

Notice of Class Action Settlement

A settlement has been reached in a class action lawsuit against Defendant Maker Ecosystem Growth Holdings, Inc. nka Metronym, Inc. (“Metronym”). This settlement is hereinafter referred to as the “Settlement.” Plaintiff Peter Johnson (“Plaintiff”) alleges that Metronym represented to users of the Maker Protocol that users’ collateral in their Collateralized Debt Positions (“CDP”) or Vaults would be protected through a fair market auction mechanism, when it in fact did not work that way, resulting in losses to hundreds of users on March 12 or 13, 2020. Metronym denies these allegations. The Court has not decided who is right.

Am I a Settlement Class Member? You may be a member of the Settlement Class (“Settlement Class Member”) if you had a CDP or Vault on the Maker Protocol and were forced to liquidate the Ethereum (“ETH”) in that CDP or Vault on March 12 and 13, 2020, and received zero compensation – meaning \$10/ETH or less – for that liquidated ETH as part of any related auction.

What Are the Settlement Terms? If approved by the Court, a Settlement Fund will be created totaling up to \$1,160,000.00, which will be used to pay claims submitted by Settlement Class Members, and Class Counsel’s attorneys’ fees and costs of up to \$400,000.00 (30% of the Settlement Fund plus reimbursement of the costs), as approved by the Court. Plaintiff’s counsel may pay up to \$100,000.00 for the costs to administer the Settlement and to inform people about the Settlement. Class Counsel’s attorney has also asked the Court to pay Mr. Johnson up to \$25,000.00 for his services as class representative. Please visit www.MakerProtocolSettlement.com. (“Settlement Website”) to learn more.

How Do I Get a Settlement Payment? You **must** complete and submit a Claim Form to receive a share of the Settlement Fund. You may be entitled to receive a cash payment if you had a CDP or Vault on the Maker Protocol and were forced to liquidate the ETH in that CDP or Vault on March 12 and 13, 2020, and received zero compensation – meaning \$10/ETH or less – for that liquidated ETH as part of any related auction. This cash payment may be subject to pro rata adjustment depending on the number of valid claims that are filed. You may submit a Claim Form either electronically on the Settlement Website, or by printing and mailing in a paper Claim Form, copies of which are available for download on the Settlement Website. Claim Forms must be submitted online by 11:59 p.m. Pacific Time on December 1, 2023, or postmarked and mailed by December 1, 2023.

What are My Other Options? You may exclude yourself from the Settlement Class by sending a letter to the settlement administrator no later than December 1, 2023. If you exclude yourself, you cannot get a settlement payment, but you keep any rights you may have to sue Metronym over the legal issues in the lawsuit. You and/or your lawyer have the right to appear before the Court and/or to object to the proposed settlement. Your written objection must be filed with the Court and mailed to the settlement administrator no later than December 1, 2023. Specific instructions about how to object to, or exclude yourself from, the Settlement are available at the Settlement Website. If you file a claim or do nothing, and the Court approves the Settlement, you will be bound by all of the Court’s orders and judgments. You will lose the right to sue Metronym regarding any issues relating to this lawsuit.

When Will the Court Consider the Proposed Settlement? The Court will hold the Final Approval Hearing on February 9, 2024, at 9:00 a.m. at the Federal District Court for the Northern District of California, 450 Golden Gate Avenue, San Francisco, CA 94102. At that hearing, the Court will hear any objections concerning the fairness of the Settlement; determine the fairness of the Settlement; decide whether to approve Class Counsel’s request for attorney’s fees and costs; and decide whether to award the Class Representatives an amount for their services in helping to bring and settle this case.

How Do I Get More Information? For more information, including a more detailed Notice, Claim Form, a copy of the Settlement Agreement and other documents, go to the Settlement Website or call the Settlement Administrator at 1-888-510-2066.