UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

IN RE KIROMIC BIOPHARMA INC., SECURITIES LITIGATION	Case No. 1:22-cv-06690 (JHR) ~~EXHIBIT [A]~~

~~[PROPOSED]~~ ORDER GRANTING PRELIMINARY APPROVAL

WHEREAS, the above-captioned action is pending before this Court (the "Action");

WHEREAS, Lead Plaintiffs Ronald H. Karp, Ari Karp, and Ethan Karp (collectively, "Lead Plaintiffs"), having made a motion pursuant to Federal Rule of Civil Procedure 23(e) for an order preliminarily approving the Settlement of this Action, in accordance with a Stipulation of Settlement, dated March 5, 2026 (the "Stipulation"), which, together with the Exhibits annexed thereto, sets forth the terms and conditions for a proposed Settlement of the Action entered into between Lead Plaintiffs and Pietro Bersani, Michael Nagel, and Maurizio Chiriva Internati ("Individual Defendants");

WHEREAS, the Stipulation provides for complete dismissal of the claims asserted against the Released Parties in the Action with prejudice upon, and subject to, the terms and conditions set forth therein, subject to the approval of this Court; and the Court having read and considered: (i) the motion for preliminary approval of the Settlement, and the papers filed and arguments made in connection therewith, and (ii) the Stipulation and the Exhibits annexed thereto;

WHEREAS, Lead Plaintiffs and the Individual Defendants having consented to the entry of this Order;

WHEREAS, unless otherwise defined, all terms used herein have the same meanings as set forth in the Stipulation;

WHEREAS, the Court preliminarily finds that:

(a) The Settlement resulted from informed, extensive arm's-length negotiations between experienced and competent counsel;

(b) The proposed Settlement eliminates the risks and costs to the Parties in this Action of continued litigation; and

(c) The Settlement appears to fall within the range of possible approval and is therefore sufficiently fair, reasonable, and adequate to warrant providing notice of the Settlement to the Class.

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court hereby preliminarily approves the Settlement set forth in the Stipulation, subject to further consideration at the Final Approval Hearing described below.

(a) Pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, and for purposes of this Settlement only, the Action is hereby certified as a class action on behalf of all Persons who purchased or otherwise acquired (a) Kiromic common stock pursuant and/or traceable to the Offering Documents and/or (b) Kiromic common stock between June 25, 2021 and February 2, 2022, both dates inclusive.

(b) Excluded from the Settlement Class are: (i) the Defendants; (ii) the officers and directors of the Company at all relevant times; (iii) members of any Individual Defendant's immediate families; (iv) any entity in which any of the Defendants have or had a controlling interest or which is related to or affiliated with any of the Defendants; (v) the legal representatives, heirs, successors, and assigns of such excluded Persons; (vi) those who purchased or otherwise acquired Kiromic common stock on foreign exchanges, in accordance with the United States Supreme Court's decision in *Morrison v. Nat'l Australia Bank Ltd.*, 561 U.S. 247, 267 (2010); (vii) the plaintiffs in *Sabby Volatility Warrant Master Fund Ltd., et al. v. Kiromic Biopharma, Inc.*, No. 22-cv-1927(AT) (S.D.N.Y.), and any claims that were or could have been filed or consolidated therewith and (viii) any Persons who exclude themselves by submitting a request for exclusion that is accepted by the Court.

2. The Court finds, for the purpose of the Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (i) the number of Class Members is so numerous that joinder of all members is impractical; (ii) there are questions of law and fact common to the Class; (iii) the claims of Lead Plaintiffs are typical of the claims of the Class it seeks to represent; (iv) Lead Plaintiffs and Lead Counsel have and will fairly and adequately represent the interests of the Class; (v) the questions of law and fact common to the Class predominate over any questions affecting only individual Class Members; and (vi) a class action is superior to all other methods for the fair and efficient adjudication of the Action. Should the Court subsequently decline to finally approve this Settlement, the Individual Defendants shall not be deemed to have waived any of their rights, including the right to challenge the aforementioned prerequisites or any preliminary finding herein regarding class certification.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court hereby finds and concludes that, for purposes of the Settlement only, Lead Plaintiffs Ronald H. Karp, Ari Karp, and Ethan Karp are adequate class representatives and are preliminarily certified as Class Representatives and Lead Counsel Gainey McKenna & Egleston are preliminarily certified as Class Counsel, pursuant to Rule 23(g) of the Federal Rules of Civil Procedure.

4. The Court preliminarily finds that the proposed Settlement should be approved as: (i) it is the result of serious, extensive arm's-length and non-collusive negotiations; (ii) falling within a range of reasonableness warranting final approval; (iii) having no obvious deficiencies; and (iv) warranting notice of the proposed Settlement to the Class Members and further consideration of the Settlement at the Fairness Approval Hearing described below.

5. A hearing shall be held before this Court on December 17, 2026, at 11:45 [a.m./~~p.m.~~] (the "Final Approval Hearing"), in Courtroom 12B of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007 before the Hon. Jennifer H. Rearden, or any other Judge then and there presiding over this Action, after the Settlement Amount is fully paid into the Escrow Account, to: (i) determine whether the proposed Settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class and should be approved by the Court; (ii) determine whether a Judgment as provided in ¶ 1(t) of the Stipulation should be entered; (iii) determine whether the proposed Plan of Allocation is fair and reasonable and should be approved; (iv) determine the amount of attorneys' fees, costs, charges, and expenses that should be awarded to Lead Counsel; (v) determine any award to Lead Plaintiffs pursuant to 15 U.S.C. §78u-4(a)(4); (vi) hear any objections by Class Members to the Settlement or Plan of Allocation, or to the award of attorneys' fees and expenses; and (vii) consider such other matters the Court deems appropriate. The Court may adjourn or change the date and time of the Final Approval Hearing without further notice to the Class and may approve the proposed Settlement with such modifications as the Lead Plaintiffs and the Individual Defendants may agree to, if appropriate, without further notice to the Class. In no case shall the Final Approval Hearing be scheduled until at least ninety (90) days following service of the notices on the appropriate officials as set forth in the Stipulation.

6. Class Counsel has the authority to enter into the Settlement on behalf of the Settlement Class and has the authority to act on behalf of the Settlement Class with respect to all acts or consents required by or that may be given pursuant to the Settlement Stipulation or such other acts that are reasonably necessary to consummate the Settlement.

7. Escrow Agent may, at any time after entry of this Order and subject to the terms of the Escrow Agreement, disburse at the direction of Class Counsel up to $75,000

(Seventy-Five Thousand Dollars) from the Settlement Fund prior to the Effective Date to pay Administrative Costs.

8. The Court approves the form, substance, and requirements of the Notice of Pendency and Proposed Settlement of Class Action, Fairness Hearing and Class Members' Rights ("Notice") and Proof of Claim and Release Form substantially in the forms annexed to the Stipulation as Exhibits B and E.

9. The Court approves the form of the Summary Notice of Proposed Settlement of Class Action ("Summary Notice"), substantially in the form annexed to the Stipulation as Exhibit C.

10. The Court approves the form of the Postcard Notice of Proposed Settlement of Class Action ("Postcard Notice"), substantially in the form annexed to the Stipulation as Exhibit D.

11. The firm of Strategic Claims Services ("Claims Administrator") is hereby appointed to supervise and administer the notice procedure as well as the processing of Claims as more fully set forth below.

12. The Individual Defendants, the Company, and/or its Related Parties shall make reasonable efforts to provide or cause to be provided to the Claims Administrator, at no cost to Lead Plaintiffs or the Class, within fourteen (14) business days after the Court signs this Order, transfer records for purchases and acquisitions of the Company's common stock during the Class Period in a usable electronic format. This information will be kept confidential and not used for any purpose other than to provide the Notice contemplated by this Order.

13. Not later than September 15, 2026 (the "Notice Date") (a date twenty-one (21) calendar days after entry by the Court of this Order), the Claims Administrator shall cause a copy of the Postcard Notice, substantially in the form annexed hereto as Exhibit D, to be mailed by First-Class Mail to all Class Members who can be identified within a reasonable

effort. For all Postcard Notices returned as undeliverable, the Claims Administrator shall use its best efforts to locate updated addresses.

14. Not later than September 22, 2026 (a date seven (7) calendar days after the Notice Date), the Claims Administrator shall cause the Summary Notice to be published once in *Investors' Business Daily*, and once over a national newswire service.

15. Class Counsel, through the Claims Administrator, shall make all reasonable efforts to give notice to nominees or custodians who held Kiromic securities during the Class Period as record owners but not as beneficial owners. Such nominees or custodians shall, within ten (10) calendar days of receipt of the notice, either: (i) request copies of the Postcard Notice sufficient to send the Postcard Notice to all beneficial owners for whom they are nominee or custodian, and within ten (10) calendar days after receipt thereof send copies to such beneficial owners; (ii) request links to the location of the Notice and Proof of Claim and email the links to each beneficial owner for whom they are nominee or custodian within ten (10) calendar days after receipt thereof; or (iii) provide the Claims Administrator with lists of the names, last known addresses and email addresses (to the extent known) of such beneficial owners, in which event the Claims Administrator shall promptly deliver the Postcard Notice to such beneficial owners. If the Claims Administrator receives an email address, it will send a link to the location of the Notice and Proof of Claim electronically. Nominees or custodians who elect to email links to the Notice and Proof of Claim or send the Postcard Notice to their beneficial owners shall send a written certification to the Claims Administrator confirming that the mailing or emailing has been made as directed. Copies of the Postcard Notice shall be made available to any nominee or custodian requesting same for the purpose of distribution to beneficial owners. The Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund solely for their reasonable out-of-pocket expenses incurred in providing notice to beneficial owners, which expenses would not have been incurred except for the providing

names and addresses, of up to $0.03 per name, address, and email address provided to the Claims Administrator; up to $0.03 per unit for each Postcard Notice actually mailed, plus postage at the pre-sort rate used by the Claims Administrator; or up to $0.03 per email notice sent, and subject to further order of this Court with respect to any dispute concerning such reimbursement.

16. Class Counsel, through the Claims Administrator, shall cause the Settlement Stipulation and its exhibits, this Order, and a copy of the Notice, Summary Notice and Postcard Notice to be posted on the Claims Administrator's website within twenty-eight (28) calendar days after entry of this Order.

17. At least seven (7) calendar days prior to the Final Approval Hearing, Lead Counsel shall serve on Defendants' Counsel and file with the Court proof, by affidavit or declaration, of such mailing and publishing.

18. The Court finds that the form and content of the notice program described herein and the methods set forth herein for notifying the Class of the Settlement and its terms and conditions, the Fee and Expense Application, and the Plan of Allocation meet the requirements of Rule 23 of the Federal Rules of Civil Procedure, the Private Securities Action Reform Act of 1995, and due process, constitute the best notice practicable under the circumstances, and shall constitute due and sufficient notice to all Persons entitled thereto.

19. All fees, costs, and expenses incurred in identifying and notifying Class Members shall be paid from the Settlement Fund and in no event shall any of the Released Parties bear any responsibility or liability for such fees, costs, or expenses. Notwithstanding the foregoing, the Individual Defendants shall be responsible for the costs and expenses of providing to Lead Counsel and/or the Claims Administrator reasonably available transfer records for purposes of mailing the Postcard Notice to the Class and Class Action Fairness Act expenses pursuant to the Stipulation.

20. All Class Members shall be bound by all determinations and judgments in the Action concerning the Settlement (including, but not limited to, the releases provided for therein) whether favorable or unfavorable to the Class, regardless of whether such Persons seek or obtain by any means (including, without limitation, by submitting a Proof of Claim and Release Form or any similar document) any distribution from the Settlement Fund or Net Settlement Fund.

21. Class Members who wish to participate in the Settlement shall complete and submit a Proof of Claim and Release Form in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proofs of Claim and Release Forms must be postmarked or submitted electronically no later than December 14, 2026 (a date ninety (90) calendar days from the Notice Date). Any Class Member who does not submit a Proof of Claim and Release Form within the time provided shall be barred from sharing in the distribution of the proceeds of the Net Settlement Fund, unless otherwise ordered by the Court, but shall in all other respects be bound by the terms of the Stipulation and by any final judgment entered by the Court. Notwithstanding the foregoing, Lead Counsel shall have the discretion (but not the obligation) to accept late-submitted Claims for processing by the Claims Administrator so long as distribution of the Net Settlement Fund is not materially delayed thereby. No person shall have any claim against Lead Plaintiffs, Lead Counsel, or the Claims Administrator by reason of the decision to exercise such discretion whether to accept late submitted claims.

22. Any Class Member may enter an appearance in the Action, at his, her, or its own expense, individually or through counsel of his, her, or its own choice by filing with the Clerk of Court and delivering a notice of appearance to both Lead Counsel and Defendants' Counsel, at the addresses set forth in paragraph 26 below, such that it is received no later than twenty-one (21) calendar days prior to the Final Approval Hearing. If any Class Member does not enter an appearance, they will be represented by Lead Counsel.

23. Any Class Member who wishes to exclude himself, herself, or itself from the Class must request exclusion in writing within the time and in the manner set forth in the Notice. Any such Person must submit to the Claims Administrator a signed request for exclusion ("Request for Exclusion") such that it is postmarked no later than November 26, 2026 (a date that is twenty-one (21) calendar days prior to the Final Approval Hearing). A Request for Exclusion must provide: (i) the name, address, and telephone number of the Person requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) a list identifying the number of shares of Kiromic common stock purchased or acquired during the Class Period and the date of each purchase or acquisition; and (iii) a statement that the Person wishes to be excluded from the Settlement Class in the Action and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be effective unless it provides all the required information and is received within the time stated above, or is otherwise accepted by the Court. All Persons who submit valid and timely Requests for Exclusion in the manner set forth in this paragraph and the Notice shall not be a Settlement Class Member, shall have no rights under the Settlement, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Settlement or any final judgment. Unless otherwise ordered by the Court, any Person who purchased or acquired Kiromic common stock during the Class Period who fails to timely request exclusion from the Class in compliance with this paragraph shall (a) be deemed to have waived his, her, or its right to be excluded from the Class; and (b) be forever barred from requesting exclusion from the Class in this or any other proceeding; and (c) be bound by the provisions of the Stipulation and Settlement and all proceedings, determinations, orders and judgments in the Action, including, but not limited to, the Judgment, Alternate Judgment (if applicable) and Releases, whether favorable or unfavorable to the Settlement Class; and (d) be barred from commencing, maintaining, or prosecuting any of the

Released Claims against any of the Released Parties, as more fully described in the Stipulation and Notice.

24. Lead Counsel or the Claims Administrator shall cause to be provided to Defendants' Counsel copies of all Requests for Exclusion, and any written revocation of Requests for Exclusion, promptly upon receipt and as expeditiously as possible, but in no event, later than seven (7) calendar days before the Final Approval Hearing.

25. Any Person that submits a request for exclusion may thereafter submit to the Claims Administrator a written revocation of that request for exclusion, provided that it is received no later than two (2) Business Days before the Final Approval Hearing, in which event that Person will be included in the Settlement Class.

26. Any Class Members who or which does not request exclusion from the Class may appear at the Final Approval Hearing and object if he, she, or it has any reason why the proposed Settlement of the Action should not be approved as fair, reasonable, and adequate, why a judgment should not be entered thereon, why the Plan of Allocation should not be approved, or why attorneys' fees, together with costs, charges, and expenses should not be awarded to Lead Counsel or to Lead Plaintiffs; provided that any such Class Member files objections and copies of any papers and briefs with the Clerk of the United States District Court for the Southern District of New York and mails copies thereof by first-class mail to: (i) Gainey McKenna & Egleston, Thomas J. McKenna, 260 Madison Avenue, 22nd Floor, New York, NY 10016; (ii) Harris St. Laurent Wechsler LLP, Evan W. Bolla, 40 Wall Street, 53rd Floor, New York, NY 10005; and (iii) Simpson Thacher & Bartlett LLP, George S. Wang, 425 Lexington Avenue, New York, NY 10017, no later than November 12, 2026, but in no event, not later than twenty-one (21) calendar days before the Final Approval Hearing.

27. Any Class Member who does not make his, her, or its objection in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from

making any objection to the fairness, reasonableness, or adequacy of the proposed Settlement as incorporated in the Stipulation, to the Plan of Allocation, to the award of fees, costs, charges, and expenses to Lead Counsel or the award to Lead Plaintiffs, unless otherwise ordered by the Court. Attendance at the Final Approval Hearing is not necessary. However, Persons wishing to be heard orally in opposition to the approval of the Settlement, Plan of Allocation, and/or the application for an award of fees, costs, charges, and expenses are required to indicate in their written objection their intention to appear at the hearing and to include in their written objections the identity of any witnesses they may call to testify and copies of any exhibits they intend to introduce into evidence at the Final Approval Hearing. Class Members do not need to appear at the Final Hearing or take any other action to indicate their approval.

28. Any objections, filings, and other submissions by an objecting Class Member must: (i) state the name, address and telephone number of the Person objecting and must be signed by the objector; (ii) contain a statement of the Class Members' objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention and whether the objections apply only to the objector, a specific subset of the Class, or to the entire Class; and (iii) include documents sufficient to prove membership in the Class, including the objecting Class Member's purchases, acquisitions and/or sales of Kiromic common stock during the Class Period, the dates, the number of shares purchased or sold, and the price paid or received for such purchase or sale. Objectors who enter an appearance and desire to present evidence at the Final Approval Hearing in support of their objection must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing.

29. Any Class Member who does not object to the Settlement, the Plan of Allocation, or the application for an award of attorneys' fees, costs, charges and expenses in

the manner prescribed herein and in the Notice shall be deemed to have waived such objection, and shall forever be foreclosed from making any objection to the fairness, adequacy, or reasonableness of the proposed Settlement, this Order and the Judgment to be entered approving the Settlement, the Plan of Allocation, and/or the application by Lead Counsel for an award of attorneys' fees together with costs, charges, and expenses, both in this Action or any other proceeding.

30. All funds held by the Escrow Agent shall be held pursuant to the terms of the Escrow Agreement.

31. All papers in support of the Settlement, Plan of Allocation, and any application by Lead Counsel for an award of attorneys' fees, costs, charges, and expenses shall be filed by Lead Counsel and served no later than November 12, 2026 (a date that is thirty-five (35) calendar days prior to the Final Approval Hearing), and any reply papers shall be filed and served no later than December 10, 2026 (a date that is seven (7) calendar days prior to the Final Approval Hearing).

32. The Released Parties shall have no responsibility or liability for the Plan of Allocation or any application for attorneys' fees, costs, charges, or expenses submitted by Lead Counsel, and such matters will be considered by the Court separately from the fairness, reasonableness, and adequacy of the Settlement.

33. At or after the Final Approval Hearing, the Court shall determine whether the Plan of Allocation proposed by Lead Counsel, and any application for attorneys' fees, costs, charges and expenses, should be approved. The Court reserves the right to enter the Judgment finally approving the Settlement regardless of whether it has approved the Plan of Allocation or awarded attorneys' fees and/or costs, charges, and expenses.

34. All reasonable expenses incurred in identifying and notifying Class Members as well as administering the Settlement Fund shall be paid as set forth in the Stipulation. In the

event the Court does not approve the Settlement, neither Lead Counsel nor the Claims Administrator shall have any obligation to repay any amounts actually and properly incurred or disbursed pursuant to ¶ 5 of the Stipulation.

35. This Order, and the Stipulation (including any of their respective terms or provisions), any of the negotiations, discussions, proceedings connected with them, and any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement or this Order, may not be construed as an admission or concession by the Released Parties of the truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing of any kind, and may not be offered or received in evidence (or otherwise used by any person in the Action, or in any other action or proceeding, whether civil, criminal, or administrative, in any court, administrative agency, or other tribunal) except in connection with any proceeding to enforce the terms of the Stipulation or this Order. The Released Parties, Lead Plaintiffs, Class Members, and each of their counsel may file the Stipulation, and/or this Order, and/or the Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

36. All proceedings against the Released Parties in the Action are stayed until further order of this Court, except as may be necessary to implement the Settlement or comply with the terms of the Stipulation. Pending final determination of whether the Settlement should be granted final approval, neither the Lead Plaintiffs nor any Class Member, either directly, representatively, or in any other capacity shall commence or prosecute any of the Released Claims against any of the Released Parties in any action or proceeding in any court or tribunal.

37. The Court reserves the right to alter the time or the date of the Final Approval Hearing or to hold the hearing via video or telephone without further notice to Class Members

and retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement. The Court may approve the Settlement, with such modifications as may be agreed to by Lead Plaintiffs and the Individual Defendants, if appropriate, without further notice to the Class.

38. If the Court does not grant final approval of the Settlement, then, in any such event, the Stipulation, including any amendment(s) thereto (except as expressly provided in the Stipulation, and this Order) shall be null and void, of no further force or effect, and without prejudice to Lead Plaintiffs or any defendant in this action, and may not be introduced as evidence or used in any actions or proceedings by any person or entity against any Party in this action. In any such event, the Parties in this action shall be deemed to have reverted to their respective litigation positions as of March 4, 2026.

39. Neither this Order, the Stipulation (whether or not consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith): (a) shall be offered against any of the Released Parties as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Parties with respect to the truth of any fact alleged by Lead Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Released Parties or in any way referred to for any other reason as against any of the Released Parties, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; (b) shall be offered against any of the Released Parties, as evidence of, or

construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Released Parties that any of their claims are without merit, that any of the Released Parties had meritorious defenses, or that damages recoverable under the Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Released Parties, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or (c) shall be construed against any of the Released Parties as an admission, concession, or presumption that the consideration to be given under the Settlement represents the amount which could be or would have been recovered after trial; provided, however, that if the Stipulation is approved by the Court, the Parties in this action and their respective counsel may refer to it to effectuate the protections from liability granted thereunder or otherwise to enforce the terms of the Settlement.

40. For the avoidance of doubt, nothing in this Order shall have any effect on the claims asserted, or that could be asserted, in the Action against ThinkEquity, nor does anything in this Order prevent, limit, or prohibit Lead Plaintiffs and/or the Settlement Class from pursuing, commencing, prosecuting, or otherwise asserting claims against ThinkEquity in this Action.

On June 2, 2026, Defendant ThinkEquity filed an objection to the proposed settlement. *See* ECF No. 85. ThinkEquity states therein that it "does not oppose th[e] portion of the settlement" that is "between class plaintiffs and all of the defendants – with the exception of ThinkEquity." *Id*. at 1. "However, ThinkEquity does oppose that portion of the proposed settlement (incorporated into the last paragraph of the proposed order approving the settlement) that seeks to preserve claims against ThinkEquity to continue in this action." *Id*. Without citation of any authority, ThinkEquity essentially argues that, "[w]hile ordinarily plaintiffs should be entitled to proceed with claims that are excluded from a partial settlement, here the Original Settlement Agreement recognized implicitly that there were no valid claims against ThinkEquity." *Id*. at 3. The Original Settlement Agreement referenced by Defendant ThinkEquity was pending before the Court when "the bankruptcy [of Kiromic] intervened" and was not approved. *Id*. at 2.

ThinkEquity lacks standing to object because it has not demonstrated, and cannot demonstrate, "some formal legal prejudice as a result of the settlement." *Melito v. Am. Eagle Outfitters, Inc.*, No. 14 Civ. 2440 (VEC), 2017 WL 3995619, at *9 (S.D.N.Y. Sept. 11, 2017). "The requisite 'level of formal legal prejudice' necessary for a non-settling defendant to have standing to object 'exists only in those rare circumstances when, for example, the settlement agreement formally strips a non-settling party of a legal claim or a cause of action, such as a cross-claim for contribution or indemnification, invalidates a non-settling party's contract rights, or the right to present relevant evidence at a trial.'" *Id*. (quoting *Bhatia v. Piedrahita*, 756 F.3d 211, 218 (2d Cir. 2014). "In general, 'a settlement which does not prevent the later assertion of a non-settling party's claims (although it may spawn additional litigation to vindicate such claims) does not cause the non-settling party formal legal prejudice.'" *Id*. (quoting *Bhatia*, 756 F.3d at 219). The proposed settlement does not strip ThinkEquity of any legal claims, or in any other way constitute "formal legal prejudice" to ThinkEquity. *Id*. Accordingly, ThinkEquity's objection is denied.

The Clerk of Court is directed to terminate ECF Nos. 55, 59, 73, and 74.

SO ORDERED.

Dated: August 25, 2026
New York, New York

Jennifer H. Rearden
JENNIFER H. REARDEN
United States District Judge