



GRANTED WITH MODIFICATIONS

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

LEWIS D. BAKER, derivatively on
behalf of QUANTUMSCAPE
CORPORATION,

Plaintiff,

v.

JAGDEEP SINGH, FRITZ PRINZ,
TIMOTHY HOLME, KEVIN
HETTRICH, FRANK BLOME, BRAD
BUSS, JOHN DOERR, JÜRGEN
LEOHOLD, JUSTIN MIRRO,
DIPENDER SALUJA, J.B. STRAUBEL,
JENS WIESE, and VOLKSWAGEN
GROUP OF AMERICA INVESTMENTS,
LLC,

Defendants,

and

QUANTUMSCAPE CORPORATION,

Nominal Defendant

Civil Action No. 2022-0490-JTL

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HAYDEN DENHAM, derivatively on
behalf of QUANTUMSCAPE
CORPORATION,

Plaintiff,

v.

JAGDEEP SINGH, FRITZ PRINZ,
TIMOTHY HOLME, KEVIN
HETTRICH, J.B. STRAUBEL,
JURGEN LEOHOLD, FRANK
BLOME, DIPENDER SALUJA, BRAD
BUSS, JENS WIESE, JOHN DOERR,
JUSTIN MIRRO, JENEANNE
HANLEY, GENA LOVETT, and
SUSAN HUPPERTZ,

Defendants,

and

QUANTUMSCAPE CORPORATION,

Nominal Defendant

Civil Action No. 2022-0544-JTL

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TODD STEGNER, derivatively on
behalf of QUANTUMSCAPE
CORPORATION,

Plaintiff,

v.

JAGDEEP SINGH, TIMOTHY
HOLME, KEVIN HETTRICH, FRANK
BLOME, BRAD BUSS, JOHN
DOERR, JURGEN LEOHOLD,
JUSTIN MIRRO, FRITZ PRINZ,
J.B. STRAUBEL, DIPENDER
SALUJA, and JENS WEISE,

Defendants,

and

QUANTUMSCAPE CORPORATION,

Nominal Defendant

Civil Action No. 2022-0636-LWW

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BARRY GILBERT, derivatively on
behalf of QUANTUMSCAPE
CORPORATION,

Plaintiff,

v.

JAGDEEP SINGH, FRITZ PRINZ,
TIMOTHY HOLME, KEVIN
HETTRICH, J.B. STRAUBEL,
JURGEN LEOHOLD, FRANK
BLOME, DIPENDER SALUJA, BRAD
BUSS, JENS WIESE, JOHN DOERR,
JUSTIN MIRRO, JENEANNE
HANLEY, GENA LOVETT, and
SUSAN HUPPERTZ,

Defendants,

and

QUANTUMSCAPE CORPORATION,

Nominal Defendant

Civil Action No. 2022-0751-JTL

**STIPULATION AND [PROPOSED] ORDER
CONSOLIDATING RELATED STOCKHOLDER DERIVATIVE
ACTIONS, APPOINTING CO-LEAD COUNSEL AND EXECUTIVE
COMMITTEE, AND STAYING THE CONSOLIDATED ACTION**

WHEREAS:

A. On June 7, 2022, plaintiff Lewis D. Baker (“Baker”) filed his verified stockholder derivative complaint on behalf of QuantumScape Corporation (“QuantumScape” or the “Company”) against defendants Jagdeep Singh, Fritz Prinz,

Timothy Holme, Kevin Hettrich, Frank Blome, Brad Buss, John Doerr, Jürgen Leohold, Justin Mirro, Dipender Saluja, J.B. Straubel, Jens Wiese, Volkswagen Group of America Investments, LLC, and Nominal Defendant QuantumScape (the “*Baker Action*”);

B. On June 28, 2022, plaintiff Hayden Denham (“Denham”) filed his verified stockholder derivative complaint on behalf of the Company against defendants Jagdeep Singh, Fritz Prinz, Timothy Holme, Kevin Hettrich, Frank Blome, Brad Buss, John Doerr, Jürgen Leohold, Justin Mirro, Dipender Saluja, J.B. Straubel, Jens Wiese, Jeneanne Hanley, Gena Lovett, Susan Huppertz, and Nominal Defendant QuantumScape (collectively with defendants in the *Baker Action*, “Defendants”) (the “*Denham Action*”) based upon substantially the same misconduct alleged in the *Baker Action*;

C. On July 22, 2022, plaintiff Todd Stegner (“Stegner”) filed his verified stockholder derivative complaint on behalf of the Company against certain of the Defendants based upon substantially the same misconduct alleged in the *Baker* and *Denham* Actions (the “*Stegner Action*”);

D. On August 16, 2022, plaintiff Sheadrick Richards (“Richards”) filed a verified stockholder derivative complaint on behalf of the Company against defendants Kensington Capital Sponsor LLC, Robert Remenar, Thomas Lasorda, Anders Pettersson, Mitchell Quain, Donald Runkle, Vinod Khosla, and certain of

the Defendants based upon conduct preceding the conduct and allegations at issue in the *Baker, Denham, and Stegner* Actions (the “*Richards* Action”);

E. On August 29, 2022, plaintiff Barry Gilbert (“Gilbert”, and together with Baker, Denham, and Stegner, “Plaintiffs”) filed his verified stockholder derivative complaint on behalf of the Company against certain of the Defendants based upon substantially the same misconduct alleged in the *Baker, Denham, and Stegner* Actions (the “*Gilbert* Action,” and together with the *Baker, Denham, and Stegner* Actions, the “Actions”);

F. There is a federal securities class action pending in the United States District Court for the Northern District of California, captioned *In re QuantumScape Securities Class Action Litigation*, Case No. 21-cv-00058 (N.D. Cal.) (the “Securities Action”), which alleges violations of law relating to and arising from circumstances substantially similar to those in the Actions;

G. On July 7, 2022, this Court entered an Order staying the *Baker* Action until (a) the dismissal of the Securities Action, with prejudice, and exhaustion of all appeals related thereto; or (b) the denial of any summary judgment motion in the Securities Action filed by the Securities Action defendants; or (c) any of the Parties to this Stipulation giving ten (10) days’ notice that they no longer consent to the voluntary stay of the Action;

H. The parties therefore respectfully submit that such a stay of the

Actions (which does not include the *Richards* Action) under similar terms as the stay already in place in the *Baker* Action, is appropriate;

I. Court of Chancery Rule 42(a) permits the consolidation of actions where “actions involving a common question of law or fact are pending before the Court,” and the Court may “make such order concerning proceedings therein as may tend to avoid unnecessary costs or delay”;

J. Plaintiffs have conferred and agree that the Actions contain substantially similar factual and legal contentions and that the administration of justice would be best served by consolidating the Actions and appointing Co-Lead Counsel as set forth herein;

K. The Defendants agree that the Actions should be consolidated and take no position regarding appointment of Co-Lead Counsel in the Actions;

L. In the interests of efficiency and conserving judicial resources, the parties wish to avoid potentially duplicative proceedings;

M. To the extent they have not already, counsel for the Defendants hereby accept service of the summonses and complaint in the Actions; and

N. This Stipulation is not a waiver of any of the parties’ rights, remedies, claims, or defenses;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by the parties hereto, through their undersigned counsel, and subject to the approval of the Court, as follows:

1. The Actions are hereby consolidated for all purposes, including pretrial proceedings, trial, and appeal, and are referred to herein as the “Consolidated Action.”

2. The *Richards* Action shall not be consolidated with the Actions because the misconduct alleged in the *Richards* Action predates all of the misconduct alleged in the Actions, and because the defendants and causes of action differ significantly.

3. The file in *Baker v. Singh, et al.*, Case No. 2022-0490-JTL, shall constitute the Master File for every action in the Consolidated Action. Hereinafter, papers need only be filed in Case No. 2022-0490-JTL. All papers and documents previously served or filed in any of the cases consolidated herein are deemed a part of the record in the Consolidated Action.

4. All pleadings, discovery, and other documents filed, served, produced, or otherwise provided by any party to any other party in the Consolidated Action shall be produced or provided to all parties in the Consolidated Action.

5. Every pleading filed in the Consolidated Action shall bear the following caption:

6. Rigrotsky Law, P.A. (“RL”) and Johnson Fistel LLP (“JF”) are designated Co-Lead Counsel for Plaintiffs in the Consolidated Action. Further, Shuman, Glenn, and Stecker (“SGS”), the Grant Law Firm PLLC (“GLF”), and Longman Law, P.C. (“LLPC”) are designated to Plaintiffs’ Executive Committee in the Consolidated Action. Plaintiffs contend that their counsel, RL, JF, SGS, GLF, and LLPC are well-qualified to coordinate prosecution of the claims they assert derivatively on behalf of the Company. Defendants take no position on the qualifications or appointment of lead counsel or an executive committee for Plaintiffs.

7. Co-Lead Counsel shall represent Plaintiffs in the prosecution of the Consolidated Action, determine and present to the Court and opposing parties the position of Plaintiffs on all matters arising during pretrial negotiations, delegate and monitor the work performed by Plaintiffs’ attorneys to ensure that there is no duplication of effort or unnecessary expense, coordinate on behalf of the Plaintiffs the initiation and conduct of discovery proceedings, have the authority to negotiate matters with Defendants’ counsel, and perform such other duties as may be incidental to the proper coordination of Plaintiffs’ pretrial activities or authorized by further order of the Court. Defendants’ counsel may rely on all agreements made

with either of Co-Lead Counsel, or other duly authorized representative of Co-Lead Counsel, and such agreements shall be binding on all Plaintiffs.

8. The parties to this Stipulation agree that it would be duplicative and wasteful of the Court's resources for any Defendant who has been properly served, has agreed to accept service, or who is served in the future to have to respond whether by answer or motion to the individual complaints before a consolidated complaint is filed in the Consolidated Action. Therefore, the parties to this Stipulation agree that any Defendant who has been properly served, has agreed to accept service, or who is served in the future, need only respond, plead, move, or answer to any consolidated complaint filed in the Consolidated Action.

9. This Joint Stipulation and Order shall apply to each action arising out of the same transactions and occurrences and asserting direct and/or derivative state law claims filed in this Court or transferred here, and counsel for Plaintiffs in the Consolidated Action shall assist the Court by calling to the attention of the Court the filing or transfer of any such action, and counsel for Plaintiffs in the Consolidated Action shall assure that counsel therein receive notice of this Stipulation and Order. Unless otherwise ordered, the terms of all orders, rulings, and decisions in the Consolidated Action shall apply to all later stockholder derivative actions instituted herein.

10. Plaintiffs and Defendants (the "Parties") agree that the Consolidated

Action, including any obligation to respond to the operative consolidated complaint and all discovery obligations under the Court of Chancery Rules, should be stayed until the earlier of: (a) the public announcement of a settlement of the Securities Action; (b) the denial of any summary judgment motion in the Securities Action filed by the Securities Action defendants; or (c) the dismissal of the Securities Action, with prejudice, and exhaustion of all appeals related thereto. Such expiration shall be without prejudice to Defendants' ability to move the Court for a further stay of this Action. Any Party may move the Court to lift the stay before it expires on its own terms, upon a showing of good cause.

11. Promptly after entry of this Order, the Parties shall confer to identify which documents, responses to interrogatories, requests for admission and/or deposition testimony from the Securities Action shall be produced to Plaintiffs. Upon agreement on the scope of production, the agreed-upon discovery materials shall be produced to Plaintiffs within thirty (30) days. The production of such materials will also be subject to the entry of a mutually agreeable confidentiality order in this matter.

12. If Defendants engage in mediation in the Securities Action or in any related derivative action, Defendants agree to provide Plaintiffs with reasonable advance notice of such mediation and to mediate with Plaintiffs at or about the same time.

13. Notwithstanding the stay of this Consolidated Action, Plaintiffs may file a consolidated or amended complaint, though such a filing will not affect the stay. Plaintiffs agree that they will not file an amended or consolidated complaint that includes claims predating the Company's November 20, 2020, merger. In the event Plaintiffs file a consolidated or amended complaint and the stay of the Consolidated Action is subsequently lifted, the Parties shall confer to set a schedule to govern Defendants' response to any such amended complaint. Defendants need not answer, move or otherwise respond to any complaint in the Consolidated Action until the parties have agreed on (or the Court orders) a schedule.

14. This Stipulation is without prejudice to the right of any Defendant to raise any and all arguments or defenses concerning the claims raised in the Consolidated Action. By entering into this Stipulation, each Defendant preserves all objections and challenges of any kind.

15. By entering into this Stipulation, Plaintiffs and Defendants do not waive any rights not specifically addressed herein. Defendants preserve all rights, objections, and defenses, and Plaintiffs preserve all rights and claims.

16. The Defendants, to the extent they have not been served, hereby accept service of the summonses and complaints filed in the Actions through their undersigned counsel.

Dated: September 19, 2022

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Dated: September 19, 2022

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Dated: September 19, 2022

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Hanley, Gena Lovett, Susan Huppertz and
Nominal Defendant QuantumScape
Corporation*

Dated: September 19, 2022

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Dated: September 19, 2022

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Dated: September 19, 2022

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* * *

IT IS SO ORDERED THIS _____ DAY OF _____, 2022.

Vice Chancellor J. Travis Laster

This document constitutes a ruling of the court and should be treated as such.

Court: DE Court of Chancery Civil Action

Judge: Multi-Case

**File & Serve
Transaction ID:** 68125723

Current Date: Sep 20, 2022

Case Number: Multi-Case

Case Name: Multi-Case

Court Authorizer: J Travis Laster

Court Authorizer

Comments:

The form of order uses the term "Master File." That is not a term that the Court of Chancery uses. Perhaps other jurisdictions use it. The standard terminology here for a consolidated action is "Consolidated Action."

I considered rejecting the stipulation and directing that it be refiled. Rather than forcing the parties to incur the incremental cost associated with that effort, I ask the parties going forward to use the standard Chancery terminology.

/s/ Judge J Travis Laster