

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION**

WEINING HU, derivatively on behalf of GINKGO BIOWORKS HOLDINGS, INC., a Delaware corporation, Plaintiff, vs. ELI BAKER, <i>et al.</i>, Defendants, - and - GINKGO BIOWORKS HOLDINGS, INC., Nominal Defendant.	
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Case No. 4:23-cv-02077-KAW

The Honorable Kandis A. Westmore

**NOTICE OF PENDENCY AND
PROPOSED SETTLEMENT OF
DERIVATIVE ACTIONS**

ERIC BOWERS, Derivatively on behalf of Nominal Defendant GINKGO BIOWORKS HOLDINGS, INC., Plaintiff, vs. JASON KELLY, <i>et al.</i>, Defendants, - and - GINKGO BIOWORKS HOLDINGS, INC., Nominal Defendant.	
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Case No. 4:23-cv-05396-KAW

The Honorable Kandis A. Westmore

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF DERIVATIVE
ACTIONS**

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

**TO: ALL PERSONS OR ENTITIES WHO OR WHICH HELD SHARES
OF GINKGO BIOWORKS HOLDINGS, INC. (“GINKGO” OR “THE
COMPANY”) COMMON STOCK AS OF THE CLOSE OF
TRADING ON MAY 27, 2025 (THE “RECORD DATE”).**

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.
THIS NOTICE RELATES TO A PROPOSED SETTLEMENT AND
DISMISSAL OF LITIGATION AND CONTAINS IMPORTANT
INFORMATION REGARDING YOUR RIGHTS. YOUR RIGHTS MAY BE
AFFECTED BY THESE LEGAL PROCEEDINGS. IF THE COURT
APPROVES THE SETTLEMENT, YOU WILL BE FOREVER BARRED**

FROM CONTESTING THE APPROVAL OF THE PROPOSED SETTLEMENT AND FROM PURSUING THE RELEASED CLAIMS.

IF YOU HOLD GINKGO COMMON STOCK FOR THE BENEFIT OF ANOTHER, PLEASE PROMPTLY TRANSMIT THIS DOCUMENT TO SUCH BENEFICIAL OWNER.

THE COURT HAS MADE NO FINDINGS OR DETERMINATIONS CONCERNING THE MERITS OF THE DERIVATIVE ACTIONS. THE RECITATION OF THE BACKGROUND AND CIRCUMSTANCES OF THE SETTLEMENT CONTAINED HEREIN DOES NOT CONSTITUTE THE FINDINGS OF THE COURT. IT IS BASED ON REPRESENTATIONS MADE TO THE COURT BY COUNSEL FOR THE PARTIES.

THE DERIVATIVE ACTIONS ARE NOT “CLASS ACTIONS.” THUS, THERE IS NO COMMON FUND UPON WHICH YOU CAN MAKE A CLAIM FOR A MONETARY PAYMENT. THERE IS NO PROOF OF CLAIM FORM FOR STOCKHOLDERS TO SUBMIT IN CONNECTION WITH THIS SETTLEMENT, AND STOCKHOLDERS ARE NOT REQUIRED TO TAKE ANY ACTION IN RESPONSE TO THIS NOTICE.

Notice is hereby provided to you of the proposed Settlement¹ of the above-captioned Federal Derivative Actions and another consolidated Derivative Action pending in Delaware Chancery Court. This Notice is provided by order of the United States District Court for the Northern District of California (the “Court”). It is not an expression of any opinion by the Court. It is to notify Current Ginkgo Stockholders of the terms of the proposed Settlement of the Derivative Actions.

I. WHY THIS NOTICE HAS BEEN ISSUED

This Notice is intended to notify all Ginkgo stockholders affected by the Settlement of the stockholder derivative actions styled *Hu v. Baker, et al.*, No. 4:23-cv-02077-KAW (N.D. Cal.) and *Bowers v. Kelly, et al.*, No. 4:23-cv-05396-KAW and a related Delaware Chancery Action (as defined below) of the Notice of Pendency and Proposed Settlement of Derivative Actions (the “Long Form Notice”). The following Settling Parties (defined herein) through their respective counsel have agreed upon terms to settle the Derivative Actions and have signed the written

¹ The capitalized terms used in this Notice and not otherwise defined are defined in the Stipulation and Agreement of Settlement (“Stipulation” or “Stip.”) (dated May 27, 2025).

Stipulation setting forth the terms of the Settlement: (i) Weining Hu (“Hu”) and Eric Bowers (“Bowers”), plaintiffs in the Federal Derivative Actions; (ii) Dylan Newman (“Newman”) and Shlomo Moskowitz (“Moskowitz”), plaintiffs in the consolidated derivative action styled *In re Ginkgo Bioworks Holdings, Inc., Stockholder Derivative Litigation*, C.A. No. 2024-0361-KSJM (Del. Ch.), pending in the Court of Chancery of the State of Delaware (the “Delaware Chancery Action”) (the Federal Derivative Actions and the Delaware Chancery Action, are collectively referred to as the “Derivative Actions,” and the plaintiffs in the Derivative Actions are collectively referred to as the “Plaintiffs”); (iii) Eli Baker, Arie Beldegrun, Marijn Dekkers, Scott M. Delman, Mark Dmytruk, Christian Henry, Jason Kelly, Reshma Kewalramani, Isaac Lee, Timothy Leiweke, Dennis A. Miller, Laurence E. Paul, Shyam Sankar, Reshma Shetty, Harry E. Sloan, Joshua Kazam, Anna Marie Wagner, and Eagle Equity Partners III, LLC, defendants in the Derivative Actions (collectively, the “Individual Defendants”); and (iv) nominal defendant Ginkgo (together with the Individual Defendants, the “Defendants”) (Plaintiffs and Defendants are collectively referred to as the “Parties” or the “Settling Parties”). Subject to the approval of the Court and the terms and conditions expressly provided herein, the Stipulation is intended by the Settling Parties to fully, finally and forever resolve, discharge and settle the Released Claims.

On December 18, 2025, at 1:30 p.m. PST, the Court will hold a hearing (the “Settlement Hearing”). The purpose of the Settlement Hearing is to determine: (i) whether the Settlement of the Derivative Actions on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to Ginkgo and Current Ginkgo Stockholders, and should be finally approved by the Court; (ii) whether a Judgment as provided in, and attached as Exhibit D to the Stipulation should be entered; (iii) whether to approve the payment of the Fee and Expense Amount (defined herein) in the amount agreed-to by the Settling Parties and Service Awards (defined herein) for Plaintiffs to be drawn therefrom; and (iv) such other matters as may be necessary or proper in the circumstances.

II. SUMMARY OF THE LITIGATION

A. Procedural History of the Derivative Actions

1. The Federal Derivative Actions

On April 28, 2023, Hu filed the action styled *Hu v. Baker, et al.*, No. 4:23-cv-02077-KAW in this Court derivatively on behalf of nominal defendant Ginkgo against certain of the Individual Defendants alleging claims for breach of fiduciary duty, aiding and abetting breach of fiduciary duty, violations of Section 14(a) of the Securities Exchange Act of 1934 (“Exchange Act”), unjust enrichment and contribution and indemnification (the “*Hu Action*”).

On October 20, 2023, Bowers filed the action styled *Bowers v. Kelly, et al.*, No. 4:23-cv-05396-KAW in this Court derivatively on behalf of nominal defendant Ginkgo against certain of the Individual Defendants alleging claims for violations of Section 14(a) of the Exchange Act, breach of fiduciary duty, aiding and abetting breach of fiduciary duty, unjust enrichment, abuse of control, gross mismanagement, and waste of corporate assets (the “*Bowers Action*”). Prior to filing his complaint, Bowers made a litigation demand on the Company’s board of directors (the “Board”) to investigate and redress the wrongdoing alleged in the Derivative Actions (the “Litigation Demand”).

On December 15, 2023, the Court entered a Stipulation and Order staying the *Bowers Action* pending events in the related securities class action captioned *Bernstein v. Ginkgo Bioworks Holdings, Inc., et al.*, C.A. No. 4:21-cv-08943-KAW in this Court (the “*Securities Action*”) and subject to certain conditions. On January 29, 2024, the Court entered a similar Stipulation and Order in the *Hu Action*. On February 28, 2024, Hu moved to consolidate the *Hu Action* and the *Bowers Action* (previously defined, together, as the “Federal Derivative Actions”). Bowers opposed Hu’s motion. On September 13, 2024, the Court denied Hu’s motion to consolidate. On January 17, 2025, Defendants moved to dismiss in part and transfer in part both Federal Derivative Actions and filed therewith requests for judicial notice. On February 19, 2025, the Court entered a Stipulation and Order suspending the deadlines in the Federal Derivative Actions to allow the parties to finalize settlement of the Derivative Actions.

2. The Delaware Chancery Action

On April 14, 2023, Newman made a demand to inspect the Company's books and records pursuant to 8 *Del. C.* § 220 in connection with the misconduct alleged in the Derivative Actions. Thereafter, pursuant to a confidentiality agreement, the Company produced over four thousand pages of documents to Newman that were responsive to his demand (the "220 Documents"). On April 4, 2024, utilizing the 220 Documents, Newman filed the action styled *Newman v. Eagle Equity Partners III, LLC, et al.*, C.A. No. 2024-0361-KSJM (Del. Ch.), in the Delaware Chancery Court derivatively on behalf of nominal defendant Ginkgo against the Individual Defendants alleging claims for breach of fiduciary duty, aiding and abetting breach of fiduciary duty, and unjust enrichment (the "*Newman Action*").

On July 6, 2023, Moskowitz made a demand to inspect the Company's books and records pursuant to 8 *Del. C.* § 220 in connection with the misconduct alleged in the Derivative Actions (the "Moskowitz 220 Demand," and with the Newman 220 Demand, the "220 Demands"). Thereafter, pursuant to a confidentiality agreement, the Company produced 220 Documents to Moskowitz that were responsive to his demand. On April 17, 2024, utilizing the 220 Documents, Moskowitz filed the action styled *Moskowitz v. Kelly, et al.*, C.A. No. 2024-0401-KSJM (Del. Ch.), in the Delaware Chancery Court derivatively on behalf of nominal defendant Ginkgo against certain of the Individual Defendants alleging claims for breach of fiduciary duty, contribution and indemnification, and aiding and abetting breach of fiduciary duty (the "*Moskowitz Action*").

On September 10, 2024, the Delaware Chancery Court granted the parties' stipulation for consolidation of the *Newman Action* and the *Moskowitz Action* (into the "Delaware Chancery Action"), appointing co-lead counsel, and extending the defendants deadline to respond to the operative complaint. On November 22, 2024, Defendants moved to dismiss the operative complaint in the Delaware Chancery Action and filed an opening brief in support of their motion. On January 17, 2025, plaintiffs in the Delaware Chancery Action filed a verified amended consolidated complaint.

B. Mediation and Settlement

The Settling Parties, by and through their attorneys, engaged in months of good-faith, arm's-length discussions and negotiations with regard to the possible settlement of the Derivative Actions. To that end, the Settling Parties agreed to participate in mediation before Michelle Yoshida, Esq. of Phillips ADR Enterprises (the "Mediator"), a nationally recognized mediator with extensive experience mediating complex shareholder disputes similar to the Derivative Actions, who was also serving as mediator in the related Securities Action.

On January 30, 2024, plaintiffs in the Federal Derivative Actions participated in a virtual mediation before the Mediator to discuss a possible settlement. Following several calls with the Mediator in the weeks that followed, on March 22, 2024, Bowers provided Ginkgo and the Individual Defendants with a detailed settlement demand.

On September 30, 2024, counsel for Plaintiffs in the Derivative Actions participated in a full day, in person mediation session in New York City before the Mediator, along with counsel for Ginkgo and the Individual Defendants. In advance of the mediation, Plaintiffs in the Derivative Actions prepared and submitted a detailed mediation statement and prepared and served a global settlement demand upon Defendants.

While no resolution was reached at the conclusion of either mediation session, progress was made and the Parties continued negotiating a potential settlement thereafter and engaging in frank discussions regarding the strengths and weaknesses of the claims and defenses at issue, with the facilitation and, when necessary, the involvement of the Mediator. The Settling Parties continued to exchange information, documents, and detailed written settlement proposals and counterproposals, debating the merits of the proposals in numerous communications between the Settling Parties' counsel and the Mediator.

From January 2024 to February 2025, Plaintiffs' Counsel had numerous discussions with Defendants' Counsel and the Mediator regarding settlement issues and to request additional information. On February 8, 2025, the Mediator made a double-blind recommendation concerning the cash component of the Settlement, in the amount of \$4,125,000, which the Settling Parties

accepted. See Stip., ¶ 2.1. At the same time, the Settling Parties agreed on the corporate governance reforms to be adopted by the Company in connection with the Settlement, as set forth in ¶ 2.5 of the Stipulation and below (the “Reforms”), as well as the valuable contract termination, as set forth and described in ¶ 2.2 of the Stipulation and below.

After reaching agreement on the cash component, Reforms, and contract termination, the Settling Parties commenced negotiations regarding reasonable attorneys’ fees and expenses to be paid to Plaintiffs’ Counsel, subject to Court approval, in consideration for the substantial benefits conferred upon Ginkgo and Current Ginkgo Stockholders by the Settlement.

III. TERMS OF THE PROPOSED DERIVATIVE SETTLEMENT

The principal terms, conditions and other matters that are part of the Settlement, which is subject to approval by the Court, are summarized below. This summary should be read in conjunction with, and is qualified in its entirety by reference to, the text of the Stipulation, which has been filed with the Court and is also available for viewing on the Investor Relations page of Ginkgo’s website at <https://investors.ginkgobioworks.com/overview/default.aspx>.

In connection with the Settlement and in consideration of the releases set forth herein, the Individual Defendants shall cause their Insurers to pay Ginkgo the sum of four million one hundred twenty-five thousand dollars (\$4,125,000) (the “Settlement Amount”). The Settlement Amount shall be paid by Individual Defendants’ Insurers to Ginkgo within thirty (30) days after the Court enters the Judgment. The Settlement Amount is inclusive of all fees and expenses of Plaintiffs’ Counsel and Service Awards, which will be paid in the manner set forth in ¶¶ 3.2 and 3.3 of the Stipulation if approved by the Court. In no event shall the Defendants or their Insurers be required to pay any amount greater than the Settlement Amount in connection with the Settlement, other than as expressly set forth in ¶ 4.1 of the Stipulation with respect to the costs of providing Notice.

Within thirty (30) days after the Court enters the Judgment, the Company will terminate the contract through which it has historically incubated new operating companies or “OpCos” via a third-party service provider (the “Contract Termination”). The Parties estimate, based upon their

analysis and investigation, that the Contract Termination will have a value to the Company, in the form of savings of fees under the contract and other associated costs savings over at least the next three (3) years, of approximately \$3–4 million. The Settling Parties acknowledge and agree that the Plaintiffs’ litigation and settlement efforts in the Derivative Actions caused the payment of the Settlement Amount contemplated and the Contract Termination.

Within thirty (30) days after the Court enters the Judgment, the Board shall take all necessary and appropriate action to adopt, implement, and maintain for a period of not less than three (3) years, the corporate governance, oversight, and internal controls Reforms set forth below and in the Stipulation. The Settling Parties acknowledge and agree that Plaintiffs’ litigation and settlement efforts in the Derivative Actions were a substantial factor in the Board’s agreement to adopt the Reforms. The Settling Parties further acknowledge and agree that these Reforms confer substantial benefits on the Company and Current Ginkgo Stockholders and that the Settlement on the terms set forth herein is in all respects fair, reasonable, and adequate, and serves the best interests of the Company and Current Ginkgo Stockholders.

In the event of any change in law or regulations that impacts any subject matter in the Reforms, the Company’s Board may adopt such amendments as it determines in its good faith business judgment, after consultation with counsel, to be required to comply with such law or regulations while maintaining the purposes of the Reforms to the greatest extent practicable.

Ginkgo’s Board, including its independent, non-defendant directors, in a good-faith exercise of business judgment, has determined that: (i) the Settlement confers a substantial benefit upon Ginkgo and its stockholders; and (ii) the Settlement, and each of its terms, is in all respects fair, adequate, reasonable, and in the best interests of Ginkgo and its stockholders.

CORPORATE GOVERNANCE AND OTHER REFORMS

A. Oversight and Disclosure Procedures for Related Person Transactions

1. The Audit Committee of the Company’s Board will review and oversee related person transactions in accordance with the Company’s related person

transaction policy and procedures, which shall be maintained in compliance with the requirements set forth below.

2. The members of the Audit Committee who review related person transactions shall include at least three directors, each of whom must satisfy the independence requirements of the New York Stock Exchange and the more rigorous independence rules for members of the Audit Committee issued by the U.S. Securities and Exchange Commission.
3. No member of the Audit Committee who reviews a related person transaction shall have any direct or indirect financial interests in such transaction, other than stock ownership in Ginkgo.
4. Further to the Audit Committee's responsibilities as set forth above, the Audit Committee shall adopt the following enhancements to its review of related person transactions:
 - i. At each meeting of the Audit Committee, the agenda shall include a standing agenda item to discuss any new related person transactions that require review in accordance with the Company's related person transaction policy and procedures. In the event that no related person transactions are submitted for review by the Audit Committee at any meeting, the agenda shall note that fact.
 - ii. At each meeting of the Audit Committee at which a related person transaction is submitted for review, the minutes of the meeting shall separately record the discussion of such transaction, including the Committee's determination and the grounds for approving or disapproving such transaction.
5. The Company shall maintain a related person transaction policy and procedures defining a "related person" as:

- i. any person who is, or at any time since the beginning of the Company's last fiscal year was, a director or executive officer of the Company or a nominee to become a director of the Company;
 - ii. any person who is known to be the beneficial owner of more than 5% of any class of the Company's voting securities;
 - iii. any immediate family member of any of the foregoing persons, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of a director, executive officer, nominee or beneficial owner of more than 5% of any class of the Company's voting securities, and any other person (other than a tenant or employee) sharing the same household of such director, executive officer, nominee or beneficial owner of more than 5% of any class of the Company's voting securities; and
 - iv. any firm, corporation or other entity in which any of the foregoing persons is employed or is a general partner or principal or in a similar position or in which such person has a 5% or greater beneficial ownership interest in any class of the Company's voting securities.
6. The related person transaction policy and procedures that the Company shall maintain shall further provide that:
- i. a transaction between the Company and a related person valued at \$120,000 or more shall be presumed to be a material transaction requiring review in accordance with the policy;
 - ii. a potential material related person transaction that is proposed to be entered into by the Company must be reported to the Company's General Counsel and Chief Financial Officer by both the related person

and/or the person at the Company proposing such potential related person transaction;

- iii. if the Company's Legal Department determines that a transaction or relationship is a related person transaction under the policy and procedures, then the General Counsel, Chief Financial Officer ("CFO"), or their designee shall present such transaction to the Audit Committee;
- iv. a material related person transaction shall be consummated and shall continue only if the Audit Committee has approved or ratified such transaction;
- v. management of the Company shall update the Audit Committee as to any material changes to any approved or ratified related person transaction and shall periodically provide a status report to the Audit Committee of all then current related person transactions; and
- vi. approved material related party transactions shall be disclosed in the Company's securities filings. Furthermore, approved material related person transactions shall be disclosed to the Company's full Board of Directors.

B. Enhanced Employee Training in Related Person Transactions and Disclosures

1. The Company's General Counsel shall develop and implement a training program focused on best practices in managing, mitigating and ensuring proper disclosure of potential conflicts of interest that may arise from the Company and relationships between related persons and related person-affiliated or controlled entities. The program shall clearly inform participants of how a related party and a related party transaction is defined, and shall include the Company's policies and procedures for seeking advice and guidance from the General Counsel, and when and how matters should be escalated to the Audit Committee for evaluation and decision-making as provided herein.

2. Training will be provided to all Section 16 reporting officers and will be optional for other officers as the General Counsel may reasonably determine to be appropriate.

C. Audit Committee Enhancements

1. The Company will maintain an Audit Committee Charter that requires the following review of the Company's periodic securities filings:
 - i. *Form 10-K Review.* The Committee must review and discuss the annual audited financial statements with the Company's management and independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
 - ii. *Form 10-Q Review.* The Committee must review and discuss the quarterly financial statements with the Company's management and independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."
2. Members of the Audit Committee shall be provided a recording or transcript of each Company earnings call within thirty (30) days of its availability to permit the Committee's review of these public statements by the Company's officers.
3. The chair or vice chair of the Company's Disclosure Committee (as described below) will advise the Audit Committee of any necessary or advisable material corrections, supplementations or modifications to public statements made by Company management, including with respect to revenue recognition and deferred revenue, and the Audit Committee will work with the Disclosure Committee to draft any material corrective or clarifying disclosures as necessary.

D. Disclosure Committee Enhancements

1. The Company shall maintain a charter for its management-level Disclosure Committee that includes at least the following provisions:
 - i. The function of the Disclosure Committee shall be to ensure that all public disclosures made by the Company: (i) are accurate, complete, and timely; (ii) fairly present the Company's financial condition; and (iii) meet any other applicable laws and stock exchange requirements;
 - ii. The membership of the Disclosure Committee must include, at least, the Company's CFO, General Counsel, and Chief Accounting Officer. The Disclosure Committee may, in its discretion, invite additional individuals to attend meetings of the Disclosure Committee as appropriate, including the heads of the Company's business units for discussion of matters relating to such units; and
 - iii. The CFO shall serve as chair of the Disclosure Committee and the Chief Accounting Officer shall serve as vice chair. The chair and vice chair shall serve as liaisons between the Disclosure Committee and the Audit Committee for any necessary or required communications to the Audit Committee.
2. The Disclosure Committee shall be responsible for, among other things, the following:
 - i. Establish controls and other procedures that are designed to ensure that (i) information required by the Company to be disclosed to the SEC and other information that the Company will publicly disclose is recorded, processed, summarized and reported accurately (in all material respects) and on a timely basis, and (ii) information is accumulated and communicated to management as appropriate to allow timely decisions regarding such required disclosure;

- ii. Review the Company's (i) periodic and current reports, proxy statements, registration statements and any other information filed with or furnished to the SEC, (ii) press releases containing financial information, earnings guidance, information about programs, collaborations, regulatory matters, or material acquisitions or dispositions, or other information material to the Company's security holders, (iii) correspondence broadly disseminated to security holders and any presentations to analysts and the investment community, and (iv) presentations to rating agencies and lenders (collectively, the "Disclosure Statements");
 - iii. Review any disclosure policies for the Company's website;
 - iv. Participate in discussions and make recommendations to the Company's senior officers regarding decisions related to materiality of information and determination of disclosure obligations with respect to the Disclosure Statements; and
 - v. To the extent requested by the senior officers, provide a certification to the senior officers prior to the filing with the SEC of each periodic report as to certain of the items required to be certified by the senior officers.
3. The Disclosure Committee shall hold regular meetings, including a meeting at least in conjunction with each of the Company's Forms 10-K, Forms 10-Q, and annual proxy statements.
4. At least on a quarterly basis, or as otherwise necessary, the chair of the Disclosure Committee shall provide an oral update to the Audit Committee regarding any disclosure issues or concerns. The updates shall be recorded in the minutes of the meeting of the Audit Committee.

E. Internal Audit and Financial Oversight Enhancements

1. During the pendency of the Derivative Actions, the Company added personnel to its finance functions responsible for internal controls, internal audits, and financial reporting.

The Stipulation also provides for the entry of judgment dismissing the Derivative Actions against Ginkgo and the Individual Defendants with prejudice and, as explained in more detail in the Stipulation, barring and releasing any known or unknown claims that have been or could have been brought in any court by Plaintiffs in the Derivative Actions or by Ginkgo, or any of its stockholders, against Ginkgo and the Individual Defendants relating to any of the claims or matters that were or could have been alleged or asserted in any of the Derivative Actions. Plaintiffs' Counsel shall provide reasonable assistance to Defendants as requested to assist Defendants' efforts to obtain dismissal of any stockholder derivative actions not listed in the Stipulation that may be later filed in any state or federal court asserting any of the Released Claims (as defined in Stip. ¶1.16) against the Released Persons (as defined in Stip. ¶1.17).

The Stipulation further provides that the entry of judgment will bar and release any known or unknown claims that have been or could have been brought in any court by Defendants against Plaintiffs or Plaintiffs' Counsel related to the institution, prosecution, assertion, settlement or resolution of the Derivative Actions or the Released Claims.

Further pending the Effective Date (as defined in the Stip. ¶1.4), the Parties agreed that all proceedings and discovery in the Derivative Actions shall be stayed (except as otherwise provided herein and the proceedings necessary to effectuate the consummation and final approval of the Settlement) and not to initiate any other proceedings other than those related to the Settlement itself. During the pendency of such stay, the Parties shall not file, prosecute, instigate, or in any way participate in the commencement or prosecution of any of the Released Claims.

IV. PLAINTIFFS' COUNSEL'S FEE AND EXPENSE AMOUNT AND PLAINTIFFS' SERVICE AWARDS

Prior to negotiating and agreeing upon the Fee and Expense Amount, the Settling Parties negotiated and agreed upon the Settlement Amount, the Contract Termination, and the Reforms to be adopted as part of the Settlement. The Settling Parties agree that the Settlement confers substantial benefits upon Ginkgo and its stockholders, and in recognition of those substantial benefits, have agreed to pay Plaintiffs' Counsel the \$2,750,000 Fee and Expense Amount, subject to the approval of the Court. The Fee and Expense Amount, as approved by the Court, shall be paid out of the Settlement Amount in the manner set forth in ¶ 3.2 of the Stipulation. In no event shall Ginkgo, any of the Individual Defendants, or any of their Insurers be obligated to pay an amount greater than \$2,750,000 for attorneys' fees and expenses to Plaintiffs' Counsel or any counsel purporting to represent any other stockholder of Ginkgo in connection with the Derivative Actions or the Settlement.

The Fee and Expense Amount includes fees and expenses incurred by Plaintiffs' Counsel in connection with the prosecution and settlement of the Derivative Actions. To date, Plaintiffs' Counsel have not received any payments for their efforts on behalf of Ginkgo stockholders nor have Plaintiffs' Counsel been reimbursed for their out-of-pocket litigation expenses. The Fee and Expense Amount will compensate Plaintiffs' Counsel for the substantial benefits achieved in the Derivative Actions, and the risks of undertaking the prosecution of the Derivative Actions on a contingent basis.

Defendants agree not to oppose the Fee and Expense Amount or reasonable service awards in the amount of \$2,000 to each of the Plaintiffs to be paid by Plaintiffs' Counsel out of the Fee and Expense Amount in recognition of Plaintiffs' efforts to achieve the Settlement's benefits to the Company and all Current Ginkgo Stockholders, subject to Court approval.

V. REASONS AND BENEFITS OF THE SETTLEMENT

Counsel for the Settling Parties believe that the Settlement is in the best interests of Ginkgo and its stockholders.

A. Why Did the Plaintiffs Agree to Settle?

Plaintiffs and Plaintiffs' Counsel brought the claims in good faith and continue to believe that the claims asserted in the Derivative Actions have merit. However, the Plaintiffs and Plaintiffs' Counsel recognize and acknowledge the expense, time, and uncertainty inherent in the continued prosecution of their claims in the Derivative Actions through trial and any subsequent appeal(s). The Plaintiffs and Plaintiffs' Counsel also have taken into account the uncertain outcome and the risk of any litigation, especially in complex actions such as the Derivative Actions, as well as the difficulties and delays inherent in such litigation. The Plaintiffs and Plaintiffs' Counsel also are mindful of the inherent problems of proof of, and possible defenses to, the claims asserted in the Derivative Actions.

Based upon their investigation and evaluation set forth in more detail in the Stip., §I.C, Plaintiffs and Plaintiffs' Counsel have concluded that the Settlement as set forth in the Stipulation is fair, reasonable and adequate, and is in the best interest of Plaintiffs, Ginkgo, and Current Ginkgo Stockholders, and have agreed to settle the claims raised in the Derivative Actions pursuant to the terms and provisions of the Stipulation after considering, among other things: (a) the substantial benefits that Current Ginkgo Stockholders and Ginkgo have received or will receive from the Settlement; (b) the attendant risks of continued litigation; and (c) the desirability of permitting the Settlement to be consummated.

In particular, Plaintiffs and Plaintiffs' Counsel considered the significant litigation risk inherent in shareholder derivative litigation. The law imposes significant burdens on plaintiffs for pleading and proving a shareholder derivative claim. While Plaintiffs believe their claims are meritorious, Plaintiffs acknowledge that there is a substantial risk that the Derivative Actions may not succeed in producing a recovery in light of the applicable legal standards and possible defenses. Plaintiffs and Plaintiffs' Counsel believe that, under the circumstances, they have obtained the best possible relief for Ginkgo and Current Ginkgo Stockholders.

B. Why Did the Defendants Agree to Settle?

Defendants have denied, and continue to deny, each and every allegation of liability or wrongdoing made against them in the Derivative Actions, and assert that they have meritorious defenses to those claims and that judgment should be entered dismissing all claims against them with prejudice. Defendants have thus entered into this Stipulation solely to avoid the continuing additional expense, inconvenience, and distraction of litigating the Derivative Actions and/or any related litigation and to avoid the risks inherent in any lawsuit, and without admitting any wrongdoing or liability whatsoever.

VI. SETTLEMENT HEARING

On December 18, 2025, at 1:30 p.m. PST, the Court will hold the Settlement Hearing either in person at Oakland Courthouse, 1301 Clay Street, Oakland, CA 94612, or by telephone or videoconference (at the discretion of the Court). At the Settlement Hearing, the Court will determine: (i) whether the Settlement of the Derivative Actions on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to Ginkgo and Current Ginkgo Stockholders, and should be finally approved by the Court; (ii) whether a Judgment as provided in, and attached as Exhibit D to the Stipulation should be entered; (iii) whether to approve the payment of the Fee and Expense Amount in the amount negotiated and agreed to by the Settling Parties and Service Awards for the Plaintiffs to be drawn therefrom; and (iv) such other matters as may be necessary or proper under the circumstances.

VII. RIGHT TO ATTEND SETTLEMENT HEARING

Any Current Ginkgo Stockholder may, but is not required to, appear in person at the Settlement Hearing. If you want to be heard at the Settlement Hearing in opposition to the Settlement, Fee and Expense Amount, and/or the Service Awards, then you must first comply with the procedures for objection, which are set forth below. The Court has the right to change the hearing dates or times without further notice. Thus, if you are planning to attend the Settlement Hearing, you should confirm the date and time before going to the Court. **CURRENT GINKGO STOCKHOLDERS WHO HAVE NO OBJECTION TO THE SETTLEMENT DO NOT**

NEED TO APPEAR AT THE SETTLEMENT HEARING OR TAKE ANY OTHER ACTION.

VIII. RIGHT TO OBJECT TO THE SETTLEMENT AND PROCEDURES FOR DOING SO

You have the right to object to any aspect of the Settlement. You must object in writing, and you may request to be heard at the Settlement Hearing. If you choose to object, then you must follow these procedures.

A. You Must Make Detailed Objections in Writing and File with the Court

Any objections must be presented in writing and must contain the following information:

1. Notice of whether you intend to appear at the Settlement Hearing;
2. Your name, legal address, and telephone number;
3. Proof of being a Current Ginkgo Stockholder as of the Record Date and representation that you will continue to own Ginkgo common stock as of the date of the Settlement Hearing;
4. The date(s) you acquired your Ginkgo shares and the number of Ginkgo shares held;
5. A detailed statement of your specific position with respect to the matters to be heard at the Settlement Hearing, including a statement of each objection being made; and
6. The grounds for each objection or the reasons for your desire to appear and to be heard.

All written objections and supporting papers must (a) clearly identify the case name and number (*Hu v. Baker*, Case No. 23-cv-02077-KAW), (b) be submitted to the Court either by filing them electronically or in person at any location of the United States District Court for the Northern District of California or by mailing them to the Class Action Clerk, United States District Court for the Northern District of California, 1301 Clay Street, Oakland, CA 94612, and (c) be filed or postmarked on or before December 4, 2025.

The Court will not consider any objection that does not substantially comply with these requirements. Any counsel retained by a purported objector for the purpose of asserting an

objection must make a notice of appearance on the Court by December 4, 2025, which is fourteen (14) days prior to the Settlement Hearing. If you appear through your own attorney, you are responsible for hiring and paying that attorney.

Any Person who fails to object in the above prescribed manner will be deemed to have waived the right to object to any aspect of the Settlement, Fee and Expense Amount, and/or Service Awards or otherwise request to be heard (including the right to appeal) and will be forever barred from raising such objection or request to be heard in this or any other action or proceeding, but shall otherwise be bound by the Judgment to be entered and the releases to be given.

IX. INTERIM INJUNCTION

Pending the Effective Date, all stockholders of Ginkgo are barred and enjoined from, either directly, representatively, or in any other capacity, prosecuting, instituting, commencing, or continuing to prosecute on behalf of Ginkgo or any stockholders thereof, any claim which has been or could have been asserted in the Derivative Actions or any other Released Claims. The provisions of this paragraph shall expressly not apply to any securities fraud claims by a class member in *Bernstein v. Ginkgo Bioworks Holdings, Inc., et al.*, C.A. No. 4:21-cv-08943-KAW in this Court.

X. HOW TO OBTAIN ADDITIONAL INFORMATION

This Long Form Notice summarizes the Settling Parties' Stipulation. It is not a complete statement of the events of the Derivative Actions or the Stipulation. Although the Settling Parties believe that the descriptions about the Settlement that are contained in this Long Form Notice are accurate in all material respects, in the event of any inconsistencies between the descriptions in this Long Form Notice and the Stipulation, the Stipulation will control.

You may inspect the Stipulation and other papers at <https://investors.ginkgobioworks.com/overview/default.aspx>.

PLEASE DO NOT CALL, WRITE, OR OTHERWISE DIRECT QUESTIONS TO EITHER THE COURT OR THE CLERK'S OFFICE. Any questions you have about matters in

this Notice should be directed by telephone or in writing to the named Plaintiffs' Counsel at the addresses set forth above.

XI. NOTICE TO PERSONS OR ENTITIES HOLDING OWNERSHIP ON BEHALF OF OTHERS

Brokerage firms, banks and/or other persons or entities who held shares of Ginkgo common stock for the benefit of others are requested to immediately send this Long Form Notice to all of their respective beneficial owners. If Current Ginkgo Stockholders have questions or comments about the Settlement, they should follow the procedures listed in Section X.

Dated: August 21, 2025

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE NORTHERN
DISTRICT OF CALIFORNIA