

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

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.

C.A. No. 2021-0322-NAC

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

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

TO: (1) ALL PERSONS OR ENTITIES WHO OR WHICH HELD SHARES OF RECORD OR BENEFICIALLY OF ASTROTECH CORPORATION (“ASTROTECH” OR THE “COMPANY”) COMMON STOCK AS OF THE CLOSE OF BUSINESS ON SEPTEMBER 8, 2022 (“CURRENT ASTROTECH STOCKHOLDERS”); AND (2) ALL RECORD HOLDERS AND BENEFICIAL OWNERS OF ASTROTECH COMMON STOCK AS OF THE CLOSE OF BUSINESS ON MAY 8, 2020, AND/OR MARCH 31, 2021, 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. BUT EXCLUDING 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 (THE "CLASS," CONSISTING OF "CLASS MEMBERS").

The purpose of this Notice is to inform you of: (i) the pendency of the above-captioned class and stockholder derivative action (the "Action"), which was brought by plaintiff Shiva Stein ("Plaintiff"), on behalf of the Class and derivatively on behalf of Astrotech, in the Court of Chancery of the State of Delaware (the "Court"); (ii) a proposed settlement of the Action (the "Settlement"), subject to Court approval, as provided in the Stipulation and Agreement of Compromise, Settlement and Release dated as of February 11, 2022 (the "Stipulation"); (iii) the hearing that the Court will hold on December 12, 2022 at 11:00 a.m at the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 N. King Street, Wilmington, DE 19801 (or via remote proceeding, such as Zoom or telephone, if the Court elects), to determine whether to finally certify the Class, whether to approve the proposed Settlement and to consider the application by Plaintiff's counsel<sup>1</sup> for an award of attorneys' fees and expenses; and (iii) the rights of the Class Members and Current Astrotech Stockholders with respect to the proposed Settlement and Plaintiff's counsel's application for attorneys' fees and expenses.<sup>2</sup>

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<sup>1</sup> Plaintiff's counsel consists of the law firms of Smith, Katzenstein & Jenkins LLP, Pomerantz LLP, and Fields Kupka & Shukurov LLP. Defendants' counsel consists of the law firm of Morris, Nichols, Arsht & Tunnell LLP.

<sup>2</sup> All capitalized terms not otherwise defined in this Notice shall have the meaning provided in the Stipulation, which is available in the Investor Relations section of Astrotech's website, [www.astrotechcorp.com](http://www.astrotechcorp.com).

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.  
YOUR RIGHTS WILL BE AFFECTED BY THE PROPOSED  
SETTLEMENT OF THIS ACTION.**

The Stipulation was entered into as of February 11, 2022, between and among (i) 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 (collectively with the Individual Defendants, the “Defendants”; together with Plaintiff and Individual Defendants, the “Parties”), subject to the approval of the Court pursuant to Delaware Chancery Court Rules 23 and 23.1.

As described in paragraph 16 below, the Settlement provides for the following relief:

- A. Astrotech must seek entry of the Validity Order (defined below) from the Court, which would ratify many of the issues raised by Plaintiff, and Plaintiff must inform the Court that she consented to the entry of the Validity Order. Astrotech and Plaintiff have performed these requirements and the Court entered the Validity Order on October 6, 2021.
- B. Astrotech and/or its Board is obligated to amend the Charter of the Audit Committee of the Board, 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”). Subject to certain exceptions, the New Policy must be maintained for at least 5 years from the date of the Settlement’s approval by the Court.
- C. Pursuant to the New Policy, the Audit Committee must: (i) hire one or more outside advisors to aid the Board in its administration of any stockholder vote scheduled to occur at a stockholder meeting; (ii) the outside advisor(s) must review and advise the Audit Committee on the accuracy of the Company’s draft proxy disclosures concerning the applicable voting standards and the treatment and effect of stockholder voting action or non-action on the stockholder vote; (iii) as soon as reasonably practicable following any stockholder meeting, the outside advisor(s) must advise the Audit Committee on the proper tabulation of the stockholder votes; (iv) the tasks contemplated by (i) and (ii) must be completed before public dissemination of the Company’s preliminary proxy materials; and (v) the task contemplated by (iii) must be completed

before public reporting of stockholder voting results (other than a good faith announcement of preliminary voting results during a stockholder meeting).

If you are a nominee who held Astrotech common stock for the benefit of another, please read the section below entitled “NOTICE TO PERSONS OR ENTITIES HOLDING RECORD OWNERSHIP ON BEHALF OF OTHERS.”

**PLEASE NOTE: THERE IS NO PROOF OF CLAIM FORM FOR STOCKHOLDERS TO SUBMIT IN CONNECTION WITH THIS SETTLEMENT, AND STOCKHOLDERS ARE NOT REQUIRED TO TAKE ANY ACTION IN RESPONSE TO THIS NOTICE.**

<b>WHAT IS THE PURPOSE OF THIS NOTICE?</b>
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1. The purpose of this Notice is to explain the Action, the terms of the proposed Settlement, and how the proposed Settlement affects the Class and Astrotech stockholders’ legal rights.

2. In a derivative action, one or more persons or entities who are current stockholders of a corporation sue on behalf of and for the benefit of the corporation, seeking to enforce the corporation’s legal rights. In this case, Plaintiff has filed suit against Defendants on behalf of and for the benefit of Astrotech and the Class.

3. In a class action, one or more people and/or entities who were stockholders at the time the claim arose sue on or behalf of and for the benefit of the individual class members, seeking to enforce the class members’ legal rights.

4. The Class is defined as 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. 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.

5. The Court has scheduled a hearing to consider the fairness, reasonableness, and adequacy of the Settlement and the application by Plaintiff's counsel for an award of attorneys' fees and expenses (the "Settlement Fairness Hearing"). See paragraphs 30-31 below for details about the Settlement Fairness Hearing, including the location, date, and time of the hearing.

WHAT IS THIS CASE ABOUT? WHAT HAS HAPPENED SO FAR?
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THE FOLLOWING DESCRIPTION OF THE ACTION AND THE SETTLEMENT HAS BEEN PREPARED BY COUNSEL FOR THE PARTIES. THE COURT HAS MADE NO FINDINGS WITH RESPECT TO SUCH MATTERS, AND THIS NOTICE IS NOT AN EXPRESSION OR STATEMENT BY THE COURT OF FINDINGS OF FACT.

6. On May 12, 2020, Astrotech filed a Definitive Proxy Statement (the "2019 Proxy") with the SEC, in which it sought stockholder approval of an amendment to Astrotech's Certificate of Incorporation (the "Certificate") to increase the number of authorized shares of common stock by 35,000,000 shares, from 15,000,000 to 50,000,000 shares of common stock (the "2019 Certificate Amendment").

7. In the 2019 Proxy, Astrotech represented that brokers were not allowed to vote shares they held on behalf of beneficial stockholders in connection with the 2019 Certificate Amendment unless those stockholders directed the brokers how to vote. As represented by Astrotech, uninstructed shares held by brokers would be tallied as "Broker Non-Votes," which would have the same effect as votes "Against" the 2019 Certificate Amendment.

8. On June 29, 2020, the Company filed a Form 8-K Current Report with the SEC in which the Astrotech reported that the 2019 Certificate Amendment was "approved" by the stockholders. On July 1, 2020, Astrotech filed the 2019 Certificate Amendment with the Secretary of State of the State of Delaware.

9. On April 5, 2021, Astrotech filed a Definitive Proxy Statement (the "2020 Proxy") with the SEC, in which it sought stockholder approval of an amendment to the Certificate to increase the total number of authorized shares of the Company's common stock by 200,000,000 shares, to a supposed total of 250,000,000 shares (the "2020 Certificate Amendment"). In the 2020 Proxy, Astrotech represented that there were 24,596,206 shares of outstanding common stock permitted to vote on the proposal to approve the 2020 Certificate Amendment.

10. On April 15, 2020, Plaintiff filed the Complaint, in an action captioned *Stein v. Pickens et al.*, C.A. No. 2021-0322-NAC, alleging breach of fiduciary duties, unjust enrichment, and for relief under 8 *Del. C.* § 225(b). Plaintiff alleged that the 2019 Certificate Amendment had not been properly adopted and that any shares issued pursuant to it were invalid, because Defendants had allowed brokers to vote uninstructed shares as “For” votes with respect to the 2019 Certificate Amendment despite representing, in the 2019 Proxy, that such shares would be treated as “Broker Non-Votes” and have the same effect as an “Against” vote. Plaintiff alleged that, by allowing broker to vote uninstructed shares as “For” votes, Defendants had changed the outcome of the vote on the 2019 Certificate Amendment – *i.e.*, had the Company treated uninstructed shares held by brokers as “Against” votes with respect to the 2019 Certificate Amendment, the 2019 Certificate Amendment would not have been approved. Plaintiff also alleged that the 2020 Proxy was false and misleading because the Company represented the number of outstanding shares entitled to vote at the 2020 annual meeting of stockholders.

11. On April 30, 2021, Astrotech filed a Verified Petition for Relief Under 8 *Del. C.* § 205, in an action captioned *In re Astrotech Corporation*, C.A. No. 2021-0380-NAC (the “205 Action”), seeking an order from the Court validating the 2019 Certificate Amendment and the issuance of Astrotech stock made after the effectiveness of the filing of the 2019 Certificate Amendment (the “Validity Order”).

12. On September 28, 2021, after arm’s-length negotiations, Plaintiff and Defendants, who were all represented by counsel with extensive experience and expertise in stockholder litigation, reached an agreement on the principal terms of the Stipulation providing for the settlement of Plaintiff’s claims against Defendants in the Action and memorialized their agreement by executing a term sheet (the “Term Sheet”). The Settlement set forth in the Stipulation reflects the results of the Parties’ negotiations.

13. 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 in the 205 Action. On October 1, 2021, Plaintiff informed the Court of her consent to entry of the Validity Order. On October 6, 2021, the Court approved and entered the Validity Order.

14. In connection with settlement discussions and negotiations leading to the proposed Settlement set forth in the Stipulation, counsel for the Parties did not discuss the appropriateness or amount of any application by Plaintiff’s counsel for an award of attorneys’ fees and expenses until the substantive terms of the Settlement were negotiated at arm’s-length and agreed upon.

15. On September 8, 2022, the Court entered the Scheduling Order in connection with the Settlement which, among other things, authorized this Notice to be provided to the Current Astrotech Stockholders and Class Members, and scheduled the Settlement Fairness Hearing to consider whether to grant final approval of the Settlement.

<b>WHAT ARE THE TERMS OF THE SETTLEMENT?</b>
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16. In consideration for the full settlement, satisfaction, compromise, and release of all Plaintiff Released Claims against the Released Defendant Parties and the dismissal with prejudice of the Action, Defendants have agreed to the following:

**A. The Validity Order:**

- i. 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.
- ii. On October 1, 2021, Plaintiff informed the Court of her consent to entry of the Validity Order.

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

- i. 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.

**C. Corporate Governance:** Astrotech and/or its Board shall enhance its corporate governance policies as follows:

- i. The Audit Committee of the Board shall amend the Audit Committee Charter to enact the New Policy. The Committee shall have the full authority to administer and enforce the New Policy.

- ii. 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.
- iii. Pursuant to the New Policy, the Audit Committee shall:
  - a. 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.
  - b. The outside advisor(s) retained pursuant to Paragraph A 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.
  - c. As soon as reasonably practicable following any stockholder meeting, the outside advisor(s) retained pursuant to Paragraph A 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).
  - d. For the avoidance of doubt, the tasks contemplated by Subparagraphs a and b 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 b(i) and 2(ii).

- e. For the avoidance of doubt, the task contemplated by Subparagraph c shall be completed before public reporting of stockholder voting results (other than a good faith announcement of preliminary voting results during a stockholder meeting).
- iv. The Audit Committee charter shall be amended to specifically identify that the Committee has the duties and responsibilities provided for under the New Policy.

#### WHAT ARE THE PARTIES' REASONS FOR THE SETTLEMENT?

17. Plaintiff brought her claims in good faith and believes they have merit but based upon Plaintiff's and Plaintiff's counsel's investigation and consideration of the risks of continued litigation and the relative costs and benefits to Astrotech and the Class of continuing the Action, Plaintiff and Plaintiff's counsel have determined that the Settlement is fair, reasonable, adequate, and in the best interests of Astrotech, the Class, and Astrotech's stockholders. Based on Plaintiff's direct oversight of the prosecution of the Action, and with the advice of Plaintiff's counsel, Plaintiff has agreed to settle, compromise, and release the claims asserted in the Action pursuant to the Settlement, after considering (a) the best interests of Astrotech, the Class, and Astrotech's stockholders to settle Plaintiff's claims; (b) the uncertain outcome, inherent delays, and significant risks and expense of continued litigation; and (c) the desirability of permitting the Settlement to be consummated as provided by the terms of the Stipulation.

18. Defendants, to eliminate the distraction, burden, expense, and potential delay of further litigation, and without admitting the validity of any allegations made by Plaintiff in the Complaint, or any liability with respect thereto, have concluded that it is desirable that the claims against them be settled on the terms reflected in the Stipulation.

19. Defendants have denied, and continue to deny, each and all of the claims and contentions alleged by Plaintiff in the Complaint, including any and all allegations of wrongdoing, allegations of liability, and the existence of any damages asserted in the Complaint or arising from the Action. Defendants further contend that documents and information supplied to Plaintiff in connection with discovery provided ample support of Defendants' defenses to the Action. Without limiting the generality of the foregoing, Defendants have denied, 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, or anyone else concerning any of the claims or requests for relief set forth in the Complaint, including the Plaintiff Released Claims, and each Defendant expressly maintains that he, she or it has diligently and scrupulously complied with his, her or its contractual, statutory, fiduciary, and other legal duties and is entering into the Stipulation and the Settlement to eliminate the burden, expense, disruption, and distraction inherent in further litigation.

20. Each of the Parties recognizes and acknowledges, however, that the Action has been brought by Plaintiff in good faith and defended by Defendants in good faith and that the Action is being voluntarily settled with the advice of counsel.

<p style="text-align: center;"><b>WHAT WILL HAPPEN IF THE SETTLEMENT IS APPROVED? WHAT CLAIMS WILL THE SETTLEMENT RELEASE?</b></p>
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21. If the Settlement is approved, the Court will enter a Final Order and Judgment Approving Class and Derivative Action Settlement (the "Order and Judgment"). Pursuant to the Order and Judgment, upon the Effective Date of the Settlement, the Action will be dismissed with prejudice and the following releases will occur:

22. **Release of Claims by Plaintiff:** Upon the Effective Date of the Settlement, Plaintiff, other Released Plaintiff Parties, Class Members, and Current Astrotech Stockholders 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.

23. **Release of Claims by Defendants:** Upon the Effective Date of the Settlement, 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.

24. **"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 of them and each of them, and her counsel.

25. **"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.

26. **Unknown Claims:** 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.

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.

27. 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.

## HOW WILL THE ATTORNEYS BE PAID?

28. Plaintiff's counsel have not received any payment for their services in pursuing the claims asserted in this Action, nor have Plaintiff's counsel been reimbursed for their out-of-pocket expenses. Plaintiff's counsel invested their own resources for pursuing the claims asserted on a contingency basis, meaning they would only recover their expenses and be compensated for their time if they created benefits through this litigation. In light of the risks undertaken in pursuing this litigation on a contingency basis and the benefits created for the Class, Astrotech and Astrotech's stockholders through the Settlement and the prosecution of the claims asserted, Plaintiff's counsel intend to petition the Court for an award of attorneys' fees and litigation expenses to be paid by Astrotech. Plaintiff's counsel's fee and expense application will seek an award of attorneys' fees and expenses in a total amount of \$290,000.

29. The Court will determine the amount of any attorney fee and expense award to Plaintiff's counsel (the "Fee and Expense Award"). Any Court-approved Fee and Expense Award will be paid by Astrotech. Astrotech stockholders are not personally liable for any such fees or expenses.

## WHEN AND WHERE WILL THE SETTLEMENT FAIRNESS HEARING BE HELD? DO I HAVE THE RIGHT TO APPEAR AT THE SETTLEMENT FAIRNESS HEARING? MAY I OBJECT TO THE SETTLEMENT AND SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?

30. The Court will consider the Settlement and all matters related to the Settlement at the Settlement Fairness Hearing. The Settlement Fairness Hearing will be held before Vice Chancellor Nathan A. Cook on December 12, 2022, at 11:00 a.m., in the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 N. King Street, Wilmington, DE 19801, or as may be undertaken via remote proceeding such as Zoom or by telephone.

31. At the Settlement Fairness Hearing, the Court will, among other things: (i) determine whether Plaintiff and Plaintiff's counsel have adequately represented the interests of the Class, Astrotech, and Astrotech's stockholders and whether the Class should be finally certified for Settlement purposes; (ii) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class, Astrotech, and Astrotech's stockholders,

and should be approved by the Court; (iii) determine whether the Order and Judgment, substantially in the form attached as Exhibit C to the Stipulation, should be entered dismissing the Action with prejudice against Defendants and settling, releasing, and enjoining prosecution of any and all Plaintiff Released Claims against the Released Defendant Parties; (iv) determine whether the application by Plaintiff's counsel for an award of attorneys' fees and expenses should be approved; and (v) to consider any other matters that may properly be brought before the Court in connection with the Settlement. Astrotech stockholders and Class Members do not need to attend the Settlement Fairness Hearing.

32. Please Note: The Court has reserved the right to hold the settlement hearing via remote proceedings such as Zoom or telephone. The Court has also reserved the right to adjourn the Settlement Fairness Hearing or any adjournment thereof, including the consideration of the application for attorneys' fees and expenses, without further notice of any kind other than by oral announcement at the Settlement Fairness Hearing or any adjournment thereof. The Court has further reserved the right to approve the Stipulation and the Settlement, at or after the Settlement Fairness Hearing, with such modifications as may be consented to by the Parties and without further notice to Astrotech stockholders or the Class. You should monitor the Court's docket before making plans to attend the Settlement Fairness Hearing. You may also confirm the date and time of the Settlement Fairness Hearing by contacting Plaintiff's counsel as indicated in paragraph 33 below.

33. Any Current Astrotech Stockholder who or which continues to own shares of Astrotech common stock as of December 12, 2022, the date of the Settlement Fairness Hearing, or any Class Member may object to the final certification of the Class, the Settlement and/or Plaintiff's counsel's application for an award of attorneys' fees and expenses. Objections must be in writing and filed with the Register in Chancery at the address set forth below on or before November 23, 2022. Objections must also be served on counsel for Plaintiff, Defendants, and Astrotech by hand, e-filing, first class U.S. mail, or express service, at the addresses set forth below, such that they are received on or before November 23, 2022.

Register in Chancery

Counsel for Plaintiff

Counsel for Defendants

Register in Chancery Delaware Court of Chancery Leonard L. Williams Justice Center 500 N. King Street, Wilmington, DE 19801	David A. Jenkins, Esquire SMITH, KATZENSTEIN & JENKINS LLP 1000 N. West Street, Suite 1501 P.O. Box 410 Wilmington, Delaware 19801	John P. DiTomo, Esquire MORRIS, NICHOLS, ARSHT & TUNNELL LLP 1201 North Market Street Wilmington, DE 19801
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34. Any objections, filings, and other submissions must: (i) state the name, address, and telephone number of the objector and, if represented by counsel, the name, address, and telephone number of his, her, or its counsel; (ii) be signed by the objector; (iii) state that the objection is being filed with respect to “*Stein v. Pickens et al.*, C.A. No. 2021-0322-NAC”; (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 Fairness 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 (a) owned shares of Astrotech common stock as of the close of business on September 8, 2022 and contain a statement that the objector continues to hold shares of Astrotech common stock as of the date of filing of the objection and will continue to hold shares of Astrotech common stock as of the date of the Settlement Fairness Hearing, or (b) is a member of the proposed Class.

35. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Fairness 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 counsel for Plaintiff, Defendants, at the addresses set forth in paragraph 33 above so that the notice is *received* on or before November 23, 2022.

36. Unless the Court orders otherwise, any person or entity who or which does not make his, her, or its objection in the manner set forth above will: (i) be deemed to have waived and forfeited his, her, or its right to object to any aspect of the proposed Settlement or Plaintiff’s counsel’s application for an award of attorneys’ fees and expenses; (ii) be forever barred and foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Order and Judgment to be entered approving the Settlement, or the attorneys’ fees and

expenses; and (iii) be deemed to have waived and forever barred and foreclosed from being heard, in this or any other proceeding, with respect to any matters concerning the Settlement or the requested or awarded attorneys' fees and expenses.

**CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I  
HAVE QUESTIONS?**

37. This Notice does not purport to be a comprehensive description of the Action, the allegations related thereto, or the terms of the Settlement. For a more detailed statement of the matters involved in the Action, you may view a copy of the Stipulation in the "Investor Relations" section of Astrotech's website, [www.astrotechcorp.com](http://www.astrotechcorp.com). You may also inspect the pleadings, the Stipulation, the Orders entered by the Court, and other papers filed in the Action at the Office of the Register in Chancery in the Court of Chancery of the State of Delaware, Leonard L. Williams Justice Center, 500 N. King Street, Wilmington, DE 19801, during regular business hours of each business day. If you have questions regarding the Action or the Settlement, you may write or call Plaintiff's counsel: William Fields, Esquire, Fields Kupka & Shukurov LLP, 1441 Broadway, 6<sup>th</sup> Floor, New York, NY 10018.

**NOTICE TO PERSONS OR ENTITIES HOLDING RECORD  
OWNERSHIP ON BEHALF OF OTHERS.**

38. Brokerage firms, banks, and other persons or entities holding shares of Astrotech common stock as of the close of business on September 8, 2022 as record holders for the beneficial interest of persons or organizations other than themselves are requested to immediately send this Notice to all such beneficial owners. Copies of this Notice may also be obtained from the "Investor Relations" section of Astrotech's website, [www.astrotechcorp.com](http://www.astrotechcorp.com).

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

Dated: September 9, 2022

BY ORDER OF THE COURT

*Susan Judge*

Register in Chancery