in the Action will be dismissed with prejudice and the following releases will occur:

(i) **Release of Claims by Plaintiff and the Class:** Upon the Effective Date, Plaintiff and each and every Class Member, on behalf of themselves and any and all of their respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns, and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only, will have fully, finally, and forever released, settled, and discharged the Released Defendant Parties (defined below) from and with respect to every one of the Released Plaintiff's Claims (defined below), and will thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Plaintiff's Claims against any of the Released Defendant Parties.

> "Released Plaintiff's Claims" means any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, costs, debts, expenses, interest, penalties, sanctions, fees, attorneys' fees, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues and controversies of any kind, nature or description whatsoever, whether known or unknown, disclosed or undisclosed, accrued or unaccrued, apparent or not apparent, foreseen or unforeseen, matured or not matured, suspected or unsuspected, liquidated or not liquidated, fixed or contingent, including "Unknown Claims" as defined below, which Plaintiff or any or all other members of the Class ever had, now have, or may have, whether direct,

derivative, individual, class, representative, legal, equitable or of any other type, or in any other capacity, based on his, her, or its ownership of National stock during the Class Period, against any of the Released Defendant Parties, whether based on state, local, foreign, federal, statutory, regulatory, common or other law or rule (including, but not limited to, any claims under federal securities laws or state disclosure law or any claims that could be asserted derivatively on behalf of National), which, now or hereafter, are based upon, arise out of, relate in any way to, or involve, directly or indirectly, any of the actions, transactions, occurrences, statements, representations, misrepresentations, omissions, allegations, facts, claims or any other matters, that were, could have been, or in the future can or might be alleged, asserted, or claimed, directly or indirectly, in the Action, or the subject matter thereof in any court, tribunal, forum, or proceeding, including, without limitation, any and all claims which are based upon, arise out of, relate in any way to, or involve, directly or indirectly, (i) the Merger or the Merger Agreement; (ii) any deliberations or negotiations in connection with the Merger or the Merger Agreement; (iii) the consideration received by Class members or any other person in connection with the Merger; (iv) any disclosures made in connection with the Merger; (v) the statutory or fiduciary obligations, if any, of the Released Defendant Parties in connection with the Merger or the Merger Agreement; and/or (vi) any of the allegations in any complaint or amendment(s) thereto filed in the Action; provided, however, for the avoidance of doubt, the Released Claims shall not include (i) the right to enforce this Stipulation or the Settlement; (ii) the right of any member of the Class to pursue any properly perfected claims for appraisal pursuant to 8 *Del. C.* § 262; or (iii) any claims for any material misrepresentations or omission of fact made by National unrelated to (a) the Merger or the Merger Agreement; (b) any deliberations or negotiations in connection with the Merger or the Merger Agreement; (c) the consideration received by Class members or any other person in connection with the Merger; (d) any disclosures made in connection with the Merger; (e) the statutory or fiduciary obligations, if any, of the Released Defendant Parties in connection with the Merger or the Merger Agreement; and/or (f) any of the allegations in any complaint or amendment(s) thereto filed in the Action. For the avoidance of doubt, the Released Plaintiff's Claims include any and all claims against the Released Defendant Parties arising from, relating to, or involving the roles, conduct, or alleged conduct of any person or entity identified in the Complaint, whether or not such person or entity was named as a defendant in the Action.

"Released Defendant Parties" means Defendant; B. Riley Financial, Inc. (n/k/a BRC Group Holdings, Inc.) (as defined above, "BRF"); Bryant Riley; Keefe, Bruyette & Woods, Inc.; Wachtell, Lipton, Rosen & Katz; the members of the Special Committee of National Holdings Corporation's board of directors; Daniel Asher; and any other person or entity named as a defendant or identified as a relevant non-party in the Complaint, and each of their respective past or present family members, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, employees, fiduciaries, partners, control persons, partnerships, general or limited partners or partnerships, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, stockholders, principals, officers, managers, directors, managing directors, members, managing members, managing agents, insurers, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, financial or investment advisors, advisors, consultants, investment bankers, legal advisors and law firms (including any counsel to the Company, the Special Committee, or any other Released Defendant Parties), entities providing any fairness opinion, underwriters, brokers, dealers, lenders, commercial bankers, attorneys, personal or legal representatives, accountants, insurers, co-insurers, reinsurers, and associates, of each and all of the foregoing.

(ii) **Release of Claims by Defendant:** Upon the Effective Date, Defendant, on behalf of himself and any and all of Defendant's respective successors-in-interest, successors, predecessors-in-interest, predecessors, representatives, trustees, executors, administrators, estates, heirs, assigns, and transferees, immediate and remote, and any Person acting for or on behalf of, or claiming under, any of them, and each of them, together with their predecessors-in-interest, predecessors, successors-in-interest, successors, and assigns, each of the foregoing in their capacities as such only, will have fully, finally, and forever released, settled, and discharged the Released Plaintiffs (defined below) from and with respect to every one of the Released Defendant's Claims (defined below), and will thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any Released Defendant's Claims against any of the Released Plaintiffs.

"Released Defendant's Claims" means all claims and causes of action, including Unknown Claims, arising out of or relating to the commencement or prosecution of the Action other than claims relating to the enforcement of the Settlement, including, without limitation, (i) all claims and causes of action relating to all actions taken by Plaintiff and Plaintiff's Counsel in connection with the initiation, prosecution, and settlement of the Action and (ii) all claims, complaints, petitions, or sanctions arising out of the investigation, commencement, prosecution, settlement, or resolution of the Action. For the avoidance of doubt, the Released Defendant's Claims do not include claims based on conduct after the Effective Date and do not include any claims related to enforcement of this Stipulation.

"Released Plaintiffs" means (i) Plaintiff, all other Class Members; and (ii) their legal representatives, heirs, executors, administrators, trusts, trustees, parents, affiliates, subsidiaries, officers, directors, partnerships, partners, agents, employees, immediate family, insurers, reinsurers, predecessors, successors, predecessors-in-interest, successors-in-interest, and assigns of any of the foregoing, in their respective capacities as such.

(iii) "Unknown Claims" means, as appropriate, (i) any Released Plaintiff's Claims that Plaintiff or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, or (ii) any Released Defendant's Claims that any member of the Released Defendant Parties does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Plaintiffs, and which, if known, might have affected his, her, or its decision to enter into the Settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that Plaintiff and the Released Defendant Parties shall expressly waive, and each of the other Class Members by operation of law shall be deemed to have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or other jurisdiction, or principle of common law or foreign law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

The Settling Parties acknowledge, and each of the other Class Members by operation of law are deemed to acknowledge, that they may discover facts in addition to or different from those now known or believed to be true with respect to the Released Claims, but that it is the intention of the Settling Parties, and by operation of law the other Class Members, to completely, fully, finally, and forever extinguish any and all Released Claims, known or unknown, suspected or unsuspected, which now exist, or heretofore existed, or may hereafter exist, and without regard to the subsequent discovery of additional or different facts. The Settling Parties also acknowledge, and each of the other Class Members by operation of law are deemed to acknowledge, that the inclusion of "Unknown Claims" in the definition of Released Plaintiff's Claims and Released Defendant's Claims is separately bargained for, is an integral element of the Settlement, and was relied upon by Defendant in entering into the Settlement.

38. All proceedings against Defendant in the Action, except for those related to the Settlement, have been stayed, and Plaintiff and all other Class Members are barred and enjoined from commencing, instituting, or prosecuting any other proceedings against Defendant or Released Defendant Parties asserting any Released Plaintiff's Claims pending final determination of whether the Settlement should be approved.

39. If the Settlement is approved and the Effective Date occurs, no member of the Class will be able to bring another action asserting the Released Plaintiff's Claims against any of the Released Defendant Parties individually or on behalf of National.

HOW WILL PLAINTIFF'S COUNSEL BE PAID?

40. Plaintiff's Counsel have not received any payment for their services in pursuing claims in the Action on behalf of the Class, nor have they been paid for their litigation expenses. Before final approval of the Settlement, Class Counsel will apply to the Court for an award of attorneys' fees and litigation expenses to Plaintiff's Counsel in connection with achieving the creation of the Settlement Fund (the "Fee and Expense Award") in an amount of up to 30% of the Settlement Fund plus expenses, including up to a $10,000 incentive award for Plaintiff paid from the Fee and Expense Award (the "Incentive Award"). The Court will determine the amount of the Fee and Expense Award and any Incentive Award. The Fee and Expense Award will be paid solely from (and out of) the Settlement Fund in accordance with the terms of the Stipulation. To be clear, any incentive award shall be paid from the Fee and Expense Award. Class Members are not personally liable for any such fees or expenses.

WHEN AND WHERE WILL THE SETTLEMENT HEARING BE HELD? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DO NOT LIKE THE SETTLEMENT?

41. **Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Class Member does not attend the Settlement Hearing. Class Members can recover from the Settlement without attending the Settlement Hearing.**

42. Please Note: The date and time of the Settlement Hearing may change without further written notice to Class Members. In addition, the Court may decide to conduct the Settlement Hearing remotely by Zoom, or otherwise allow Class Members to appear at the hearing remotely by video or phone, without further written notice to Class Members. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Class Members must or may participate remotely by video or phone, it is important that you monitor the Court's docket and the Settlement website, www.rg2claims.com/national.html, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the Settlement website, www.rg2claims.com/national.html. Also, if the Court requires or allows Class Members to participate in the Settlement Hearing remotely by video or telephone conference, the information needed to access the conference will be posted to the Settlement website, www.rg2claims.com/national.html.**

43. The Settlement Hearing will be held on November 16, 2026, at 11:00 a.m., either in person at the Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801, or remotely by Zoom (in the discretion of the Court), to, among other things: (a) determine whether the Action may be finally maintained as a non-opt out class action and whether the Class should be finally certified, for purposes of the Settlement, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (b) determine whether Plaintiff may be finally appointed as representative for the Class and Plaintiff's Counsel may finally be appointed as Class Counsel, and whether Plaintiff and Plaintiff's Counsel have adequately represented the interests of the Class in the Action; (c) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, and should be approved by the Court; (d) determine whether a Judgment should be entered dismissing the Action with prejudice as against Defendant and releasing all Released Plaintiff's Claims against the Released Defendant Parties; (e) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (f) determine whether the requested Fee and Expense Award and/or Incentive Award should be approved; (g) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or the requested Fee and Expense Award and/or Incentive Award for Plaintiff's Counsel; and (h) consider any other matters that may properly be brought before the Court in connection with the Settlement.

44. Any Class Member may object to the Settlement, the proposed Plan of Allocation, or the Fee and Expense Award ("Objector"); *provided, however*, that no Objector shall be heard or entitled to object unless, **on or before November 2, 2026**, such person **(1)** files their written objection, together with copies of all other papers and briefs supporting the objection as specified in paragraph 42 below, with the Register in Chancery at the address set forth below; **(2)** serves such papers (electronically by File & Serve*Xpress*, by hand, by first-class U.S. Mail, or by express service) on Class Counsel and Defendant's Counsel at the addresses set forth below; and **(3)** emails a copy of the written objection to jmonteverde@monteverdelaw.com, michael.palestina@ksfcounsel.com, dicamillo@rlf.com, xu@rlf.com, parisa@sullcrom.com, and olsenem@sullcrom.com:

<table>
<tr><th colspan="2">REGISTER IN CHANCERY</th></tr>
<tr><td colspan="2">Register in Chancery
Court of Chancery of the State of Delaware
New Castle County
Leonard L. Williams Justice Center
500 North King Street
Wilmington, DE 19801</td></tr>
<tr><th colspan="2">CLASS COUNSEL</th></tr>
<tr><td>MONTEVERDE & ASSOCIATES PC
Juan E. Monteverde
350 Fifth Avenue, Suite 4740
New York, NY 10118
Tel.: (212) 971-1341
Class Counsel</td><td>KAHN SWICK & FOTI, LLC
Michael Palestina
1100 Poydras Street, Suite 960
New Orleans, LA 70163
Tel.: (504) 455-1400
Class Counsel</td></tr>
<tr><th colspan="2">DEFENDANT'S COUNSEL</th></tr>
<tr><td>RICHARDS LAYTON & FINGER, P.A.
Raymond J. DiCamillo; Sandy Xu
One Rodney Square
920 North King Street
Wilmington, DE 19801
Tel.: (302) 651-7700
Attorneys for Defendant Michael Mullen</td><td>SULLIVAN & CROMWELL LLP
Adam S. Paris
Emily D. Olsen
1888 Century Park East, 21st Floor,
Los Angeles, CA 90067
Tel.: (310) 712-6600
Attorneys for Defendant Michael Mullen</td></tr>
</table>

45. Any objections must: (i) identify the case name and civil action number, *"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"; (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 hearing; and (v) include documentation sufficient to prove that the Objector is a member of the Class (*i.e.*, held shares of National common 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 held through February 25, 2021). 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.

46. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

47. If you wish to be heard orally at the Settlement Hearing in opposition to the approval of the Settlement, the Plan of Allocation, or the Fee and Expense Award and/or Incentive Award, assuming you timely file and serve a written objection as described above, you must also file a notice of appearance with the Register in Chancery and serve it on Class Counsel and on Defendant's Counsel at the mailing and email addresses set forth in paragraph 41 above so that the notice is ***received*** **on or before November 2, 2026**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

48. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Class Counsel and Defendant's Counsel at the mailing and email addresses set forth in paragraph 41 above so that the notice is ***received*** **on or before November 2, 2026**.

49. The Settlement Hearing may be adjourned by the Court without further written notice to the Class. If you plan to attend the Settlement Hearing, you should confirm the date and time with Class Counsel.

50. **Unless the Court orders otherwise, any member of the Class who does not object in the manner described above will be deemed to have waived any objection (including the right to appeal) and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or the Fee and Expense Award and/or Incentive Award, or any other matter related to the Settlement or the Action, and will otherwise be bound by the Judgment to be entered and the Releases to be given. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS OR WOULD LIKE ADDITIONAL INFORMATION?

51. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in the Action, you are referred to the papers on file in the Action, including the Stipulation, which may be inspected during regular office hours at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, New Castle County, Leonard L. Williams Justice Center, 500 North King Street, Wilmington, Delaware 19801.

52. Additionally, copies of the Stipulation, the Consolidated Amended Complaint, and any related orders entered by the Court will be posted on the Settlement website, www.rg2claims.com/national.html. If you have questions or would like additional information regarding the Settlement, you may contact the Settlement Administrator: RG/2 Claims Administration, LLC P.O. Box 59479 Philadelphia, PA 19102-9479 Phone (866) 742-4955 Fax: (215) 827-5551 Email: **info@rg2claims.com** or Plaintiff's Counsel: Juan E. Monteverde, The Empire State Building, 350 Fifth Avenue, Suite 4740, New York, NY 10118, (212) 971-1341, jmonteverde@monteverdelaw.com; or Michael J. Palestina, 1100 Poydras Street, Suite 960, New Orleans, LA 70163, (504) 455-1400, michael.palestina@ksfcounsel.com.

WHAT IF I HELD SHARES ON SOMEONE ELSE'S BEHALF?

53. If you are a broker or other nominee that held shares of National common 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), for the beneficial interest of persons or entities other than yourself, you are requested to either: (i) within seven (7) calendar days of receipt of this Notice, request from the Settlement Administrator sufficient copies of this Notice to forward to all such beneficial owners and within ten (10) calendar days of receipt of those Notices forward them to all such beneficial owners; or (ii) within seven (7) calendar days of receipt of this Notice, provide a list of the names, addresses, and, if available, email addresses of all such beneficial owners to info@rg2claims.com. If you choose the second option, the Settlement Administrator will arrange with you to send a copy of the Notice to the beneficial owners by email.

54. Upon full compliance with these directions, such nominees may seek reimbursement of their reasonable expenses actually incurred by providing the Settlement Administrator with proper documentation supporting the expenses for which reimbursement is sought. A copy of this Notice may also be obtained from the Settlement website, www.rg2claims.com/national.html by calling the Settlement Administrator toll free at 1-866-742-4955, or by emailing the Settlement Administrator at info@rg2claims.com

DO NOT CALL OR WRITE THE COURT OR THE OFFICE OF THE REGISTER IN CHANCERY REGARDING THIS NOTICE.

Dated: July 27, 2026

BY ORDER OF THE COURT
OF CHANCERY OF THE
STATE OF DELAWARE