

**IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE**

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SHIVA STEIN, on Behalf of Herself and  
All Others Similarly Situated, and  
Derivatively on Behalf of ASTROTECH  
CORPORATION,

Plaintiff,

v.

THOMAS B. PICKENS III, DANIEL T.  
RUSSLER, JR., RONALD W.  
CANTWELL, TOM WILKINSON,  
MARK ADAMS, RAJ  
MELLACHERUVU, and ERIC STOBER

Defendants,

-and-

ASTROTECH CORPORATION, a  
Delaware Corporation

Nominal Defendant.

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C.A. No. 2021-0322-NAC

**STIPULATION AND AGREEMENT OF  
COMPROMISE, SETTLEMENT AND RELEASE**

This Stipulation and Agreement of Compromise, Settlement And Release (the “Stipulation”) is entered into between and among the following parties in the captioned action (the “Action”): (i) Plaintiff Shiva Stein (“Plaintiff”); (ii) Defendants Thomas B. Pickens III, Daniel T. Russler, Jr., Ronald W. Cantwell, Tom Wilkinson, Mark Adams, Raj Mellacheruvu, and Eric Stober (collectively, the “Individual Defendants”); and (iii) Nominal Defendant Astrotech Corporation (“Astrotech” or the “Company,” and with the Individual Defendants, the “Defendants”). Plaintiff

and Defendants (collectively, the “Settling Parties”) intend this Stipulation to fully, finally and forever resolve, discharge and settle certain claims between the Settling Parties and any and all Settled Claims (as defined below) as against the Released Parties (as defined below) upon and subject to the terms and conditions herein (the “Settlement”) and subject to the approval of the Court of Chancery of the State of Delaware (the “Court of Chancery” or the “Court”).

WHEREAS, on April 15, 2021, Plaintiff, on behalf of herself and all other similarly situated stockholders, and derivatively on behalf of Astrotech, filed a Verified Class Action and Stockholder Derivative Complaint (the “Complaint”) against the Individual Defendants;

WHEREAS, the Complaint alleged that: (1) the members of Astrotech’s Board of Directors (the “Board”) had breached their fiduciary duties by (a) incorrectly tabulating the stockholder vote at the Company’s annual stockholder meeting for the 2019 fiscal year held on June 29, 2020 (the “2019 Annual Meeting”) to approve an amendment to Astrotech’s Certificate of Incorporation to increase the number of authorized shares of common stock (the “2019 Amendment”), and (b) by making false and misleading statements in the Company’s proxy statement issued in connection with the Company’s annual stockholder meeting for fiscal year 2020 held on May 26, 2021 (the “2020 Annual Meeting”), with the exception of Defendant Mark Adams; and (2) certain Astrotech directors and executives had been unjustly

enriched by being issued invalid equity awards after the purported adoption of the 2019 Amendment;

WHEREAS, the Plaintiff sought relief under 8 *Del. C.* § 225(b), asking the Court to declare that the 2019 Amendment was not validly approved by Astrotech stockholders and declaring as void the Company's adoption of the 2019 Amendment;

WHEREAS, after the filing of this Action, on April 30, 2021, Astrotech sought relief in this Court under 8 *Del. C.* § 205, in an action captioned *In re Astrotech Corporation*, C.A. No. 2021-0380-JRS (the "205 Action"), petitioning for the Court's validation of certain corporate acts the effectiveness of which Plaintiff had questioned in the Action;

WHEREAS, in the 205 Action, Astrotech asked the Court to issue an order, pursuant to 8 *Del. C.* § 205, declaring valid: (i) the filing and effectiveness of the 2019 Amendment that was filed with the Delaware Secretary of State on July 1, 2020; and (ii) the issuances of purported Company common stock and securities exercisable for, convertible into or settleable in Company common stock that occurred after the filing of the 2019 Amendment (the "Validity Order");

WHEREAS, before the filing of the 205 Action, Astrotech made certain information available to Plaintiff pertaining generally to the facts alleged in Plaintiff's Complaint;

WHEREAS, after Astrotech's filing of its 205 Action, the Settling Parties engaged in discovery whereby the Company responded to written discovery and produced more than 4,500 pages of documents to Plaintiff;

WHEREAS, Plaintiff reviewed the documents the Company produced to determine whether she believed any Company official engaged in culpable conduct in connection with the filing of the 2019 Amendment and the related stockholder vote;

WHEREAS, on September 28, 2021, after negotiations between the Settling Parties, who were all represented by counsel with extensive experience and expertise in stockholder class action litigation, the Settling Parties reached an agreement in principle and executed a Settlement Term Sheet Agreement (the "Term Sheet") providing for the settlement of Plaintiff's claims against the Individual Defendants on the terms set forth therein;

WHEREAS, on September 29, 2021, Astrotech filed a Motion for Entry of an Order under 8 *Del. C.* § 205, along with a brief, declarations, and exhibits in support thereof;

WHEREAS, on October 6, 2021, the Court entered the Validity Order;

WHEREAS, Defendants deny, and continue to deny, that any of them has committed or threatened to commit any violations of law, breaches of duty, or other wrongdoing toward Plaintiff, the Class (as defined below), or anyone else

concerning any of the claims or requests for relief set forth in the Complaint, including the Plaintiff Released Claims (as defined below);

WHEREAS, Defendants are entering into the Settlement solely because it will eliminate the distraction, burden, expense, and potential delay of further litigation involving the Plaintiff Released Claims;

WHEREAS, Plaintiff believes that the Plaintiff Released Claims had merit when filed and continue to have merit, and Plaintiff is settling the Plaintiff Released Claims because she believes that the Settlement will provide substantial value to Astrotech, its stockholders, and the Class (as defined below);

WHEREAS, Plaintiff has concluded that the Settlement is fair, reasonable and adequate; and

WHEREAS, the Settling Parties did not begin negotiating the amount of any petition by Plaintiff's counsel for an award of attorneys' fees until after they had reached agreement on all material terms of the Settlement;

NOW, THEREFORE, in consideration of the mutual promises contained herein, the adequacy of which is acknowledged and agreed to by the undersigned counsel on behalf of the Settling Parties, the Settling Parties agree as follows:

## SETTLEMENT CONSIDERATION

1. **The Validity Order:**

- A. On September 29, 2021, Astrotech filed a motion for entry of the Validity Order and brief in support thereof that provided the Court with an adequate record for approval of the Validity Order.
- B. On October 1, 2021, Plaintiff informed the Court of her consent to entry of the Validity Order.

2. **The Settling Parties' covenant with respect to the Validity Order:**

- A. Defendants and their counsel covenant and agree that, if the Settlement is not approved by the Court or the judgment dismissing this Action with prejudice pursuant to the Settlement does not become final for any reason, then neither the Settlement nor the Validity Order may be raised in any way as a defense to Plaintiff's fiduciary duty claims and/or any relief sought with respect to such claims or as a concession by Defendants of the merit or viability of such claims, provided however, the parties acknowledge and agree that if the Settlement is not approved or the judgment does not become final, and Plaintiff thereafter pursues her claims, she shall not collaterally attack the Validity Order.

3. **Corporate Governance:** Astrotech and/or its Board shall enhance its

corporate governance policies as follows:

- A. The Audit Committee of the Board shall amend the Audit Committee Charter, enacting proxy statement review procedures that are designed to improve the Company's review of disclosures made to stockholders in advance of matters calling for a stockholder vote (the "New Policy"). The Committee shall have the full authority to administer and enforce the New Policy.
- B. The New Policy must be maintained for at least 5 years from the date of the Settlement's approval by the Court, subject only to modifications designed to enhance the New Policy's practical effectiveness, or to address any changes that are required by

applicable law, rule or regulation of any governmental or regulatory body having jurisdiction over the Company. Any decision to terminate the New Policy or adopt any material modifications to the New Policy must be disclosed in accordance with the rules of the SEC to stockholders as a material event in a Current Report on Form 8-K.

C. Pursuant to the New Policy, the Audit Committee shall:

1. In advance of any annual or special meeting called for the purpose of obtaining stockholder votes, select and hire on the Company's behalf one or more outside advisors to aid the Board in its administration of the stockholder vote, including by (i) determining whether any such action is a "routine" matter allowing broker discretionary voting under applicable stock exchange rules; and (ii) providing for the proper tabulation of the votes on matters submitted for stockholder action.
2. The outside advisor(s) retained pursuant to Paragraph 1 herein shall review and advise the Committee on the accuracy of the Company's draft proxy disclosures concerning (i) the voting standards applicable to matters submitted for Company stockholder approval; and (ii) the treatment and effect of stockholder voting action or non-action with respect to proposals submitted to a stockholder vote.
3. As soon as reasonably practicable following any stockholder meeting, the outside advisor(s) retained pursuant to Paragraph 1 herein shall review and advise the Committee on the proper tabulation of the stockholder votes in accordance with applicable law and listing requirements (which review may be satisfied by retaining an outside advisor to serve as the inspector of elections for stockholder meetings).
4. For the avoidance of doubt, the tasks contemplated by Subparagraphs 1 and 2 shall be completed before public dissemination of the Company's preliminary proxy materials; provided however, it is understood and agreed

that it shall not constitute a violation of the New Policy if the Committee determines after consultation with its advisors that based on facts and circumstances learned after the dissemination of the Company's preliminary proxy materials it is advisable to issue modified or supplemental disclosures with respect to the items set forth in Subparagraphs 2(i) and 2(ii).

5. For the avoidance of doubt, the task contemplated by Subparagraph 3 shall be completed before public reporting of stockholder voting results (other than a good faith announcement of preliminary voting results during a stockholder meeting).

D. The Audit Committee charter shall be amended to specifically identify that the Committee has the duties and responsibilities provided for under the New Policy.

#### **PLAINTIFF INVESTIGATION**

4. Plaintiff's counsel on their own behalf, except for subsection (iii), and on behalf of their client(s) shall represent and warrant (i) that as of the effective date of the Term Sheet, neither Plaintiff's counsel nor Plaintiff were aware of any investigation or threatened litigation with respect to any potential claims of any kind against the Company or any of its officers or directors; (ii) that the foregoing representation and warranty shall be true in all respects as of the date of the settlement agreement and the Settlement hearing as set by the Court; and (iii) that Plaintiff does not intend to and will not pursue, and will not cooperate, encourage, recommend, or discuss with or assist in any manner any party intending to pursue or pursuing any investigation, demand, or claim of any kind against the Company or any of its officers or directors that was not otherwise released pursuant to the Settlement



and which arises out of or otherwise relates in any way to the facts alleged in the Complaint or the matters set forth in items (i) through (vi) of the scope of release listed below.

**CONDITIONAL CERTIFICATION OF THE CLASS**

5. The Settling Parties agree, subject to Court approval and for Settlement purposes only, to the conditional certification of the Action as a non-opt-out class action pursuant to Court of Chancery Rule 23 on behalf of a class consisting of all record and beneficial owners of Astrotech common stock as of the close of business on May 8, 2020, the record date for the 2019 Annual Meeting, all record and beneficial owners of Astrotech common stock as of the close of business on March 31, 2021, the record date for the 2020 Annual Meeting, and their respective successors in interest, predecessors, representatives, trustees, executors, administrators, heirs, assigns, or 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 (the “Class,” to be composed of “Class Members”). Excluded from the Class are Defendants, members of the immediate family of any Defendant, any entity in which a Defendant has or had a controlling interest, and the legal representatives, heirs, estates, successors or assigns of any such excluded person.

## **RELEASE OF CLAIMS**

6. The obligations incurred pursuant to this Stipulation are in consideration of the full and final disposition of the Action and the releases provided for herein.

7. Effective upon Final Court Approval (as defined below), Plaintiff, other Released Plaintiff Parties, Class Members, and Current Astrotech Stockholders (defined below) shall release the Released Defendant Parties from any and all claims that were asserted in the Complaint or that Plaintiff, other Released Plaintiff Parties, Class Members in their capacity as Astrotech stockholders, or any other stockholder of Astrotech in their capacity as an Astrotech stockholder could have asserted under state or federal law against the Released Defendant Parties related to, concerning, or arising out of: (i) the allegations in the Complaint; (ii) the 2019 Amendment or the amendment to the Astrotech Certificate of Incorporation, to increase the shares of common stock authorized for issuance by 200,000,000, from 50,000,000 to 250,000,000 (the “2020 Amendment”); (iii) the disclosures concerning the 2019 Amendment in Astrotech’s Schedule 14A filed with the U.S. Securities and Exchange Commission (the “SEC”) on May 12, 2020; (iv) the disclosures concerning the 2020 Amendment in Astrotech’s Schedule 14A filed with the SEC on April 5, 2021 and in Astrotech’s Amendment and Supplement to the Proxy Statement filed with the SEC on April 29, 2021; (v) the issuances of common stock

and securities exercisable for, convertible into or settleable in common stock that occurred after the filing of a certificate of amendment providing for the 2019 Amendment; or (vi) any other claim or claims arising out of the transactions or occurrences described or discussed in the Complaint or the 205 Action, provided, however, the Settling Parties expressly acknowledge and agree that (a) the release will not extend to any potential claim arising under Section 10(b) of the Securities Exchange Act of 1934; (b) Plaintiff is not releasing claims to enforce the Settlement; (c) the release will not cover any claim pertaining to stock issuances effected after the date the Court approves the Settlement (the “Plaintiff Released Claims”).

8. Effective upon Final Court Approval (as defined below), Defendants and other Released Defendant Parties shall release the Released Plaintiff Parties from any and all claims that have been or could have been asserted by any Released Defendant Parties based upon, arising out of or related to the initiation, prosecution or settlement of the Action. Defendants are not releasing claims to enforce the Settlement.

9. “Released Defendant Parties” means each Individual Defendant and Astrotech, and their predecessors, successors-in-interest, parents, subsidiaries, affiliates, representatives, agents, trustees, executors, heirs, spouses, marital communities, assigns, or transferees, immediate or remote, and any person or entity acting for or on behalf of her of them and each of them, and their counsel.

10. “Released Plaintiff Parties” means Plaintiff, her predecessors, successors-in-interest, parents, subsidiaries, affiliates, representatives, agents, trustees, executors, heirs, spouses, marital communities, assigns, or transferees, immediate or remote, and any person or entity acting for or on behalf of her or them and each of them, and her counsel.

11. The contemplated releases given by Settling Parties, Released Defendant Parties, and Released Plaintiff Parties (collectively, the “Released Parties”) extend to claims that the Released Parties did not know or suspect to exist at the time of the release, which if known, might have affected the decision to enter into this release (“Unknown Claims”). The Released Parties shall be deemed to have waived any and all provisions, rights, and benefits conferred by any law of the United States, any law of any state, or principle of common law which governs or limits a person’s release of unknown claims to the fullest extent permitted by law. The Released Parties shall be deemed to relinquish, to the full extent permitted by law, the provisions, rights, and benefits of Section 1542 of the California Civil Code, 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.**

12. The Released Parties shall also be deemed to have waived any and all provisions, rights, and benefits conferred by any law of any state of the United States or principle of common law, which is similar, comparable, or equivalent to California Civil Code Section 1542. The Released Parties acknowledge that they may discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of the contemplated releases, but that it is their intention to fully, finally, and forever settle and release any and all claims released hereby, known or unknown, suspected or unsuspected, which now exist or heretofore existed, from the beginning of time to the Effective Date (as defined below), without regard to the subsequent discovery or existence of such additional or different facts, to the fullest extent permitted by law.

13. The contemplated releases are not intended to release and shall not be deemed to release any rights or obligations of the Settling Parties created by the Stipulation.

### **CONDITIONS OF THE SETTLEMENT**

14. This Stipulation shall be terminated and shall be null and void and of no force and effect, unless otherwise agreed to by the Settling Parties, if (i) either of the Settling Parties exercises a right to terminate the Settlement pursuant to the terms of the Stipulation; or (ii) the Settlement does not obtain Final Court Approval (as defined below). If the Stipulation is terminated, the Term Sheet, this Stipulation and

the Settlement shall be void and of no effect, and the Term Sheet and this Stipulation shall not be deemed to prejudice in any way the positions of any of the Settling Parties in the Action. In such event, and consistent with the applicable evidentiary rules, neither the Term Sheet, this Stipulation, their contents, nor the existence of either, shall be admissible in evidence or shall be referred to for any purpose in the Action or in any other proceeding, except in connection with any claim for breach of the Term Sheet or this Stipulation or as otherwise specifically provided herein. For avoidance of doubt, and notwithstanding any provision herein to the contrary, the Settling Parties' covenant under Section 2(A) herein shall survive and shall remain in full force and effect.

15. In the event that any final injunction, decision, order, judgment, determination or decree is entered or issued by any court or governmental entity prior to Final Court Approval (as defined below) of the Stipulation and the Settlement that would make consummation of the Settlement in accordance with the terms of the Stipulation unlawful or that would restrain, prevent, enjoin, or otherwise prohibit consummation of the Settlement, the Settling Parties each reserve the right to withdraw from and to terminate the Settlement. In addition, in the event that any preliminary or temporary injunction, decision, order, determination, or decree (an "Interim Order") is entered or issued by any court or governmental entity prior to Final Court Approval (as defined below) of the Stipulation and the Settlement that

would restrain, prevent, enjoin, or otherwise prohibit consummation of the Settlement, then, notwithstanding anything herein to the contrary, the Settling Parties shall have no obligation to consummate the Settlement unless and until such Interim Order expires or is terminated or modified in a manner such that consummation of the Settlement in accordance with the terms of the Stipulation would no longer be restrained, prevented, enjoined, or otherwise prohibited.

16. The Settlement shall be conditional upon (i) entry of an order and judgment, substantially in the form attached as Exhibit C (the “Order and Judgment”), which shall release any and all claims described in paragraphs 6-13 (the “Settled Claims”); and (ii) the Order and Judgment becoming Final (as defined below) (“Final Court Approval”).

#### **SCHEDULING ORDER AND NOTICE**

17. Promptly upon execution of this Stipulation, the Settling Parties shall submit this Stipulation to the Court and shall jointly apply for entry of the scheduling order, substantially in the form attached hereto as Exhibit A (the “Scheduling Order”). The Settling Parties agree jointly to seek the scheduling of the Settlement hearing to take place no earlier than 60 days from provision of the notice to the Class Members and stockholders of Astrotech, substantially in the form attached as Exhibit B (the “Notice”).

18. In accordance with the terms of the Scheduling Order to be entered by

the Court, no later than ten (10) calendar days following the date of entry of the Scheduling Order (the “Notice Date”), Astrotech shall take all necessary steps to cause the Notice to be mailed to all Class Members and Astrotech stockholders of record as of the close of business on the date the Scheduling Order is entered by the Court (“Current Astrotech Stockholders”), as shown on the stock records maintained on behalf of Astrotech. All stockholders of record who are not also the beneficial owners of the shares of Astrotech’s common stock held by them of record shall be requested to forward the Notice to such beneficial owners of those shares. Not later than the Notice Date, Astrotech shall post a copy of the Stipulation and the Notice on the “Investor Relations” section of Astrotech’s website, [www.astrotechcorp.com](http://www.astrotechcorp.com), and such documents shall remain posted to that website through the Effective Date (as defined below) of the Settlement.

19. Astrotech shall assume all administrative responsibility for and will pay any and all costs associated with the Notice, regardless of whether the Court approves the Settlement or the Effective Date (as defined below) fails to occur. Plaintiff, Plaintiff’s counsel, and the Individual Defendants shall not be responsible for any costs associated with the Notice.

### **FINAL COURT APPROVAL**

20. The “Effective Date” of the Settlement shall be the first date by which the Court has entered the Order and Judgment and such Order and Judgment has



become Final. “Final” shall mean that (i) if no appeal is filed, the expiration date of the time for filing or noticing of any appeal of the Order and Judgment; or (ii) if there is an appeal from the Order and Judgment, the date of (a) final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise to review the Order and Judgment, or (b) the date the Order and Judgment is finally affirmed on appeal, the expiration of the time to file a petition for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review of the Order and Judgment, and, if certiorari or other form of review is granted, the date of final affirmance of the Order and Judgment following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to attorneys’ fees or expenses shall not in any way delay or preclude the Order and Judgment from becoming Final.

### **INTERIM INJUNCTION**

21. Subject to an Order of the Court, pending final determination of whether the Settlement should be approved, Plaintiff, Class Members, and all other Astrotech stockholders will be barred and enjoined to the maximum extent permitted under law from maintaining, prosecuting, instigating, or in any way participating in the commencement, continuation, or prosecution of any action asserting any Plaintiff Released Claims, either directly, representatively, derivatively or in any other capacity, against the Released Defendant Parties.

## **ATTORNEYS' FEES AND EXPENSES**

22. Plaintiff reserves the right to petition the Court for an award of attorneys' fees and expenses of an amount up to \$290,000 (inclusive of costs) in connection with its role in causing the Settlement. Defendants agree not to oppose a petition for fees and expenses of up to \$290,000. Any award to Plaintiff's counsel for fees and expenses shall be determined by the Court.

23. Within ten calendar days following the Effective Date, Astrotech shall cause to be paid to Smith, Katzenstein & Jenkins LLP any attorneys' fees and expenses that are awarded by the Court. An award of attorneys' fees or expenses, or both, is not a necessary term of the Settlement and shall not be a condition of the Settlement. Neither Plaintiff nor Plaintiff's counsel may cancel or terminate the Settlement based on the Court's or any appellate court's ruling with respect to attorneys' fees or expenses.

24. Except as provided in this Stipulation, the Released Defendant Parties shall bear no other expenses, costs, damages, or fees alleged or incurred by Plaintiff, or by any of her attorneys, experts, advisors, agents or representatives in connection with the Settled Claims or the Settlement.

## **TERMINATION**

25. Subject to the survival of the Settling Parties' covenant, as set forth in Paragraph 14 herein, in the event that the Settlement is terminated pursuant to the

terms of the Stipulation or the Effective Date of the Settlement otherwise fails to occur, then: (i) the Term Sheet, this Stipulation, and the Settlement, including, but not limited to, the releases under paragraphs 6-13 above, shall be null and void; (ii) the fact of the Settlement shall not be admissible in any trial of the Action; (iii) the Settling Parties shall be deemed to have reverted to their litigation positions in the Action immediately prior to the date of execution of the Term Sheet; and (iv) the Settling Parties shall proceed in all respects as if the Term Sheet and this Stipulation and any related orders had not been entered.

#### **ENTIRE AGREEMENT**

26. This Stipulation and the exhibits to the Stipulation (the “Exhibits”) constitute the entire agreement among the Settling Parties with respect to its subject matter and supersede all written or oral communications, agreements or understandings that may have existed prior to the execution of this Stipulation, including the Term Sheet. No representations, warranties or statements of any nature, whether written or oral, have been made to or relied upon by any Settling Party concerning this Stipulation or its Exhibits, other than the representations, warranties and covenants expressly set forth in such documents.

#### **CONSTRUCTION**

27. This Stipulation shall be construed in all respects as jointly drafted and shall not be construed, in any way, against any Settling Party on the ground that the

Settling Party or its counsel drafted this Stipulation.

28. Headings have been inserted for convenience only and will not be used in determining the terms of this Stipulation.

**GOVERNING LAW; CONTINUING JURISDICTION**

29. This Stipulation and the Settlement shall be governed by and construed in accordance with the laws of the State of Delaware without regard to Delaware's principles governing choice of law. The Settling Parties irrevocably and unconditionally (i) consent to submit to the sole and exclusive jurisdiction of the Court of Chancery (or, if the Court of Chancery lacks jurisdiction, a court located in Delaware having jurisdiction) for any litigation arising out of or relating in any way to the Stipulation or the Settlement; (ii) agree that any dispute arising out of or relating in any way to the Stipulation or the Settlement shall not be litigated or otherwise pursued in any forum or venue other than any such court; (iii) waive any objection to the laying of venue of any such litigation in any such court; (iv) agree not to plead or claim in any such court that such litigation has been brought in any inconvenient forum; and (v) expressly waive any right to demand a jury trial as to any such dispute.

**AMENDMENTS**

30. This Stipulation may be modified or amended only by a writing, signed by the Settling Parties (or their duly authorized counsel), that refers specifically to

this Stipulation.

### **SETTLEMENT NOT AN ADMISSION**

31. The provisions contained in the Term Sheet, the Settlement, or this Stipulation shall not be deemed a presumption, concession, or admission by any Settling Party to this Stipulation of any fault, liability, wrongdoing, or any infirmity or weakness of any claim or defense, as to any facts or claims (including the Settled Claims) that have been or might be alleged or asserted in the Action, or any other action or proceeding that has been, will be, or could be brought, and shall not be interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any person in the Action, or in any other action or proceeding, whether civil, criminal, or administrative, for any purpose other than as permitted by applicable court rules and rules of evidence.

### **BINDING EFFECT**

32. This Stipulation shall be binding upon and inure to the benefit of the Settling Parties and their agents, executors, heirs, successors, and assigns.

### **COUNTERPARTS**

33. This Stipulation may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed to be an original but all of which together shall constitute one and the same instrument.

### **AUTHORITY**

34. This Stipulation will be executed by counsel for each of the Settling Parties, each of whom represent and warrant that they have the authority from their client(s) to enter into this Stipulation and bind their clients hereto.

### **OWNERSHIP OF SHARES; NON-ASSIGNMENT OF CLAIMS**

35. Plaintiff represents and warrants that she has been a stockholder of Astrotech as of the filing of the Complaint in this Action, is currently a stockholder of Astrotech, and that she shall continue to hold such stock in Astrotech through the Effective Date. Plaintiff further represents that she has not assigned the claims asserted in the Action, or any of the Plaintiff Released Claims, to any person.

### **NO WAIVER**

36. Any failure by any Settling Party to insist upon the strict performance by any other Settling Party of any of the provisions of this Stipulation shall not be deemed a waiver of any of the provisions, and such Settling Party, notwithstanding such failure, shall have the right thereafter to insist on the strict performance of any and all of the provisions of this Stipulation to be performed by such other Settling Party. No waiver, express or implied, by any Settling Party of any breach or default in the performance by the other Settling Party of its obligations under this Stipulation shall be deemed or construed to be a waiver of any other breach, whether prior, subsequent, or contemporaneous, under this Stipulation.

**IN WITNESS WHEREOF**, the undersigned Settling Parties, by and through their counsel, have executed this Stipulation effective as of the date set forth above.

*[Signature Page Follows]*

**SMITH, KATZENSTEIN &  
JENKINS LLP**

OF COUNSEL:

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September 8, 2022