SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK
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JOANNE CHANG, individually,
and as Parent and Custodian of
N.C.S., her Minor Child

Plaintiffs,

-against-

SOLLEGA, INC. and
ELIE ROTHSCHILD, individually, and as Majority Shareholder, Director and Chief Executive Officer of Sollega, Inc.

Defendants.

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INDEX NO. 651274/2025

(Motion No. 002)

AFFIRMATION OF JOANNE CHANG IN OPPOSITION TO DEFENDANTS' MOTION TO DISMISS

JOANNE CHANG hereby affirms as follows:

1. I am the Plaintiff, individually, and as Parent and Custodian of Minor Child N.C.S. in the above-captioned action, and I submit this affirmation in opposition to Defendants' Motion to Dismiss (Motion No. 002 / NYSCEF Docs. No. 50-66) (the "Motion") Plaintiffs' Amended Verified Complaint.

2. The statements herein are based on my personal knowledge and a review of relevant documents in this matter.

3. After commencing this action by an initial e-filing on March 6, 2025, my attorneys Eric N. Cohen & Associates, PLLC, e-filed an Amended Verified Complaint on June 13, 2025 (the "Complaint" or "Compl.") [1] asserting several causes of action against Defendants.

[1] Reference to the "Complaint" or "Compl." in this Affirmation refers to the Amended Verified Complaint e-filed by Plaintiffs on June 13, 2025 (NYSCEF Docs. No. 28-38) (and not to the original Verified Complaint e-filed by Plaintiffs on March 6, 2025).

4. The Complaint alleged, *inter alia*, that Defendant Elie Rothschild ("Rothschild"), the majority shareholder, sole director and chief executive officer of Sollega, Inc. ("Sollega" or the "Corporation") caused the Corporation to make disproportionate shareholder distributions in 2020 and 2022, depriving myself and my minor child N.C.S., the minority shareholders of the Corporation, of our proportionate shares of such distributions, while Rothschild, at the same time took distributions for himself significantly in excess of his proportionate share.

Squeezeout

5. When I first began asking questions of Rothschild regarding an unexpected tax liability of roughly $30,000.00 I was told I was facing for 2022 arising from my ownership of Sollega shares, Rothschild emailed me on April 14, 2023: *"I propose either Sollega or I buy back some of your stock to help cover your tax liability if your not able to. Let me know."* Rothschild followed up on April 18, 2023, emailing: "*I appreciate your position and it might make more sense to sell your shares if your not able to support the tax liability. I assume you could use the money to help grow your business.*"

6. These emails were sent before I was aware of the disproportionate shareholder distributions in 2020 and before I received any distributions for 2022.

7. Looking back, it seems clear to me now that Rothschild was trying to squeeze me out by withholding distributions despite knowing that I was facing increasing tax liability due to Sollega profit allocations, then offering to buy my shares because I might be struggling to pay my taxes.

IP Assets

8. As further alleged in the Complaint, Defendant Elie Rothschild violated his fiduciary duties by registering certain intellectual property rights developed by or for the

Corporation and used in connection with its business operations in his own name, including, the SOLLEGA trademark and certain solar industry patents (collectively, the "IP Assets").

9. For the majority of the time that I owned shares in Sollega, I was focused on recovering purpose and well-being in my own life and raising my daughter as a single mother after the tragic passing of my husband George Schnakenberg, III ("George") in 2014, just days before the birth of our daughter N.C.S.

10. As George was a co-founder of Sollega and he and Rothschild had been friends and colleagues, during that time from roughly 2014 through 2022, I accepted Rothschild's word on matters related to the Company and assumed they were complete and factually correct.

11. Moreover, I had no special training in intellectual property law or the solar industry, and had no cause to search through public intellectual property records, much less understand the legal import of such records even if I found them.

12. I only became aware of the legal significance of Rothschild's taking of valuable IP Assets from Sollega in or about May 2025 when my counsel highlighted to me that Rothschild had titled the IP Assets in his own name.

13. My counsel further advised me that Rothschild's improper ownership of Sollega's tradename and patents could enable Rothschild to transfer or license the IP Assets to a new business entity, continue the business under the tradename and effectively destroy the value of the Corporation and the value of my shares.

14. Because of the critical importance of the IP Assets to Sollega's tech-based business, I am sure that the value of my shares has already been adversely impacted and I am very concerned about what other actions Rothschild could take to deprive our family of the value of our interest in the Corporation.

Sollega Filings in New York

15. In connection with my investigative efforts I also became aware that Mr. Rothschild causes the Corporation to regularly file documents in New York with the Secretary of State such as Biennial Statements. As recently as January 2024, Rothschild filed a Certificate of Change in New York with the Secretary of State with respect to the Corporation's registered agent. A copy of a screenprint taken June 11, 2025, of Sollega's Entity Filing History from the New York Department of State website is attached hereto as Exhibit 1.

Defendants Failure to Comply with Shareholder Inspection Requests

16. As alleged in the Complaint, my attorneys and I made multiple written shareholder inspection demands for the Corporation's books and records beginning in April 2023 and thereafter pursuant to New York Business Corporation Law § 624.

17. Although, my attorney's initial demand letter was sent to Rothschild on July 21, 2023, access to a Google drive folder with some responsive documents was not provided by Defendants until over a year later on September 16, 2024.

18. Even then, a number of requested documents, critical to a full understanding of the ownership of shares in the Corporation and the rights of shareholders, have yet to be provided, including:

- Minutes for shareholder and board meetings (or confirmation that none exist)
- List of company employees, title, and compensation;
- Bank and credit card statements from 2022 – present;
- Documentation regarding the NYU Tandon School of Engineering's investment of $450,000 in Sollega from 2012 - 2021 (per Pitchbook);
- Loan or financing agreements to which the Corporation is a party;
- Memorandum or other written analysis from Defendants' tax firm outlining recommendation for correcting prior years disproportionate distributions;
- Cash flow statements from 2019 – 2023;
- Historical financials (from 2016) and tax returns since company's inception (2009).

Failures of Rothschild to Cause Corporation to hold Meetings and to Issue Stock Certificates

19. With respect to Mr. Rothschild's operation of the Corporation vis-à-vis the shareholders, in all the years I have been a minority shareholder of Sollega, I never received formal notice of or participated in a shareholder meeting, with the exception of the Sollega Notice of 2024 Annual Meeting of the Shareholders dated September 3, 2024. The meeting was scheduled for September 30, 2024, but was canceled by Rothschild via email the morning of, and never rescheduled.

20. The only formal shareholder or board consent document that I have been made aware of was the Written Consent of the Majority Shareholder and Sole Director of the Board of Directors of Sollega Inc. indicated as adopted September 3, 2024 (the "2024 Sollega Resolution") (NYSCEF Doc. No. 52) signed solely by Elie Rothschild and attached as Exhibit A to the Affirmation of Elie Rothschild dated April 30, 2025 in Support of Defendants' Motion ("Rothschild Aff.") (NYSCEF Doc. No. 51).

21. I note that the preamble to the 2024 Sollega Resolution identifies Sollega as a New York corporation and that the written consent, states that it was made "pursuant to Sections 615(a) and 708(b) of the Business Corporation Law of the State of New York . . ."

22. I did not sign the Exhibits in the form attached to the 2024 Sollega Resolution as requested by Defendants. Rather, after a period of negotiations, my attorney emailed Defendants' attorney on February 11, 2025, providing modified versions of the documents that I signed on February 10, 2025 (specifically, the Ex. A Agreement to Be Bound by the Restricted Stock Purchase Agreement and the Ex. B. Affidavit of Lost Stock Certificate) (the "Chang Signed Instruments"). Upon receiving the Chang Signed Instruments, Defendants were (1) to countersign the Ex. B Affidavit of Lost Stock Certificate and send a copy to my attorneys, and (2) required to

issue the physical stock certificates evidencing Plaintiffs' respective shares in Sollega. A copy of the "Chang Signed instruments" is attached hereto as Exhibit 2.

23. My attorney made several requests to Defendants' attorneys for Mr. Rothschild's countersigned Affidavit of Lost Stock Certificate and for Sollega to issue physical stock certificates to myself and my minor child N.C.S. reflecting our ownership of the shares of Sollega.

24. However, Sollega has not been responsive to those requests and has yet to countersign and return a copy of the Lost Stock Affidavit or issue and provide the stock certificates to myself and my minor child N.C.S representing our ownership interests in Sollega.

[Affirmation Signature Page Follows]

I affirm this 22 day of August 2025, under the penalties of perjury under the laws of New York, which may include a fine or imprisonment, that the foregoing is true, and I understand that this document may be filed in an action or proceeding in a court of law.

JOANNE CHANG