

**UNITED STATES DISTRICT COURT  
EASTERN DISTRICT OF NEW YORK**

SHANE LAVIN, Individually and  
On Behalf of All Others Similarly Situated,

Plaintiff,

v.

VIRGIN GALACTIC HOLDINGS, INC.,  
MICHAEL A. COLGLAZIER, GEORGE  
WHITESIDES, DOUG AHRENS, and JON  
CAMPAGNA,

Defendants.

CASE No.: 1:21-cv-03070-ARR-TAM

**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 attorney advertising.***

If you purchased or otherwise acquired the publicly traded shares of Virgin Galactic Holdings, Inc. (“Virgin Galactic”)<sup>1</sup> and/or Social Capital Hedosophia Holdings Corp. (“Social Capital”) common stock from July 10, 2019, through August 4, 2022, both dates inclusive (the “Settlement Class Period”), you could get a payment from a class action settlement (“Settlement”).<sup>2</sup>

**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 Virgin Galactic, any other Defendants in the Action, their counsel, or the Court. All questions should be directed to Lead Counsel or the Claims Administrator (see page 3 below).**

1. **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 payment of \$8,500,000 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 to the members of the Settlement Class in accordance with a plan of allocation that is approved by the Court. The proposed plan of allocation (the “Plan of Allocation”) is set forth on pages 7-12 below.

2. **Estimate of Average Amount of Recovery Per Virgin Galactic Security:** The settlement represents

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<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined have the meanings ascribed to them in the Stipulation and Agreement of Settlement, dated November 3, 2025 (the “Stipulation”), which is available at [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com).

<sup>2</sup> “Virgin Galactic Securities” means, collectively, the publicly traded shares of Virgin Galactic and Social Capital common stock.

an estimated average recovery of: (a) \$0.075 per damaged share for shares purchased or acquired between July 12, 2021 through September 2, 2021, inclusive (“Active Claims”), and (b) \$0.0012 per damaged share for shares purchased or acquired between the periods: (i) from July 10, 2019 through July 11, 2021, inclusive; and (ii) from September 3, 2021 through August 4, 2022, inclusive (“Dismissed Claims”). See paragraphs 32-33 below for more information on Active and Dismissed Claims. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, which Virgin Galactic Securities they purchased, when and at what prices they purchased/acquired or sold their Virgin Galactic Securities, 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 7-12 below) or such other plan of allocation as may be ordered by the Court.

3. **Average Amount of Damages Per Virgin Galactic Security:** The Parties do not agree on the average amount of damages per Virgin Galactic Security 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.

4. **Attorneys’ Fees and Expenses Sought:** Plaintiffs’ Counsel, which have been prosecuting the Action on a wholly contingent basis since July of 2021, 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. Court-appointed Lead Counsel, Glancy Prongay Wolke & Rotter LLP (f/n/a Glancy Prongay & Murray LLP) (“GPM”) and The Rosen Law Firm, P.A. (“Rosen Law”), will apply to the Court for an award of attorneys’ fees for all Plaintiffs’ Counsel in an amount not to exceed 33<sup>1</sup>/<sub>3</sub>% 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 \$1.55 million, which will include a request for an aggregate award of \$55,000 to plaintiffs (\$10,000 each to four plaintiffs, and \$7,500 each to two plaintiffs) pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Settlement Class. In addition to the Litigation Expenses, Lead Counsel will also seek payment of all Notice and Administration Costs, which are estimated to be approximately \$985,000. 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 Virgin Galactic Security, if the Court approves Lead Counsel’s fee and expense application (not including Notice and Administration Costs), is \$0.0387 per eligible security for the Active Claims, and \$0.0006 per eligible security for the Dismissed Claims.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:</b>	
<b>SUBMIT A CLAIM FORM ONLINE OR POSTMARKED BY AUGUST 13, 2026.</b>	This is the only way to get a payment from the Settlement Fund.
<b>EXCLUDE YOURSELF FROM THE SETTLEMENT BY JUNE 18, 2026.</b>	If you exclude yourself from the Settlement Class, you will not receive any payment from the Settlement Fund. This is the only option that allows you ever 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 IN WRITING SO THAT IT IS RECEIVED NO LATER THAN JUNE 9, 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>YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:</b>	
<b>GO TO A HEARING</b>	Ask to speak in Court about the fairness of the Settlement no later than <b>June 9, 2026</b> , at the hearing on <b>July 9, 2026</b> . You can still submit a Claim Form. If the Court approves the Settlement, you will be bound by it. You do not have to attend the hearing to be eligible for a payment.
<b>DO NOTHING.</b>	Get no payment AND give up your right to bring your own individual action relating to the claims asserted in the Action.

**INQUIRIES**

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

<p><i>Virgin Galactic 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: info@strategicclaims.net  www.VirginGalacticSecuritiesSettlement.com</p>	and/or	<p>THE ROSEN LAW FIRM, P.A.  Jonathan Horne, Esq.  275 Madison Avenue, 40th Floor  New York, NY 10016  Telephone: (212) 686-1060  Email: info@rosenlegal.com</p> <p style="text-align: center;">or</p> <p>GLANCY PRONGAY WOLKE &amp;  ROTTER LLP  Ex Kano S. Sams II, Esq.  1925 Century Park East, Suite 2100  Los Angeles, CA 90067  Telephone: (310) 201-9150  Email: settlements@glancylaw.com</p>
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## WHY DID I GET THE POSTCARD NOTICE OR THIS NOTICE?

5. 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 one or more of the Virgin Galactic Securities during the Settlement Class Period. The Court also directed that this Notice be posted online at [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.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 will make payments pursuant to the Settlement after any objections and appeals are resolved.

6. 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.

7. 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 can take some time to complete.

## WHAT IS THIS CASE ABOUT?

8. This litigation stems from alleged violations of the federal securities laws. The alleged violations arise out of various statements Defendants made about Virgin Galactic's commercial spaceflight program, which Plaintiffs alleged were false and/or misleading. For the Action's full procedural history, please see the Stipulation.

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

9. 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 who or which purchased or otherwise acquired the publicly traded shares of Virgin Galactic and/or Social Capital common stock from July 10, 2019, through August 4, 2022, inclusive (the "Settlement Class Period").

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 an officer or director of Virgin Galactic, Social Capital, and/or subsidiaries of either during the Settlement Class Period, and their Immediate Family; (iii) persons or entities who held shares of Vieco 10 Ltd. as of October 25, 2019, and all subsidiaries thereof; (iv) any trust of which an Individual Defendant was or is the settlor or which was or is for the benefit of an Individual Defendant and/or member(s) of their immediate families; (v) Defendants' liability insurance carriers; (vi) Virgin Group Holdings Limited and each of its controlled subsidiaries and affiliates; (vii) the legal representatives, heirs, successors, predecessors, and assigns of any person or entity excluded under provisions (i) through (vi) hereof; and (viii) all entities controlled by the persons and entities excluded under provisions (i) through (vii) hereof. Also excluded from the Settlement Class are any persons or entities who or which exclude themselves by submitting a request for exclusion in accordance with the requirements set forth in this Notice. See "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself," on page 12 below.

**PLEASE NOTE: RECEIPT OF THE POSTCARD NOTICE OR THIS NOTICE DOES NOT MEAN**

**THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT.**

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

10. Plaintiffs and Lead Counsel believe that the claims asserted against Defendants have merit. They recognize, however, many offsetting factors, such as the expense and length of the continued litigation 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 and damages. For instance, among other things, Defendants argued that they did not make false statements, that even if they did the statements were not made with a wrongful state of mind, and that the alleged fraud did not cause Plaintiffs' losses. A ruling or verdict in Defendants' favor on any of their arguments could have significantly reduced, or altogether eliminated, Defendants' potential liability in the Action.

11. 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 \$8,500,000 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.

12. 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 state that they have agreed to the Settlement solely to eliminate the burden and expense of continued litigation.

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

13. 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?**

14. As a Settlement Class Member, you are represented by Plaintiffs and Lead Counsel, unless you choose to represent yourself or 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 their appearance on the attorneys listed in the section entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?" on page 13 below.

15. 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 12 below.

16. 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.

17. 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 each of the other Settlement Class Members, on behalf of themselves, and on behalf of any other person or entity legally entitled to bring Released Plaintiffs’ Claims 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 compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Plaintiffs’ Claim against the Defendants and the other Released Defendants’ Parties, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs’ Claims against any of the Released Defendants’ Parties.

18. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and on behalf of any other person or entity legally entitled to bring Released Defendants’ Claims on behalf of Defendants in such capacity only, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived and discharged each and every Released Defendants’ Claim against Plaintiffs and the other Released Plaintiffs’ Parties, and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants’ Claims against any of the Released Plaintiffs’ Parties.

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

19. To qualify for a payment, you should fill out a form online at [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com) (“Settlement Website”). Read the instructions carefully, fill out the form, and sign it in the location indicated. The Settlement Website will allow you to upload a spreadsheet with your transaction data so that you do not have to manually enter each transaction separately.

20. If you are unable to fill out a form online, please print the form entitled “Proof of Claim and Release,” which is available on the Settlement Website, fill it out, and mail it to:

*Virgin Galactic Securities Litigation*  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson St., Ste. 205  
Media, PA 19063

21. Please note that if you choose to print and mail a form, you will need to manually enter each transaction, and include adequate supporting documentation. If you cannot print the Claim Form, you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-866-274-4004 or by emailing the Claims Administrator at [info@strategicclaims.net](mailto:info@strategicclaims.net).

22. Typically, most class members submit electronic claims. Submitting a claim by mail significantly increases the time necessary to process the claim, which both delays payments to all Settlement Class Members and reduces the amount of money that can be distributed to Settlement Class Members. Accordingly, if you choose to submit a claim by mail, your Recognized Loss will be reduced by the greater of \$5 or 1%.

23. Please retain all records of your ownership of and transactions in Virgin Galactic Securities, 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?**

24. 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. Your share of the Net Settlement Fund will depend on: (i) the number of claims filed by all Settlement Class Members; (ii) the dates you purchased and sold Virgin

Galactic Securities; (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 for attorneys' fees and Litigation Expenses.

25. The Net Settlement Fund will be distributed to Settlement Class Members who submit a Claim 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, which reflects Plaintiffs' contention that because of the alleged misrepresentations made by Defendants, the price of Virgin Galactic Securities was artificially inflated during the Settlement Class Period, and that certain subsequent disclosures caused reductions in the inflated price of Virgin Galactic Securities. 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. 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.

26. Participants in and beneficiaries of a plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in Virgin Galactic Securities held through the ERISA Plan in any Claim Form that they submit. They should include ONLY those securities that they themselves purchased or acquired outside of the ERISA Plan. ERISA Plan administrators are responsible for and may file a claim on behalf of an ERISA Plan; plan participants may not separately file a claim for the same securities. Virgin Galactic and Social Capital's employee retirement and/or benefit plan(s) are excluded from the Settlement Class.

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

### **PROPOSED PLAN OF ALLOCATION**

28. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among 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 ("Authorized Claimants") based on their respective alleged economic losses as a result of the alleged misstatements and omissions, as opposed to losses caused by market- or industry-wide factors, or company-specific factors unrelated to the alleged fraud. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the recognized loss formulas described below ("Recognized Loss").

29. A Recognized Loss will be calculated for each Virgin Galactic Security purchased or otherwise acquired during the Settlement Class Period.<sup>3</sup> The Recognized Loss is not intended to estimate the amount a Settlement Class Member might have been able to recover after a trial, nor to estimate the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. The Claims Administrator will use its best efforts to administer and distribute the Net Settlement Fund equitably to the extent that it is economically feasible.

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<sup>3</sup> Prior to the reverse merger between Virgin Galactic and Social Capital, Social Capital's common stock, units, and warrants were listed on the New York Stock Exchange (the "NYSE") under the symbols IPOA, IPOA/U, and IPOA/WS, respectively. Following the closing of the merger on October 25, 2019, the Company's common stock, units, and warrants were listed on the NYSE under the symbols SPCE, SPCE/U, and SPCE/W, respectively. Social Capital and Virgin Galactic units and warrants are not eligible for a recovery in the Settlement.

After the Settlement Class Period, on June 17, 2024, Virgin Galactic completed a 1-for-20 reverse stock split of its common stock. For purposes of the Plan of Allocation, all prices and share quantities for Virgin Galactic Securities are presented on a pre-split basis (*i.e.*, not adjusted for the reverse split).

30. The Plan of Allocation was created with the assistance of a consulting damages expert and reflects the assumption that the prices of Virgin Galactic Securities were artificially inflated throughout the Settlement Class Period. The estimated alleged artificial inflation in the prices of the Virgin Galactic Securities during the Settlement Class Period is reflected in Tables 1 and 2 below. The computation of the estimated alleged artificial inflation in the prices of Virgin Galactic Securities during the Settlement Class Period are based on certain misrepresentations alleged by Plaintiffs and the price changes in the securities, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Plaintiffs.

31. The U.S. securities laws allow investors to seek to recover losses caused by disclosures that correct the defendants' previous misleading statements or omissions. In this Action, Plaintiffs allege that corrective disclosures removed the artificial inflation in the prices of Virgin Galactic Securities on the following dates: August 4, 2020; December 14, 2020; February 2, 2021; February 26, 2021; September 2, 2021; September 3, 2021; October 15, 2021; January 13, 2022; and August 5, 2022 (the "Corrective Disclosure Dates"). For a Settlement Class Member to have a Recognized Loss under the Plan of Allocation, Virgin Galactic Securities must have been purchased or acquired during the Settlement Class Period and held through at least one of the Corrective Disclosure Dates.

32. **Actionable and Dismissed Claims: The Recognized Loss calculations also take into account the Court's ruling on Defendants' motion to dismiss. Pursuant to that ruling, the only remaining actionable claims pertain to: (i) the July 2021 flight; and (ii) insider trading claims against Branson.** Accordingly, "Active Claims" are purchases and acquisitions made during the period from July 12, 2021 through September 2, 2021, inclusive. "Dismissed Claims" are purchases and acquisitions made during: (i) the period from July 10, 2019 through July 11, 2021, inclusive; and (ii) the period from September 3, 2021 through August 4, 2022, inclusive.

33. The Settlement will be divided as follows: 11.8% of the Net Settlement Fund to the Dismissed Claims ("Dismissed Claims Settlement Amount"); 88.2% of the Net Settlement Fund to the Active Claims ("Active Claims Settlement Amount"). The Dismissed Claims Settlement Amount will be divided between holders of Dismissed Claims, while the Active Claims Settlement Amount will be divided between holders of Active Claims.

34. The estimated alleged artificial inflation in the price of Virgin Galactic Securities for Active Claims is reflected in Table 1 below.

<b>Table 1</b>		
<b>Artificial Inflation in Virgin Galactic Securities</b>		
<b>for Active Claims (Purchases 7/12/2021–9/2/2021)</b>		
<b>From</b>	<b>To</b>	<b>Per-Share Price Inflation</b>
July 12, 2021	September 1, 2021	\$2.78
September 2, 2021	September 2, 2021	\$1.67 <sup>4</sup>
September 3, 2021	Thereafter	\$0.00

35. The estimated alleged artificial inflation in the price of Virgin Galactic Securities for Dismissed Claims is reflected in Table 2 below.

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<sup>4</sup> Transactions in Virgin Galactic Securities on September 2, 2021, executed at a price *at or above* \$26.70 per share will be deemed to have occurred *before* the alleged corrective disclosure that day and with a per-share price inflation of \$2.78. Transactions in Virgin Galactic Securities on September 2, 2021, executed at a price *below* \$26.70 per share will be deemed to have occurred *after* the alleged corrective disclosure that day and with a per-share price inflation of \$1.67.

<b>Table 2</b>		
<b>Artificial Inflation in Virgin Galactic Securities for Dismissed Claims</b>		
<b>(Purchases 7/10/2019–7/11/2021 and 9/3/2021–8/4/2022)</b>		
<b>From</b>	<b>To</b>	<b>Per-Share Price Inflation</b>
July 10, 2019	August 3, 2020	\$28.70
August 4, 2020	December 13, 2020	\$25.09
December 14, 2020	February 1, 2021	\$19.74
February 2, 2021	February 25, 2021	\$12.82
February 26, 2021	October 14, 2021	\$8.17
October 15, 2021	January 12, 2022	\$3.79
January 13, 2022	August 4, 2022	\$1.46
August 5, 2022	Thereafter	\$0.00

\* For each day during the Settlement Class Period, price inflation in Virgin Galactic Securities on the date of purchase shall be limited to that day’s closing price for the stock.

36. **Insider Trading Eligible Claims:** For purposes of this Plan of Allocation, any purchase of Virgin Galactic Securities during the period from August 10, 2021 through August 19, 2021, inclusive, will be deemed eligible for treatment as an “Insider Trading Claim.” The Recognized Loss for such securities shall be *the greater of*: (i) the “Recognized Loss Per Virgin Galactic Security”; or (ii) the “Recognized Loss Per Virgin Galactic Security on Insider Trading Claims.”

37. A Recognized Loss will be calculated as set forth below for each purchase or acquisition of Virgin Galactic Securities during the Settlement Class Period that are listed in the Claim Form and for which adequate documentation is provided.

38. In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. Any transactions in Virgin Galactic 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.

#### **Recognized Loss Per Virgin Galactic Security**

39. Based on the formula set forth below, a Recognized Loss shall be calculated for each purchase or acquisition of Virgin Galactic Securities during the Settlement Class Period.

For each share that was purchased and sold during the Settlement Class Period, the Recognized Loss is *the lesser of*:

- a. the price inflation on the date of purchase *minus* the price inflation on the date of sale as provided in Tables 1 and 2 above; or
- b. the purchase price *minus* the sale price.

For each share that was purchased but not sold during the Settlement Class Period, the Recognized Loss is *the lesser of*:

- a. the price inflation on the date of purchase, as provided in Tables 1 and 2 above; or
- b. the purchase price *minus* \$6.76 (*i.e.*, the closing price of the stock on the last Corrective Disclosure Date).

#### **Recognized Loss Per Virgin Galactic Security on Insider Trading Claims**

40. Based on the formula set forth below, a Recognized Loss on Insider Trading Claims shall be calculated for each purchase or acquisition of Virgin Galactic Securities during the period from August 10, 2021 through August 19, 2021, inclusive.

For each share that was purchased during the period from August 10, 2021 through August 19, 2021, inclusive, the Recognized Loss shall be \$46,967,439 divided by the total number of shares eligible for an Insider Trading Claim.<sup>5</sup>

### **ADDITIONAL PROVISIONS**

41. **FIFO Matching:** If a Settlement Class Member made more than one purchase/acquisition or sale of any Virgin Galactic Security during the Settlement Class Period, all purchases/acquisitions and sales of the like security shall be matched on a First In, First Out (“FIFO”) basis. Settlement Class Period sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

42. **“Purchase/Sale” Dates:** Purchases or acquisitions and sales of Virgin Galactic 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 Virgin Galactic Securities during the Settlement Class Period shall not be deemed a purchase, acquisition, or sale of these Virgin Galactic Securities for the calculation of a Claimant’s Recognized Loss, nor shall such receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such Virgin Galactic Securities unless: (i) the donor or decedent purchased or otherwise acquired such Virgin Galactic Securities during the Settlement Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) 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 Virgin Galactic Securities.

43. **Virgin Galactic Securities Acquired Through the Exercise, Conversion, or Exchange of Non-Publicly Traded Securities:** Notwithstanding any of the above, shares of Virgin Galactic and/or Social Capital common stock acquired through the exercise, conversion, or exchange of non-publicly traded securities of Virgin Galactic and/or Social Capital are not eligible to participate in the Settlement.

44. **Automatic Conversion of Social Capital Stock:** Shares of Social Capital common stock (ticker symbol: IPOA) that automatically converted into Virgin Galactic common stock (ticker symbol: SPCE) upon the consummation of the reverse merger between Virgin Galactic and Social Capital shall be treated as a purchase of Virgin Galactic common stock at a purchase price of \$10 per share for purposes of calculations made in accordance with the Plan of Allocation.

45. **Short Sales:** The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the Virgin Galactic Security. The date of a “short sale” is deemed to be the date of sale of the Virgin Galactic Security. Under the Plan of Allocation, however, the Recognized Loss on “short sales” is zero.

46. **Common Stock Purchased/Sold Through the Exercise of Publicly Traded Options:** Option contracts are not securities eligible to participate in the Settlement. With respect to Virgin Galactic Securities purchased or sold through the exercise of a publicly traded option, the purchase/sale date of the stock is the exercise date of the option and the purchase/sale price of the stock is the exercise price of the option.

47. **Common Stock Acquired Through Exercised Publicly Traded Warrants:** With respect to Virgin Galactic or Social Capital common stock purchased through the exercise of a publicly traded Virgin Galactic or Social Capital warrant, the purchase date of the stock shall be the exercise date of the warrant, and the purchase price of the stock shall be \$11.50 per share (*i.e.*, the exercise price).

48. **Separated Units:** Publicly traded Virgin Galactic and/or Social Capital units purchased during the Settlement Class Period that were subsequently separated into their component securities (*i.e.*, one share of common stock and one-third of a warrant) shall be treated solely as a purchase of the common stock received upon separation. For purposes of the Plan of Allocation, the purchase price of such stock shall be deemed to

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<sup>5</sup> \$46,967,439 represents the amount alleged by Plaintiffs to be the loss avoided in the transactions that are the subject of the alleged violation.

equal the closing price of Virgin Galactic or Social Capital common stock, as applicable, on the date of separation.<sup>6</sup>

49. **Market Gains and Losses:** With respect to all Virgin Galactic Securities purchased or acquired during the Settlement Class Period, the Claims Administrator will determine if the Claimant had a Market Gain or a Market Loss with respect to his, her, or its overall transactions in those securities during the Settlement Class Period. For purposes of making this calculation, with respect to Virgin Galactic Securities, the Claims Administrator shall determine the difference between: (i) the Claimant's Total Purchase Amount<sup>7</sup> and (ii) the sum of the Claimant's Total Sales Proceeds<sup>8</sup> and the Claimant's Total Holding Value.<sup>9</sup> For Virgin Galactic Securities, if the Claimant's Total Purchase Amount *minus* the sum of the Claimant's Total Sales Proceeds and Total Holding Value is a positive number, that number will be the Claimant's Market Loss; if the number is a negative number or zero, that number will be the Claimant's Market Gain.

50. If a Claimant had a Market Gain with respect to his, her, or its overall transactions in Virgin Galactic Securities during the Settlement Class Period, the Claimant's total recovery will be zero. If a Claimant suffered an overall Market Loss with respect to his, her, or its overall transactions in Virgin Galactic Securities during the Settlement Class Period but that Market Loss was less than the sum of the Claimant's Recognized Loss amounts calculated above, then the Claimant's total Recognized Loss amount will be limited to the amount of the Market Loss.

51. 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 in 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, and Taxes, 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 the Public Justice Foundation, or such other non-sectarian, not-for-profit organization(s) approved by the Court.

52. The Plan of Allocation set forth herein was formulated 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. No Defendant, nor any other Released Defendants' Party, had any

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<sup>6</sup> Units purchased prior to the Settlement Class Period that were subsequently separated into their component securities during the Settlement Class Period are not eligible to participate in the Settlement.

<sup>7</sup> The "Total Purchase Amount" is the total amount the Claimant paid (excluding all fees, taxes, and commissions) for all such Virgin Galactic Securities purchased or acquired during the Settlement Class Period.

<sup>8</sup> The Claims Administrator shall match any sales of Virgin Galactic Securities during the Settlement Class Period first against the Claimant's opening position in the like securities (the proceeds of those sales will not be considered for purposes of calculating market gains or losses). The total amount received for sales of the remaining like securities sold during the Settlement Class Period is the "Total Sales Proceeds."

<sup>9</sup> For each Virgin Galactic Security purchased or acquired during the Settlement Class Period that was still held as of the close of trading on August 4, 2022, the Claims Administrator shall ascribe a "Holding Value" of \$6.76 (*i.e.*, the closing price of the stock on the last Corrective Disclosure Date). The total Holding Value for all Virgin Galactic Securities that a Claimant purchased during the Settlement Class Period and still held as of the close of trading on August 4, 2022, shall be the Claimant's "Total Holding Value."

involvement with, or liability, obligation, or responsibility whatsoever for the application of the Court-approved plan of allocation. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement Website, [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com).

53. 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, and there shall be no appeal to any court, including the U.S. Court of Appeals for the Second Circuit. No person shall have any claim against Plaintiffs, Lead Counsel, Plaintiffs' Counsel, Plaintiffs' damages expert, Defendants, Defendants' Counsel, or any of the other Released Plaintiffs' Parties or Released Defendants' Parties, 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.

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

54. 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 to the Court for an award of attorneys' fees for all Plaintiffs' Counsel in an amount not to exceed 33<sup>1</sup>/<sub>3</sub>% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$1.55 million, which will include a request for an aggregate award of \$55,000 to plaintiffs (\$10,000 each to four plaintiffs, and \$7,500 each to two plaintiffs) pursuant to 15 U.S.C. §78u-4(a)(4) in connection with their representation of the Settlement Class. In addition to the Litigation Expenses, Lead Counsel will seek payment of all Notice and Administration Costs, which are estimated to be approximately \$985,000.<sup>10</sup> The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Any sums 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?**

55. 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 *Virgin Galactic Securities Litigation*, EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063. The exclusion request must be **received** no later than June 18, 2026. You will not be able to exclude yourself from the Settlement Class after that date. Each Request for Exclusion must: (i) state the name, address, email address (if any), 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; (ii) state that such person or entity "requests exclusion from the Settlement Class in *Lavin v. Virgin Galactic Holdings, Inc.*, Case No. 1:21-cv-03070-ARR-TAM"; and (iii) be signed by the person or entity requesting exclusion or an authorized representative. In addition, to be valid, a request for exclusion must include documentary proof of the number and type of Virgin Galactic Securities 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. A Request for

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<sup>10</sup> The attorney fee application will be made collectively on behalf of: GPM, 1925 Century Park East, Suite 2100, Los Angeles, CA 90067; Rosen Law, 275 Madison Avenue, 40th Floor, New York, NY 10016; and The Law Offices of Frank R. Cruz, 1999 Avenue of the Stars, Suite 1100, Los Angeles, CA 90067 ("Cruz"). Any attorneys' fees awarded by the Court will be divided between Lead Counsel: GPM (60%) and Rosen Law (40%) pursuant to a fee sharing agreement. In addition, GPM intends to share a portion of its net attorneys' fees with Cruz.

Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

56. 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.

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

**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?**

58. 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.

59. The Settlement Hearing will be held on July 9, 2026 at 10:00 a.m., before the Honorable Taryn A. Merkl in Courtroom 13D South of the United States District Court for the Eastern District of New York, 225 Cadman Plaza East, Brooklyn, NY 11201. 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.

60. 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 Eastern District of New York at the address set forth below on or before June 9, 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 on or before June 9, 2026*.

<u>Clerk's Office</u>	<u>Lead Counsel</u>	<u>Defendants' Counsel</u>
United States District Court Eastern District of New York Clerk of the Court United States Courthouse 225 Cadman Plaza East Brooklyn, NY 11201	<b>Glancy Prongay Wolke &amp; Rotter LLP</b> Ex Kano S. Sams II, 1925 Century Park East Suite 2100 Los Angeles, CA 90067	<b>Latham &amp; Watkins LLP</b> Corey A. Calabrese, 1271 Avenue of the Americas New York, NY 10020

61. Any objection must: (a) state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (b) 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) include documents sufficient to prove membership in the Settlement Class, including the number and type of Virgin Galactic Securities 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.

62. You may file 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 file and serve a written

objection in accordance with the procedures described above, unless the Court orders otherwise.

63. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve 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 9, 2026**. You must include in your 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. You may be heard orally at the discretion of the Court.

64. 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 ¶ 60 above so that the notice is **received on or June 9, 2026**.

65. 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 with Lead Counsel.

**66. 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. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

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

67. If you purchased or otherwise acquired Virgin Galactic Securities from July 10, 2019, through August 4, 2022, both dates inclusive, for the beneficial interest of persons or organizations other than yourself, you must, within seven (7) calendar days of receipt of the Claims Administrator's notice of the Settlement, either: (a) request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and, within seven (7) calendar days of receipt of those Postcard Notices, forward them to all such beneficial owners; (b) request 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 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 owners to *Virgin Galactic Securities Litigation*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson St., Ste. 205, Media, PA 19063. If you choose option (c), the Claims Administrator will send a copy of the Postcard Notice, or email a link to the Notice and Claim Form, to the beneficial 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.

68. Upon full and timely compliance with these directions, nominees may seek reimbursement of their reasonable expenses actually incurred, not to exceed: (a) \$0.01 per name, mailing address, and email address (to the extent available) provided to Claims Administrator; (b) \$0.01 per email for emailing notice; or (c) \$0.01 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. **YOU ARE NOT AUTHORIZED TO PRINT THE POSTCARD NOTICE YOURSELF. POSTCARD NOTICES MAY ONLY BE PRINTED BY THE COURT-APPOINTED CLAIMS ADMINISTRATOR.** Any dispute concerning the reasonableness of reimbursement costs shall be resolved by the Court.

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

69. 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 Eastern District of New York, United States Courthouse, 225 Cadman Plaza East, Brooklyn, NY 11201. Additionally, copies of the Stipulation and other important documents are posted at [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com).

**DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS, OR THEIR COUNSEL REGARDING THIS NOTICE.**

Dated: March 11, 2026

By Order of the Court  
United States District Court for the  
Eastern District of New York

*Virgin Galactic Securities Litigation*  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson St., Ste. 205  
Media, PA 19063  
Toll Free Number: (866) 274-4004  
Settlement Website: [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com)  
Email: [info@strategicclaims.net](mailto:info@strategicclaims.net)

**PROOF OF CLAIM AND RELEASE FORM**

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must be a Settlement Class Member and complete and sign this Proof of Claim and Release Form (“Claim Form”) and mail it by first-class mail to the above address, **so that it is postmarked no later than August 13, 2026**. In the alternative, you can complete and submit the electronic version of this Claim Form by 11:59 p.m. EST on **August 13, 2026** at [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com).

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to recover any money in connection with the Settlement.

**Do not mail or deliver your Claim Form to the Court, the settling parties or their counsel. Submit your Claim Form only to the Claims Administrator either online or at the address set forth above.**

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**PART I – CLAIMANT INFORMATION**

(Please read General Instructions below before completing this page.)

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Beneficial Owner's Name

Co-Beneficial Owner's Name

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner(s) listed above)

Address Line 1 (street name and number)

Address Line 2 (apartment, unit or box number)

City

State

Zip Code

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Foreign Country (only if not USA)

Last four digits of Social Security Number or Taxpayer Identification Number

Telephone Number (home)

Telephone Number (work)

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Email address (Email address is not required, but if you provide it, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.):

Account Number (account(s) through which the securities were traded)<sup>1</sup>:

Claimant Account Type (check appropriate box):

- |   |                                       |                                |
|---|---------------------------------------|--------------------------------|
| <input type="checkbox"/> Individual (includes joint owner accounts) | <input type="checkbox"/> Pension Plan | <input type="checkbox"/> Trust |
| <input type="checkbox"/> Corporation                                | <input type="checkbox"/> Estate       |                                |
| <input type="checkbox"/> IRA/401K                                   | <input type="checkbox"/> Other _____  | (please specify)               |

<sup>1</sup> If the account number is unknown, you may leave blank. If the same legal entity traded through more than one account, you may write "multiple." Please see paragraph 11 of the General Instructions for more information on when to file separate Claim Forms for multiple accounts, *i.e.*, when you are filing on behalf of distinct legal entities.

**PART II – GENERAL INSTRUCTIONS**

1. It is important that you completely read and understand the 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 (the “Notice”), which is available at [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com). The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form.<sup>2</sup> By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

2. This Claim Form is for members of the “Settlement Class,” which consists of all persons and entities that, between July 10, 2019, through August 4, 2022, both dates inclusive (the “Settlement Class Period”), purchased or otherwise acquired the publicly traded shares of Virgin Galactic Holdings, Inc. (“Virgin Galactic”) (ticker symbol: SPCE) and/or Social Capital Hedosophia Holdings Corp. (“Social Capital”) (ticker symbol: IPOA) common stock.<sup>3</sup> All persons and entities that are members of the Settlement Class are referred to as “Settlement Class Members.”

3. 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 an officer or director of Virgin Galactic, Social Capital, and/or subsidiaries of either during the Settlement Class Period, and their Immediate Family; (iii) persons or entities who held shares of Vieco 10 Ltd. as of October 25, 2019, and all subsidiaries thereof; (iv) any trust of which an Individual Defendant was or is the settlor or which was or is for the benefit of an Individual Defendant and/or member(s) of their immediate families; (v) Defendants’ liability insurance carriers; (vi) Virgin Group Holdings Limited and each of its controlled subsidiaries and affiliates; (vii) the legal representatives, heirs, successors, predecessors, and assigns of any person or entity excluded under provisions (i) through (vi) hereof; and (viii) all entities controlled by the persons and entities excluded under provisions (i) through (vii) hereof. Also excluded from the Settlement Class are any persons and entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court.

4. If you are not a Settlement Class Member, do not submit a Claim Form. **YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER. THUS, IF YOU ARE EXCLUDED FROM THE SETTLEMENT CLASS (AS SET FORTH IN PARAGRAPH 3 ABOVE), ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.**

5. If you are a Settlement Class Member, you will be bound by the terms of any judgments or orders entered in the Action **WHETHER OR NOT YOU SUBMIT A CLAIM FORM**, unless you submit a request for exclusion from the Settlement Class. Thus, if you are a Settlement Class Member, the Judgment will release, and enjoin the filing or continued prosecution of, the Released Plaintiffs’ Claims against the Released Defendants’ Parties.

6. You are eligible to participate in the distribution of the Net Settlement Fund only if you are a member of the Settlement Class and if you complete and return this form as specified below. If you fail to submit a timely, properly addressed, and completed Claim Form with the required documentation, your claim may be rejected, and you may be precluded from receiving any distribution from the Net Settlement Fund.

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<sup>2</sup> The Notice is only a summary of the Settlement. All of the terms of the Settlement, including the Releases and the meanings of the undefined capitalized terms used in this Claim Form, can be found in the Stipulation and Agreement of Settlement (the “Stipulation”), which is available at [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com).

<sup>3</sup> “Virgin Galactic Securities” means, collectively, the publicly traded shares of Virgin Galactic and Social Capital common stock.

7. Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation approved by the Court.

8. Use the Schedule of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) (including free transfers) in and holdings of the applicable publicly traded Virgin Galactic Securities. Failure to report all transaction and holding information during the requested time periods may result in the rejection of your claim.

9. Please note: Only publicly traded Virgin Galactic Securities purchased or otherwise acquired during the Settlement Class Period (*i.e.*, from July 10, 2019, through August 4, 2022, both dates inclusive) are eligible under the Settlement.

10. You are required to submit genuine and sufficient documentation for all of your transactions and holdings of the applicable Virgin Galactic Securities set forth in the Schedule of Transactions in Part III of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties and the Claims Administrator do not independently have information about your investments in Virgin Galactic and Social Capital common stock. **IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. Please keep a copy of all documents that you send to the Claims Administrator. Also, please do not highlight any portion of the Claim Form or any supporting documents.**

11. Separate Claim Forms should be submitted for each separate legal entity (*e.g.*, a claim from joint owners should not include separate transactions through an account that is in the name of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made through an account in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

12. All joint beneficial owners must sign this Claim Form. If you purchased or otherwise acquired publicly traded Virgin Galactic Securities during the Settlement Class Period and held the securities in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased or otherwise acquired publicly traded Virgin Galactic Securities during the Settlement Class Period and the securities were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these securities, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

13. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or taxpayer identification number), address, and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the Virgin Galactic Securities; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade stock in another person's accounts.)

14. By submitting a signed Claim Form, you will be swearing that you:

- (a) own(ed) the Virgin Galactic Securities you have listed in the Claim Form; or

(b) are expressly authorized to act on behalf of the owner thereof.

15. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

16. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after the completion of all claims processing. This could take substantial time. Please be patient.

17. PLEASE NOTE: As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her or its pro rata share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant, however, calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

18. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, Strategic Claims Services, by email at [info@strategicclaims.net](mailto:info@strategicclaims.net), or by toll-free phone at (866) 274-4004, or you may download the documents from the Settlement website, [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com).

19. NOTICE REGARDING INSTITUTIONAL FILERS: Representatives with authority to file on behalf of (a) accounts of multiple Settlement Class Members and/or (b) institutional accounts with large numbers of transactions (“Representative Filers”) must submit information regarding their transactions in an electronic spreadsheet format. If you are a Representative Filer, you must contact the Claims Administrator at [efile@strategicclaims.net](mailto:efile@strategicclaims.net) or visit their website at [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com) to obtain the required file layout. Claims which are not submitted in electronic spreadsheet format and in accordance with the Claims Administrator’s instructions may be subject to rejection. All Representative Filers MUST also submit a manually signed Claim Form for each Settlement Class Member, as well as proof of authority to file (see Item 13 of the General Instructions), along with the electronic spreadsheet format. No claims submitted in electronic spreadsheet format will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

20. NOTICE REGARDING ONLINE FILING: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Claim Form hosted at [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com). If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Claim Form has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at [info@strategicclaims.net](mailto:info@strategicclaims.net) or (866) 274-4004. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your claim.

**IMPORTANT: PLEASE NOTE**

**YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD OR CONFIRMATION EMAIL. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL OR EMAIL WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD OR CONFIRMATION EMAIL WITHIN 60 DAYS, PLEASE CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT (866) 274-4004.**

**PART III – SCHEDULE OF TRANSACTIONS IN VIRGIN GALACTIC SECURITIES**

Complete this Part III if and only if you purchased or otherwise acquired publicly traded shares of Virgin Galactic (ticker symbol: SPCE) and/or Social Capital (ticker symbol: IPOA) common stock during the period from July 10, 2019 through and including August 4, 2022. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 10, above. Do not include information in this section regarding securities other than Virgin Galactic Securities.

**1. BEGINNING HOLDINGS** – State the total number of shares of Virgin Galactic Securities held as of the opening of trading on July 10, 2019. (Must be documented.) If none, write “zero” or “0.”  
\_\_\_\_\_

**2. PURCHASES/ACQUISITIONS DURING THE SETTLEMENT CLASS PERIOD THROUGH AUGUST 4, 2022** – Separately list each and every purchase/acquisition (including free receipts) of Virgin Galactic Securities from after the opening of trading on July 10, 2019, through and including the close of trading on August 4, 2022. (Must be documented.)

Date of Purchase / Acquisition (List Chronologically) (Month/Day/Year)	Ticker Symbol (IPOA or SPCE)	Number of Shares Purchased/ Acquired	Purchase/ Acquisition Price Per Share	Total Purchase/ Acquisition Price (excluding taxes, commissions, and fees)	Acquired by Warrant Exercise / Option Exercise or Assignment / Unit Separation (Y/N)	Type of Acquisition (W for Warrant, O for Option, U for Unit)	Date of Warrant or Unit Purchase / Acquisition (Month / Day / Year)
/ /			\$	\$			
/ /			\$	\$			
/ /			\$	\$			
/ /			\$	\$			

**3. SALES DURING THE SETTLEMENT CLASS PERIOD THROUGH AUGUST 4, 2022** – Separately list each and every sale/disposition (including free deliveries) of Virgin Galactic Securities from after the opening of trading on July 10, 2019, through and including the close of trading on August 4, 2022. (Must be documented.)

**IF NONE, CHECK HERE**

Date of Sale (List Chronologically) (Month/Day/Year)	Ticker Symbol (IPOA or SPCE)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding taxes, commissions, and fees)
/ /			\$	\$
/ /			\$	\$
/ /			\$	\$
/ /			\$	\$

**4. Ending Holdings** – State the total number of shares of Virgin Galactic Securities held as of the close of trading on August 4, 2022. (Must be documented.) If none, write “zero” or “0.” \_\_\_\_\_

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX**   
**IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED**

**PART IV – RELEASE OF CLAIMS AND SIGNATURE****YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 8 OF THIS CLAIM FORM.**

I (we) hereby acknowledge that as of the Effective Date of the Settlement, pursuant to the terms set forth in the Stipulation, I (we), on behalf of myself (ourselves) and on behalf of any other person or entity legally entitled to bring Released Plaintiffs' Claims (as defined in the Stipulation) on my (our) 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 compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim (including, without limitation, Unknown Claims) against the Defendants and the other Released Defendants' Parties, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims directly or indirectly against any of the Released Defendants' Parties.

**CERTIFICATION**

By signing and submitting this Claim Form, the Claimant(s) or the person(s) who represent(s) the Claimant(s) certifies (certify) as follows:

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;
2. that the Claimant(s) is a (are) Settlement Class Member(s), as defined in the Notice and in paragraph 2 on page 3 of this Claim Form, and is (are) not excluded from the Settlement Class by definition or pursuant to request as set forth in the Notice and in paragraph 3 on page 3 of this Claim Form;
3. that I (we) own(ed) the publicly traded Virgin Galactic Securities identified in this Claim Form and have not assigned the claim against the Released Defendants' Parties to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
4. that the Claimant(s) submit(s) to the jurisdiction of the Court with respect to Claimant's (Claimants') claim and for purposes of enforcing the releases set forth herein;
5. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator or the Court may require;
6. that the Claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity or amount of the claim made by this Claim Form;
7. that I (we) acknowledge that the Claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and
8. that the Claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because: (a) the Claimant(s) is (are) exempt from backup withholding; or (b) the Claimant(s) has (have) not been notified by the IRS that he/she/it/they is (are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the IRS has notified the Claimant(s) that he/she/it/they is (are) no longer subject to backup withholding. **If the IRS has notified the Claimant(s) that he, she, it, or they is (are) subject to backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HERewith ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of Claimant

Date

Print your name here

Signature of joint Claimant, if any

Date

Print your name here

***If the Claimant is other than an individual, or is not the person completing this form, the following also must be provided:***

Signature of person signing on behalf of Claimant

Date

Print your name here

CAPACITY OF PERSON SIGNING ON BEHALF OF CLAIMANT, IF OTHER THAN AN INDIVIDUAL, *E.G.*, EXECUTOR, PRESIDENT, TRUSTEE, CUSTODIAN, *ETC.* (MUST PROVIDE EVIDENCE OF AUTHORITY TO ACT ON BEHALF OF CLAIMANT – SEE PARAGRAPH 13 ON PAGE 4 OF THIS CLAIM FORM.)

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, **POSTMARKED NO LATER THAN AUGUST 13, 2026**, ADDRESSED AS FOLLOWS:

*Virgin Galactic Securities Litigation*  
c/o Strategic Claims Services  
P.O. Box 230  
600 N. Jackson Street, Suite 205  
Media, PA 19063

**OR SUBMITTED ONLINE BY 11:59 P.M. ET ON AUGUST 13, 2026 at WWW.VIRGINGALACTICSECURITIESSETTLEMENT.COM.**

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before August 13, 2026 is indicated on the envelope and it is mailed First Class and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.

*Virgin Galactic Securities Litigation*  
c/o Strategic Claims Services  
600 N. Jackson Street, Suite 205  
Media, PA 19063

## **IMPORTANT LEGAL NOTICE – PLEASE FORWARD**

### **REMINDER CHECKLIST:**

1. Please sign the above release and certification. If this Claim Form is being made on behalf of joint Claimants, then both must sign.
2. Remember to attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.
3. Please do not highlight any portion of the Claim Form or any supporting documents.
4. Do not send original security certificates or documentation. These items cannot be returned to you by the Claims Administrator.
5. Keep copies of the completed Claim Form and documentation for your own records.
6. The Claims Administrator will acknowledge receipt of your Claim Form by mail or email within 60 days. Your claim is not deemed filed until you receive an acknowledgement postcard or email. **If you do not receive an acknowledgement postcard or email within 60 days, please call the Claims Administrator toll free at (866) 274-4004.**
7. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.
8. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address below, by email at [info@strategicclaims.net](mailto:info@strategicclaims.net), or toll-free at (866) 274-4004, or visit [www.VirginGalacticSecuritiesSettlement.com](http://www.VirginGalacticSecuritiesSettlement.com). Please **DO NOT** call Defendants or their counsel with questions regarding your claim.