

EXHIBIT A

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**IN THE UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA**

David G. Lowthorp,

Plaintiff,

v.

Mesa Air Group Incorporated, et al.,

Defendants.

) No. CV-20-00648-PHX-MTL
)
) **[PROPOSED] ORDER**
) **PRELIMINARILY APPROVING**
) **SETTLEMENT AND**
) **PROVIDING FOR NOTICE**
)
) **EXHIBIT A TO STIPULATION**
) **OF SETTLEMENT**

1 WHEREAS:

2 A. On May 6, 2022 Lead Plaintiff DeKalb County Pension Fund (“Plaintiff”), and all
3 other Settlement Class Members, on the one hand, and Mesa Air Group, Inc. (“Mesa,” or the
4 “Company”), Jonathan G. Ornstein, Michael J. Lotz, Daniel J. Altobello, Ellen N. Artist, Mitchell
5 Gordon, Dana J. Lockhart, G. Grant Lyon, Giacomo Picco, Harvey Schiller, and Don Skiados,
6 Raymond James & Associates, Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Cowen
7 and Company, LLC, Stifel, Nicolaus & Company, Incorporated, and Imperial Capital, LLC
8 (collectively, “Defendants”), on the other, entered into the Stipulation of Settlement (the
9 “Stipulation”) in the above-captioned litigation (the “Action”), which is subject to review under
10 Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits annexed
11 thereto, sets forth the terms and conditions of the proposed settlement of the Action and the claims
12 alleged in the Amended Class Action Complaint, filed on August 17, 2020, on the merits and with
13 prejudice (the “Settlement”);

14 B. The Court has reviewed and considered the Stipulation and the accompanying
15 exhibits;

16 C. The Parties to the Stipulation have consented to the entry of this order; and

17 D. All capitalized terms used in this order that are not otherwise defined herein have
18 the meanings defined in the Stipulation;

19 NOW, THEREFORE, IT IS HEREBY ORDERED, that:

20 1. The Court has reviewed the Stipulation and does hereby preliminarily find,
21 pursuant to Fed. R. Civ. P. 23(e)(1), that the Court will likely be able to approve the proposed
22 Settlement as fair, reasonable, and adequate under Fed. R. Civ. P. 23(e)(2), subject to further
23 consideration at the Settlement Hearing described below.

24 2. Excluded from the previously-certified class is any Person who would otherwise be
25 a Settlement Class Member but who timely and validly excludes themselves therefrom.

26 3. A hearing (the “Settlement Hearing”) pursuant to Rule 23(e) of the Federal Rules
27 of Civil Procedure is hereby scheduled to be held before the Court, either in person or
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1 telephonically at the Court’s discretion, on _____, 2022, at __:__.m. [a date
2 that is at least 120 calendar days from the date of this Order], for the following purposes:

3 (a) to determine whether the proposed Settlement is fair, reasonable, and adequate and
4 should be approved by the Court;

5 (b) to determine whether the proposed Judgment as provided under the Stipulation
6 should be entered, and to determine whether the release by the Settlement Class of the Released
7 Claims, as set forth in the Stipulation, should be provided to the Released Defendant Parties;

8 (c) to determine whether the proposed Plan of Allocation for the proceeds of the
9 Settlement is fair and reasonable and should be approved by this Court;

10 (d) to consider Lead Counsel’s application for an award of attorneys’ fees and
11 expenses (which may include an application for an award to Lead Plaintiff for its reasonable costs
12 and expenses directly related to its representation of the Settlement Class, pursuant to 15 U.S.C. §
13 77z-1(a)(4)); and

14 (e) to rule upon such other matters as the Court may deem appropriate.

15 4. The Court reserves the right to approve the Settlement with or without modification
16 and with or without further notice to the Settlement Class of any kind. The Court further reserves
17 the right to enter the Judgment approving the Settlement regardless of whether it approved the
18 Plan of Allocation or awarded attorneys’ fees and/or expenses. The Court may also adjourn the
19 Settlement Hearing, decide to hold the hearing telephonically, or modify any of the dates herein
20 without further individual notice to the members of the Settlement Class. Any such changes shall
21 be posted on the Claims Administrator’s website.

22 5. The Court approves the form, substance, and requirements of the Notice of
23 Pendency and Proposed Settlement of Class Action (the “Notice”) and the Proof of Claim and
24 Release form (the “Claim Form”), substantially in the forms annexed hereto as Exhibits 1 and 2,
25 respectively.

26 6. The Court approves the retention of A.B. Data, Ltd. as the Claims Administrator.

27 7. The Court approves the appointment of Huntington National Bank as the Escrow
28 Agent to manage and administer the Settlement Fund for the benefit of the Class.

1 8. Not later than seven (7) calendar days after the Court signs and enters this Order,
2 Mesa shall provide and/or cause its transfer agent to provide to Lead Counsel transfer records in
3 electronic searchable form, such as an Excel spreadsheet, containing the names and addresses of
4 Persons who may have purchased or acquired Mesa's securities pursuant and/or traceable to the
5 Company's IPO commenced on or around August 9, 2018. This information shall be kept
6 confidential and shall not be used for any purpose other than to provide the notice contemplated by
7 this Order.

8 9. Not later than twenty-one (21) calendar days after entry of this Preliminary
9 Approval Order (the "Notice Date"), the Claims Administrator, shall mail, by first-class mail,
10 postage prepaid, the Notice and Claim Form to the list of record holders of Mesa securities, and
11 shall post to its website at www._____.com the Stipulation and its exhibits, this
12 Order, and a copy of the Notice and Claim Form.

13 10. The Claims Administrator shall use reasonable efforts to give notice to nominee
14 purchasers such as brokerage firms and other persons and entities that purchased or acquired Mesa
15 securities pursuant and/or traceable to the Company's IPO as record owners but not as beneficial
16 owners. Such nominees SHALL EITHER: (a) WITHIN TEN (10) CALENDAR DAYS of
17 receipt of the Notice and Claim Form, request from the Claims Administrator sufficient copies of
18 the Notice and Claim Form to forward to all such beneficial owners and WITHIN TEN (10)
19 CALENDAR DAYS after receipt thereof forward them to all such beneficial owners; or (b)
20 WITHIN TEN (10) CALENDAR DAYS of receipt of the Notice and Claim Form, provide a list of
21 the names, addresses, and email addresses (to the extent known) to the Claims Administrator and
22 the Claims Administrator is ordered to send the Notice promptly to such beneficial owners. The
23 Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement
24 Fund solely for their reasonable out-of-pocket expenses incurred in providing notice to beneficial
25 owners, up to \$0.70 per unit if the nominee or custodian elects to undertake the mailing of the
26 Notice and Claim Form or up to \$0.10 per name if the nominee or custodian provides the names
27 and addresses to the Claims Administrator, which expenses would not have been incurred except
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1 for the sending of such notice, and subject to further order of this Court with respect to any dispute
2 concerning such reimbursement.

3 11. The Court approves the form of the Summary Notice substantially in the form
4 annexed hereto as Exhibit 3, and directs that the Claims Administrator shall cause the Summary
5 Notice to be published in *Investor's Business Daily* and transmitted over *GlobeNewswire* within
6 fourteen (14) calendar days after the Notice Date.

7 12. Lead Counsel shall, at least seven (7) calendar days prior to the Settlement Hearing,
8 file with the Court proof of mailing of the Notice and Claim Form and proof of publishing of the
9 Summary Notice.

10 13. The form and content of the notice program described herein, and the methods set
11 forth herein of notifying the Settlement Class of the Settlement and its terms and conditions, meet
12 the requirements of Rule 23 of the Federal Rules of Civil Procedure, the Private Securities
13 Litigation Reform Act of 1995, 15 U.S.C. § 77z-1(a)(7), and due process, constitute the best notice
14 practicable under the circumstances, and shall constitute due and sufficient notice to all Persons
15 entitled thereto.

16 14. In order to be eligible to receive a distribution from the Net Settlement Fund, in the
17 event the Settlement is effected in accordance with the terms and conditions set forth in the
18 Stipulation, each claimant shall take the following actions and be subject to the following
19 conditions:

20 (a) A properly executed Claim Form, substantially in the form annexed hereto as
21 Exhibit 2, must be submitted to the Claims Administrator, at the address indicated in the Notice,
22 postmarked or submitted electronically no later than _____, 2022 [a date that is at least
23 ninety (90) calendar days from the Notice Date]. Such deadline may be further extended by Court
24 order. Each Claim Form shall be deemed to have been submitted when postmarked (if properly
25 addressed and mailed by first-class or overnight mail, postage prepaid), or when received if
26 submitted electronically. Any Class Member who does not timely submit a Claim Form within
27 the time provided for, shall be barred from sharing in the distribution of the Net Settlement Fund,
28 unless otherwise ordered by the Court, but shall remain bound by all determinations and

1 judgments in this Action concerning the Settlement, as provided in paragraph 16 of this order.
2 Notwithstanding the foregoing, Lead Counsel may, in its discretion, accept late-submitted claims
3 for processing by the Claims Administrator so long as distribution of the Net Settlement Fund to
4 Authorized Claimants is not materially delayed thereby. No Person shall have any claim against
5 Lead Plaintiff, Lead Counsel, or the Claims Administrator by reason of the decision to exercise
6 such discretion whether to accept late-submitted claims.

7 (b) The Claim Form submitted by each claimant must satisfy the following conditions,
8 unless otherwise allowed pursuant to the Stipulation: (i) it must be properly completed, signed and
9 submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii)
10 it must be accompanied by adequate supporting documentation for the transactions reported
11 therein, in the form of broker confirmation slips, broker account statements, or such other
12 documentation as is deemed adequate by the Claims Administrator and/or Lead Counsel; (iii) if
13 the person executing the Claim Form is acting in a representative capacity, a certification of his or
14 her current authority to act on behalf of the claimant must be included in the Claim Form; and (iv)
15 the Claim Form must be complete and contain no material deletions or modifications of any of the
16 printed matter contained therein and must be signed under penalty of perjury.

17 (c) As part of the Claim Form, each claimant shall submit to the jurisdiction of the
18 Court with respect to the claim submitted.

19 15. Any Settlement Class Member may enter an appearance in this Action at his, her,
20 or its own expense, individually or through counsel of his, her, or its choice. If any Settlement
21 Class Member does not enter an appearance, he, she, or it will be represented by Lead Counsel.

22 16. Settlement Class Members shall be bound by all orders, determinations, and
23 judgments in this Action concerning the Settlement, whether favorable or unfavorable, unless such
24 Persons request exclusion from the Settlement Class in a timely and proper manner, as hereinafter
25 provided. A Settlement Class Member wishing to make such request shall mail the request in
26 written form by first-class mail to the address designated in the Notice for such exclusions, such
27 that it is received, not simply postmarked, on or before _____, 2022 [a date that is at least
28 twenty-one (21) calendar days prior to the Settlement Hearing]. Such request for exclusion must

1 state the name, address and telephone number of the Person seeking exclusion, must state that the
2 sender requests to be “excluded from the Class and does not wish to participate in the settlement in
3 *Lowthorp v. Mesa Air Group Inc., et al*, 2:20-cv-00648-MTL (D. Ariz.),” and must be signed by
4 such Person. Such Persons requesting exclusion are also directed to state the transaction
5 information requested in the Notice, and provide copies of broker confirmations or other
6 documentation of those transactions. The request for exclusion shall not be effective unless it
7 provides the required information and is made within the time stated above, or the exclusion is
8 otherwise accepted by the Court.

9 17. Putative Settlement Class Members who timely (as determined by the Court) and
10 validly request exclusion from the Class shall not be eligible to receive any payment out of the Net
11 Settlement Fund as described in the Stipulation and Notice.

12 18. The Court will consider any Settlement Class Member’s objection to the
13 Settlement, the Plan of Allocation, the application for an award of attorneys’ fees, expenses,
14 and/or an award to Lead Plaintiff only if such Settlement Class Member has served by hand or by
15 mail his, her, or its written objection and supporting papers, such that they are received on or
16 before twenty-one (21) calendar days before the Settlement Hearing, by the Clerk of Court, Lead
17 Counsel, and Defendants’ Counsel at the addresses set forth below:

18 **Clerk’s Office**

19 Clerk of the Court
20 United States District Court District of Arizona - Phoenix Division
21 Sandra Day O’Connor U.S. Courthouse, Suite 130
22 401 West Washington Street, SPC 1
23 Phoenix, AZ 85003-2118

24 **Lead Counsel**

25 James M. Wilson, Jr.
26 FARUQI & FARUQI, LLP
27 685 Third Avenue, 26th Floor
28 New York, NY 10017

Defendants’ Counsel

Nina F. Locker
Charles A. Talpas
Wilson Sonsini Goodrich & Rosati
650 Page Mill Road
Palo Alto, CA 94304-1050

1 Any Settlement Class Member who does not make his, her, or its objection in the manner
2 provided for in the Notice shall be deemed to have waived such objection and shall forever be
3 foreclosed from making any objection to any aspect of the Settlement, to the Plan of Allocation, or
4 to the requests for attorneys' fees, expenses, or Lead Plaintiff award, unless otherwise ordered by
5 the Court, but shall otherwise be bound by the Judgment to be entered and the releases to be given.
6 Attendance at the hearing is not necessary, however, persons wishing to be heard orally in
7 opposition to the approval of the Settlement, the Plan of Allocation, and/or the application for an
8 award of attorneys' fees, expenses, and an award to Lead Plaintiff are required to indicate in their
9 written objection their intention to appear at the hearing. Persons who intend to object to
10 Settlement, the Plan of Allocation, and/or the application for an award of attorneys' fees,
11 expenses, and an award to Lead Plaintiff and desire to present evidence at the Settlement Hearing
12 must include in their written objections the identity of any witnesses they may call to testify and
13 exhibits they intend to introduce into evidence at the Settlement Hearing.

14 19. Settlement Class Members do not need to appear at the hearing or take any other
15 action to indicate their approval.

16 20. Pending final determination of whether the Settlement should be approved, Lead
17 Plaintiff, all Settlement Class Members, and each of them, and anyone who acts or purports to act
18 on their behalf, shall not institute, commence, or prosecute any action which asserts Released
19 Claims against the Released Defendant Parties.

20 21. As provided in the Stipulation, the Escrow Agent may disburse at the direction of
21 Lead Counsel up to \$150,000 from the Settlement Fund prior to the Effective Date to pay Notice
22 and Administration Expenses. For any additional Notice and Administration Expenses above
23 \$150,000, Lead Counsel shall obtain Court approval for payments out of the Escrow Account.

24 22. All papers in support of the settlement, Plan of Allocation, and any application by
25 Lead Counsel for attorneys' fees and expenses or by Lead Plaintiff for his costs and expenses shall
26 be filed and served on or before _____, 2022 [a date that is at least fifty-six (56) calendar
27 days prior to the date set herein for the Settlement Hearing]. If reply papers are necessary, they
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1 are to be filed and served by _____, 2022 [a date that is at least seven (7) calendar days
2 prior to the Settlement Hearing].

3 23. All funds held by the Escrow Agent shall be deemed and considered to be in
4 *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court until such time
5 as such funds shall be disbursed pursuant to the Stipulation and/or further order(s) of the Court.

6 24. Neither Defendants nor their counsel shall have any responsibility for the Plan of
7 Allocation or any application for fees, expenses, or costs submitted by Lead Counsel or Lead
8 Plaintiff, and such matters will be considered separately from the fairness, reasonableness, and
9 adequacy of the settlement.

10 25. If the Settlement fails to become effective as defined in the Stipulation or is
11 terminated, then both the Stipulation, including any amendment(s) thereof, except as expressly
12 provided in the Stipulation, and this Preliminary Approval Order shall be null and void, of no
13 further force or effect, and without prejudice to any Party, and may not be introduced as evidence
14 or used in any actions or proceedings by any Person against the Parties, and the Parties shall be
15 deemed to have reverted to their respective litigation positions in the Action as of March 2, 2022.

16 26. All reasonable expenses incurred in identifying and notifying Class Members, as
17 well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the
18 event the settlement is not approved by the Court, or otherwise fails to become effective, neither
19 Lead Plaintiff nor Lead Counsel shall have any obligation to repay any amounts incurred or
20 disbursed pursuant to ¶¶11 or 22 of the Stipulation.

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EXHIBIT 1

**UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA**

David G. Lowthorp, Individually And On
Behalf Of All Others Similarly Situated,

Plaintiff,

V.

Mesa Air Group, Inc.; Jonathan G. Ornstein;
Michael J. Lotz; Daniel J. Altobello; Ellen N.
Artist; Mitchell Gordon; Dana J. Lockhart;
G. Grant Lyon; Giacomo Picco; Harvey
Schiller; Don Skiados; Raymond James &
Associates, Inc.; Merrill Lynch, Pierce,
Fenner & Smith Incorporated; Cowen and
Company, LLC; Stifel, Nicolaus &
Company, Incorporated; and Imperial
Capital, LLC,

Defendants.

No. 20-00648-PHX-MTL

**NOTICE OF PENDENCY AND PROPOSED
SETTLEMENT OF CLASS ACTION**

If you purchased or otherwise acquired Mesa Air Group, Inc. (“Mesa” or the “Company”) securities pursuant and/or traceable to the Company’s initial public offering (“IPO”) commenced on or around August 9, 2018 and were damaged thereby, then you may be entitled to a payment from a class action settlement.¹

A federal court authorized this Notice. This is not a solicitation from a lawyer.

- The purpose of this notice (the “Notice”) is to inform you of the pendency of this securities class action (the “Action”), the proposed settlement of the Action (the “Settlement”), and a hearing to be held by the Court to consider: (i) whether the Settlement should be approved; (ii) whether the proposed plan for allocating the proceeds of the Settlement (the “Plan of Allocation”) should be approved; and (iii) Lead Counsel’s Fee and Expense Application. This Notice describes important rights you may have and what steps you must take if you wish to participate in the Settlement, wish to object, or wish to be excluded from the Settlement Class.
- On _____, the Court preliminarily approved the Settlement. If given final

¹ All capitalized terms not otherwise defined in this document shall have the meaning provided in the Stipulation of Settlement dated May 6, 2022 (the “Stipulation”).

approval by the Court, the proposed Settlement will create a \$5,000,000 settlement fund, plus any interest or income earned thereon, for the benefit of eligible Settlement Class Members, less any attorneys’ fees, expenses, and costs awarded by the Court, Notice and Administration Expenses, and Taxes.

- This Settlement resolves claims by DeKalb County Pension Fund (“Lead Plaintiff” or “Plaintiff”) that have been asserted on behalf of the proposed Settlement Class against defendants Jonathan G. Ornstein, Michael J. Lotz, Daniel J. Altobello, Ellen N. Artist, Mitchell Gordon, Dana J. Lockhart, G. Grant Lyon, Giacomo Picco, Harvey Schiller, and Don Skiados, Raymond James & Associates, Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Cowen and Company, LLC, Stifel, Nicolaus & Company, Incorporated, and Imperial Capital, LLC (collectively, “Defendants,” and with “Lead Plaintiff,” the “Parties”). Defendants deny all allegations of misconduct. The two sides disagree on whether the investors could have won at trial, and if so, how much money they could have won.
- Attorneys for Lead Plaintiff will ask the Court for 25% of the Settlement Fund and up to \$80,000 in reimbursement for expenses incurred in prosecuting this lawsuit. Lead Counsel also intends to ask the Court to grant Lead Plaintiff an award of up to \$10,000 for reasonable costs and expenses (including lost wages) directly relating to its representation of the class. If approved by the Court, these amounts (totaling approximately \$0.14 per allegedly damaged share) will be paid from the Settlement Fund.
- The estimated average recovery, after deducting attorneys’ fees and expenses, administrative costs,² and Lead Plaintiff’s costs and expenses (if approved by the Court), is \$0.36 per share).
- **Your legal rights are affected whether you act or do not act. Read this Notice carefully.**

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM BY _____	The only way to get a payment. <i>See</i> Question 9 below for details.

² The estimated notice and claims administration costs for this Settlement, which shall be paid from the Settlement Fund, are \$101,839. The cost is only an estimate, however, as the administration has not fully commenced as of the date of this Notice. Based upon the estimate, the notice and administration costs per share would be approximately \$0.01.

<p>EXCLUDE YOURSELF BY _____</p>	<p>Get no payment. This is the only option that, assuming your claim is timely brought, might allow you to ever bring or be part of any other lawsuit against Defendants and/or the other Released Defendant Parties (as defined below) concerning the Released Claims (as defined below). <i>See</i> Question 12 below for details.</p>
<p>OBJECT BY _____</p>	<p>Write to the Court about why you do not like the Settlement, the proposed Plan of Allocation, Lead Counsel’s application for an award of attorneys’ fees and payment of expenses, and/or an award of reasonable costs and expenses to Lead Plaintiff. If you object, you will still be a member of the Settlement Class. <i>See</i> Question 16 below for details.</p>
<p>GO TO A HEARING ON _____ AND FILE A NOTICE OF INTENTION TO APPEAR BY _____</p>	<p>Ask to speak in Court about the Settlement at the Settlement Hearing about the Settlement. <i>See</i> Question 20 below for details.</p>
<p>DO NOTHING</p>	<p>Get no payment AND give up your rights to bring your own individual action. <i>See</i> Question 21 below for details.</p>

- These rights and options - **and the deadlines to exercise them** - are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made to all Settlement Class Members who timely submit valid Claim Forms if the Court approves the Settlement and after appeals are resolved. Please be patient.

SUMMARY OF THE NOTICE

Statement of Plaintiff’s Recovery

Subject to Court approval, Lead Plaintiff, on behalf of the Settlement Class, has entered into a proposed Settlement with Defendants that, if approved by the Court, will resolve this Action in its entirety. Pursuant to the proposed Settlement, a Settlement Fund consisting of \$5 million in cash (the “Settlement Amount”), plus any accrued interest or earnings thereon (the “Settlement Fund”), has been established.

Estimated of Average Amount of Recovery Per Share

Based on Lead Plaintiff's consulting damages expert's analysis, it is estimated that if Settlement Class Members submit claims for 100% of Mesa securities entitled to participate in the Settlement, the estimated average recovery per share of common stock would be \$0.51 per share before deduction of Court-approved fees and expenses, and approximately \$0.36 per share after Court-approved fees and expenses are deducted. **Please note, however, that these average recovery amounts are only estimates and an individual Settlement Class Member may recover more or less than these estimated amounts.** As described more fully below in the Plan of Allocation beginning on page 17, an individual Settlement Class Member's actual recovery will depend on several factors, including: (a) the total number of claims submitted; (b) the amount of the Net Settlement Fund; (c) when the Settlement Class Member purchased his, her, or its Mesa securities; and (d) whether and when the Settlement Class Member sold his, her, or its Mesa securities.

Statement of Potential Outcome of the Case if the Action Continued to be Litigated

The Parties disagree about both liability and damages and do not agree on the damages that would be recoverable if Lead Plaintiff were to prevail on each claim asserted against Defendants. The issues on which the Parties disagree include, for example: (i) whether the statements made or facts allegedly omitted were materially false or misleading, or otherwise actionable under the federal securities laws; (ii) the causes of the loss in the value of the stock; and (iii) the amount of alleged damages, if any, that could be recovered at trial.

Defendants have denied and continue to deny any wrongdoing, deny that they have committed any act or omission giving rise to any liability or violation of law, and deny that Lead Plaintiff and the Settlement Class have suffered any loss attributable to Defendants' actions. While Lead Plaintiff believes it has meritorious claims, it recognizes that there are significant obstacles in the way to recovery.

Statement of Attorneys' Fees and Expenses Sought

Lead Counsel, on behalf of itself and Liaison Counsel ("Plaintiffs' Counsel"), will apply to the Court for attorneys' fees of 25% of the Settlement Fund, which includes any accrued interest or earnings thereon. Plaintiff's Counsel has not received any payment for their services rendered or expenses incurred in conducting this Action on behalf of Lead Plaintiff and the Class. Lead Counsel will also apply for payment of expenses incurred by Plaintiffs' Counsel in prosecuting the Action of up to \$80,000, plus accrued interest, which may include an application pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA") for the reasonable costs and expenses of Lead Plaintiff of up to \$10,000 directly relating to its representation of the Settlement Class. Collectively, these applications are referred to as the "Fee and Expense Application." If approved by the Court, these amounts (totaling approximately \$0.14 per share, assuming

claims are filed for all shares eligible to participate in the Settlement) will be paid from the Settlement Fund.

Reasons for the Settlement

For Lead Plaintiff, the principal reason for the Settlement is the immediate benefit of a substantial cash recovery to the Class. This benefit must be compared to the uncertainty of being able to prove the allegations in the operative complaint; the risk that the Court may grant, in whole or in part, some or all of the anticipated motions for summary judgment to be filed by Defendants; the attendant risks of litigation, especially in complex actions such as this, as well as the difficulties and delays inherent in such litigation (including any trial and appeals).

For Defendants, who deny all allegations of wrongdoing or liability whatsoever and deny that any Settlement Class Members were damaged, the principal reasons for entering into the Settlement are to end the burden, expense, uncertainty, and risk of further litigation.

Identification of Legal Representatives

Lead Plaintiff and the Settlement Class are represented by Faruqi & Faruqi, LLP, Court-appointed Lead Counsel, and DeConcini McDonald Yetwin & Lacy, P.C., Court-appointed Liaison Counsel. Any questions regarding the Settlement should be directed to James M. Wilson, Jr. at Faruqi & Faruqi, LLP, 685 Third Avenue, 26th Floor, New York, NY 10017, (212) 983-9330, jwilson@faruqilaw.com.

BASIC INFORMATION

1. Why did I get this Notice?

You or someone in your family, or an investment account for which you serve as a custodian, may have purchased or otherwise acquired Mesa securities pursuant and/or traceable to Mesa's IPO commenced on or around August 9, 2018. This Notice explains the Action, the Settlement, Settlement Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them. Receipt of this Notice does not mean that you are a Member of the Settlement Class or that you will be entitled to receive a payment. **If you wish to be eligible for a payment, you are required to submit the Claim Form that is being distributed with this Notice.**

The court directed that this Notice be sent to Settlement Class Members to inform them of the terms of the proposed Settlement and about all of their options, before the Court decides whether to approve the Settlement at the upcoming hearing to consider the

fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and Lead Counsel’s Fee and Expense Application (the “Settlement Hearing”).

The Court in charge of the case is the United States District Court for the District of Arizona, and the Action is known as *Lowthorp v. Mesa Air Group Inc., et al.*, 2:20-cv-00648-MTL (D. Ariz.).

2. What is a class action?

In a class action, one or more plaintiffs, called lead plaintiffs or class representatives, sue on behalf of people who have similar claims. The individuals and entities on whose behalf the class representative is suing are known as class members. One court resolves the issues in the case for all class members, except for those who choose to exclude themselves from the class if exclusion is permitted by applicable rules of procedure.

3. What is this case about and what has happened so far?

This is a federal securities class action lawsuit.

Mesa is a regional aircraft carrier for American Airlines and United Airlines. On or around August 9, 2018, Mesa commenced its initial public offering (“IPO”). Lead Plaintiff alleges that the registration statement and related prospectus (collectively, the “Registration Statement”) issued in connection with the IPO contained materially false and/or misleading statements, as alleged in the Amended Action Complaint For Violations Of The Federal Securities Laws (“AC”).

The initial federal complaint in the Action was filed on April 1, 2020. On June 22, 2020, the Court appointed DeKalb as Lead Plaintiff, Faruqi & Faruqi, LLP as Lead Counsel, and DeConcini McDonald Yetwin & Lacy, P.C., as Liaison Counsel. Lead Plaintiff filed the AC on August 17, 2020, alleging violations of Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 (the “Securities Act”), against Defendants Mesa, Jonathan G. Ornstein, Michael J. Lotz, Daniel J. Altobello, Ellen N. Artist, Mitchell Gordon, Dana J. Lockhart, G. Grant Lyon, Giacomo Picco, Harvey Schiller, and Don Skiados (collectively, the “Mesa Defendants”), Raymond James & Associates, Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Cowen and Company, LLC, Stifel, Nicolaus & Company, Incorporated, and Imperial Capital, LLC (collectively, the “Underwriter Defendants”).

On October 1, 2020, the Mesa Defendants filed the Motion to Dismiss the AC and the Notice of Incorporation by Reference and Request for Judicial Notice (“Request for Judicial Notice”), both of which the Underwriter Defendants joined and Lead Plaintiff

opposed. On July 22, 2021, the Court issued an Order denying in part Defendants' motion to dismiss.

The Mesa Defendants filed their Answer to the AC on September 3, 2021 and the Underwriter Defendants did the same on September 15, 2021, denying the claims and asserting affirmative defenses.

On December 31, 2021, all parties entered into a Joint Stipulation regarding Class Certification (ECF No. 108), which was adopted by the Court on January 24, 2022. ECF No. 113. The certified class included all individuals and entities that purchased or otherwise acquired Mesa securities pursuant and/or traceable to the Company's IPO commenced on or around August 9, 2018, and were damaged thereby.³

Shortly thereafter, on January 5, 2022, Defendants filed a Motion for Leave to File an Early Motion for Summary Judgment based on negative causation ("Motion for Leave"), which Plaintiff opposed. The Court denied the motion on March 1, 2022.

4. How and when was the Settlement reached?
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On March 2, 2022, the Parties attended a mediation session with Jed Melnick, Esq. a well-respected mediator affiliated with JAMS Mediation Services a well-respected firm specializing in mediation. The mediation session was preceded by the Parties' submission of mediation statements and exhibits. The mediation session was attended by Lead Counsel, the Mesa Defendants' counsel, and certain of Mesa's insurers. The Parties were able to reach an agreement in principle to settle the claims against Defendants, subject to Defendants providing Lead Plaintiff with additional discovery. Before entering into the Stipulation, Lead Plaintiff first requested, received and reviewed specific categories of documents from Defendants. After reviewing these documents, Lead Plaintiff submitted questions to Defendants and received and reviewed written responses thereto in order to better assess the fairness and reasonableness of the Settlement. The Stipulation (together with its exhibits) constitutes the final and binding agreement between the Parties.

The Settlement was reached after arm's-length negotiations between Lead Counsel and counsel for Defendants, and only after: (a) Lead Counsel conducted a lengthy investigation into the facts alleged in the Action, which included an investigation by a

³ The certified class is identical to the Settlement Class, except that the Settlement Class excludes any Person who timely and validly seeks exclusion from the Settlement Class.

private investigator; (b) Lead Counsel drafted the AC; (c) the Parties engaged in comprehensive briefing on Defendants' Motion to Dismiss and Request for Judicial Notice; (d) Lead Counsel researched the applicable law with respect to the Class's claims against Defendants and the potential defenses thereto; (e) Lead Counsel consulted with experts regarding the facts of the case; (f) the Parties began to exchange discovery pursuant to the operative scheduling order and Federal Rules of Civil Procedure; (g) the Parties engaged in comprehensive briefing on Defendants' Motion For Leave; (h) the Parties exchanged detailed opening and reply mediation statements and exhibits; (i) the Parties conducted a mediation and engaged in settlement negotiations; and (j) Lead Counsel reviewed the more than 60,000 pages of discovery Defendants provided following the mediation to gauge the strengths and weaknesses of the Action and Defendants' potential defenses thereto to make sure that the Settlement Amount was fair, reasonable, and adequate.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to determine if you are a Settlement Class Member.

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

Subject to certain exceptions identified below, everyone who fits this description is a Settlement Class Member: all Persons who purchased or otherwise acquired Mesa securities pursuant and/or traceable to Mesa's IPO commenced on or about August 9, 2018 and were damaged thereby.

Receipt of this Notice does not mean that you are a Settlement Class Member. **The Parties do not have access to your transactions in Mesa securities.** Please check your records or contact your broker to see if you are a member of the Settlement Class.

6. Are there exceptions to being included?

Yes. There are some individuals and entities that are excluded from the Settlement Class by definition. Excluded from the Settlement Class are the Company, its officers and directors, employees, affiliates, legal representatives, heirs, predecessors, successors, and assigns, and any entity in which the Company has a controlling interest or of which the Company is a parent or subsidiary, and the Underwriter Defendants.

Also excluded from the Settlement Class will be any Person who timely and validly seeks exclusion from the Settlement Class in accordance with the requirements explained in question 12 below.

7. What if I am still not sure if I am included?

If you are still not sure whether you are included, you can ask for free help by calling _____ or visiting _____. You can also fill out and return the Claim Form described on page 9, in question 9, to see if you qualify.

THE SETTLEMENT BENEFITS — WHAT YOU GET

8. What does the Settlement provide?

In exchange for the Settlement and release of the Released Claims against the Released Defendant Parties, Defendants have agreed to create a \$5 million cash fund. After deductions for Court-awarded fees, expenses, and costs, settlement administration costs, and any applicable Taxes, the balance of the fund (the “Net Settlement Fund”) will be distributed *pro rata* pursuant to the “Plan of Allocation” among all Settlement Class Members who submit valid and timely Claim Forms and are found to be eligible to receive a distribution from the Net Settlement Fund (“Authorized Claimants”).

The Plan of Allocation, which is subject to Court approval, is discussed in more detail on pages 17-21 of this Notice.

9. How can I receive a payment?

To qualify for a payment, you must submit a timely and valid Claim Form with supporting documents. A Claim Form is being circulated with this Notice. You can also get a Claim Form from the website dedicated to the Settlement: www._____. You can request that a Claim Form be mailed to you by calling the Claims Administrator toll-free at (____) _____. Please read the instructions contained in the Claim Form carefully, fill out the Claim Form, include all the documents the form requests, sign it, and either mail it to the Claims Administrator or submit it through email at _____, so it is postmarked (or received if sent via email) no later than _____.

If you have large numbers of transactions, you may request, or may be requested to, submit information regarding your transactions in electronic files. If you wish to submit your transaction data electronically, you must contact the Claims Administrator at _____ or visit their website at _____ to obtain the required file layout. You must still timely submit a signed Claim Form by mail or email, as specified above.

No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgement of receipt and

acceptance of electronically submitted data. All claimants MUST timely submit a signed Claim Form to be potentially eligible for a payment from this settlement.

10. When will I receive my payment?

The Court will hold a Settlement Hearing on _____, to decide whether to approve the Settlement. If the Court approves the Settlement, there may be appeals after that. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Claim Forms to be processed. Please be patient.

11. What am I giving up to receive a payment or stay in the Settlement Class?

If you are a Settlement Class Member, unless you exclude yourself, you are staying in the Class, and that means that, upon the “Effective Date,” you will release all “Released Claims” (as defined below) against the “Released Defendant Parties” (as defined below).

“Released Claims” means any and all pending claims arising from the same operative facts as this Action, and any and all causes of action of every nature and description, including both known claims and Unknown Claims (defined below), contingent or absolute, mature or not mature, liquidated or not liquidated, accrued or not accrued, concealed or hidden, regardless of legal or equitable theory and whether arising under federal, state, common or foreign law, that Lead Plaintiff or any other Settlement Class Member: (i) asserted in the Action; or (ii) could have asserted in the Action or any forum, domestic or foreign, that arise out of, are based upon, or relate to, directly or indirectly, in whole or in part, to: (a) the allegations, transactions, facts, events, matters or occurrences, representations or omissions involved, set forth, alleged or referred to in the Action; and (b) the purchase or acquisition of Mesa securities pursuant and/or traceable to Mesa’s Initial Public Offering (“IPO”) that was commenced on or around August 9, 2018. For the avoidance of doubt, Released Claims include those claims asserted in *City of Pittsburgh Comprehensive Municipal Pension Trust Fund, et al. v. Mesa Air Group, Inc., et al.*, Civ. No. CV2020-003927 (Superior Court of Arizona in and for the County of Maricopa, filed March 24, 2020). For the avoidance of doubt, Released Claims do not include: (i) claims relating to the enforcement of the Settlement; and (ii) any claims of Persons who submit a request for exclusion that is accepted by the Court.

“Released Defendant Parties” means Defendants, Defendants’ Counsel, and each of their respective past or present direct or indirect subsidiaries, parents, affiliates, principals, successors and predecessors, assigns, officers, directors, shareholders, trustees, partners, agents, fiduciaries, contractors, employees, attorneys, auditors, insurers; the spouses,

members of the immediate families, representatives, and heirs of the Individual Defendants, as well as any trust of which any Individual Defendant is the settlor or which is for the benefit of any of their immediate family members; any firm, trust, corporation, or entity in which any Defendant has a controlling interest; and any of the legal representatives, heirs, successors in interest or assigns of Defendants.

“Released Defendants’ Claims” means all claims and causes of action of every nature and description, including both known claims and Unknown Claims (as defined below), whether arising under federal, state, common or foreign law, that Defendants could have asserted against any of the Released Plaintiff Parties that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Action, except for claims relating to the enforcement of the Settlement or any claims against any Person who submits a request for exclusion that is accepted by the Court.

“Released Plaintiff Parties” means each and every Settlement Class Member, Lead Plaintiff, Plaintiff’s Counsel, and each of their respective past or present trustees, officers, directors, partners, employees, affiliates, contractors, auditors, principals, agents, attorneys, predecessors, successors, assigns, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited liability companies; and the spouses, members of the immediate families, representatives, and heirs of any Released Plaintiff Party who is an individual, as well as any trust of which any Released Plaintiff Party is the settlor or which is for the benefit of any of their immediate family members. Released Plaintiff Parties does not include any Person who timely and validly seeks exclusion from the Settlement Class

“Unknown Claims” means any and all Released Claims that Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants’ Claims that any Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Plaintiff Parties, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement, including the decision to object to the terms of the Settlement or to exclude himself, herself, or itself from the Settlement Class. With respect to any and all Released Claims and Released Defendants’ Claims, the Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff and Defendants shall expressly, and each other Settlement Class Member shall be deemed to have, and by operation of the Judgment or Alternative Judgment shall have, to the fullest extent permitted by law, expressly waived and relinquished any and all provisions, rights and benefits conferred by any law of any state or territory of the United States or foreign law, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

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

materially affected his or her settlement with the debtor or released party.

Lead Plaintiff, other Settlement Class Members, or Defendants may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the subject matter of the Released Claims and the Released Defendants' Claims, but Lead Plaintiff and Defendants shall expressly, fully, finally, and forever settle and release, and each Settlement Class Member shall be deemed to have settled and released, and upon the Effective Date and by operation of the Judgment or Alternative Judgment shall have settled and released, fully, finally, and forever, any and all Released Claims and Released Defendants' Claims as applicable, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. Lead Plaintiff and Defendants acknowledge, and other Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Claims and Released Defendants' Claims was separately bargained for and was a material element of the Settlement.

The "Effective Date" will occur when an Order entered by the Court approving the Settlement because Final and is not subject to appeal. If you remain a member of the Settlement Class, all of the Court's orders, whether favorable or unfavorable, will apply to you and legally bind you. Upon the Effective Date, Defendants will also provide a release of any claims against Lead Plaintiffs and the Settlement Class arising out of or related to the institution, prosecution, or settlement of the claims in the Action.

If you remain a member of the Class, all of the Court's orders will apply to you and legally bind you. You will be bound by the releases whether or not you submit a Claim Form and/or receive a payment under the Settlement.

EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want to be eligible to receive a payment from the Settlement, but you want to keep any right you may have to sue or continue to sue the Released Defendant Parties on your own about the Released Claims, then you must take steps to remove yourself from the Settlement Class. This is called excluding yourself or "opting out" of the Class. **Please note: If you decide to exclude yourself and bring your own claims, Defendants will have the right to seek their dismissal, and there is a risk that any lawsuit you file or have already filed to pursue claims alleged in the Action may be dismissed. Also, Defendant may terminate the Settlement if Settlement Class Members who purchased in excess of a certain amount of Mesa shares seek exclusion from the Settlement Class.**

12. How do I exclude myself from the Settlement Class?

To exclude yourself from the Class, you must send a signed letter by mail stating that you request to be “excluded from the Settlement Class and do not wish to participate in the settlement in *Lowthorp v. Mesa Air Group Inc., et al*, 2:20-cv-00648-MTL (D. Ariz.)” You cannot exclude yourself by telephone or e-mail. To be valid, your letter must state: (A) your name, address, telephone number, and signature; (B) the date, number, and dollar amount of all purchases or acquisitions of Mesa securities from August 9, 2018 through February 5, 2019, inclusive; and (C) sales of Mesa securities from August 9, 2018 through [Date of Notice]. **The letter must also be accompanied by copies of broker confirmations or other documentation of your transactions in Mesa securities.** You must mail your exclusion request such that it is received, not simply postmarked, no later than _____ to:

[address]

If you ask to be excluded, you will not get any payment from the Settlement, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this lawsuit, and you may be able to sue (or continue to sue) the Defendants and the other Released Defendant Parties in the future.

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

No. Unless you exclude yourself, you give up any rights to sue the Defendants and the other Released Defendant Parties for any and all Released Claims. If you have a pending lawsuit speak to your lawyer in that case immediately. You must exclude yourself from *this* Settlement Class to continue your own lawsuit. Remember, the exclusion deadline is _____.

14. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, you will not get money from the proposed Settlement.

THE LAWYERS REPRESENTING THE CLASS

15. Do I have a lawyer in this case? How will the lawyers be paid?

The Court has appointed the law firm of Faruqi & Faruqi, LLP as Lead Counsel and DeConcini McDonald Yetwin & Lacy P.C. as Liaison Counsel (collectively,

“Plaintiff’s Counsel”) to represent Lead Plaintiff and all other Settlement Class Members in the Action.

You will not be separately charged for the fees or expenses of Plaintiff’s Counsel appointed by the Court. The Court will determine the amount of Plaintiff’s Counsel’s fees and expenses, which will be paid from the Settlement Fund. *See also* Notice at 4 (“Statement of Attorneys’ Fees and Expenses Sought”). If you want to be represented by your own lawyer, you may hire one at your own expense.

OBJECTING TO THE SETTLEMENT, THE PLAN OF ALLOCATION, OR THE FEE AND EXPENSE APPLICATION

If you are a Settlement Class Member, you can tell the Court that you do not agree with the Settlement or some part of it. You can ask the Court to deny approval by filing an objection. You can’t ask the Court to order a different settlement; the Court can only approve or reject the Settlement. If the Court denies approval, no settlement payments will be sent out and the lawsuit will continue. If this is what you want to happen, you must object.

16. How do I tell the Court that I do not like the proposed Settlement?
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If you are a Settlement Class Member, you can object to the Settlement or any of its terms, the proposed Plan of Allocation, and/or the Fee and Expense Application, and give reasons why you think the Court should not approve it. If the Court denies approval of the Settlement, no payments will be made to Settlement Class Members, the Parties will return to the position they were in before the Settlement was agreed to, and the Action will continue.

To object, you must send a signed letter stating that you object to the proposed Settlement, the proposed Plan of Allocation, and/or the Fee and Expense Application in *Lowthorp v. Mesa Air Group Inc., et al*, 2:20-cv-00648-MTL (D. Ariz.).” Your objection must state why you are objecting and must also: (i) include your name, address, telephone number, and signature; (ii) contain a statement of the objection and the specific reasons for it, including any legal and evidentiary support (including witnesses) you wish to bring to the Court’s attention; and (iii) documentation identifying the number of Mesa shares you purchased or acquired between August 9, 2018 and February 5, 2019, and documentation identifying the number of Mesa shares you sold between August 9, 2018 and [Date of Notice], inclusive. Unless otherwise ordered by the Court, any Settlement Class Member who does not object in the manner described in this Notice will be deemed to have waived any objection and will be forever foreclosed from making any objection to the proposed Settlement, Plan of Allocation, and/or Lead Counsel’s Fee and Expense Application. Your objection must be filed with the Court at the address below, either by

mail or in person, **and** be mailed or delivered to each of the following counsel so that it is received, not simply postmarked, no later than _____, 2022:

Clerk's Office

Clerk of the Court
United States District Court District of Arizona - Phoenix Division
Sandra Day O'Connor U.S. Courthouse, Suite 130
401 West Washington Street, SPC 1
Phoenix, AZ 85003-2118

Lead Counsel

James M. Wilson, Jr.
FARUQI & FARUQI, LLP
685 Third Avenue, 26th Floor
New York, NY 10017

Defendants' Counsel

Nina F. Locker
Charles A. Talpas
Wilson Sonsini Goodrich & Rosati
650 Page Mill Road
Palo Alto, CA 94304-1050

17. What is the difference between objecting and seeking exclusion?

Objecting is telling the Court that you do not like something about the proposed Settlement, Plan of Allocation, or Fee and Expense Application. You can still recover money from the Settlement. You can object *only* if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the Settlement and the Action no longer affect you.

THE COURT'S SETTLEMENT HEARING

18. When and where will the Court decide whether to approve the proposed settlement?

The Court will hold a Settlement Hearing at ____ a.m/p.m. on the ____ day of _____, at the United States District Court for District of Arizona, Sandra Day O'Connor U.S. Courthouse, 401 West Washington Street, Phoenix, Arizona 85003. At this hearing the Court will consider whether: (i) the Settlement is fair, reasonable and adequate, and should receive final approval; (ii) the Plan of Allocation is fair and reasonable, and should be approved; (iii) the Fee and Expense Application is reasonable and should be approved. The Court will take into consideration any written objections

filed in accordance with the instructions in question 16 above. We do not know how long it will take the Court to make these decisions.

You should be aware that the Court may change the date and time of the Settlement Hearing, or hold the hearing telephonically, without another notice being sent to Settlement Class Members. If you want to attend the hearing, you should check with Lead Counsel beforehand to be sure that the date and/or time has not changed, or periodically check the Settlement website at _____, to see if the Settlement Hearing stays as calendared or is changed.

19. Do I have to come to the Settlement Hearing?

No. Lead Counsel will answer any questions the Court may have. But, you are welcome to come at your own expense. If you submit a valid and timely objection, the Court will consider it and you do not have to come to Court to discuss it. You may have your own lawyer (at your own expense), but it is not required. If you do hire your own lawyer, he or she must file a Notice of Appearance in the manner described in the answer to Question 20 below no later than _____, 2022.

20. May I speak at the Settlement Hearing?

If you object to the Settlement, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* question 16 above) a statement stating that it is your “Notice of Intention to Appear in *Lowthorp v. Mesa Air Group Inc., et al*, 2:20-cv-00648-MTL (D. Ariz).” Persons who intend to present evidence at the Settlement Hearing must also include in their written objections the identities of any witnesses they wish to call to testify and any exhibits they intend to introduce into evidence at the Settlement Hearing. Unless otherwise ordered by the Court, you cannot speak at the hearing if you excluded yourself from the Settlement Class or if you have not provided written notice of your intention to speak at the Settlement Hearing by the deadline identified, and in accordance with the procedures described in this Question 20 and Question 16.

IF YOU DO NOTHING

21. What happens if I do nothing at all?

If you do nothing and you are a member of the Settlement Class, you will receive no money from this Settlement and you will be precluded from starting a lawsuit, continuing with a lawsuit, or being part of any other lawsuit against Defendants and the

other Released Defendant Parties concerning the Released Claims. To share in the Net Settlement Fund, you must submit a Claim Form (*see* question 9 above). To start, continue, or be part of any other lawsuit against the Defendants and the other Released Defendant Parties concerning the Released Claims in this case, to the extent it is otherwise permissible to do so, you must exclude yourself from this Settlement Class (*see* question 12).

GETTING MORE INFORMATION

22. Are there more details about the proposed Settlement?
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This Notice summarizes the proposed Settlement. For the precise terms and conditions of the Settlement, please see the Stipulation available at [website], by accessing the Court docket in this case, for a fee, through the Court’s Public Access to Court Electronic Records (PACER) system at <https://ecf.azd.uscourts.gov>, or by visiting the Office of the Clerk of the United States District Court for the District of Arizona, Sandra Day O’Connor U.S. Courthouse, Suite 130, 401 West Washington Street, SPC 1, Phoenix, Arizona, 85003, between 9:00 a.m. and 4:00 p.m., Monday through Friday, excluding Court holidays.

PLEASE DO NOT TELEPHONE THE COURT OR THE COURT CLERK’S OFFICE TO INQUIRE ABOUT THIS SETTLEMENT OR THE CLAIM PROCESS.

You can also get a copy of the Stipulation, and other documents related to the Settlement, as well as additional information about the Settlement by visiting the website dedicated to the Settlement, _____; writing to the Claims Administrator at _____; or by calling the Claims Administrator toll free at _____.

PROPOSED PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS

1. The Settlement Amount of \$5,000,000 and any interest or income earned thereon is the “Settlement Fund.” The Settlement Fund, less all Taxes, Notice and Administration Expenses, and Court-approved attorneys’ fees and expenses and any award to Plaintiff pursuant to 15 U.S.C. §77z-1(a)(4) (the “Net Settlement Fund”) shall be distributed to Class Members who submit timely and valid Proofs of Claim to the Claims Administrator (“Authorized Claimants”). The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund to those Class Members who suffered economic losses as a proximate result of the alleged wrongdoing. The Plan of Allocation provides that you will be eligible to participate in the distribution of the Net Settlement

Fund only if you have an overall net loss on all of your transactions in shares purchased in the IPO.

2. For purposes of formulating the Plan of Allocation and determining the amount an Authorized Claimant may recover under it, Lead Counsel have conferred with their damages consultant. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the recognized loss formulas described below (the "Recognized Loss"). In the unlikely event there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's Recognized Claim, *i.e.*, its Recognized Loss, as defined below. If, however, and as is more likely, the amount in the Net Settlement Fund is not sufficient to permit payment of the total claim of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Claim bears to the total of the Recognized Claims of all Authorized Claimants. Payment in this manner shall be deemed conclusive against all Authorized Claimants. The calculation of one's Recognized Loss depends upon several factors, including: when Mesa shares were purchased and for what price; whether those shares were sold, and if sold, for what price; the price of the shares in the IPO; and when the first complaint was filed in this Action⁴ and the price of the shares on such date. The Recognized Loss calculation below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants.

3. Sections 11 and 12 of the Securities Act of 1933 provide for an affirmative defense of negative causation which prevents recovery for losses that Defendants prove are not attributable to misrepresentations and/or omissions alleged by Plaintiff in the Registration Statement. In developing the Plan of Allocation, Plaintiff's damages expert calculated the estimated decline in the price of Mesa common stock that was allegedly proximately caused by Defendants' alleged misrepresentations and/or omissions in the Registration Statement. In calculating the estimated declines in the price of Mesa common stock caused by those alleged misrepresentations and/or omissions, Plaintiff's damages expert considered the price changes in the securities in reaction to events which revealed the alleged misstatements and/or omissions concerning Mesa's maintenance solutions, adjusting the price change for factors that were attributable to market and industry forces, and for Mesa-specific information unrelated to the alleged misstatements and omissions. The Recognized Loss calculation assumes that the decline in the price of Mesa stock in response to corrective disclosures alleged by Plaintiff is the only compensable loss. Lead Counsel, in consultation with their damages expert, has determined that such disclosures

⁴ The first suit was filed in Arizona state court on March 24, 2020, captioned *City of Pittsburgh Comprehensive Municipal Pension Trust Fund, et al. v. Mesa Air Group, Inc., et al.*, Civ. No. CV2020-003927 (Superior Court of Arizona in and for the County of Maricopa).

occurred on or about August 9, 2019 and caused a \$3.08 stock price decline attributable to the alleged misrepresentations and/or omissions.

4. In order to have recoverable damages, claimants must have purchased or otherwise acquired shares of Mesa common stock pursuant or traceable to the IPO on August 9, 2018.

5. The claims asserted in the Action serve as the basis for the calculation of the Recognized Loss Amounts under the Plan of Allocation.

6. Based on the formulas stated below, a “Recognized Loss Amount” will be calculated for each purchase/acquisition of Mesa common stock during the Securities Act Class Period, which is August 9, 2018 through February 5, 2019, inclusive. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that number will be zero.

7. The only shares eligible for recovery are those that were purchased during the period from August 9, 2018 (IPO date) through February 5, 2019 (date of end of lockup period) inclusive.

8. For each share of Mesa common stock purchased from August 9, 2018 (IPO date) through February 5, 2019 inclusive, and

- i. sold on or before August 8, 2019, the Recognized Loss shall be \$0.
- ii. sold from August 9, 2019 through March 23, 2020, inclusive, the Recognized Loss shall be the lesser of (a) the difference between the purchase price per share (not to exceed \$12.00 per share, the issue price of the shares) minus the sales price per share, or (b) \$3.08 per share.
- iii. sold on or after March 24, 2020 but before **[date of notice]**, the Recognized Loss shall be the lesser of (a) the difference between the purchase price per share (not to exceed \$12.00 per share, the issue price of the shares) minus the sales price per share, or (b) the difference between the purchase price per share (not to exceed \$12.00 per share, the issue price of the shares) minus 3.43 (the stock price on March 24, 2020, the date of suit), or (c) \$3.08 per share.
- iv. still held as of **[date of notice]** (whether or not sold thereafter), the Recognized Loss shall be the lesser of (a) the difference between the purchase price per share (not to exceed \$12.00 per share, the issue price of the shares) minus 3.43 (the stock price on March 24, 2020, the date of suit), or (b) \$3.08 per share.

9. For each share of Mesa common stock purchased from February 6, 2019 through March 24, 2020, inclusive, the Recognized Loss shall be \$0.

10. The first-in-first-out (“FIFO”) method will be applied to each Class Member’s purchases, acquisitions, or sales of Mesa common stock. Under the FIFO method, shares will be matched, in chronological order, against the shares purchased or acquired by trade date, beginning with the earliest purchase.

11. The date of purchase, acquisition or sale is the “contract” or “trade” date as distinguished from the “settlement” date. All purchase, acquisition and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise or operation of law of shares purchased in the IPO shall not be deemed a purchase, acquisition or sale of securities for the calculation of a claimant’s recognized claim, nor shall it be deemed an assignment of any claim relating to the purchase of such securities unless specifically provided in the instrument of gift or assignment.

12. A Class Member will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net overall loss, after all profits from transactions in all securities described above are subtracted from all losses. No distributions will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

13. Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim against Plaintiff, Plaintiff’s Counsel, the Claims Administrator or other Person designated by Lead Counsel, Defendants, or Defendants’ counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation or further orders of the Court. All Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

14. Please contact the Claims Administrator if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Claims Administrator to reconsider the determination.

15. Defendants, their counsel and all other Released Parties will have no responsibility or liability whatsoever with respect to the Settlement Fund, the Net Settlement Fund, the Plan of Allocation or the payment or non-payment of any claim,

including the allocation or distribution of proceeds from the Settlement Fund. Plaintiff and Lead Counsel, likewise, will have no liability for their reasonable efforts to execute, administer and distribute the Settlement.

16. Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. The Net Settlement Fund shall be distributed to Authorized Claimants substantially in accordance with the Plan of Allocation set forth above and approved by the Court. If there is any balance remaining in the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise) after at least six (6) months from the date of initial distribution of the Net Settlement Fund, the Claims Administrator shall, if feasible and economical after payment of Notice and Administration Expenses, Taxes, and attorneys' fees and expenses, if any, redistribute such balance in an equitable and economic fashion among Authorized Claimants who have cashed their checks. Once it is no longer feasible or economical to make further distributions, any balance that still remains in the Net Settlement Fund after re-distribution(s) and after payment of outstanding Notice and Administration Expenses, Taxes, and attorneys' fees and expenses, if any, shall be donated to Investor Protection Trust, a nation-wide non-profit organization dedicated to providing investor education and advocacy, or to another non-sectarian, not-for-profit charitable organization serving the public interest designated and approved by the Court.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased Mesa securities pursuant and/or traceable to Mesa's IPO commenced on or about August 9, 2018 for the beneficial interest of a person or organization other than yourself, the Court has directed that **WITHIN TEN (10) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE AND CLAIM FORM, YOU MUST EITHER:** (a) request from the Claims Administrator sufficient copies of the Notice and Claim Form to forward to all such beneficial owners and **WITHIN TEN (10) CALENDAR DAYS** after receipt thereof forward them to all such beneficial owners; or (b) **WITHIN TEN (10) CALENDAR DAYS** of receipt of the Notice and Claim Form, provide a list of the names, addresses, and email addresses (to the extent known) to the Claims Administrator. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

[address]

Dated:

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

EXHIBIT 2

[Claims Administrator's Contact Information]

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Settlement Class based on your claims in the action entitled *Lowthorp v. Mesa Air Group, Inc., et al.*, No. 20-00648-PHX-MTL (D. Ariz.) (the "Action"), you must complete and, on page 7 hereof, sign this Proof of Claim and Release form ("Claim Form"). If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Claim Form along with the requested supporting documentation, your claims may be rejected and you may not receive any recovery from the Settlement Fund created in connection with the proposed Settlement of the Action.¹

2. Submission of this Claim Form, however, does not assure that you will share in proceeds of the Settlement of the Action.

3. YOU MUST MAIL YOUR COMPLETED AND SIGNED CLAIM FORM AND THE SUPPORTING DOCUMENTS REQUESTED HEREIN (OR SUBMIT THEM VIA EMAIL TO _____), SUCH THAT YOUR CLAIM IS POSTMARKED (OR SUBMITTED IF SENT VIA EMAIL OR FAX) NO LATER THAN [90 CALENDAR DAYS FROM NOTICE DATE] TO THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

[Claims Administrator's Contact Information]

If you are NOT a Settlement Class Member (as defined in the Notice), DO NOT submit a Proof of Claim form. Also, NOTE THAT CLAIMS CALCULATING TO AN AWARD AMOUNT OF LESS THAN \$10.00 WILL NOT BE PAID.

4. If you are a Settlement Class Member and you did not timely request exclusion from the Settlement Class, you will be bound by the terms of any judgment entered in the Action, including the releases provided herein, WHETHER OR NOT YOU SUBMIT A CLAIM FORM.

II. CLAIMANT IDENTIFICATION

You are a Settlement Class Member if you purchased or otherwise acquired Mesa Air Group, Inc. ("Mesa") securities pursuant and/or traceable to Mesa's Initial Public Offering ("IPO") on or about August 9, 2018 and were damaged thereby. Excluded from the Settlement Class are the Company, its officers and directors, employees, affiliates, legal representatives, heirs, predecessors, successors, and assigns, and any entity in which the Company has a controlling interest or of which the Company is a parent or subsidiary, and the Underwriter Defendants. Also excluded from the Settlement Class will be any Person who or which timely and validly seeks exclusion from the Settlement Class.

¹ Capitalized terms not defined in this Claim Form have the meaning set forth in the Notice of Pendency and Proposed Settlement of Class Action ("Notice") that accompanies this Claim Form, and the Stipulation of Settlement, dated _____, 2022 (the "Stipulation"), which can be obtained at [website].

If you purchased or otherwise acquired Mesa securities and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, the certificate(s) was registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser, and the third party is the record purchaser.

Use Part I of this form entitled “Claimant Information” to identify yourself and each owner of record (“nominee”) if different from the beneficial owner of the Mesa securities that form the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S), OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE MESA SECURITIES UPON WHICH THIS CLAIM IS BASED.**

All joint purchasers or acquirers must sign this Claim Form. Executors, administrators, guardians, conservators, and trustees must complete and sign this Claim Form on behalf of persons represented by them and their authority must accompany this claim *and* their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

If you are acting in a representative capacity on behalf of a Settlement Class Member (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All claimants **MUST** submit a signed Claim Form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at _____ or visit their website at _____ to obtain the required file layout. No electronic files 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.

III. CLAIM FORM

Use Part II of this form entitled “Schedule of Transactions in Mesa Securities,” to supply all required details of your transaction(s) in Mesa. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all the requested information with respect to (1) all of your purchases and acquisitions of Mesa common stock that took place between August 9, 2018 and [Date of Notice], inclusive; (2) all of your sales of Mesa common stock that took place at anytime between August 9, 2018 and [Date of Notice], inclusive; and (3) the number of shares that you held at the close of trading on [Date of Notice]. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

The date of covering a “short sale” is deemed to be the date of purchase of Mesa common stock. The date of a “short sale” is deemed to be the date of sale of Mesa common stock.

For each transaction, you must provide, together with this Claim Form, copies of stockbroker confirmations slips, stockbroker statements, or other documents adequately evidencing your transactions in Mesa. If any such documents are not in your possession, please obtain a copy or equivalent documents from your broker because these documents are necessary to prove and process your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

MESA AIR GROUP SECURITIES LITIGATION

PART I. CLAIMANT INFORMATION

Name		
Address		
City	State	Zip
Foreign Province	Foreign Country	
Day Phone	Evening Phone	
Email		
Social Security Number (for individuals)	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

PART II. SCHEDULE OF TRANSACTIONS IN MESA COMMON STOCK

Purchases:

A. Separately list each and every share you purchased or acquired of Mesa common stock during the period from **August 9, 2018 (IPO) through February 5, 2019 inclusive**, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)

B. State the total number of Mesa common stock purchased or acquired from February 6, 2019 through and including [Date of Notice]. (*Must be documented*). If none, write “Zero” or “0”.²

Sales:

C. Separately list each and every sale of Mesa common stock during the period **August 9, 2018 through [Date of Notice], inclusive**, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)

Ending Holdings:

D. State the total number of shares of Mesa common stock owned at the close of trading on **[Date of Notice]**, long or short (*must be documented*).

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification Number at the top of each sheet. NOTE THAT CLAIMS CALCULATING TO AN AWARD AMOUNT LESS THAN \$10.00 WILL NOT BE PAID.

YOU MUST READ THE RELEASE AND SIGN BELOW. FAILURE TO SIGN MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

PART III. SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service (“I.R.S.”) requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

² Please note: Information requested with respect to your purchase or acquisition of Mesa common stock from February 6, 2019 through and including [Date of Notice] is needed in order to calculate your claim; purchases during this period, however, are not eligible under the settlement.

Social Security Number (for individuals)	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.)
- -		-

PART IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Claim Form under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the Court, with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the releases set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions, or sales of Mesa securities during the relevant period and know of no other person having done so on my (our behalf).

PART V. RELEASES

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Released Claims each and all of the Released Parties as provided in the Stipulation of Settlement.

2. “Released Claims” means any and all pending claims arising from the same operative facts as this Action, and any and all causes of action of every nature and description, including both known claims and Unknown Claims (defined below), contingent or absolute, mature or not mature, liquidated or not liquidated, accrued or not accrued, concealed or hidden, regardless of legal or equitable theory and whether arising under federal, state, common or foreign law, that Lead Plaintiff or any other Settlement Class Member: (i) asserted in the Action; or (ii) could have or have been asserted in the Action or any forum, domestic or foreign, that arise out of, are based upon, or relate to, directly or indirectly, in whole or in part, to: (a) the allegations, transactions, facts, events, matters or occurrences, representations or omissions involved, set forth, alleged or referred to in the Action; and (b) the purchase or acquisition of Mesa securities pursuant and/or traceable to Mesa’s Initial Public Offering (“IPO”) that was commenced on or around August 9, 2018. For the avoidance of doubt, Released Claims include those claims asserted in *City of Pittsburgh Comprehensive Municipal Pension Trust Fund, et al. v. Mesa Air Group, Inc., et al.*, Civ. No. CV2020-003927 (Superior Court of Arizona in and for the County of Maricopa, filed March 24, 2020). For the avoidance of doubt, Released Claims do not include: (i) claims relating to the enforcement of the Settlement; and (ii) any claims of Persons who submit a request for exclusion that is accepted by the Court.

3. “Released Defendant Parties” means Defendants, Defendants’ Counsel, and each of their respective past or present direct or indirect subsidiaries, parents, affiliates, principals, successors and predecessors, assigns, officers, directors, shareholders, trustees, partners, agents, fiduciaries, contractors, employees, attorneys, auditors, insurers; the spouses, members of the immediate families, representatives, and heirs of the Individual Defendants, as well as any trust of which any Individual Defendant is the settlor or which is for the benefit of any of their immediate family members; any firm,

trust, corporation, or entity in which any Defendant has a controlling interest; and any of the legal representatives, heirs, successors in interest or assigns of Defendants.

4. “Released Defendants’ Claims” means all claims and causes of action of every nature and description, including both known claims and Unknown Claims (as defined below), whether arising under federal, state, common or foreign law, that Defendants could have asserted against any of the Released Plaintiff Parties that arise out of or relate in any way to the institution, prosecution, or settlement of the claims in the Action, except for claims relating to the enforcement of the Settlement or any claims against any Person who submits a request for exclusion that is accepted by the Court.

5. “Released Plaintiff Parties” means each and every Settlement Class Member, Lead Plaintiff, Plaintiff’s Counsel, and each of their respective past or present trustees, officers, directors, partners, employees, affiliates, contractors, auditors, principals, agents, attorneys, predecessors, successors, assigns, insurers, parents, subsidiaries, general or limited partners or partnerships, and limited liability companies; and the spouses, members of the immediate families, representatives, and heirs of any Released Plaintiff Party who is an individual, as well as any trust of which any Released Plaintiff Party is the settlor or which is for the benefit of any of their immediate family members. Released Plaintiff Parties does not include any Person who timely and validly seeks exclusion from the Settlement Class

6. “Unknown Claims” means any and all Released Claims that Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants’ Claims that any Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Plaintiff Parties, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement, including the decision to object to the terms of the Settlement or to exclude himself, herself, or itself from the Settlement Class. With respect to any and all Released Claims and Released Defendants’ Claims, the Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff and Defendants shall expressly, and each other Settlement Class Member shall be deemed to have, and by operation of the Judgment or Alternative Judgment shall have, to the fullest extent permitted by law, expressly waived and relinquished any and all provisions, rights and benefits conferred by any law of any state or territory of the United States or foreign law, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

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

Lead Plaintiff, other Settlement Class Members, or Defendants may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the subject matter of the Released Claims and the Released Defendants’ Claims, but Lead Plaintiff and Defendants shall expressly, fully, finally, and forever settle and release, and each Settlement Class Member shall be deemed to have settled and released, and upon the Effective Date and by operation of the Judgment or Alternative Judgment shall have settled and released, fully, finally, and forever, any and all Released Claims and Released Defendants’ Claims as applicable, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. Lead Plaintiff and Defendants acknowledge, and other Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown

Claims” in the definition of Released Claims and Released Defendants’ Claims was separately bargained for and was a material element of the Settlement.

7. These releases shall be of no force or effect unless and until the Court approves the Stipulation and the Settlement becomes effective on the Effective Date.

8. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any claim or matter released pursuant to this release or any other part or portion thereof.

9. I (We) hereby warrant and represent that I (we) have included information (including supporting documentation) about all of my (our) purchases and acquisitions of Mesa common stock between August 9, 2018 and [Date of Notice], inclusive, and all of my (our) sales of Mesa common stock between August 9, 2018 and [Date of Notice], and the number of shares of Mesa stock held by me (us) at the close of trading on [Date of Notice]. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.

10. I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (we are) exempt from backup withholding, or (b) I (we) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I (WE) DECLARE UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE UNITED STATES OF AMERICA THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS CLAIM FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

(Signature)

(Signature)

(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)

Check here if proof of authority to file is enclosed.
(See explanation in II. Claimant’s Identification)

Executed this _____ day of _____
[Day] [Month/year]

**THE CLAIM FORM AND SUPPORTING DOCUMENTATION MUST BE POSTMARKED
(OR SUBMITTED IF SENT VIA EMAIL TO _____ ON OR BEFORE [90
CALENDAR DAYS FROM NOTICE DATE] ADDRESSED TO THE CLAIMS
ADMINISTRATOR AS FOLLOWS:**

[Claims Administrator's Contact Information]

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by [90 Calendar Days From Notice Date] and if a postmark is indicated on the envelope and it is mailed 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 process fully all of the Claim Forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim. Please notify the Claims Administrator of any change of address.

REMINDER CHECKLIST

- Please be sure to sign this Claim Form on page 7. If this Claim Form is submitted on behalf of joint claimants, then both claimants must sign.
- Please remember to attach supporting documents. Do NOT send originals of stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Claim Form or any supporting documents.
- If you move after submitting this Claim Form, please notify the Claims Administrator of the change in your address.

EXHIBIT 3

1 Gary F. Urman (AZ 11748)
gurman@dmyl.com
2 **DECONCINI MCDONALD YETWIN & LACY, P.C.**
2525 East Broadway, Suite 500
3 Tucson, Arizona 85716
Telephone: 520-322-5000
4 Facsimile: 520-322-5585

5 *Attorneys for Class Representative DeKalb County*
Pension Fund and Liaison Counsel for the Class

6 Lubna Faruqi (*Admitted pro hac vice*)
7 Robert W. Killorin (*Admitted pro hac vice*)
James M. Wilson, Jr. (*Admitted pro hac vice*)
8 **FARUQI & FARUQI, LLP**
685 Third Avenue, 26th Floor
9 New York, NY 10017
Telephone: 212-983-9330
10 Facsimile: 212-983-9331
Email: lfaruqi@faruqilaw.com
11 rkillorin@faruqilaw.com
jwilson@faruqilaw.com

12 *Attorneys for Class Representative DeKalb County*
13 *Pension Fund and Lead Counsel for the Class*

14 David G. Lowthorp, Individually And On
15 Behalf Of All Others Similarly Situated,

16 Plaintiff,

17 V.

18 Mesa Air Group, Inc.; Jonathan G. Ornstein;
Michael J. Lotz; Daniel J. Altobello; Ellen N.
19 Artist; Mitchell Gordon; Dana J. Lockhart;
G. Grant Lyon; Giacomo Picco; Harvey
20 Schiller; Don Skiados; Raymond James &
Associates, Inc.; Merrill Lynch, Pierce,
21 Fenner & Smith Incorporated; Cowen and
Company, LLC; Stifel, Nicolaus &
22 Company, Incorporated; and Imperial
Capital, LLC,
23 Defendants.

No. 20-00648-PHX-MTL

**SUMMARY NOTICE OF PENDENCY
AND PROPOSED SETTLEMENT OF
CLASS ACTION**

CLASS ACTION

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1 **To: All persons and entities who or which purchased or otherwise acquired**
2 **Mesa Air Group, Inc. (“Mesa”) securities pursuant and/or traceable to the**
3 **company’s Initial Public Offering (“IPO”) on August 9, 2018, and who were**
4 **damaged thereby (“Settlement Class”).**

5 YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of
6 Civil Procedure and an Order of the United States District Court for the District of
7 Arizona, that Court-appointed Lead Plaintiff, on behalf of itself and all members of the
8 Settlement Class, and Defendants Mesa, Jonathan G. Ornstein, Michael J. Lotz, Daniel J.
9 Altobello, Ellen N. Artist, Mitchell Gordon, Dana J. Lockhart, G. Grant Lyon, Giacomo
10 Picco, Harvey Schiller, and Don Skiados (collectively, the “Mesa Defendants”), and
11 Raymond James & Associates, Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated,
12 Cowen and Company, LLC, Stifel, Nicolaus & Company, Incorporated, and Imperial
13 Capital, LLC (collectively, the “Underwriter Defendants,” and together with the Mesa
14 Defendants, “Defendants”), have reached a proposed settlement of the claims in the
15 above-captioned class action (the “Action”) in the amount of \$5,000,000 (the
16 “Settlement”).

17 A hearing will be held before the Honorable Michael T. Liburdi, on _____,
18 2022, at _____ in Courtroom __ of the United States District Court for the District of
19 Arizona, Sandra Day O’Connor U.S. Courthouse, Suite 522, 401 West Washington
20 Street, SPC 50, Phoenix, Arizona, 85003 (the “Settlement Hearing”) to, among other
21 things, determine whether the Court should: (i) approve the proposed Settlement as fair,
22 reasonable, and adequate; (ii) dismiss the Action with prejudice as provided in the
23 Stipulation and Agreement of Settlement, dated May 6, 2022; (iii) approve the proposed
24 Plan of Allocation for distribution of the settlement funds available for distribution to
25 Settlement Class Members (the “Net Settlement Fund”); and (iv) approve Lead Counsel’s
26 Fee and Expense Application. The Court may change the date of the Settlement Hearing,
27 or hold it telephonically, without providing another notice. You do NOT need to attend
28 the Settlement Hearing to receive a distribution from the Net Settlement Fund.

1 **IF YOU ARE A MEMBER OF THE SETTLEMENT CLASS, YOUR**
2 **RIGHTS WILL BE AFFECTED BY THE PROPOSED SETTLEMENT AND YOU**
3 **MAY BE ENTITLED TO A MONETARY PAYMENT.** If you have not yet received
4 a full Notice and Claim Form, you may obtain copies of these documents by visiting the
5 website of the Claims Administrator, www._____, or by contacting the Claims
6 Administrator at:

7 CLAIMS ADMIN
8 ADDRESS
9 WEBSITE

10 Inquiries, other than requests for the Notice/Claim Form or for information about
11 the status of a claim, may also be made to Lead Counsel:

12 James M. Wilson, Jr.
13 **FARUQI & FARUQI, LLP**
14 685 Third Avenue, 26th Floor
15 New York, NY 10017
16 Telephone: 212-983-9330
17 Facsimile: 212-983-9331
18 Email: jwilson@faruqilaw.com

19 If you are a Settlement Class Member, to be eligible to share in the distribution of
20 the Net Settlement Fund, you must submit a Claim Form *postmarked or submitted*
21 *electronically no later than _____, 2022.* If you are a Settlement Class Member and
22 do not timely submit a valid Claim Form, you will not be eligible to share in the
23 distribution of the Net Settlement Fund, but you will nevertheless be bound by all
24 judgments or orders entered by the Court relating to the Settlement, whether favorable or
25 unfavorable.

26 If you are a Settlement Class Member and wish to exclude yourself from the
27 Settlement Class, you must submit a written request for exclusion in accordance with the
28 instructions set forth in the Notice such that it is *received no later than _____, 2022.* If
you properly exclude yourself from the Settlement Class, you will not be bound by any
judgments or orders entered by the Court relating to the Settlement, whether favorable or

1 unfavorable, and you will not be eligible to share in the distribution of the Net Settlement
2 Fund.

3 Any objections to the proposed Settlement, Lead Counsel’s Fee and Expense
4 Application, and/or the proposed Plan of Allocation must be filed with the Court, either
5 by mail or in person, and be mailed to counsel for the Parties in accordance with the
6 instructions in the Notice, such that they are *received no later than* _____, 2022.

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8 **PLEASE DO NOT CONTACT THE COURT, DEFENDANTS, OR**
9 **DEFENDANTS’ COUNSEL REGARDING THIS NOTICE.**

10 DATED: _____, 2022

11 BY ORDER OF THE COURT
12 UNITED STATES DISTRICT COURT
13 DISTRICT OF ARIZONA
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EXHIBIT B

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**IN THE UNITED STATES DISTRICT COURT
DISTRICT OF ARIZONA**

David G. Lowthorp, Individually And On
Behalf Of All Others Similarly Situated,

Plaintiff,

V.

Mesa Air Group, Inc.; Jonathan G. Ornstein;
Michael J. Lotz; Daniel J. Altobello; Ellen N.
Artist; Mitchell Gordon; Dana J. Lockhart;
G. Grant Lyon; Giacomo Picco; Harvey
Schiller; Don Skiados; Raymond James &
Associates, Inc.; Merrill Lynch, Pierce,
Fenner & Smith Incorporated; Cowen and
Company, LLC; Stifel, Nicolaus &
Company, Incorporated; and Imperial
Capital, LLC,

Defendants.

No. 20-00648-PHX-MTL

**[PROPOSED] FINAL ORDER AND
JUDGMENT**

CLASS ACTION

WHEREAS:

A. On May 6, 2022, Dekalb County Pension Fund (“Lead Plaintiff”), and all other members of the Settlement Class, on the one hand, and Defendants Mesa Air Group, Inc. (“Mesa”), Jonathan G. Ornstein, Michael J. Lotz, Daniel J. Altobello, Ellen N. Artist, Mitchell Gordon, Dana J. Lockhart, G. Grant Lyon, Giacomo Picco, Harvey Schiller, and Don Skiados (collectively with Mesa, the “Mesa Defendants”), and Raymond James & Associates, Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated,

1 Cowen and Company, LLC, Stifel, Nicolaus & Company, Incorporated, and Imperial
2 Capital, LLC (collectively, the “Underwriter Defendants,” and together with the Mesa
3 Defendants, “Defendants”), on the other, entered into a Stipulation and Agreement of
4 Settlement (the “Stipulation”) in the above-titled litigation (the “Action”);

5 B. Pursuant to the Order Granting Preliminary Approval of Class Action
6 Settlement, Approving Form and Manner of Notice, and Setting Date for Hearing on
7 Final Approval of Settlement, entered ____, 2022 (the Preliminary Approval Order”), the
8 Court scheduled a hearing for _____, to, among other things: (i) determine
9 whether the proposed Settlement of the Action on the terms and conditions provided for
10 in the Stipulation is fair, reasonable, and adequate, and should be approved by the Court;
11 (ii) determine whether a judgment as provided for in the Stipulation should be entered;
12 and (iii) rule on Lead Counsel’s Fee and Expense Application;

13 C. The Court ordered that the Notice of Pendency of Class Action and
14 Proposed Settlement (the “Notice”) and a Proof of Claim and Release form (“Claim
15 Form”), substantially in the forms attached to the Preliminary Approval Order as Exhibits
16 1 and 2, respectively, be mailed by first-class mail, postage prepaid, on or before twenty-
17 one (21) calendar days after the date of entry of the Preliminary Approval Order (“Notice
18 Date”) to all potential Settlement Class Members to the list of record holders of Mesa
19 Securities, and that a Summary Notice of Pendency of Class Action, Proposed
20 Settlement, and Motion for Attorneys’ Fees and Expenses (the “Summary Notice”),
21 substantially in the form attached to the Preliminary Approval Order as Exhibit 3, be
22 published in *Investor’s Business Daily* and transmitted over *GlobeNewswire* within
23 fourteen (14) calendar days of the Notice Date;

24 D. The Notice and the Summary Notice advised potential Settlement Class
25 Members of the date, time, place, and purpose of the Settlement Hearing. The Notice
26 further advised that any objections to the Settlement were required to be filed with the
27 Court and served on counsel for the Parties such that they were received by _____,
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1 2022;

2 E. The provisions of the Preliminary Approval Order as to notice were
3 complied with;

4 F. On _____, 2022, Lead Plaintiff moved for final approval of the
5 Settlement, as set forth in the Preliminary Approval Order. The Settlement Hearing was
6 duly held before this Court on _____, 2022, at which time all interested Persons were
7 afforded the opportunity to be heard; and

8 G. This Court has duly considered Lead Plaintiff's motion for final approval of
9 the Settlement, the affidavits, declarations, memoranda of law submitted in support
10 thereof, the Stipulation, and all of the submissions and arguments presented with respect
11 to the proposed Settlement;

12 NOW, THEREFORE, after due deliberation, IT IS ORDERED, ADJUDGED
13 AND DECREED that:

14 1. This Judgment incorporate and makes a part hereof: (i) the Stipulation filed
15 with the Court on May 6, 2022; and (ii) the Notice, which was filed with the Court on
16 May 6, 2022. Capitalized terms not defined in this Judgment shall have the meaning set
17 forth in the Stipulation.

18 2. This Court has jurisdiction over the subject matter of the Action and over
19 all Parties to the Action, including all Settlement Class Members.

20 3. The Court finds that that the mailing and publication of the Notice, Claim
21 Form, and Summary Notice: (i) complied with the Preliminary Approval Order; (ii)
22 constituted the best notice practicable under the circumstances; (iii) constituted notice
23 that was reasonably calculated to apprise Settlement Class Members of the effect of the
24 Settlement, of the proposed Plan of Allocation, of Lead Counsel's anticipated Fee and
25 Expense Application, of Settlement Class Members' right to object or seek exclusion
26 from the Settlement Class, and of their right to appear at the Settlement Hearing; (iv)
27 constituted due, adequate, and sufficient notice to all Persons entitled to receive notice of
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1 the proposed Settlement; and (v) satisfied the notice requirements of Rule 23 of the
2 Federal Rules of Civil Procedure, the United States Constitution (including the Due
3 Process Clause), and the Private Securities Litigation Reform Act of 1995 (the
4 “PSLRA”), 15 U.S.C. § 77z-1(a)(7).

5 4. [There have been no objections to the Settlement.]

6 5. Pursuant to Rule 23(e)(2) of the Federal Rules of Civil Procedure, this
7 Court hereby approves the Settlement and finds that in light of the benefits to the
8 Settlement Class, the complexity and expense of further litigation, and the costs of
9 continued litigation, said Settlement is, in all respects, fair, reasonable, and adequate,
10 having considered and found that: (a) Lead Plaintiff and Plaintiff’s Counsel have
11 adequately represented the Settlement Class; (b) the proposal was negotiated at arm’s-
12 length; (c) the relief provided for the Settlement Class is adequate, having taken into
13 account (i) the costs, risks, and delay of trial and appeal; (ii) the effectiveness of any
14 proposed method of distributing relief to the Settlement Class, including the method of
15 processing Settlement Class Member claims; (iii) the terms of any proposed award of
16 attorneys’ fees, including timing of payment; and (iv) any agreement required to be
17 identified under Rule 23(e)(3); and (d) the proposed Plan of Allocation treats Settlement
18 Class Members equitably relative to each other. Accordingly, the Settlement is hereby
19 approved in all respects and shall be consummated in accordance with the terms and
20 provisions of the Stipulation.

21 6. The Amended Complaint (“AC”), filed on August 17, 2020, is dismissed in
22 its entirety, with prejudice, and without costs to any Party, except as otherwise provided
23 in the Stipulation.

24 7. The Court finds that during the course of the Action, the Parties and their
25 respective counsel at all times complied with the requirements of Rule 11 of the Federal
26 Rules of Civil Procedure.

27 8. Upon the Effective Date, Lead Plaintiff and each and every other
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1 Settlement Class Member, on behalf of themselves and each of their respective heirs,
2 executors, trustees, administrators, predecessors, successors, and assigns, in their
3 capacities as such, shall be deemed to have fully, finally, and forever waived, released,
4 discharged, and dismissed each and every one of the Released Claims against each and
5 every one of the Released Defendant Parties and shall forever be barred and enjoined
6 from commencing, instituting, prosecuting, or maintaining any and all of the Released
7 Claims against any and all of the Released Defendant Parties.

8 9. Upon the Effective Date, Defendants, on behalf of themselves and each of
9 their respective heirs, executors, trustees, administrators, predecessors, successors, and
10 assigns, in their capacities as such, shall be deemed to have fully, finally, and forever
11 waived, released, discharged, and dismissed each and every one of the Released
12 Defendants' Claims against each and every one of the Released Plaintiff Parties and shall
13 forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining
14 any and all of the Released Defendants' Claims against any and all of the Released
15 Plaintiff Parties.

16 10. Each Settlement Class Member, whether or not such Settlement Class
17 Member executes and delivers a Claim Form, is bound by this Judgment, including,
18 without limitation, the release of claims as set forth in the Stipulation.

19 11. This Judgment and the Stipulation, whether or not consummated, and any
20 discussion, negotiation, proceeding, or agreement relating to the Stipulation, the
21 Settlement, and any matter arising in connection with settlement discussions or
22 negotiations, proceedings, or agreements, shall not be offered or received against or to the
23 prejudice of the Parties or their respective counsel, for any purpose other than in an action
24 to enforce the terms hereof, and in particular:

25 a. Do not constitute, and shall not be offered or received against or to
26 the prejudice of Defendants as evidence of, or construed as, or deemed to be
27 evidence of any presumption, concession, or admission by Defendants with
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1 respect to the truth of any allegation by Lead Plaintiff and the Settlement Class, or
2 the validity of any claim that has been or could have been asserted in the Action or
3 in any litigation, including but not limited to the Released Claims, or of any
4 liability, damages, negligence, fault or wrongdoing of Defendants or any person or
5 entity whatsoever;

6 b. Do not constitute, and shall not be offered or received against or to
7 the prejudice of Defendants as evidence of a presumption, concession, or
8 admission of any fault, misrepresentation, or omission with respect to any
9 statement or written document approved or made by Defendants, or against or to
10 the prejudice of Lead Plaintiff, or any other member of the Settlement Class as
11 evidence of any infirmity in the claims of Lead Plaintiff, or the other members of
12 the Settlement Class;

13 c. Do not constitute, and shall not be offered or received against or to
14 the prejudice of Defendants, Lead Plaintiff, any other member of the Settlement
15 Class, or their respective counsel, as evidence of a presumption, concession, or
16 admission with respect to any liability, damages, negligence, fault, infirmity, or
17 wrongdoing, or in any way referred to for any other reason against or to the
18 prejudice of any of the Defendants, Lead Plaintiff, other members of the
19 Settlement Class, or their respective counsel, in any other civil, criminal, or
20 administrative action or proceeding, other than such proceedings as may be
21 necessary to effectuate the provisions of the Stipulation;

22 d. Do not constitute, and shall not be construed against Defendants,
23 Lead Plaintiff, or any other member of the Settlement Class, as an admission or
24 concession that the consideration to be given hereunder represents the amount that
25 could be or would have been recovered after trial; and

26 e. Do not constitute, and shall not be construed as or received in
27 evidence as an admission, concession, or presumption against Lead Plaintiff, or
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1 any other member of the Settlement Class that any of their claims are without
2 merit or infirm or that damages recoverable under the Complaint would not have
3 exceeded the Settlement Amount. Plaintiff shall return or certify the deletion of all
4 documents voluntarily provided by Defendants as “confirmatory discovery” in
5 connection with the settlement.

6 12. The administration of the Settlement, and the decision of all disputed
7 questions of law and fact with respect to the validity of any claim or right of any Person
8 to participate in the distribution of the Net Settlement Fund, shall remain under the
9 authority of this Court.

10 13. In the event that the Settlement does not become effective in accordance
11 with the terms of the Stipulation, then this Judgment shall be rendered null and void to
12 the extent provided by and in accordance with the Stipulation and shall be vacated, and in
13 such event, all orders entered and releases delivered in connection herewith shall be null
14 and void to the extent provided by and in accordance with the Stipulation.

15 14. Without further order of the Court, the Parties may agree to reasonable
16 extensions of time to carry out any of the provisions of the Stipulation.

17 15. The Parties are hereby directed to execute the Stipulation and to perform its
18 terms.

19 16. The Court hereby finds that the proposed Plan of Allocation is a fair and
20 reasonable method to allocate the Settlement Fund among Class Members, and Lead
21 Counsel and the Claims Administrator are directed to administer the Plan of Allocation in
22 accordance with its terms and the terms of the Stipulation.

23 17. Lead Counsel is awarded attorneys’ fees in the amount of
24 \$_____, and expenses in the amount of \$_____, plus any
25 applicable interest, and these amount shall be paid of the of the Settlement Fund
26 immediately following entry of this Order subject to the terms, conditions, and
27 obligations of the Stipulation, which terms, conditions, and obligations are incorporated
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1 herein.

2 18. Lead Plaintiff is awarded in total \$ _____, as an award
3 for reasonable costs and expenses directly relating to the representation of the Settlement
4 Class as provided in 15 U.S.C. § 77z-1(a)(4), such amounts to be paid from the
5 Settlement Fund upon the Effective Date of the Settlement.

6 19. Without affecting the finality of this Judgment in any way, this Court
7 hereby retains continuing jurisdiction over: (i) implementation of the Settlement; (ii) the
8 allowance, disallowance or adjustment of any Settlement Class Member's claim on
9 equitable grounds and any award or distribution of the Settlement Fund; (iii) disposition
10 of the Settlement Fund; (iv) any applications for attorneys' fees, costs, interest and
11 payment of expenses in the Action; (v) all Parties for the purpose of construing, enforcing
12 and administering the Settlement and this Judgment; and (vi) other matters related or
13 ancillary to the foregoing. There is no just reason for delay in the entry of this Judgment
14 and immediate entry by the Clerk of the Court is expressly directed.

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