

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

CHRISTIAN A. FELIPE,

Plaintiff,

v.

PLAYSTUDIOS, INC., et al.,

Defendants.

Case No. 2:22-cv-01159-RFB-NJK

Hon. Richard F. Boulware, II

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

If you: (a) purchased or otherwise acquired public shares in PLAYSTUDIOS, Inc. (“Playstudios” f/k/a/ Acies Acquisition Corp., or “Acies”), including by way of exchange of publicly-listed Acies shares pursuant to or traceable to the proxy/registration statement that Playstudios filed with the SEC on Form S-4 on February 16, 2021, and amended on Forms S-4/A on March 26, 2021, May 10, 2021, May 18, 2021, and May 20, 2021, and the body of which was incorporated into the final prospectus on Form 424(b)(3) filed on May 25, 2021 (the “Proxy/Registration Statement”); (b) were solicited to approve the merger between Playstudios and Acies and exchanged publicly listed Acies shares for Playstudios Class A Ordinary Shares rather than redeeming the same pursuant to the Proxy/Registration Statement; or (c) purchased or otherwise acquired Playstudios common stock between August 11, 2021 and May 5, 2022 (the “10(b) Class Period”), both dates inclusive; and as to any of (a)-(c) were damaged thereby, you could get a payment from a class action settlement (the “Settlement”).

Under law, a federal court has authorized this Notice. This is not attorney advertising.

- If approved by the Court, the Settlement will provide six million five hundred thousand dollars (\$6,500,000) (the “Settlement Amount”) gross, plus interest as it accrues, minus attorneys’ fees, costs, administrative expenses, and Awards to Plaintiffs, net of any taxes on interest, to pay claims of investors who (a) purchased or otherwise acquired Playstudios common stock pursuant to or traceable to the Proxy/Registration Statement, (b) were solicited to approve the merger between Playstudios and Acies and exchanged publicly listed Acies shares for Playstudios Class A Ordinary Shares rather than redeeming the same pursuant to the Proxy/Registration Statement; or (c) purchased or otherwise acquired Playstudios common stock during the 10(b) Class Period; and as to any of (a)-(c) were damaged thereby.
- Plaintiffs calculate that the Settlement represents an estimated average recovery of \$0.30 per share based on Plaintiffs’ estimate of the number of damaged shares of Playstudios common stock. This is not an estimate of the actual recovery per share you should expect. Your actual recovery will depend on the Recognized Losses of all Settlement Class Members, the date(s) you beneficially held, purchased and sold Playstudios common stock, the purchase and sales prices of Playstudios common stock, and the total number of claims filed.
- Attorneys for Plaintiffs (hereafter “Lead Counsel”) will ask the Court to award them fees of up to one-fifth (20%) of the Settlement Amount (\$1,300,000.00) plus interest, reimbursement of litigation expenses of no more than \$160,000 and Awards to Plaintiffs not to exceed \$10,000 each. If approved by the Court, these amounts (which Plaintiffs calculate as totaling an average of \$0.07 per Plaintiffs’ estimate of the number of damaged shares of Playstudios common stock) will be paid from the Settlement Fund.
- The Settlement resolves the Action, which arises in the context of a SPAC merger, and concerns whether Playstudios, Andrew Pascal, Edward King, Daniel Fetter, James Murren, Zach Leonsis, Brisa Carleton, Andrew Zabler, Sam Kennedy, Christopher Grove, William J. Hornbuckle, Joe Horowitz, Jason Krikorian, and Judy K.

Mencher (collectively, the “Defendants”) allegedly made materially misleading statements and omissions in SEC filings, press releases, and other investor communications related to a new game being developed for release by Playstudios. Plaintiffs allege that known problems with the game existed at the time of the merger and continued throughout the Class Period until the Company ultimately suspended development of the game. Defendants maintain that all of their statements concerning game development were true and correct and deny each, any, and all allegations of wrongdoing, fault, liability or damage whatsoever asserted by Plaintiffs. Defendants have also denied, *inter alia*, the allegations that Plaintiffs or the Settlement Class have suffered damages or that Plaintiffs or the Settlement Class were harmed by the conduct alleged in the Action. Defendants continue to believe the claims asserted against them in the Action are without merit.

- YOUR LEGAL RIGHTS WILL BE AFFECTED WHETHER YOU ACT OR DO NOT ACT. IF YOU DO NOT ACT, YOU MAY PERMANENTLY FORFEIT YOUR RIGHT TO RECOVER ON THIS CLAIM. THEREFORE, YOU SHOULD READ THIS NOTICE CAREFULLY.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
Submit a Claim Form	Fill out the attached Proof of Claim and Release form, which must be postmarked or submitted online no later than September 2, 2025 . This is the only way to get a payment.
Exclude Yourself from the Class	Submit a request for exclusion no later than September 17, 2025 . This is the only way you can ever be part of any other lawsuit against the Defendants or the other Released Parties about the legal claims in this case. If you exclude yourself, you will receive no payment and cannot object or speak at the hearing.
Object	Write to the Court no later than September 16, 2025 about why you oppose the Settlement, the Plan of Allocation, the request for attorneys’ fees and expenses, and/or the expenses of Lead Plaintiff. You can still submit a claim form and be a Member of the Settlement Class. If the Court approves the Settlement, you will be bound by it.
Go To The Hearing	Ask to speak in Court about the fairness of the Settlement at the hearing on October 14, 2025, at 12:15 p.m. Requests to speak must be received by the Court on or before September 16, 2025 . You can still submit a claim form and be a Member of the Settlement Class. If the Court approves the Settlement, you will be bound by it.
Do Nothing	Get no payment AND give up your right to bring your own individual action.

INQUIRIES

Please do not contact the Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim and Release Form, or the Settlement should be directed to:

<i>Playstudios Securities Litigation</i> c/o A.B. Data, Ltd. P.O. Box 173029 Milwaukee, WI 53217 Tel.: 877-307-6170 info@PlaystudiosSecuritiesLitigation.com	or	Omar Jafri Diego Martinez-Krippner POMERANTZ LLP 10 S. LaSalle Street, Suite 3505 Chicago, IL 60603 Tel: (312) 377-1181
---	-----------	--

DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation and Agreement of Settlement, dated March 5, 2025 (the “Stipulation”).

COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

1. Why did I get this Notice?

You or someone in your family may have (a) purchased or otherwise acquired public shares in Playstudios pursuant to or traceable to the Proxy/Registration Statement; (b) were solicited to approve the merger between Playstudios and Acies and exchanged publicly listed Acies shares for Playstudios Class A Ordinary Shares rather than redeeming the same pursuant to the Proxy/Registration Statement; or (c) purchased or acquired publicly traded Playstudios common stock between August 11, 2021 and May 5, 2022, both dates inclusive.

2. What is this lawsuit about?

The case is known as *Felipe v. Playstudios, Inc.*, No. 2:22-cv-01159 (D. Nev.) (the “Action”). The Court in charge of the case is the United States District Court for the District of Nevada.

The Action involves allegations that Defendants violated certain federal securities laws by making misrepresentations or omissions of material fact concerning a SPAC merger and related to a new game being developed for release by Playstudios. Plaintiffs allege that known problems with the game existed at the time of the merger and continued throughout the Class Period until the Company ultimately suspended development of the game. The Complaint alleges that the misstatements or omissions artificially inflated the price of Playstudios’ share price, and that the share price dropped in response to certain subsequent disclosures. The Complaint also alleges that Defendants’ misstatements and omissions prevented investors from understanding critical information concerning the merger between Acies and Playstudios, which affected investors’ decision to redeem or exchange Acies shares for Playstudios shares. Defendants have denied and continue to deny each, any, and all allegations of wrongdoing, fault, liability or damage whatsoever asserted in the Action. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury or damages, or of any wrongful conduct, acts or omissions on the part of Defendants or any of the Released Parties, or of any infirmity of any defense, or of any damages to the Plaintiffs or any other Settlement Class Member. The Settlement resolves all of the claims in the Action, as well as certain other claims or potential claims, whether known or unknown.

The issuance of this Notice is NOT an expression of the Court’s opinion on the merits or the lack of merits of any of Lead Plaintiff’s claims in the Action or whether Defendants engaged in any wrongdoing.

3. Why is this a class action?

In a class action, one or more persons and/or entities, called plaintiffs, sue on behalf of all persons and/or entities who have similar claims. All of these persons and/or entities are referred to collectively as a class, and these

individual persons and/or entities are known as class members. One court resolves all of the issues for all class members, except for those class members who exclude themselves from the class.

4. Why is there a Settlement?

Plaintiffs made claims against Defendants on behalf of the Class. Defendants deny that they have done anything wrong or violated any statute and disclaim any liability. This matter has not gone to trial and the Court has not decided in favor of either Plaintiffs or Defendants. Instead, the Parties have agreed to settle the case. Plaintiffs and Lead Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation and the nature of the defenses raised by Defendants. Continued litigation could result in no recovery at all, and Plaintiffs may not win at trial. Even if Plaintiffs were to win at trial, and also prevail on appeal, Plaintiffs might not be able to collect some, or all, of any judgment they are awarded. Moreover, while litigation of this type is usually expensive, it appears that, even if Plaintiffs' allegations were found to be true, the total amount of damages to which Settlement Class Members would be entitled could be substantially reduced.

The Parties do not agree regarding the merits of Plaintiffs' allegations and Defendants' defenses with respect to liability or the average amount of damages per share that would be recoverable if Plaintiffs were to prevail at trial on each claim. The issues on which the Parties disagree include: (1) whether the challenged statements were materially false or misleading or otherwise actionable under the federal securities law; (2) whether Defendants acted with scienter, which means with an intent to deceive, manipulate, or defraud, including an extreme departure from the standards of ordinary care, presenting a danger of misleading buyers that is either known to the defendant or is so obvious that the actor must have been aware of it; (3) whether the alleged disclosures were corrective disclosures; (4) whether Defendants have valid defenses to any such claims of liability; (5) the appropriate economic model for determining the amount by which the price of Playstudios securities was allegedly artificially inflated (if at all) during the Class Period; (6) the amount by which the price of Playstudios securities was allegedly artificially inflated (if at all) during the Class Period; (7) the effect of various market forces on the price of Playstudios securities at various times during the Class Period; (8) the extent to which external factors influenced the price of Playstudios securities at various times during the Class Period; (9) the extent to which the various matters that Plaintiffs alleged were materially false or misleading influenced (if at all) the price of Playstudios securities at various times during the Class Period; and (10) the amount of alleged damages, if any, that could be recovered at trial.

5. How do I know if I am part of the Settlement?

The Settlement Class consists of all persons and entities, other than Defendants and their affiliates, who: (a) purchased or otherwise acquired public shares in Playstudios pursuant to or traceable to the Proxy/Registration Statement; (b) were solicited to approve the merger between Playstudios and Acies and exchanged publicly listed Acies shares for Playstudios Class A Ordinary Shares rather than redeeming the same pursuant to the Proxy/Registration Statement;¹ or (c) purchased or acquired publicly traded Playstudios common stock between August 11, 2021 and May 5, 2022, both dates inclusive; and as to any of (a)-(c) were damaged thereby.

6. Are there exceptions to being included?

Yes. Excluded from the Class are: (a) Defendants and their immediate families; (b) current and former directors or officers of Playstudios or Acies; (c) any entity that has entered into a stockholder agreement or co-venture agreement with Playstudios, or was a Private Investment in Public Equities ("PIPE") investor in Playstudios; and (d) any entity controlled, majority-owned or wholly owned, or affiliated with any of the above. You may also be excluded from the Class if you have a net profit in purchases and sales of Playstudios common stock or otherwise suffered no compensable damages during the Class Period. You may choose to be excluded from the Settlement Class by filing a valid and timely request for exclusion as described below in the response to question 11.

7. I am still not sure whether I am included.

If you are still not sure whether you are included, you can ask for free help. For more information, you can contact the Claims Administrator, A.B. Data, Ltd., by phone at 877-307-6170, visit the website

¹ Only holders of record of Acies Class A ordinary shares at the close of business on May 14, 2021 (the "Record Date") were entitled to vote on the merger between Playstudios and Acies at the Extraordinary General Meeting held on June 17, 2021.

www.PlaystudiosSecuritiesLitigation.com or fill out and return the Proof of Claim and Release Form described in Question 9, to see if you qualify.

8. What does the Settlement provide?

a. What is the Settlement Fund?

The proposed Settlement provides that Defendants will cause six million five hundred thousand dollars (\$6,500,000) (the “Settlement Fund”) to be paid into the Escrow Account for the benefit of the Settlement Class. The Settlement is subject to Court approval. Also, subject to the Court’s approval, a portion of the Settlement Fund will be used to pay attorneys’ fees with interest and reasonable litigation expenses to Lead Counsel, and any Award to Plaintiffs. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing this Notice and the costs of publishing notice. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the “Net Settlement Fund”) will be distributed to Settlement Class Members who submit timely and valid Proof of Claim and Release Form, according to the Plan of Allocation to be approved by the Court.

b. What can you expect to receive under the proposed Settlement?

Your share of the Net Settlement Fund will or may depend on: (i) the number of claims filed by all Class Members; (ii) the dates you beneficially held, purchased and sold Playstudios common stock; (iii) the prices of your purchases and sales; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court to Lead Counsel for attorneys’ fees, costs, and expenses and Awards to Plaintiffs.

The Claims Administrator will determine each Settlement Class Member’s *pro rata* share of the Net Settlement Fund based upon each Settlement Class Member’s valid “Recognized Loss.” The Recognized Loss formula is not intended to be an estimate of the amount that a Settlement Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Settlement Class Members pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Settlement Class Members with valid claims.

The Net Settlement Fund will be distributed to Settlement Class Members who submit a Proof of Claim and Release Form and whose claims for recovery are allowed by the Claims Administrator pursuant to the terms of the Stipulation or by order of the Court under the below Plan of Allocation (“Authorized Claimants”), which reflects Plaintiffs’ contention that because of the alleged misrepresentations made by Defendants, the price of Playstudios common stock was artificially inflated during the relevant period and that certain subsequent disclosures caused changes in the inflated price of Playstudios common stock. Defendants have denied and continue to deny these allegations and any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted in the Action.

PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the proposed Settlement. The Court may approve the Plan of Allocation with or without modifications agreed to among the Parties, or another plan of allocation, without further notice to Settlement Class Members. Any orders regarding a modification of the Plan of Allocation will be posted to the Claims Administrator’s website, www.PlaystudiosSecuritiesLitigation.com.

The Claims Administrator shall determine each Authorized Claimant’s *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant’s Recognized Loss. **Please Note:** The Recognized Loss formula, set forth below, is not intended to be an estimate of the amount of what a Settlement Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant’s Recognized Loss and subject to the provisions in the preceding paragraph. If, however, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant’s Recognized Loss bears to the total Recognized Losses of all Authorized Claimants and subject to the provisions

in the preceding paragraph (*i.e.*, “*pro rata* share”). No distribution will be made on a claim where the potential distribution amount is less than twenty dollars (\$20.00) in cash.

If any funds remain in the Net Settlement Fund by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, then any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (i) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants; (ii) second, to pay any additional Notice and Administration Costs incurred in administering the Settlement; and (iii) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive at least \$20.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If six (6) months after such second distribution, if undertaken, or if such second distribution is not undertaken, any funds shall remain in the Net Settlement Fund after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in this Settlement cash their checks, any funds remaining in the Net Settlement Fund shall be donated to a non-profit charitable organization selected by Lead Counsel.

In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero. Any transactions in Playstudios common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

The Basis For Calculating Your Recognized Loss

The general objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses as a result of the alleged fraud. The Claims Administrator shall determine each Authorized Claimant’s share of the Net Settlement Fund based upon the recognized loss formula (the “Recognized Loss”) described below.

For shares eligible for a recovery under the Section 11 of the Securities Act, a Recognized Loss will be calculated as described below under “Calculation of Recognized Loss Per Share Under Section 11 of the Securities Act.” For shares eligible for a recovery under Section 14(a) of the Exchange Act, a Recognized Loss will be calculated as described below under “Calculation of Recognized Loss Per Share Under Section 14(a) of the Exchange Act.” For shares eligible for a recovery under Section 10(b) of the Exchange Act, a Recognized Loss will be calculated as described below under “Calculation of Recognized Loss Per Share Under Section 10(b) of the Exchange Act.” The Recognized Loss for shares eligible for a recovery under both Section 11 of the Securities Act and Section 14(a) of the Exchange Act shall be the greater of such price declines that occurred on the following dates: February 25, 2022; February 28, 2022; March 1, 2022; May 6, 2022; May 9, 2022; and May 10, 2022 (the alleged “Corrective Disclosure Decline(s)”). Accordingly, if a share of Playstudios common stock was sold before February 25, 2022 (*i.e.*, the earliest Corrective Disclosure Decline), the Recognized Loss for that share is \$0.00, and any loss suffered is not compensable under the federal securities laws. Likewise, if a share of Playstudios common stock was both purchased and subsequently sold between two consecutive Corrective Disclosure Declines, the Recognized Loss for that share is \$0.00.

Table 1 Artificial Inflation in Playstudios Common Stock Under Section 10(b) of the Exchange Act		
From	To	Per-Share Price Inflation
August 12, 2021	February 24, 2022	\$2.56
February 25, 2022	February 27, 2022	\$2.14
February 28, 2022	February 28, 2022	\$1.88
March 1, 2022	May 5, 2022	\$1.31
May 6, 2022	May 8, 2022	\$0.45
May 9, 2022	May 9, 2022	\$0.10
May 10, 2022	Thereafter	\$0.00

The Recognized Loss under Section 10(b) also takes into account the “90-day look back” provision of the Private Securities Litigation Reform Act of 1995 (“PSLRA”). The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on Playstudios common stock purchased during the Class Period and held as of the close of the 90-day period subsequent to the Class Period (the “90-Day Lookback Period”) cannot exceed the difference between the purchase price paid for such stock and its average price during the 90-Day Lookback Period. The Recognized Loss on Playstudios common stock purchased during the Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such stock and its rolling average price during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

Calculation of Recognized Loss Per Share Under Section 11 of the Securities Act

Only shares of Playstudios Class A common stock purchased or acquired prior to July 30, 2021 (including by way of exchange of publicly listed Acies shares and freely-transferable Playstudios shares in the merger between Acies and Playstudios) are potentially traceable to the Proxy/Registration Statement under the Settlement and the proposed Plan of Allocation set forth in this Notice. For each Playstudios share eligible for a recovery under Section 11 of the Securities Act, the Recognized Loss shall be calculated as follows:

- I. For each share purchased pursuant to or traceable to the Proxy/Registration Statement (including by way of exchange of publicly listed Acies shares or freely-transferable Playstudios shares), that was sold on or prior to April 5, 2022 (when Securities Act claims were first alleged in this Action), the Recognized Loss is the purchase price (not to exceed \$10.00) *minus* the sale price.^{2,3}
- II. For each share purchased pursuant to or traceable to the Proxy/Registration Statement (including by way of exchange of publicly listed Acies shares or freely-transferable Playstudios shares), that was still held at close of the U.S. financial markets on April 5, 2022, the Recognized Loss is the purchase price (not to exceed \$10.00) *minus* \$4.84.⁴

² The purchase price for shares exchanged in the merger shall be deemed to be \$10.00 per share.

³ Shares of Playstudios common stock acquired as a result of the automatic separation of Acies units into its component securities upon the consummation of the merger between Acies and Playstudios, are eligible for a claim under Section 11 of the Securities Act. The purchase price for such shares shall be deemed to be \$10.00 per share.

⁴ \$4.84 is the closing price of the Playstudios common stock on April 5, 2022.

Calculation of Recognized Loss Per Share Under Section 14(a) of the Exchange Act

Shares of publicly listed Acies Class A ordinary stock held at the close of business on May 14, 2021 (the Record Date), and subsequently exchanged for Playstudios Class A common stock in the merger between Acies and Playstudios rather than redeemed, are eligible for a recovery under Section 14(a) of the Exchange Act. Such shares will have a Recognized Loss under Section 14(a) of the Exchange Act calculated as follows:

- I. For each share that was sold on, or prior to, May 10, 2022, the Recognized Loss is \$10.00 *minus* the sale price.
- II. For each share that was still held at the close of the U.S. financial markets on May 10, 2022, the Recognized Loss \$5.87.⁵

Calculation of Recognized Loss Per Share Under Section 10(b) of the Exchange Act

Based on the formula set forth below, a Recognized Loss will be calculated under Section 10(b) of the Exchange Act, for each purchase or acquisition of Playstudios common stock during the Class Period (*i.e.*, August 11, 2021 through May 5, 2022, both dates inclusive) as follows:

- I. For each share that was purchased on August 11, 2021, the Recognized Loss is zero (\$0.00) because the challenged statements in this Action subject to the Section 10(b) claims were made after the market closed on August 11, 2021.
- II. For each share that was sold prior to February 25, 2022, the Recognized Loss is zero (\$0.00).
- III. For each share that was sold during the period February 25, 2022 through May 5, 2022, both dates inclusive, the Recognized Loss is the amount of artificial inflation on the date of purchase/acquisition *minus* the amount of artificial inflation on the date of sale as set forth in Table 1 above.
- IV. For each share that was sold during the period May 6, 2022 through August 3, 2022, both dates inclusive, (*i.e.*, sold during the 90-Day Lookback Period), the Recognized Loss is *the lesser of*:
 - a. the amount of artificial inflation on the date of purchase/acquisition *minus* the amount of artificial inflation on the date of sale as set forth in Table 1 above; or
 - b. the purchase price *minus* the “90-Day Lookback Value” on the date of sale as provided in Table 2 below.
- V. For each share that was still held as of the close of the U.S. financial markets on August 3, 2022, the Recognized Loss is *the lesser of*:
 - a. the amount of artificial inflation on the date of purchase/acquisition as set forth in Table 1 above; or
 - b. the purchase price *minus* the average closing price for Playstudios common stock during the 90-Day Lookback Period, which is \$4.91.

⁵ \$5.87 is based on \$10.00 minus the closing price of Playstudios stock on May 10, 2022, which was \$4.13.

Table 2 90-Day Lookback Values for Playstudios Common Stock					
Sale/ Disposition Date	90-Day Lookback Value	Sale / Disposition Date	90-Day Lookback Value	Sale/ Disposition Date	90-Day Lookback Value
5/6/2022	\$4.77	6/7/2022	\$5.43	7/8/2022	\$5.30
5/9/2022	\$4.49	6/8/2022	\$5.47	7/11/2022	\$5.27
5/10/2022	\$4.37	6/9/2022	\$5.49	7/12/2022	\$5.24
5/11/2022	\$4.37	6/10/2022	\$5.50	7/13/2022	\$5.21
5/12/2022	\$4.42	6/13/2022	\$5.49	7/14/2022	\$5.18
5/13/2022	\$4.52	6/14/2022	\$5.49	7/15/2022	\$5.16
5/16/2022	\$4.63	6/15/2022	\$5.51	7/18/2022	\$5.13
5/17/2022	\$4.74	6/16/2022	\$5.53	7/19/2022	\$5.11
5/18/2022	\$4.77	6/17/2022	\$5.54	7/20/2022	\$5.09
5/19/2022	\$4.83	6/21/2022	\$5.56	7/21/2022	\$5.07
5/20/2022	\$4.87	6/22/2022	\$5.56	7/22/2022	\$5.05
5/23/2022	\$4.94	6/23/2022	\$5.56	7/25/2022	\$5.03
5/24/2022	\$5.00	6/24/2022	\$5.55	7/26/2022	\$5.01
5/25/2022	\$5.07	6/27/2022	\$5.52	7/27/2022	\$4.99
5/26/2022	\$5.12	6/28/2022	\$5.49	7/28/2022	\$4.97
5/27/2022	\$5.16	6/29/2022	\$5.45	7/29/2022	\$4.96
5/31/2022	\$5.22	6/30/2022	\$5.42	8/1/2022	\$4.94
6/1/2022	\$5.29	7/1/2022	\$5.39	8/2/2022	\$4.92
6/2/2022	\$5.35	7/5/2022	\$5.36	8/3/2022	\$4.91
6/3/2022	\$5.39	7/6/2022	\$5.34	N/A	N/A
6/6/2022	\$5.41	7/7/2022	\$5.32	N/A	N/A

For purposes of calculating your Recognized Loss, the date of purchase, acquisition or sale is the “contract” or “trade” date and not the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of the Company shares shall not be deemed a purchase, acquisition or sale of shares for the calculation of an Authorized Claimant’s Recognized Loss.

For purposes of calculating your Recognized Loss, all purchases, acquisitions and sales shall be matched on a First-In-First-Out (“FIFO”) basis in chronological order. On the Proof of Claim enclosed with this Notice, you must provide: (i) all shares of Acies Class A ordinary stock held as of the close of business on May 14, 2021 (the “Record Date”); and (ii) all your purchases and sales of Acies ordinary shares and/or Playstudios common stock during the period May 15, 2021 through and including August 3, 2022 (i.e., the end of the 90-Day Lookback Period).

The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the stock. The date of a “short sale” is deemed to be the date of sale of the stock. In accordance with the Plan of Allocation, however, the covering purchase of a short sale is not a purchase that is eligible for a recovery. In the event that a Claimant has a short position in Acies ordinary shares and/or Playstudios common stock, the earliest subsequent purchases or acquisitions of such stock shall be matched against such short position, and shall not be entitled to a recovery, until that short position is fully covered.

With respect to Playstudios common stock purchased or sold through the exercise of a publicly traded option or warrant, the purchase/sale date of the shares shall be the exercise date of the option or warrant and the purchase/sale price of the shares shall be the exercise price of the option or warrant. Any Recognized Loss arising from purchases of Playstudios common stock through the exercise of a publicly traded option or warrant shall be computed as provided for other purchases of Playstudios common stock in the Plan of Allocation.⁶

Playstudios common stock acquired through the exercise, conversion, or exchange of non-publicly traded securities of Acies or Playstudios, Inc. are not eligible to participate in the Settlement.

⁶ The “exercise” of a publicly traded option as used in this sentence includes: (1) purchases of stock as the result of the exercise of a call option, and (2) purchases of stock by the seller of a put option as a result of the buyer of such put option exercising that put option.

Playstudios common stock acquired in exchange for securities of any corporation or entity other than Acies or Playstudios, Inc. are not eligible to participate in the settlement.

Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Defendants, Defendants' Counsel, Plaintiffs, Lead Counsel or the Settlement Administrator or other agent designated by Lead Counsel based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's Claim Form. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the claims submitted in connection with the Settlement, or otherwise involved in the administration or taxation of the Settlement Fund or the Net Cash Settlement Amount shall be released and discharged from any and all claims arising out of such involvement, and all Settlement Class Members, whether or not they are to receive payment from the Net Cash Settlement Amount, will be barred from making any further claim against the Net Settlement Fund beyond the amount allocated to them as provided in any distribution orders entered by the Court.

9. How can I get a payment?

To qualify for a payment, you must send in a form entitled "Proof of Claim and Release Form" (also called a "Claim Form"). This Proof of Claim and Release Form is attached to this Notice. You may also obtain a Proof of Claim and Release Form at www.PlaystudiosSecuritiesLitigation.com. Read the instructions carefully, fill out the form, and sign it in the location indicated. The Proof of Claim and Release Form may be completed in two ways: (1) by completing and submitting it electronically at www.PlaystudiosSecuritiesLitigation.com by **11:59 p.m. EST on September 2, 2025**; or (2) by mailing the Claim Form together with all documentation requested in the form, **postmarked no later than September 2, 2025**, to the Claims Administrator at:

Playstudios Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 173029
Milwaukee, WI 53217

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

10. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself from the Settlement Class by the **September 17, 2025** deadline, you will remain a member of the Settlement Class and will be bound by the release of claims against Defendants and other Released Parties if the Settlement is approved. That means you and all other Settlement Class Members and each of their respective parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) as against Defendants and other Released Parties any and all claims which arise out of, are based upon or relate in any way to the purchase or acquisition of Playstudios common stock (including by way of exchanging Acies common stock in the merger or being solicited to approve the merger) during the Class Period or who were solicited to approve the merger and who exchanged publicly listed Acies shares for Playstudios common stock rather than redeeming. It means that all of the Court's orders will apply to you and legally bind you. That means you will accept a share of the Net Settlement Fund as sole compensation for any losses you suffered in connection with the proxy solicitation and decision not to redeem and the purchase, acquisition, sale, or ownership of Playstudios common stock during the Class Period. The specific terms of the release are included in the Stipulation.

11. How do I get out of the Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue Defendants or other Released Parties on your own about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement. To exclude yourself from the Settlement, you must mail a letter that (A) clearly indicates your name, address, phone number and e-mail contact information (if any) and states that you "request to be excluded from the Settlement Class in *Felipe v. Playstudios, Inc.*, No. 2:22-cv-01159 (D. Nev.)" and (B) states the number of Acies common shares beneficially held at the close

of business on May 14, 2021, the date, number of shares and dollar amount of each purchase/acquisition and sale of Acies common stock and Playstudios common stock during May 15, 2021 through May 5, 2022, inclusive, as well as the number of shares of Playstudios common stock held by you as of May 5, 2022. To be valid, such request for exclusion must be submitted with documentary proof: (i) of each purchase/acquisition and, if applicable, sale of Acies common stock and Playstudios common stock; and (ii) demonstrating your status as a beneficial owner of Acies or Playstudios securities. Any such request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must mail your exclusion request, to be **received no later than September 17, 2025**, to the Claims Administrator at the following address:

Playstudios Securities Litigation
EXCLUSIONS
c/o A.B. Data, Ltd.
P.O. Box 173001
Milwaukee, WI 53217

You cannot exclude yourself by telephone or by e-mail.

No request for exclusion will be considered valid unless all of the information described above is included in any such request. No further opportunity to request exclusion will be given in this Action.

If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

12. If I do not exclude myself, can I sue Defendants or the other Released Parties for the same thing later?

No. Unless you followed the procedure outlined in the Notice to exclude yourself, you give up any right to sue Defendants or other Released Parties for the claims being released in this Settlement. If you have a pending lawsuit related to any Released Claims, speak to your lawyer in that case immediately, since you must exclude yourself from this Settlement Class to continue your own lawsuit.

13. Do I have a lawyer in this case?

The Court appointed Pomerantz LLP as Lead Counsel to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for Pomerantz LLP is provided below.

14. How will the lawyers be paid?

Lead Counsel have expended considerable time litigating this Action on a contingent fee basis and have paid for the expenses of the case themselves. They have not been paid attorneys' fees or reimbursed for their expenses in advance of this Settlement. Lead Counsel have done so with the expectation that, if they are successful in recovering money for the Settlement Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Lead Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Lead Counsel will file a motion asking the Court at the Settlement Hearing to make an award of attorneys' fees in an amount not to exceed one-fifth (20%) plus interest of the Settlement Amount (\$1,300,000.00), reimbursement of litigation expenses of no more than \$160,000 and an Award to Plaintiffs not to exceed \$10,000 each. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

15. How do I tell the Court that I do not like the Settlement?

You can tell the Court you do not agree with the Settlement, any part of the Settlement, and/or to Lead Counsel's motion for attorneys' fees and expenses and application for an Award to Plaintiffs, and that you think the Court should not approve the Settlement, by mailing a letter stating that you object to the Settlement in the matter of *Felipe v. Playstudios, Inc.*, No. 2:22-cv-01159 (D. Nev.). Be sure to include: (1) your name, address, and telephone number; (2) a list of all purchases, acquisitions, sales, or holdings of Acies common stock or Playstudios common

stock to show membership in the Settlement Class; (3) all grounds for the objection, including any legal support known to you or your counsel; (4) the name, address and telephone number of all counsel, if any, who represent you, including your former or current counsel who may be entitled to compensation in connection with the objection; and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Only Settlement Class Members who have submitted written notices of objection in this manner will be entitled to be heard at the Settlement Hearing, unless the Court orders otherwise. Any Settlement Class Member who does not make his, her or its objection in the manner and time provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the proposed Settlement and/or to Lead Counsel's motion for attorneys' fees and expenses and application for an Award to Plaintiffs, unless otherwise ordered by the Court.

Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Be sure to serve copies of any objections, papers and briefs to **each** of the addresses listed below, to be **received no later than September 16, 2025**:

<i>Court:</i>	<i>Lead Counsel:</i>	<i>Counsel for Defendants:</i>
Clerk of the Court United States District Court District of Nevada 333 Las Vegas Boulevard South Las Vegas, NV 89101	POMERANTZ LLP Omar Jafri Diego Martinez-Krippner 10 South LaSalle Street, Suite 3505 Chicago IL 60603	FENWICK & WEST LLP Dean S. Kristy Jennifer Bretan Monica Chan 555 California Street, 12th Floor San Francisco, CA 94104 Telephone: (415) 875-2300 LATHAM & WATKINS LLP Kristin N. Murphy Ryan A. Walsh 650 Town Center Drive, 20th Floor Costa Mesa, CA 92626 Telephone: (714) 540-1235

16. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

17. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Settlement Hearing on **October 14, 2025, at 12:15 p.m.**, at the United States District Court, District of Nevada, 333 Las Vegas Boulevard South, Courtroom 7C, Las Vegas, NV 89101.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Lead Counsel for attorneys' fees and expenses and how much to award Plaintiffs.

18. Do I have to come to the hearing?

No. Lead Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it.

19. What happens if I do nothing at all?

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Parties about the Released Claims (as defined in the Stipulation) ever again.

20. What happens if the proposed Settlement is approved?

If the proposed Settlement is approved, the Court will enter a Final Judgment, dismissing the Action with prejudice. In addition, upon the Effective Date, Plaintiffs and each of the Settlement Class Members, and the heirs, representatives, attorneys, affiliates, executors, trustees, administrators, predecessors, successors, and assigns of each of them, in their capacity as such, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever waived, released, discharged, and dismissed each and every one of the Released Claims against each and every one of the Released Parties, except to enforce the releases and other terms and conditions contained in the Stipulation or the Judgment entered pursuant thereto.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If, between May 14, 2021, and May 5, 2022, both dates inclusive, you held, purchased or otherwise acquired, Playstudios or Acies common stock for the beneficial interest of a person or organization other than yourself, the Court has directed that, **WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THE NOTICE**, you either (a) provide to the Claims Administrator the name, last known address, and e-mail addresses (if known) of each person or organization for whom or which you purchased such stock during such time period; (b) request additional copies of the Postcard Notice, which will be provided to you free of charge, and within ten (10) days mail the Postcard Notice directly to the beneficial owners/purchasers of the stock; or (c) request the link to this Notice and Proof of Claim and Release Form (together, the “Notice Packet”), and within ten (10) days e-mail the direct link of the Notice Packet to the beneficial owners/purchasers. If you choose to follow alternative procedure (b) or (c), the Court has directed that, upon such mailing/e-mailing, you send a statement to the Claims Administrator confirming that the mailing/e-mailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable out-of-pocket expenses actually incurred in connection with the foregoing, up to a maximum of \$0.05 plus postage at the pre-sort rate unit by the Claims Administrator per Postcard Notice mailed, \$0.05 per e-mail sent of the Notice Packet link; or \$0.05 per name, address, and/or e-mail address provided to the Claims Administrator. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Claims Administrator at the address listed on page 3 above.

DATED: JUNE 27, 2025

BY ORDER OF THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEVADA