IN THE SUPREME COURT OF THE STATE OF DELAWARE

<table>
<tr><td>SHEADRICK RICHARDS,
individually and on behalf of all others
similarly situated,

Plaintiff Below,
Appellant,

v.

SHIPWRIGHT SPAC I, LLC,
SHIPWRIGHT PARTNERS LLC,
BRUCE LINTON, ANDREW
TOWNSEND, JONATHAN
SHERMAN, YEVGENY NEGINSKY,
TIM SAUNDERS, WILSON KELLO,
GEOFFREY W. WHALING and
EUGENE DOZORTSEV,

Defendants Below,
Appellees.</td><td>§
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No. 472, 2025

Court Below: Court of Chancery
of the State of Delaware

C.A. No. 2024-0320</td></tr>
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Submitted: August 12, 2026
Decided: August 25, 2026

Before **SEITZ**, Chief Justice; **TRAYNOR,** and **LEGROW**, Justices.

ORDER

This 25th day of August 2026, after careful consideration of the parties' briefs and the record on appeal, we find it evident that the judgment of the Court of Chancery should be affirmed on the basis of and for the reasons stated in its

November 19, 2025 Order Granting Defendants' Motion to Dismiss the Verified Amended Complaint,[1] and our June 15, 2026 order in *Reilly v. Horn*.[2]

Sheadrick Richards brought the same claims—for breach of fiduciary duty and unjust enrichment—on the same theory as the plaintiff in *Reilly*. Those claims accrued when Collective Growth Corp. disseminated the allegedly misleading proxy statement to its stockholders on March 11, 2021.[3] Richards did not file suit until March 28, 2024, after the three-year statute of limitations period expired. As in *Reilly*, the deficiencies alleged in Richards' amended complaint were "observable on the face of the proxy," and Richards was on inquiry notice from the day that the proxy was issued.[4] Richards contends that his claims rest on affirmative misstatements rather than omissions, but the proxy supplied every fact underlying his net-cash-per-share theory, and an inquiry prompted by those deficiencies would have led him to the remaining information that he relies on with ample time to sue.[5]

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[1] *Sheadrick Richards v. Shipwright SPAC I, LLC*, 2025 WL 3242627 (Del. Ch. Nov. 19, 2025).

[2] *Reilly v. Horn*, No. 426, 2025, Order (Del. June 15, 2026).

[3] *Id*. ("[L]ike the breach of fiduciary duty claim, the unjust enrichment claim accrued when the allegedly misleading proxy statement was disseminated to stockholders.").

[4] *Richards*, 2025 WL 3242627, at *2.

[5] *Reilly v. Horn*, --- A.3d ---, 2025 WL 2781735, at *7 (Del. Ch. Sept. 30, 2025) (stating that a plaintiff is on inquiry notice when they gain "sufficient knowledge to raise their suspicions to the point where persons of ordinary intelligence and prudence would commence an investigation that, if pursued[,] would lead to the discovery of the injury") (citation omitted).

NOW, THEREFORE, IT IS ORDERED that the judgment of the Court of Chancery is AFFIRMED.

BY THE COURT:

/s/ Abigail M. LeGrow
Justice