

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE KENSINGTON-QUANTUMSCAPE
DE-SPAC LITIGATION

C.A. No. 2022-0721-JTL

PROOF OF CLAIM AND RELEASE

I. GENERAL INSTRUCTIONS

1. To recover as a member of the Class based on your claims in the action entitled *In re Kensington-QuantumScape De-SPAC Litigation*, C.A. No. 2022-0721-JTL (the “Action”), you must complete and sign this Proof of Claim and Release on page 6 hereof. If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Action.

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

3. THE COURT-APPOINTED SETTLEMENT ADMINISTRATOR FOR THIS ACTION MUST RECEIVE YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, AT THE FOLLOWING MAILING ADDRESS OR THROUGH THE FOLLOWING WEBSITE:

Kensington SPAC Settlement
Settlement Administrator
c/o Verita Global
P.O. Box 301170
Los Angeles, CA 90030-1170
1-866-891-0587

info@KensingtonSPACSettlement.com

Online submissions: www.KensingtonSPACSettlement.com

YOUR PROOF OF CLAIM AND RELEASE MUST BE SUBMITTED ONLINE OR RECEIVED BY MAIL NO LATER THAN AUGUST 7, 2025.¹

If you are NOT a member of the Class, as defined in the Notice of Pendency and Proposed Settlement of Stockholder Class Action, Settlement Hearing, and Right to Appear (the “Notice”), DO NOT submit a Proof of Claim and Release.

4. If you are a member of the Class, you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE FORM.

II. CLAIMANT IDENTIFICATION

If you held shares of Kensington Capital Acquisition Corporation (“Kensington”) Class A common stock which were eligible for redemption as of November 23, 2020, in your name, you are the beneficial holder as well as the record holder. If, however, you held shares of Kensington Class A common stock which were eligible for redemption as of November 23, 2020, that were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial holder and the third party is the record holder.

Use Part I of this form entitled “Claimant Identification” to identify each holder of record (“nominee”), if different from the beneficial holder, of the shares of Kensington Class A common stock which form the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL HOLDER OR THE LEGAL REPRESENTATIVE OF SUCH HOLDER OF THE SHARES UPON WHICH THIS CLAIM IS BASED.

All joint holders must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The last four digits of the Social Security Number (or full and complete Taxpayer Identification Number) and telephone number of the beneficial holder 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 member of the Class (for example, as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.

¹ Proofs of Claim and Release that are legibly postmarked no later than August 7, 2025, will be treated as received on the postmark date. **Please be advised that the U.S. Postal Service may not postmark mail which is not presented in person.**

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. All such claimants **MUST** also submit a manually signed paper Proof of Claim and Release listing all of their transactions whether or not they also submit electronic copies. If you wish to submit your claim electronically, you must contact the Settlement Administrator at edata@veritaglobal.com to obtain the required file layout. Any file not in accordance with the required electronic filing format will be subject to rejection. Only one claim should be submitted for each separate legal entity and the complete name of the beneficial holder(s) of the securities must be entered where called for. Distribution payments must be made by check or electronic payment payable to the Authorized Claimant (beneficial account holder). The third-party filer shall not be the payee of any distribution payment check or electronic distribution payment. No electronic files will be considered to have been properly submitted unless the Settlement Administrator issues to the claimant a written acknowledgement of receipt and acceptance of electronically submitted data.

III. CLAIM FORM

Use Part II of this form entitled "Schedule of Transactions in Kensington Class A Common Stock or QuantumScape Common Stock" to supply all required details of your holdings, purchase(s), and sale(s) of Kensington Class A common stock or QuantumScape common stock. 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 of the requested information with respect to: (i) **all** of your shares of Kensington Class A common stock held by you as of November 23, 2020; (ii) evidence of the conversion of **any** of your shares of Kensington Class A common stock which were eligible for redemption to QuantumScape common stock; (iii) **all** of your purchases and sales (including any redemptions by Kensington) of shares of Kensington Class A common stock or QuantumScape common stock, after November 23, 2020, through March 2, 2023, regardless of whether such transactions resulted in a profit or a loss; and (iv) if applicable, **all** of your shares of QuantumScape common stock held by you as of the close of the market on March 2, 2023. Failure to report all such transactions may result in the rejection of your claim.

List these transactions separately and in chronological order, (i) by number of shares of Kensington Class A common stock held as of November 23, 2020, (ii) by the conversion of **any** of your shares of Kensington Class A common stock which were eligible for redemption to QuantumScape common stock, (iii) by purchase and sale date for all shares of Kensington Class A common stock or QuantumScape common stock after November 23, 2020, through March 2, 2023, beginning with the earliest, (iv) then, if applicable, by number of shares of QuantumScape common stock held as of the close of the market on March 2, 2023. You must accurately provide the month, day, and year of each transaction you list.

Copies of stockbroker confirmation slips, stockbroker statements, or other documents evidencing: (i) your holdings of Kensington Class A common stock as of November 23, 2020; (ii) the conversion of **any** of your shares of Kensington Class A common stock which were eligible for redemption to QuantumScape common stock; (iii) your subsequent purchases and sales of Kensington Class A common stock or QuantumScape common stock after November 23, 2020, through March 2, 2023; and (iv) your holdings of QuantumScape common stock as of the close of the market on March 2, 2023, should be attached to your claim. 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.

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

Official
Office
Use
Only

COURT OF CHANCERY
STATE OF DELAWARE

In re Kensington-QuantumScape De-SPAC Litigation

C.A. No. 2022-0721-JTL

PROOF OF CLAIM AND RELEASE

**Must Be Postmarked (if Mailed)
or Received (if Submitted Online)
No Later Than August 7, 2025**

KNI

Please Type or Print in the Boxes Below
Must use Black or Blue Ink or your
claim may be deemed deficient.

REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN KENSINGTON CLASS A COMMON STOCK OR QUANTUMSCAPE COMMON STOCK. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN THE REJECTION OF YOUR CLAIM.

PART I. CLAIMANT IDENTIFICATION

Last Name

M.I.

First Name

Last Name (Co-Beneficial Owner)

M.I.

First Name (Co-Beneficial Owner)

☐ IRA

☐ Joint Tenancy

☐ Employee

☐ Individual

☐ Other

Company Name (Beneficial Owner - If Claimant is not an Individual) or Custodian Name if an IRA (specify)

Trustee/Asset Manager/Nominee/Record Owner's Name (If Different from Beneficial Owner Listed Above)

Account#/Fund# (Not Necessary for Individual Filers)

Social Security Number (Last 4 digits)

Taxpayer Identification Number

or

Telephone Number (Primary Daytime)

Telephone Number (Alternate)

Email Address

MAILING INFORMATION

Address

Address (cont.)

City

State

ZIP Code

Foreign Province

Foreign Postal Code

Foreign Country Name/Abbreviation

FOR CLAIMS
PROCESSING
ONLY

OB

CB

☐ ATP
☐ KE
☐ ICI

☐ BE
☐ DR
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☐ ND

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MM / DD / YYYY

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ONLY

**PART II. SCHEDULE OF TRANSACTIONS IN KENSINGTON CLASS A COMMON STOCK
OR QUANTUMSCAPE COMMON STOCK**

A. Number of shares of Kensington Class A common stock held as of November 23, 2020: Proof Enclosed? ☐ Y ☐ N

B. Number of shares of Kensington Class A common stock eligible for redemption converted to shares of QuantumScape: Proof Enclosed? ☐ Y ☐ N

C. Purchases or acquisitions of shares of Kensington Class A common stock or QuantumScape common stock after November 23, 2020, through March 2, 2023:

PURCHASES													
	Trade Date(s) (List Chronologically)								Number of Shares Purchased or Acquired	Total Purchase or Acquisition Price (Excluding commissions, taxes, and fees)		Proof of Purchase/ Acquisition Enclosed	
	M	M	D	D	Y	Y	Y	Y		\$			
1.			/		/							00	<input type="radio"/> Y <input type="radio"/> N
2.			/		/							00	<input type="radio"/> Y <input type="radio"/> N
3.			/		/							00	<input type="radio"/> Y <input type="radio"/> N
4.			/		/							00	<input type="radio"/> Y <input type="radio"/> N
5.			/		/							00	<input type="radio"/> Y <input type="radio"/> N

D. Sales or dispositions of shares of Kensington Class A common stock or QuantumScape common stock after November 23, 2020, through March 2, 2023:

SALES													
	Trade Date(s) (List Chronologically)								Number of Shares Sold	Total Sales Price (Excluding commissions, taxes and fees)		Proof of Sale Enclosed?	
	M	M	D	D	Y	Y	Y	Y		\$			
1.			/		/							00	<input type="radio"/> Y <input type="radio"/> N
2.			/		/							00	<input type="radio"/> Y <input type="radio"/> N
3.			/		/							00	<input type="radio"/> Y <input type="radio"/> N
4.			/		/							00	<input type="radio"/> Y <input type="radio"/> N
5.			/		/							00	<input type="radio"/> Y <input type="radio"/> N

E. Number of shares of QuantumScape common stock held as of the close of the market on March 2, 2023: Proof Enclosed? ☐ Y ☐ N

If you require additional space, attach extra schedules in the same format as above. Sign and print your name and the last four digits of your Social Security/taxpayer identification number on each additional page.

***** YOUR SIGNATURE ON PAGE 6 WILL CONSTITUTE YOUR ACKNOWLEDGMENT OF THE RELEASE *****



IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the Court of Chancery for the State of Delaware with respect to my (our) claim as a Class Member and for purposes of enforcing the release 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 Settlement Administrator to support this claim if requested to do so. I (We) have not submitted any other claim in connection with the Action and know of no other person having done so on my (our) behalf.

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 Plaintiff's Claims (including Unknown Claims) each and all of the Released Defendant Parties as provided and defined in the Stipulation.

2. Unknown Claims include, without limitation, those claims in which some or all of the facts composing the claim may be unsuspected, undisclosed, concealed, or hidden. With respect to any and all Released Plaintiff's Claims, I (we) stipulate and agree that I (we) shall expressly waive and relinquish, and each Class Member shall be deemed to have, and by operation of law and of the Judgment shall have, expressly waived and relinquished, to the fullest extent permitted by law, any and all provisions, rights and benefits conferred by California Civil Code § 1542, or any law of any state or territory of the United States, or principle of common law or of international or foreign law, which is similar, comparable, or equivalent to California Civil 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.

3. This release shall be of no force or effect unless and until the Court approves the Stipulation and the Settlement becomes effective on the Effective Date.

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

5. I (We) hereby warrant and represent that I (we) have included information about all of my (our) holdings of Kensington Class A common stock as of November 23, 2020. I (We) have also included information about any of the conversions of my (our) Kensington Class A common stock that was eligible for redemption converted into QuantumScape common stock. In addition, I (we) have included information about all of my (our) purchases and sales of shares of Kensington Class A common stock or QuantumScape common stock from November 23, 2020, through March 2, 2023, and, if applicable, the total number of shares of QuantumScape common stock held as of the close of the market on March 2, 2023.



I declare under penalty of perjury under the laws of the State of Delaware that the foregoing information supplied by the undersigned is true and correct.

Executed this _____ day of _____ in _____
(Month/Year) (City/State/Country)

(Sign your name here)

(Sign your name here)

(Type or print your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g.,
Beneficial Holder, Executor or Administrator)

(Capacity of person(s) signing, e.g.,
Beneficial Holder, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and acknowledgment.
2. Remember to attach copies of supporting documentation.
3. **Do not send** originals of certificates or other documentation as they will not be returned.
4. Keep a copy of your Proof of Claim and Release and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your Proof of Claim and Release, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send your new address to the address below.
7. **Do not use red pen or highlighter** on the Proof of Claim and Release or supporting documentation.

**THIS PROOF OF CLAIM AND RELEASE MUST BE SUBMITTED ONLINE OR MAILED
NO LATER THAN AUGUST 7, 2025, ADDRESSED AS FOLLOWS:**

Kensington SPAC Settlement
Settlement Administrator
c/o Verita Global
P.O. Box 301170
Los Angeles, CA 90030-1170
Online Submissions: www.KensingtonSPACSettlement.com

