



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE GORES HOLDINGS IV, INC.
STOCKHOLDER LITIGATION

CONSOLIDATED
C.A. No. 2023-0284-LWW

ORDER AND FINAL JUDGMENT

WHEREAS, a stockholder class action is pending in this Court, entitled *In re Gores Holdings IV, Inc. Stockholder Litigation*, Consolidated C.A. No. 2023-0284-LWW (the “Action”);

WHEREAS, a Stipulation and Agreement of Settlement, Compromise, and Release, dated as of February 7, 2025 (the “Stipulation”), has been entered into by and among the following parties: (i) Plaintiffs Richard Delman and Michael Farzad (the “Plaintiffs”), on behalf of themselves and the Class (as defined herein); (ii) Defendants Alec Gores, Randall Bort, William Patton, Jeffrey Rea, Mark Stone, Andrew McBride, Gores Sponsor IV LLC, and AEG Holdings, LLC (collectively, the “Defendants,” and together with Plaintiffs, the “Parties,” and each a “Party”); and (iii) non-party UWM Holdings Corp. (f/k/a Gores Holdings IV, Inc. (“Gores IV”)) (the “Company”); and

WHEREAS, the Stipulation provides for a settlement, subject to the approval of the Court, among the Parties and the Company and for dismissal of the Action with prejudice as against Defendants upon the terms and conditions set forth in the Stipulation (the “Settlement”); and

WHEREAS, except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order and Final Judgment; and

WHEREAS, by Order dated April 25, 2025 (the “Scheduling Order”), the Court (i) preliminarily certified the Class solely for purposes of effectuating the Settlement; (ii) ordered that notice of the proposed Settlement be provided to potential Class Members; (iii) provided Class Members with the opportunity to object to the proposed Settlement, the proposed Plan of Allocation, and/or Plaintiffs’ Counsel’s application for a Fee and Expense Award (as defined below); and (iv) scheduled a hearing regarding final approval of the Settlement; and

WHEREAS, the Court conducted a hearing on July 15, 2025 (the “Settlement Hearing”) to: (i) determine whether to finally certify the Class for settlement purposes only, pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2); (ii) determine whether Plaintiffs and Plaintiffs’ Counsel have adequately represented the Class, and whether Plaintiffs should be finally appointed as Class representatives for the Class and Plaintiffs’ Counsel should be finally appointed as Class counsel for the Class; (iii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Class and in the best interests of the Class; (iv) determine whether the Action should be dismissed with prejudice and the Releases provided under the Stipulation should be granted; (v) determine whether the Order

and Final Judgment approving the Settlement should be entered; (vi) determine whether the proposed Plan of Allocation of the Net Settlement Fund is fair and reasonable, and should therefore be approved; (vii) determine whether and in what amount any Fee and Expense Award should be paid to Plaintiffs' Counsel out of the Settlement Fund and whether and in what amount any service award to each named Plaintiff should be paid out of the Fee and Expense Award; (viii) hear and rule on any objections to the Settlement, the proposed Plan of Allocation, and/or Plaintiffs' Counsel's application for a Fee and Expense Award; and (ix) consider any other matters that may be properly brought before the Court in connection with the Settlement; and

WHEREAS, it appearing that due notice of the hearing has been given in accordance with the Scheduling Order; the Parties having appeared by their respective attorneys of record; the Court having heard and considered evidence in support of the proposed Settlement, the Plan of Allocation, and the application by Plaintiffs' Counsel for a Fee and Expense Award and any service award to each named Plaintiff; the attorneys for the respective Parties and the Company having been heard; an opportunity to be heard having been given to all Class Members or other Persons requesting to be heard in accordance with the Scheduling Order; the Court having determined that notice to Class Members was adequate and sufficient;

and the entire matter of the proposed Settlement having been heard and considered by the Court;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over the Parties, the Company, and the Class Members, and it is further determined that Plaintiffs, Defendants, the Company, and the Class, as well as any and all of their respective representatives, trustees, executors, administrators, estates, heirs, successors in interest, successors, predecessors in interest, predecessors, transferees, and assigns, 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 respective successors in interest, successors, predecessors in interest, predecessors, transferees, and assigns, are bound by this Order and Final Judgment.

2. The mailing of the Notice, substantially in the form attached as Exhibit B to the Stipulation, the Proof of Claim, substantially in the form attached as Exhibit B-1 to the Stipulation (together with the Notice, the "Notice Package"), and publication of the Summary Notice, substantially in the form attached as Exhibit C to the Stipulation, pursuant to and in the manner prescribed in the Scheduling Order, combined with the posting of the Notice Package on the

Settlement website, pursuant to and in the manner prescribed in the Scheduling Order, is hereby determined to be the best notice reasonably practicable under the circumstances, to constitute due and sufficient notice to all Persons entitled to receive notice of the Settlement, and in full compliance with Delaware Court of Chancery Rule 23, the requirements of due process, and all other applicable law and rules.

3. The Court hereby finally certifies the Action, for purposes of the Settlement only, as a non-opt-out class action pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2), on behalf of the following class (the “Class”):

All record and beneficial holders of Gores IV Class A Common Stock (including, for the avoidance of doubt, any shares of Gores IV Class A Common Stock held as part of a Public Unit) who purchased, acquired, or held such securities at any time during the period from September 22, 2020, the date of the announcement of the Merger, through and including January 21, 2021, the date of the Closing, but excluding: (i)(a) Defendants; (b) members of the Immediate Family of any Defendant; (c) any person who was a manager or managing member of any Defendant as of the Closing and any members of their Immediate Family; (d) any parent, subsidiary, or affiliate of Defendants, as applicable; (e) any entity in which any Defendant or any other excluded person or entity has, or had as of the Closing, a controlling interest; and (f) the legal representatives, agents, affiliates, heirs, estates, successors, or assigns of any such excluded persons or entities; and (ii)(a) the Company; and (b) any person who was an officer or director of Legacy UWM as of the Closing and any members of their Immediate Family.

4. The Court hereby finally appoints Plaintiffs as representatives for the Class and Grant & Eisenhofer P.A., Robbins Geller Rudman & Dowd LLP, Robbins LLP, and Michael Klausner (“Plaintiffs’ Counsel”) as counsel for the Class.

5. For purposes of the Settlement only, the Court finds that each element required for certification of the Class pursuant to Court of Chancery Rules 23(a), 23(b)(1), and 23(b)(2) has been met in that: (a) the Persons who are members of the Class (collectively, the “Class Members”) are so numerous that their joinder in the Action would be impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of Plaintiffs are typical of the claims of the Class; (d) in connection with the prosecution of the Action and the Settlement, Plaintiffs and Plaintiffs’ Counsel have fairly and adequately represented and protected the interests of the Class; (e) the prosecution of separate actions by individual Class Members would create a risk of inconsistent adjudications that would establish incompatible standards of conduct for Defendants, and, as a practical matter, the disposition of the Action as against Defendants would influence the disposition of any pending or future identical suits, actions, or proceedings brought by other Class Members; and (f) Defendants are alleged to have acted or refused to act on grounds generally applicable to the Class, thereby making appropriate final injunctive relief or corresponding declaratory relief with respect to the Class as a whole.

6. The Settlement as provided for in the Stipulation is approved as fair, reasonable, and adequate, and in the best interests of the Class.

7. Pursuant to Court of Chancery Rule 23, the Court fully and finally approves the Settlement in all respects, the Parties and the Company are hereby

authorized and directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation, and the Register of Chancery is directed to enter and docket this Order and Final Judgment dismissing the Action in its entirety and with prejudice.

8. The Stipulation shall be binding upon and inure to the benefit of the Released Parties.

9. Upon the Effective Date, Plaintiffs' Released Parties shall have fully, finally, and forever released, settled, and discharged Defendants' Released Parties from and with respect to every one of Plaintiffs' Released Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of Plaintiffs' Released Claims against any of Defendants' Released Parties.

10. Upon the Effective Date, Defendants' Released Parties shall have fully, finally, and forever released, settled, and discharged Plaintiffs' Released Parties from and with respect to every one of Defendants' Released Claims, and shall thereupon be forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any of Defendants' Released Claims against any of Plaintiffs' Released Parties.

11. The terms of the Settlement were negotiated at arm's-length and in good faith, and reflect a settlement that was reached voluntarily based upon adequate

information and sufficient discovery and after consultation with experienced legal counsel.

12. Plaintiffs' Counsel are hereby awarded attorneys' fees in the amount of \$3,500,000.00, inclusive of litigation expenses (the "Fee and Expense Award"), which amounts the Court finds to be fair and reasonable. The Fee and Expense Award shall be paid solely out of the Settlement Fund. Neither Plaintiffs, nor Plaintiffs' Counsel, nor any Class Member, shall make, or assist any other counsel in making, any application for an award of fees, costs, or expenses in any other jurisdiction from Defendants, the Company, or any other of Defendants' Released Parties. In addition, each named Plaintiff is awarded a service award in the amount of \$5,000.00, which is to be paid from the Fee and Expense Award.

13. The Court hereby finds and concludes that the formula for the calculation of payments to Eligible Class Members as set forth in the Plan of Allocation stated in the Notice provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund among Eligible Class Members with due consideration having been given to administrative convenience and necessity.

14. The binding effect of this Order and Final Judgment and the obligations of Plaintiffs, Class Members, Defendants, and the Company under the Stipulation shall not be conditioned upon or subject to the resolution of any appeal from this

Order and Final Judgment that relates solely to the Fee and Expense Award, and/or the Plan of Allocation.

15. The Parties and all Class Members shall be and are deemed bound by the Stipulation and this Order and Final Judgment. This Order and Final Judgment, including the release of all Plaintiffs' Released Claims against all Defendants' Released Parties and the release of all Defendants' Released Claims against all Plaintiffs' Released Parties, shall have *res judicata*, collateral estoppel, and all other preclusive effect in all pending and future lawsuits, arbitrations, or other proceedings involving any of the Released Claims against any of the Released Parties.

16. The Court finds and concludes that the Parties and their respective counsel have complied in all respects with the strictures of Delaware Court of Chancery Rule 11 in connection with the institution, prosecution, defense, and settlement of the Action.

17. If the Settlement is terminated as provided in the Stipulation or the Effective Date otherwise fails to occur: (a) this Order and Final Judgment and any related orders entered by the Court shall in all events be treated as vacated, *nunc pro tunc*; (b) the Releases provided under the Settlement shall be null and void; (c) the fact of, and negotiations and other discussions leading to, the Settlement shall not be admissible in any proceeding before any court or tribunal; (d) all proceedings in the Action shall revert to their status as of immediately prior to the Parties' agreement

in principle to settle the Action on June 11, 2024 and no materials created by or received from any Party or the Company that were used in, obtained during, or related to the Settlement discussions shall be admissible for any purpose in any court or tribunal, or used, absent consent from the disclosing Party or the Company, for any other purpose or in any other capacity, except to the extent that such materials are otherwise required to be produced during discovery in the Action or in any other litigation; and (e) the Parties shall jointly petition the Court for a revised case scheduling order.

18. Neither the Stipulation, the fact of or any terms and conditions of the Settlement, nor any communications relating thereto, are evidence, or a presumption, admission, or concession by any Party of any wrongdoing, fault, liability, or damages whatsoever, which are expressly denied and disclaimed by each of the Parties. Neither the Stipulation, nor any of its terms, conditions, and provisions, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the Settlement, nor the fact of the Settlement, nor the Settlement proceedings, nor any statements in connection therewith, shall (a) be argued to be, used, or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or a finding of any liability, fault, wrongdoing, injury, or damages, or of any wrongful conduct, acts, or omissions on the part of any of

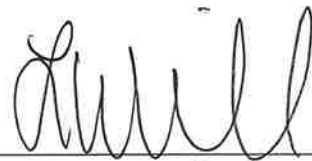
Defendants' Released Parties, or of any infirmity of any defense, or of any damage to Plaintiffs or any Class Member; (b) otherwise be used to create or give rise to any inference or presumption against any of Defendants' Released Parties concerning any fact alleged or that could have been alleged, or any claim asserted or that could have been asserted, in the Action, or of any purported liability, fault, or wrongdoing of any of Defendants' Released Parties or of any injury or damages to any Person; (c) be argued to be, used or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or finding that any of Plaintiffs' claims are without merit, that any of Defendants had meritorious defenses, or that damages recoverable from Defendants under the Complaint would not have exceeded the Settlement Amount; or (d) be admissible, referred to, interpreted, construed, deemed, invoked, offered, or received in evidence or otherwise used by any Person in the Action, or in any other suit, action, or proceeding whatsoever, whether civil, criminal, or administrative; provided, however, that the Stipulation and/or this Order and Final Judgment may be introduced in any suit, action, or proceeding, whether in this Court or otherwise, as may be necessary to argue that the Stipulation and/or this Order and Final Judgment has *res judicata*, collateral estoppel, or other issue or claim preclusive effect, or to otherwise consummate or enforce the Stipulation, Settlement, and/or this Order and Final Judgment, including, without limitation, to secure any insurance rights or

proceeds, or as otherwise required by law. This provision shall remain in force in the event that the Settlement is terminated for any reason whatsoever.

19. Without further order of the Court, the Parties may agree in writing to reasonable extensions of time to carry out any of the provisions of the Stipulation and the Settlement.

20. Without affecting the finality of this Order and Final Judgment in any way, the Court reserves jurisdiction over all matters relating to the administration and consummation of the Settlement.

21. The Action is hereby dismissed in its entirety and with prejudice. The Parties are to bear their own costs, except as otherwise provided in this Order and Final Judgment, the Scheduling Order, and the Stipulation.

A handwritten signature in black ink, appearing to read 'L. Will', is written over a horizontal line.

Vice Chancellor Lori W. Will