

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

IN RE HUB CYBER SECURITY LTD.

Master File No. 1:23-cv-05764-AS

**NOTICE OF (I) PENDENCY OF CLASS ACTION, CERTIFICATION OF SETTLEMENT CLASS, AND  
PROPOSED SETTLEMENT; (II) SETTLEMENT FAIRNESS HEARING; AND (III) MOTION FOR AN  
AWARD OF  
ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

*A Federal Court authorized this Notice. This is not a solicitation from a lawyer.*

**NOTICE OF PENDENCY OF CLASS ACTION:** Please be advised that your rights may be affected by the above-captioned securities class action (the “Action”)<sup>1</sup> pending in the United States District Court for the Southern District of New York (the “Court”), if you purchased or otherwise acquired Hub Securities<sup>2</sup> pursuant and/or traceable to the Offering Documents<sup>3</sup> issued in connection with the business combination between Hub Cyber Security (Israel) Ltd. (“Legacy Hub”) and Mount Rainier Acquisition Corp. (“Mount Rainier”) (the “Business Combination”). The Settlement Class includes: (i) holders of Mount Rainier securities or Legacy Hub securities that were converted into Hub Securities on or about March 1, 2023 as part of the Business Combination; and (ii) all persons and entities that purchased Hub Securities in the open market during the period from March 1, 2023 through July 31, 2023, both dates inclusive, and were damaged thereby (the “Settlement Class Period”).

**NOTICE OF SETTLEMENT:** Please also be advised that the Court-appointed lead plaintiffs Aryeh Agam and Shimon Aharon (collectively, “Lead Plaintiffs”) and named plaintiffs Rodrigue Fodjo and Dustin Green (collectively, with Lead Plaintiffs, “Plaintiffs”), on behalf of themselves and the Settlement Class (as defined in ¶ 24 below), have reached a proposed settlement of the Action for \$11,000,000 in cash that, if approved, will resolve all claims in the Action (the “Settlement”).

**PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.**

**If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact any Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see ¶ 84 below).**

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that defendants Hub f/k/a Mount Rainier Acquisition Corp. (“Mount Rainier”), and defendants Eyal Moshe, Hugo Goldman, Uzi Moscovitch a/k/a Azriel Moskovic, Zeev Zell, Moshe Raines, Manish Agarwal, Moti Franko, and Matthew Kearney (collectively, “Individual Defendants”; together with Hub, “Defendants”; and together with Plaintiffs, the “Parties”)

<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated December 9, 2025 (the “Stipulation”), which is available at [www.HubSecuritiesSettlement.com](http://www.HubSecuritiesSettlement.com).

<sup>2</sup> “Hub Securities” refers to the publicly traded common stock of Hub Cyber Security Ltd. (“Hub” or the “Company”). During the Settlement Class Period, Hub common stock was listed and traded on the Nasdaq Capital Market under the ticker symbol “HUBC.”

<sup>3</sup> “Offering Documents” means, collectively, the Registration Statement on Form F-4 that was filed by Legacy Hub on August 24, 2022, and all amendments thereto, and the Proxy/Prospectus filed on Form 424B3 on December 9, 2022, and all supplements thereto. The Proxy/Prospectus and its supplements were incorporated into and formed a part of the Registration Statement that became effective on December 8, 2022.

violated the federal securities laws by disseminating materially false and misleading information to the investing public regarding (i) whether the investors in a \$50 million private investment in public equity (“PIPE”) facility were committed; (ii) the strength of the Company’s internal controls in light of undisclosed embezzlement by corporate insiders; and (iii) their portrayal of Hub Cyber Security (Isreal) Ltd. (“Legacy Hub”) as a cash-positive, “established business” with a “client base” and “established products” when, in fact, Legacy Hub’s flagship product was nowhere near ready for market. A more detailed description of the Action is set forth in paragraphs 11-23 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in paragraph 24 below.

2. **Statement of the Settlement Class’s Recovery:** Subject to Court approval, Plaintiffs, on behalf of themselves and the Settlement Class, have agreed to settle the Action in exchange for a settlement payment of \$11,000,000 in cash (the “Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”)) less (a) any Taxes, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys’ fees awarded by the Court will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the “Plan of Allocation”) is set forth on pages 10-13 below.

3. **Estimate of Average Amount of Recovery Per Share of Hub common stock:** Assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) per eligible share of Hub common stock is \$0.12. Settlement Class Members should note, however, that the foregoing average recovery per share of Hub common stock is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased, acquired, and/or sold their Hub common stock, and the total number of valid Proof of Claim and Release Forms (“Claim Forms”) submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (*see* pages 10-13 below) or such other plan of allocation as may be ordered by the Court.

4. **Average Amount of Damages Per Share of Hub Common Stock:** Plaintiffs and Defendants (the “Parties”) do not agree on the average amount of damages per share of Hub common stock that would be recoverable if Plaintiffs were to prevail in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct.

5. **Attorneys’ Fees and Expenses Sought:** Court-appointed Lead Counsel, Glancy Prongay & Murray LLP and The Law Offices of Jacob Sabo (collectively, “Lead Counsel”), which have been prosecuting the Action on a wholly contingent basis since their appointment as Lead Counsel in 2023, have not received any payment of attorneys’ fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Lead Counsel will apply to the Court for an award of attorneys’ fees in an amount not to exceed 33½% of the Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against the Defendants, in an amount not to exceed \$205,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Plaintiffs directly related to their representation of the Settlement Class in an amount not to exceed \$30,000. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per affected share of Hub common stock, if the Court approves Lead Counsel’s fee and expense application, is \$0.04 per eligible share.

6. **Identification of Attorneys’ Representatives:** Plaintiffs and the Settlement Class are represented by Casey E. Sadler, Esq. of Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100, Los Angeles, CA 90067, (310) 201-9150, [settlements@glancylaw.com](mailto:settlements@glancylaw.com), and Jacob Sabo, Esq., Law offices of Jacob Sabo, 22a Mazzeh Street, Tel-Aviv, Israel, (++972) 39070770, [jsabo53@gmail.com](mailto:jsabo53@gmail.com).

7. **Reasons for the Settlement:** Plaintiffs’ principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after contested motions, a trial of the

Action and the likely appeals that would follow a trial. This process could be expected to last several years. Defendants, who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden and expense of further protracted litigation.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:</b>	
<b>SUBMIT A CLAIM FORM POSTMARKED OR ONLINE NO LATER THAN MAY 13, 2026 TO: <i>In Re Hub Cyber Security Ltd. Securities Litigation</i> c/o Strategic Claims Services P.O. Box 230 600 N. Jackson St., Suite 205 Media, PA or <a href="http://www.HubSecuritiesSettlement.com">www.HubSecuritiesSettlement.com</a></b>	The only way to be eligible to receive a payment from the Settlement Fund is to file a claim form. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs' Claims (defined in ¶ 33 below) that you have against Defendants and the other Released Defendants' Parties (defined in ¶ 34 below). Paragraph 39 provides information on how to submit a Claim Form.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION POSTMARKED NO LATER THAN JUNE 1, 2026.</b>	If you exclude yourself from the Settlement Class, you will <b>not</b> be eligible to receive any payment from the Settlement Fund. This is the only option that allows you to be part of any other lawsuit against any of the Defendants or the other Released Defendants' Parties concerning the Released Plaintiffs' Claims.
<b>OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION RECEIVED NO LATER THAN JUNE 8, 2026.</b>	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation, or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
<b>GO TO A HEARING ON JUNE 29, 2026 AT 11:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN JUNE 8, 2026.</b>	Submitting a written objection and notice of intention to appear by June 8, 2026 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
<b>DO NOTHING.</b>	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

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## WHY DID I GET THE POSTCARD NOTICE?

8. The Court directed that the Postcard Notice be mailed to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired publicly traded Hub common stock during the Settlement Class Period. The Court also directed that this Notice be posted online at [www.HubSecuritiesSettlement.com](http://www.HubSecuritiesSettlement.com) and mailed to you upon request to the Claims Administrator. The Court has directed us to disseminate these notices because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the claims administrator selected by Plaintiffs and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Lead Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). See paragraphs 72-73 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process takes time to complete.

## WHAT IS THIS CASE ABOUT?

11. This litigation is about allegedly false and misleading statements made by Defendants to the detriment of Plaintiffs and the Settlement Class.

12. On July 6, 2023, a class action complaint was filed in the Court, styled *Efrat Investments LLC v. Hub Cyber Security Ltd.*, Case No. 1:23-cv-05764-AS ("Efrat Investments"). On July 31, 2023, a second class action, styled *Green v. Hub Cyber Security Ltd.*, Case No. 1:23-cv-06668-AS ("Green"), was filed in the Court.

13. By Order dated November 8, 2023, the Court: (i) consolidated the *Efrat Investments* and *Green* cases for all purposes, and recaptioned the consolidated case as *In re Hub Cyber Security Ltd.*, under Master File No. 1:23-cv-05764-AS; (ii) appointed Aryeh Agam and Shimon Aharon as Lead Plaintiffs; and (iii) approved Lead Plaintiffs' selection of Glancy Prongay & Murray LLP and The Law Offices of Jacob Sabo to serve as Lead Counsel for the putative class.

14. On January 26, 2024, Plaintiffs filed their Amended Class Action Complaint for Violations of the Federal Securities Laws (the "Complaint") on behalf of themselves and all individuals and entities that purchased or otherwise acquired Hub securities pursuant and/or traceable to the offering documents issued in connection with the business combination of Mount Rainier with Legacy Hub, asserting claims under Sections 11, 12(a)(2) and 15 of the Securities Act of 1933 (the "Securities Act"). Mount Rainier, a special purpose acquisition company ("SPAC"), acquired Legacy Hub, an Israeli cybersecurity company, in a so-called "de-SPAC" transaction. Named as defendants were Hub, Eyal Moshe, Hugo Goldman, Uzi Moscovich, Zeev Zell, Levana Shifman, Moshe Raines, Manish Agarwal, Moti Franko, and Matthew Kearney. Plaintiffs' claims against Defendant Levana Shifman were voluntarily dismissed on August 12, 2024. Hub and the Individual Defendants (with the exception of Eyal Moshe) are referred to herein as the "Hub Defendants." Among other things, the Complaint alleges that Defendants materially misled investors regarding (i) whether the investors in a \$50 million PIPE facility were committed; (ii) the strength of the Company's internal controls in light of undisclosed embezzlement by corporate insiders; and (iii) their portrayal of Legacy Hub as a cash-positive, "established business" with a "client base" and "established products" when, in fact, Legacy Hub's flagship product was nowhere near ready for market. The Complaint further alleged that the prices of Hub's publicly traded securities were artificially inflated during the putative class period as a result of Defendants' allegedly false and misleading statements and declined when the truth was purportedly revealed.

15. On May 31, 2024, the Hub Defendants and Defendant Eyal Moshe each moved to dismiss the Complaint. Plaintiffs filed an opposition to each motion to dismiss on July 15, 2024. The Hub Defendants and Defendant Eyal Moshe filed their respective replies in support of their motions to dismiss on August 9, 2024.

16. On March 20, 2025, the Court granted in part, and denied in part, Defendants' motions to dismiss. Defendants filed their answers to the Complaint on May 19, 2025.

17. Thereafter, discovery commenced. In the course of discovery, Defendants produced more than 88,000 pages of documents, and Plaintiffs produced 262 pages of documents.

18. On September 3, 2025, Plaintiffs, Lead Counsel and Defendants' Counsel participated in a full-day, in-person mediation session with their agreed mediator, Jed Melnick, Esq. of JAMS. In advance of that session, the Parties exchanged, and provided to Mr. Melnick, detailed mediation statements and exhibits, which addressed both liability and damages. The mediation culminated in Mr. Melnick making a mediator's recommendation to resolve the Action for \$11,000,000 in cash for the benefit of the Settlement Class. The Parties accepted the mediator's proposal.

19. After further negotiations between the Parties, the agreement in principle to settle the Action was memorialized in a term sheet dated October 9, 2025 (the "Term Sheet"). The Term Sheet sets forth, among other things, the Parties' agreement to settle and release all claims asserted against Defendants in the Action in return for a cash payment by or on behalf of Defendants in the amount of \$11,000,000 for the benefit of the Settlement Class, subject to certain terms and conditions, and contemplates the execution of a customary "long form" stipulation and agreement of settlement and related papers.

20. On December 9, 2025, the Parties entered into the Stipulation.

21. Based on the investigation and mediation of the case and Plaintiffs' direct oversight of the prosecution of this matter and with the advice of their counsel, Plaintiffs have agreed to settle and release the claims raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things, (a) the substantial financial benefit that Plaintiffs and the other members of the Settlement Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

22. Defendants are entering into the Stipulation solely to eliminate the uncertainty, burden and expense of further protracted litigation. Each of the Defendants denies any wrongdoing, and the Stipulation shall in no event

be construed or deemed to be evidence of or an admission or concession on the part of any of the Defendants, or any other of the Released Defendants' Parties (defined in ¶ 34 below), with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that the Defendants have, or could have, asserted. Similarly, the Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Plaintiffs of any infirmity in any of the claims asserted in the Action, or an admission or concession that any of the Defendants' defenses to liability had any merit.

23. On December 10, 2025, the Court preliminarily approved the Settlement, authorized the Postcard Notice to be mailed to potential Settlement Class Members and this Notice to be posted online and mailed to potential Settlement Class Members upon request, and scheduled the Settlement Hearing.

### **HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT? WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

24. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

all persons and entities that purchased or otherwise acquired Hub Securities pursuant and/or traceable to the Offering Documents issued in connection with the Business Combination between Legacy Hub and Mount Rainier. The Settlement Class includes: (i) holders of Mount Rainier securities or Legacy Hub securities that were converted into Hub Securities on or about March 1, 2023 as part of the Business Combination; and (ii) all persons and entities that purchased Hub Securities in the open market during the period from March 1, 2023 through July 31, 2023, both dates inclusive, and were damaged thereby.

Excluded from the Settlement Class are: (a) persons and entities that suffered no compensable losses; and (b)(i) Defendants; (ii) any person who served as a partner, control person, officer, and/or director of Hub or Mount Rainier between February 10, 2021 and July 31, 2023, both dates inclusive, and members of their Immediate Families; (iii) present and former parents, subsidiaries, assigns, successors, affiliates, and predecessors of Hub or Mount Rainier; (iv) any entity in which the Defendants have or had a controlling interest; (v) any trust of which an Individual Defendant is the settler or which is for the benefit of an Individual Defendant and/or member(s) of their Immediate Families; (vi) Defendants' D&O Insurers; and (vii) the legal representatives, heirs, successors, and assigns of any person or entity excluded under provisions (i) through (vi) hereof.<sup>4</sup> Also excluded from the Settlement Class are any persons and entities who or which submit a valid request for exclusion from the Settlement Class that is accepted by the Court (see "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself," on page 13 below).

**PLEASE NOTE: RECEIPT OF THE POSTCARD NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT.**

**If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Claim Form that is available online at [www.HubSecuritiesSettlement.com](http://www.HubSecuritiesSettlement.com) or which can be mailed to you upon request to the Claims Administrator, and the required supporting documentation as set forth therein, postmarked or received no later than May 13, 2026.**

### **WHAT ARE PLAINTIFFS' REASONS FOR THE SETTLEMENT?**

25. Lead Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against the Defendants through trial and appeals, as well as the very substantial risks they would face in establishing liability

<sup>4</sup> For the avoidance of doubt, "affiliates" are persons or entities that directly, or indirectly through one or more intermediaries, control, are controlled by or are under common control with Hub or one of the Individual Defendants.

and damages. In response to Defendants' motion to dismiss, the Court had already dismissed Plaintiffs' Section 11 claim relating to the PIPE funding commitments, and it is uncertain if evidence produced in discovery would be sufficient to allow Plaintiffs to revive this claim. As to the remaining claims, Lead Plaintiffs and Lead Counsel recognized that Defendants had numerous avenues of attack that could preclude a recovery. For example, they would likely assert that the statements concerning their internal controls were not material and that the statements concerning their product were not false because Hub did have an established product. Defendants would also continue to assert that they had made timely disclosures concerning the allegedly omitted information. Even if the hurdles to establishing liability were overcome, the amount of damages that could be attributed to the allegedly misleading statements would be hotly contested. In response to Defendants' motion to dismiss, the Court held that while Mount Rainier shareholders had standing to pursue Section 12 claims, Plaintiffs' allegations failed to establish that Legacy Hub shareholders purchased shares from the Defendants pursuant to the Offering Materials and therefore lacked standing, which could significantly lower the recoverable damages. An additional challenge is that key witnesses in this Action, including several significant non-parties such as A-Labs and the other PIPE investors, reside in Israel, which would present hurdles in obtaining documents and taking depositions necessary to prove Plaintiffs' claims. Lead Plaintiffs would have to prevail at several additional stages: the motion for class certification, motions for summary judgment, a trial, and, if they prevailed on those, the appeals that were likely to follow. Thus, there were very significant risks attendant to the continued prosecution of the Action.

26. In light of these risks and other considerations, the amount of the Settlement and the immediacy of recovery to the Settlement Class, Plaintiffs and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Plaintiffs and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$11,000,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no recovery after summary judgment, trial and appeals, possibly years in the future.

27. Defendants have denied the claims asserted against them in the Action and deny having engaged in any wrongdoing or violation of law of any kind whatsoever. Defendants have agreed to the Settlement solely to eliminate the burden and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants.

#### **WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?**

28. If there were no Settlement and Plaintiffs failed to establish any essential legal or factual element of their claims against Defendants, neither Plaintiffs nor the other members of the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

#### **HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?**

29. As a Settlement Class Member, you are represented by Plaintiffs and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," on page 14 below.

30. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?," on page 13 below.

31. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel's application for attorneys' fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your objections by following the instructions in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?," below.

32. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Plaintiffs and the other members of the Settlement Class, on behalf of themselves, and on behalf of any other person or entity legally entitled to bring Released Plaintiffs’ Claims (as defined in ¶ 33 below) on behalf of the respective Settlement Class Member in such capacity only, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally and forever released each and every Released Plaintiffs’ Claim against the Defendants and the other Released Defendants’ Parties (as defined in ¶ 34 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs’ Claims.

33. “Released Plaintiffs’ Claims” means all claims, liabilities, judgments, sanctions, damages, demands, suits, debts, actions, or causes of action of any kind, character, nature, or description whatsoever, whether known claims or Unknown Claims, suspected or unsuspected, asserted or unasserted, fixed or contingent, accrued or unaccrued, matured or unmatured, which now exist, or heretofore or previously existed, or may hereafter exist, including, without limitation, claims sounding in contract, tort, and/or violations of any federal or state statute or regulation, whether at law or in equity, direct or derivative, whether arising under federal, state, common, or foreign law, that Plaintiffs or any other member of the Settlement Class: (i) asserted in the Amended Class Action Complaint for Violations of the Federal Securities Laws (the “Complaint”); or (ii) could have asserted in any forum that arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions set forth, or referred to, in the Complaint and that relate to the purchase or acquisition of publicly traded Hub Securities during the Settlement Class Period. Released Plaintiffs’ Claims do not include any claims: (i) relating to the enforcement of the Settlement; (ii) made in actions currently being litigated in Israel related to the purchase or acquisition of Legacy Hub shares that traded on the TASE, including but not limited to *Maj’haz v. Hub Cyber Security Ltd., et al.*, Case No. 11921-03-23 and *Lev et al. v. Hub Cyber Security Ltd.*, Case No. TNG 17979-02-23; and (iii) of any person or entity who or which submits a request for exclusion that is accepted by the Court.

34. “Released Defendants’ Parties” means (i) Defendants and their counsel; (ii) the immediate family members of the Individual Defendants; (iii) any trust of which any Individual Defendant is the settlor or which is for the benefit of any Individual Defendant and/or his or her immediate family members; (iv) Defendants’ D&O Insurers and their counsel; (v) for any of the entities listed in parts (i) through (iv), their respective past and present general partners, limited partners, principals, shareholders, joint venturers, officers, directors, managing directors, supervisors, employees, contractors, consultants, experts, auditors, accountants, financial advisors, insurers, trustees, trustors, agents, attorneys, parents, predecessors, successors, subsidiaries, assigns, heirs, executors, and any controlling person thereof; and (vi) any entity in which a Defendant has a controlling interest; all in their capacities as such.

35. “Unknown Claims” means any Released Plaintiffs’ Claims which Plaintiffs, any other Settlement Class Member, or any other person or entity legally entitled to bring Released Plaintiffs’ Claims on behalf of any Settlement Class Member in such capacity only, does not know or suspect to exist in his, her or its favor at the time of the release of such claims, and any Released Defendants’ Claims which any Defendant, or any other person or entity legally entitled to bring Released Defendants’ Claims on behalf of the Defendants in such capacity only, does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her or it, might have affected his, her or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Plaintiffs and Defendants shall expressly waive, and each of the other Settlement Class Members and each of the other releasing parties shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Plaintiffs and Defendants acknowledge, and each of the other releasing parties shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

36. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, and any person or entity that can assert claims on their behalf, in such capacity only, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally and forever released each and every Released Defendants' Claim (as defined in ¶ 37 below) against Plaintiffs and the other Released Plaintiffs' Parties (as defined in ¶ 38 below), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims against any of the Released Plaintiffs' Parties.

37. "Released Defendants' Claims" means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that arise out of or are based upon the institution, prosecution, or settlement of the claims asserted in the Action against Defendants. Released Defendants' Claims do not include any claims: (i) relating to the enforcement of the Settlement; (ii) against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court; and (iii) made in any action or proceeding currently being litigated in Israel related to the purchase or acquisition of Legacy Hub shares that traded on the TASE, including but not limited to *Majhaz v. Hub Cyber Security Ltd., et al.*, Case No. 11921-03-23 and *Lev et al. v. Hub Cyber Security Ltd.*, Case No. TNG 17979-02-23.

38. "Released Plaintiffs' Parties" means (i) Plaintiffs, all Settlement Class Members, any other plaintiffs in the Action, Lead Counsel, Pomerantz LLP, any other counsel for plaintiffs in the Action, and (ii) each of their respective family members, and their respective partners, general partners, limited partners, principals, shareholders, joint venturers, officers, directors, managing directors, supervisors, employees, contractors, consultants, experts, auditors, accountants, financial advisors, insurers, trustees, trustors, agents, attorneys, parents, predecessors, successors, subsidiaries, assigns, heirs, executors, and any controlling person thereof; all in their capacities as such.

### HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

39. To be eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form to the Claims Administrator by first-class mail at:

***In Re Hub Cyber Security Ltd. Securities Litigation***  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson St., Suite 205  
Media, PA 19063  
Fax: (610) 565-7985  
info@strategicclaims.net

**OR SUBMITTED ONLINE at [www.HubSecuritiesSettlement.com](http://www.HubSecuritiesSettlement.com).** The completed Claim Form must include adequate supporting documentation and must be **postmarked or received no later than 11:59 p.m. ET on May 13, 2026**. A Claim Form is available on the website maintained by the Claims Administrator for the Settlement, [www.HubSecuritiesSettlement.com](http://www.HubSecuritiesSettlement.com), or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-866-274-4004 or emailing info@strategicclaims.net. Please retain all records of your ownership of and transactions in Hub common stock, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

### HOW MUCH WILL MY PAYMENT BE?

40. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

41. Pursuant to the Settlement, Defendants have agreed to pay or caused to be paid eleven million dollars (\$11,000,000) in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all federal, state and/or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection

with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys' fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

42. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

43. Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Defendants shall not have any liability, obligation or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund or the plan of allocation.

44. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

45. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked or received on or before May 13, 2026 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiffs' Claims (as defined in ¶ 33 above) against the Released Defendants' Parties (as defined in ¶ 34 above) and will be enjoined and prohibited from filing, prosecuting, or pursuing any of the Released Plaintiffs' Claims against any of the Released Defendants' Parties whether or not such Settlement Class Member submits a Claim Form.

46. Participants in and beneficiaries of a plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in Hub common stock held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those shares of Hub common stock that they purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan's purchases of Hub common stock during the Settlement Class Period may be made by the plan's trustees. To the extent any of the Defendants or any of the other persons or entities excluded from the Settlement Class are participants in the ERISA Plan, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the ERISA Plan.

47. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

48. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim Form.

49. Only Settlement Class Members, *i.e.*, persons and entities who purchased publicly traded Hub common stock during the Settlement Class Period and were damaged as a result of the alleged fraud, will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only security that is included in the Settlement is publicly traded Hub common stock.

### **PROPOSED PLAN OF ALLOCATION**

50. The objective of the Plan of Allocation is to equitably distribute the Settlement proceeds to those Settlement Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purpose of making *pro rata* allocations of the Net Settlement

Fund.

51. The Action asserts claims under the Securities Act with respect to Hub Securities<sup>5</sup> purchased or otherwise acquired pursuant or traceable to the Offering Documents issued in connection with the business combination between Legacy Hub and Mount Rainier, which closed on February 28, 2023. Hub Securities deemed purchased or otherwise acquired pursuant or traceable to the Offering Documents include:

- i. Mount Rainier securities or Legacy Hub securities converted into Hub Securities on or about March 1, 2023 as part of the Business Combination; and
- ii. Hub Securities purchased in the open market during the period from March 1, 2023 through July 31, 2023, both dates inclusive.

52. For purposes of calculating a Claimant's Recognized Loss Amount, the purchase price for Hub Securities received in exchange for Mount Rainier or Legacy Hub securities as part of the Business Combination shall be deemed to be \$2.53 per share, which represents the opening price of Hub Securities on March 1, 2023, the first trading day following the Business Combination.

53. For purposes of the Plan of Allocation, it is assumed that Plaintiffs would prevail on their claims under Sections 11 and 12(a)(2) of the Securities Act, including being able to prove that the Offering Documents contained material misstatements or omissions at the time the Offering Documents became effective. The Plan further assumes that investors who held publicly traded Mount Rainier shares that were converted into Hub Securities are entitled to an upward adjustment to their Recognized Loss Amount because the Court ruled that only holders of Mount Rainier shares had standing to bring 12(a)(2) claims. Accordingly, the Recognized Loss Amount for such Mount Rainier shares will be increased by fifty percent (50%) by multiplying the Recognized Loss Amount by 1.5. This Plan is intended solely for settlement administration and does not reflect any view or finding on the merits of the claims or defenses in the Action.

54. 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 Amount shall be set to zero. Any transactions in Hub Securities executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

### **CALCULATION OF PER-SHARE RECOGNIZED LOSS AMOUNTS**

55. Based on the formula set forth below, a "Recognized Loss Amount" shall be calculated for each purchase or acquisition of Hub Securities pursuant or traceable to the Offering Documents that is listed in the Claim Form and for which adequate documentation is provided.

- i. For each share that was sold prior to the close of trading on July 31, 2023, the Recognized Loss Amount is the purchase price (not to exceed \$2.53) *minus* the sale price.
- ii. For each share still held as of the close of trading on July 31, 2023, the Recognized Loss Amount is the purchase price (not to exceed \$2.53) *minus* \$0.57.<sup>6</sup>

### **ADDITIONAL PROVISIONS**

56. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (defined in paragraph 63 below) is \$10.00 or greater.

57. **FIFO Matching:** All purchases/acquisitions and sales shall be matched on a First In, First Out ("FIFO") basis. Under FIFO, sales of Hub Securities will be matched against previous purchases/acquisitions of Hub Securities in chronological order, beginning with the earliest purchase/acquisition.

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<sup>5</sup> Following the Settlement Class Period, Hub effected 1-for-10 reverse stock splits on or about December 15, 2023 and March 31, 2025. Unless otherwise noted, share prices and quantities presented herein are ***not adjusted*** for these reverse splits.

<sup>6</sup> July 31, 2023, is the filing date of the first complaint stating a claim under Section 11 of the Securities Act for shares acquired pursuant or traceable to the Offering Documents. The closing price for Hub Securities that day was \$0.57.

58. **Calculation of Claimant's "Recognized Claim":** A Claimant's "Recognized Claim" under the Plan of Allocation shall be the sum of his, her or its Recognized Loss Amounts for all shares of the Hub Securities purchased or otherwise acquired pursuant or traceable to the Registration Statement.

59. **"Purchase/Sale" Dates:** Purchases/acquisitions of Hub Securities shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance or operation of law of Hub Securities shall not be deemed a purchase/acquisition of Hub Securities for the calculation of an Claimant's Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of any Hub Securities unless (i) the donor/decedent purchased or otherwise acquired such Hub Securities pursuant or traceable to the Registration Statement; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Hub Securities; and (iii) it is specifically so provided in the instrument of gift or assignment.

60. **Short Sales:** The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Hub Securities. The date of a "short sale" is deemed to be the date of sale of Hub Securities. Under the Plan of Allocation, however, the Recognized Loss Amount on "short sales" is zero. In the event that a Claimant has a short position in Hub Securities, the earliest subsequent purchases or acquisitions of Hub Securities shall be matched against such short position, and not be entitled to a recovery, until that short position is fully covered.

61. **Common Stock Purchased/Sold Through the Exercise of Publicly Traded Options:** With respect to Hub Securities purchased or sold through the exercise of a publicly traded option, the purchase/sale date of the stock shall be the exercise date of the option and the purchase/sale price of the stock shall be the exercise price of the option. Any Recognized Loss Amount arising from purchases of Hub Securities through the exercise of a publicly traded option shall be computed as provided for other purchases of Hub Securities in the Plan of Allocation.

62. **Common Stock Acquired Through PIPE Subscription Agreements:** Hub Securities issued and sold pursuant to the PIPE subscription agreements entered into in connection with the Business Combination are not securities eligible to participate in the Settlement.

63. **Determination of Distribution Amount:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their Recognized Claims. Specifically, a "Distribution Amount" will be calculated for each Authorized Claimant, which shall be the Authorized Claimant's Recognized Claim divided by the total Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant's Distribution Amount calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to such Authorized Claimant. Any Distribution Amounts of less than \$10.00 will be included in the pool distributed to those Authorized Claimants whose Distribution Amounts are \$10.00 or greater.

64. After the initial distribution of the Net Settlement Fund, the Claims Administrator shall make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the fund nine (9) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determines that it is cost-effective to do so, the Claims Administrator shall conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court.

65. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Plaintiffs, Lead Counsel, Plaintiffs' damages expert, Defendants, Defendants' Counsel, or any of the other Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court.

Plaintiffs, Defendants and their respective counsel, and all other Released Defendants' Parties, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund, the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any Claim Form or nonperformance of the Claims Administrator, the payment or withholding of taxes owed by the Settlement Fund, or any losses incurred in connection therewith.

66. The Plan of Allocation set forth herein is the plan that is being proposed to the Court for its approval by Plaintiffs after consultation with their damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Settlement Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement Website, [www.HubSecuritiesSettlement.com](http://www.HubSecuritiesSettlement.com).

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS SEEKING?  
HOW WILL THE LAWYERS BE PAID?**

67. Plaintiffs' Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Plaintiffs' Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply, on behalf of all Plaintiffs' Counsel, to the Court for an award of attorneys' fees in an amount not to exceed 33½% of the Settlement Fund. At the same time, Lead Counsel also intends to apply, on behalf of all Plaintiffs' Counsel, for reimbursement of Litigation Expenses in an amount not to exceed \$205,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Plaintiffs directly related to their representation of the Settlement Class in an amount not to exceed \$30,000.<sup>7</sup> The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?  
HOW DO I EXCLUDE MYSELF?**

68. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, addressed to the Claims Administrator at *In Re Hub Cyber Security Ltd. Securities Litigation*, EXCLUSIONS, c/o Strategic Claims Services, 600 N. Jackson St, Ste. 205, Media, PA 19063. The exclusion request must be received by, or postmarked no later than June 1, 2026. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must: (a) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *In Re Hub Cyber Security Ltd. Securities Litigation*, Master File No. 1:23-cv-05764-AS"; (c) state the number of shares of publicly traded Hub common stock that the person or entity requesting exclusion purchased, acquired and sold during the Settlement Class Period, as well as the dates and prices of each such purchase, acquisition and sale; and (d) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is submitted within the time stated above, or is otherwise accepted by the Court.

69. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claim against any of the Released Defendants' Parties.

70. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of

<sup>7</sup> The attorney fee application will be made collectively on behalf of Glancy Prongay & Murray LLP, 1925 Century Park East, Suite 2100, Los Angeles, CA 90067 ("GPM"); Law offices of Jacob Sabo, 22a Mazzeh Street, Tel-Aviv, Israel ("Sabo"); and Pomerantz LLP, 600 Third Avenue, 20th Floor, New York, NY 10016 ("Pomerantz"). Pursuant to a fee sharing agreement, additional Plaintiffs' Counsel Pomerantz will receive up to 20% of any attorneys' fees awarded by the Court.

the Net Settlement Fund.

71. Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Plaintiffs and Defendants.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE  
SETTLEMENT? DO I HAVE TO COME TO THE HEARING?  
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

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

73. The Settlement Hearing will be held on June 29, 2026 at 11:00 a.m., before the Honorable Arun Subramanian in Courtroom 15A at the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means, in which event the Claims Administrator will update the Settlement Website regarding the Settlement Hearing's telephonic or virtual format.

74. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Southern District of New York at the address set forth below on or before June 8, 2026. You must also serve the papers on Lead Counsel and on Defendants' Counsel at the addresses set forth below so that the papers are received by June 8, 2026.

<b><u>Clerk's Office</u></b>	<b><u>Lead Counsel</u></b>	<b><u>Defendants' Counsel</u></b>
United States District Court Southern District of New York Clerk of the Court United States Courthouse 500 Pearl Street New York, NY 10007	Glancy Prongay & Murray LLP Casey E. Sadler, Esq. 1925 Century Park East Suite 2100 Los Angeles, CA 90067	Pillsbury Winthrop Shaw Pittman LLP Ari M. Berman, Esq. 31 West 52nd Street New York, NY 10019  -and-  Pierson Ferdinand LLP Aurora Cassirer, Esq. 1270 Avenue of the Americas, 7th Floor New York, NY 10020

75. Any objection: (a) must state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including the number of shares of Hub common stock that the person or entity objecting purchased, acquired and sold during the Settlement Class Period, as well as the dates and prices of each such purchase, acquisition and sale. You may not object to the Settlement, the Plan of Allocation or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

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

77. If you wish to be heard at the Settlement Hearing, and you have timely submitted a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth above so that it is **received on or before June 8, 2026**. Persons who intend to appear at the Settlement Hearing **must** include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

78. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 74 above so that the notice is **received on or before June 8, 2026**.

79. The Settlement Hearing may be adjourned by the Court without further written notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date and time on the Court's website, the Settlement Website, or with Lead Counsel.

80. **Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval. Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses.**

#### WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

81. If you purchased or acquired the publicly traded common stock of Hub during the period between March 1, 2023 and July 31, 2023, both dates inclusive, for the beneficial interest of persons or organizations other than yourself, within seven (7) calendar days of receipt of the Claims Administrator's notice of the Settlement, you must either: (a) request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial purchasers/owners and, within seven (7) calendar days of receipt of those Postcard Notices, forward them to all such beneficial purchasers/owners; (b) request from the Claims Administrator a link to the Notice and Claim Form and, within seven (7) calendar days of receipt of the link, email the link to all such beneficial purchasers/owners for whom valid email addresses are available; or (c) provide a list of the names, mailing addresses, and email addresses (to the extent available) of all such beneficial purchasers/owners to the Claims Administrator at *In Re Hub Cyber Security Ltd. Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St, Ste. 205, Media, PA 19063, in which event the Claims Administrator shall promptly mail the Postcard Notice, or email a link to the Notice and Claim Form, to such beneficial purchasers/owners. Nominees that choose to follow procedures (a) or (b) shall also send a statement to the Claims Administrator confirming that the mailing or emailing was made as directed.

82. Upon full and timely compliance with these directions, nominees may seek reimbursement of their reasonable expenses actually incurred, not to exceed: (a) \$0.02 per name, mailing address, and email address (to the extent available) provided to the Claims Administrator; (b) \$0.02 per email for emailing notice; or (c) \$0.02 per postcard, plus postage at the pre-sort rate used by the Claims Administrator, for mailing the Postcard Notice, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Any dispute concerning the reasonableness of reimbursement costs shall be resolved by the Court. **YOU ARE NOT AUTHORIZED TO PRINT THE POSTCARD NOTICE YOURSELF. POSTCARD NOTICES MAY ONLY BE PRINTED BY THE COURT-APPOINTED CLAIMS ADMINISTRATOR.**

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

83. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including

the Stipulation, which may be inspected during regular office hours at the Office of the Clerk, United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the website maintained by the Claims Administrator, [www.HubSecuritiesSettlement.com](http://www.HubSecuritiesSettlement.com).

84. All inquiries concerning this Notice and the Claim Form should be directed to the Claims Administrator or Lead Counsel at:

<i>In Re Hub Cyber Security Ltd. Securities Litigation</i> c/o Strategic Claims Services P.O. Box 230 600 N. Jackson St, Ste. 205 Media, PA 19063 Telephone: (866) 274-4004 Email: <a href="mailto:info@strategicclaims.net">info@strategicclaims.net</a> <a href="http://www.HubSecuritiesSettlement.com">www.HubSecuritiesSettlement.com</a>	and/or	Casey E. Sadler, Esq. Glancy Prongay & Murray LLP 1925 Century Park East, Suite 2100 Los Angeles, CA 90067 Telephone: (310) 201-9150 Email: <a href="mailto:settlements@glancylaw.com">settlements@glancylaw.com</a>
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**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS, OR THEIR COUNSEL REGARDING THIS NOTICE.**

Dated: December 10, 2025

By Order of the Court  
United States District Court  
Southern District of New York