

The Honorable Benjamin H. Settle

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA

BRIAN JOE COURTER, COURTER AND
SONS LLC, DIANE M. HOOPER, THOMAS
MCGEE, and CANDRA E. EVANS,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiffs,

v.

CYTODYN INC., NADER Z. POURHASSAN,
MICHAEL MULHOLLAND, and SCOTT A.
KELLY,

Defendants.

Case No. 3:21-cv-05190-BHS

**DECLARATION OF JOSHUA E.
D'ANCONA IN SUPPORT OF LEAD
PLAINTIFF'S MOTION FOR FINAL
APPROVAL OF PROPOSED
SETTLEMENT AND PLAN OF
ALLOCATION; AND (II) LEAD
COUNSEL'S MOTION FOR
ATTORNEYS' FEES AND
LITIGATION EXPENSES**

**NOTE ON MOTION CALENDAR:
NOVEMBER 2, 2026**

DECLARATION OF JOSHUA E. D'ANCONA
(No. 3:21-cv-05190-BHS)

BYRNES ♦ KELLER ♦ CROMWELL LLP

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1 I, Joshua E. D’Ancona, hereby declare as follows:

2 1. I am a partner of the law firm of Kessler Topaz Meltzer & Check, LLP (“Kessler
3 Topaz” or “Lead Counsel”) and am admitted to practice *pro hac vice* before this Court.¹ Kessler
4 Topaz represents the Court-appointed Lead Plaintiff Brian Joe Courter and Courter and Sons LLC
5 (“Courter” or “Lead Plaintiff”) in the above-captioned securities class action (“Action”). I have
6 personal knowledge of the matters set forth herein based on my active supervision of and
7 participation in the prosecution and resolution of the Action.

8 2. I respectfully submit this Declaration in support of Lead Plaintiff’s motion pursuant
9 to Rule 23(e) of the Federal Rules of Civil Procedure (“Rule(s)”) for final approval of the proposed
10 settlement (“Settlement”) with defendants CytoDyn Inc. (“CytoDyn” or the “Company”), Nader
11 Z. Pourhassan (“Pourhassan”), Michael Mulholland (“Mulholland”), and Scott A. Kelly (“Kelly”)
12 (collectively, “Defendants”). If approved, the Settlement will resolve all claims asserted in the
13 Action against Defendants pursuant to Sections 10(b), 20(a), and 20A of the Securities Exchange
14 Act of 1934 (“Exchange Act”), on behalf of all persons and entities that purchased or otherwise
15 acquired the common stock of CytoDyn between March 27, 2020 and March 30, 2022, and were
16 damaged thereby (“Settlement Class”).² The Court preliminarily approved the Settlement by
17 Orders dated June 18, 2026 (together, “Preliminary Approval Order”). Dkts. 178-79.

18 3. I also respectfully submit this Declaration in support of the proposed plan for
19 allocating the net Settlement Shares to eligible Settlement Class Members (“Plan of Allocation”)
20

21 ¹ Capitalized terms not defined in this Declaration have the meanings ascribed to them in the
22 Stipulation and Agreement of Settlement dated March 18, 2026 (“Stipulation”). Dkt. 168.

23 ² Excluded from the Settlement Class are Defendants, members of Defendants’ immediate
24 families (as defined in 17 C.F.R. § 229.404, Instructions (1)(a)(iii) and (1)(b)(ii)), any person, firm,
25 trust, corporation, officer, director, or other individual or entity in which any Defendant has a
26 controlling interest, or which is related to or affiliated with any of the Defendants, and the legal
representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded
party. Also excluded from the Settlement Class are any persons and entities who or which submit
a request for exclusion from the Settlement Class that is accepted by the Court.

and Lead Counsel's motion, on behalf of Plaintiffs' Counsel,³ for an award of attorneys' fees and Litigation Expenses ("Fee and Expense Application"), including Lead Plaintiff's request, in accordance with the Private Securities Litigation Reform Act of 1995 ("PSLRA"), for reimbursement of its costs in connection with representing the Settlement Class in the Action.

4. For the reasons discussed below and in the accompanying memoranda,⁴ I, on behalf of Lead Counsel, respectfully submit that: (i) the terms of the Settlement are fair, reasonable, and adequate in all respects and should be approved by the Court; (ii) the proposed Plan of Allocation is fair, reasonable, and adequate and should be approved by the Court; and (iii) the Fee and Expense Application is reasonable, supported by the facts and the law, and should be granted in all respects. Moreover, the Settlement, Plan of Allocation, and Lead Counsel's Fee and Expense Application have the full support of Lead Plaintiff. *See* Declaration of Brian Joe Courter ("Courter Decl."), attached hereto as Exhibit 1, at ¶¶ 7-10.

I. PRELIMINARY STATEMENT

5. Following over four years of litigation and arm's-length negotiations facilitated by an experienced mediator, Lead Plaintiff and its counsel have succeeded in obtaining a recovery comprised of 49 million shares of CytoDyn common stock and \$500,000 in cash (together, the "Settlement Amount") for the benefit of the Settlement Class.⁵ As provided for in the Stipulation,

³ Plaintiffs' Counsel refers to Kessler Topaz and Court-appointed Liaison Counsel Byrnes Keller Cromwell LLP ("Byrnes Keller").

⁴ In addition to this Declaration, Lead Plaintiff and Lead Counsel are submitting: (i) Lead Plaintiff's Motion for Final Approval of Proposed Settlement and Plan of Allocation ("Settlement Memorandum"); and (ii) Lead Counsel's Motion for an Award of Attorneys' Fees and Litigation Expenses ("Fee Memorandum").

⁵ The Cash Settlement Amount has been fully funded and is currently being held in the interest-bearing Escrow Account. The 49 million Settlement Shares have been transferred by CytoDyn to an account at Computershare controlled by the Escrow Agent and are being held in that account for the benefit of the Settlement Class pending distribution.

1 in exchange for this consideration, the Settlement resolves all claims asserted in the Action (and
2 related claims) by Lead Plaintiff and the Settlement Class against the Defendants' Releasees.⁶

3 6. The Settlement is the result of substantial efforts by Lead Plaintiff and its counsel,
4 which included, among other things: (i) conducting an extensive investigation into the Settlement
5 Class's claims; (ii) consulting with damages experts; (iii) researching and preparing two detailed
6 complaints; (iv) successfully moving to modify the PSLRA's automatic discovery stay and
7 obtaining and reviewing over 650,000 pages of documents Defendants provided to the Department
8 of Justice ("DOJ") and United States Securities and Exchange Commission ("SEC"); (v) briefing
9 and defeating Defendants' motions to dismiss; and (vi) preparing for and engaging in protracted
10 settlement negotiations (at two separate stages of the litigation), including formal mediation and
11 briefing, with the assistance of Gregory P. Lindstrom of Phillips ADR Enterprises, P.C. *See infra*
12 ¶¶ 17-36. As a result of these efforts, Lead Counsel had a deep understanding of the strengths and
13 weaknesses of the Parties' respective positions at the time the Settlement was reached.

14 7. In deciding to settle, Lead Plaintiff and its counsel considered the significant risks
15 associated with advancing their case through fact and expert discovery, class certification,
16 summary judgment, trial, and post-trial appeals—as well as the time and expense it would require
17 to litigate the case through these various stages. Lead Counsel also carefully evaluated and
18 considered CytoDyn's financial position, its unlikely ability to fund a future resolution in an
19 amount greater than the Settlement Amount (or at all), and the absence of other reasonably
20 available sources of substantial funding beyond CytoDyn itself. *See infra* § III.

21 8. If the Settlement had not been reached, this Action would have continued to be
22 hotly contested, and Defendants would continue to aggressively assert defenses to Lead Plaintiff's
23

24 ⁶ As defined in ¶ 1(o) of the Stipulation, Defendants' Releasees means Defendants, and all
25 of Defendants' past and present officers, directors, employees, insurers, subsidiaries, affiliates,
26 successors, representatives, auditors, attorneys, underwriters and agents and the heirs,
predecessors, successors, and assigns of the foregoing.

claims. For example, Defendants argued that the alleged misstatements in the Action were not actionable because they were either statements of corporate optimism, expressions of opinion, and/or forward-looking statements protected by the PSLRA's safe harbor. Defendants also contended that Lead Plaintiff would be unable to establish scienter—i.e., that Defendants knew or recklessly disregarded that the alleged misstatements were misleading to investors when made. Additionally, Defendants were expected to raise significant challenges at the class certification stage. While Lead Plaintiff was confident in its ability to obtain certification, Defendants' challenges would certainly present the risk that a class would not be certified or that the class would be trimmed, or that, if a class was certified, a likely Rule 23(f) interlocutory appeal to the Ninth Circuit would delay this 4+ year litigation (and a potential recovery for the Settlement Class) even further.

9. Lead Counsel believes that the Settlement, particularly when viewed in the context of the risks and uncertainties of continued litigation, is a favorable result for the Settlement Class.

10. Lead Counsel has worked with the Court-authorized Claims Administrator, Strategic Claims Services ("SCS"), to disseminate notice of the Settlement to the Settlement Class as directed in the Preliminary Approval Order. In this regard, SCS has mailed/emailed over 141,600 notices to potential Settlement Class Members.⁷ Additionally, SCS has posted the Notice and Claim Form, along with other documents relevant to the Settlement, on the Settlement Website, www.CytoDynSecuritiesSettlement.com, and has caused the Summary Notice to be published in *The Wall Street Journal* and transmitted over *PR Newswire*. Bravata Decl., at ¶¶ 13, 15.

11. The reaction of the Settlement Class thus far has been positive. As ordered by the Court and stated in the notices, requests for exclusion from the Settlement Class and objections

⁷ See Declaration of Josephine Bravata Concerning: (A) Mailing/Emailing of Notice; (B) Publication of the Summary Notice; (C) Requests for Exclusion and Objections Received to Date; and (D) Claims Received to Date ("Bravata Decl."), attached as Exhibit 2 hereto, at ¶ 11.

are due no later than October 12, 2026. To date, there have been just four valid (and two additional attempted) requests for exclusion and one objection to the Settlement.⁸

II. BACKGROUND OF THE ACTION

A. Summary of the Settlement Class's Claims

12. The Settlement Class's claims are fully set forth in the Second Amended Class Action Complaint for Violations of the Federal Securities Laws ("Second Amended Complaint" or "Complaint") dated June 24, 2022. Dkt. 104. The Complaint asserts: (i) claims under Section 10(b) of the Exchange Act and SEC Rule 10b-5 (a, b, and c) promulgated thereunder against all Defendants; (ii) claims under Section 20(a) of the Exchange Act against Pourhassan, Mulholland, and Kelly (collectively, "Individual Defendants"); and (iii) claims under Section 20A of the Exchange Act against the Individual Defendants, on behalf of those who purchased CytoDyn common stock contemporaneously with sales of stock by the Individual Defendants while they were in possession of material nonpublic information about CytoDyn. *See id.* at ¶¶ 645-78.

13. Lead Plaintiff alleges that, during the Class Period, Defendants made public misrepresentations and engaged in fraudulent conduct regarding CytoDyn's only prospective drug at the time, leronlimab, in violation of Section 10(b) and Rule 10b-5(b) and (a)&(c). *See id.* at ¶ 1. Lead Plaintiff asserts that Defendants' allegedly false and misleading statements and fraudulent conduct concerned CytoDyn's application to the U.S. Food and Drug Administration ("FDA") for the use of leronlimab to treat HIV and purported data and information showing leronlimab's safety and efficacy as a treatment for COVID-19. *See id.* at ¶¶ 1, 24, 66, 86, 101, 220-22. Lead Plaintiff further asserts that Defendants concealed adverse facts from investors showing that the data regarding leronlimab was nowhere near sufficient to support an application for regulatory approval for an HIV indication, nor to support claims that leronlimab was efficacious in treating COVID-

⁸ See Bravata Decl., at ¶¶ 19-20. Should any additional requests for exclusion or objections be received after the date of this submission, Lead Counsel will address them in its reply to be filed with the Court on October 26, 2026.

19. *Id.* at ¶¶ 517, 524. Lead Plaintiff alleges that, because of Defendants’ allegedly false and misleading statements and fraudulent conduct, the price of CytoDyn common stock was artificially inflated during the Class Period and declined when the truth was revealed through a series of partial corrective disclosures in 2020, 2021, and 2022—causing substantial losses to CytoDyn investors. *Id.* at ¶¶ 495-545.

14. Indeed, at the end of the Class Period and afterwards, Defendants received communications from the FDA indicating that their public representations touting leronlimab and its potential FDA approval and COVID-19 application were not supported by data and accepted analyses. *Id.* at ¶¶ 230-34. Moreover, on March 30, 2022—the last day of the Class Period, CytoDyn announced that the FDA had placed a full clinical hold on the Company’s COVID-19 program and a partial clinical hold on its HIV program. *Id.* at ¶¶ 230-31.

B. Commencement of the Action and Appointment of Lead Plaintiff

15. On March 17, 2021, a class action complaint styled *Angela Lewis v. CytoDyn, Inc.*, Case No. 3:21-cv-05190-BHS, was filed in the United States District Court for the Western District of Washington, asserting violations of the federal securities laws against CytoDyn and certain of its then-current executives. Dkt. 1.

16. Following notice advising putative class members of the pendency of the Action and their right to move the Court to serve as lead plaintiff in accordance with the PSLRA, Courter, along with several other putative class members, moved for appointment as lead plaintiff on May 17, 2021. Dkts. 12, 14, 17, 19, 21, 22, 26. Upon review of all the filings on the issue (*see* Dkts. 41, 42, 43, 44, 45, 47, 50, 51, 54, 63), the Court, by Order dated August 19, 2021, appointed Courter as Lead Plaintiff and granted Courter’s motion to appoint Kessler Topaz as Lead Counsel and Byrnes Keller as Liaison Counsel. Dkt. 65. On October 27, 2021, the Court denied a motion for reconsideration of its August 19, 2021 Order appointing Courter as Lead Plaintiff. Dkt. 74.

C. The First Amended Complaint

17. Prior to filing the Amended Class Action Complaint for Violations of the Federal Securities Laws (“First Amended Complaint”) (Dkt. 83) against Defendants, Lead Counsel conducted a thorough investigation into the facts underlying the Action. As part of this investigation, Lead Counsel reviewed numerous publicly available documents and audio and video files, including: (i) CytoDyn’s filings with the SEC; (ii) research reports by securities and financial analysts and investors; (iii) articles published by the news media; (iv) CytoDyn’s calls with analysts and investors; (v) CytoDyn investor presentations, press releases, and reports; (vi) online media reports including interviews with Pourhassan among others; (vii) analyses of CytoDyn’s securities movement and price and volume data; and (viii) pleadings, filings, evidentiary matter, and court orders in other litigation involving Defendants.

18. Lead Counsel also conducted significant legal research before filing the First Amended Complaint to understand exactly which theories of liability Courter could allege and how best to allege them given the current state of the law, including the law related to standards for pleading securities fraud in the Ninth Circuit.

19. Based upon this investigation and research, Courter, along with additional plaintiffs Diane M. Hooper, Candra E. Evans and Thomas McGee (collectively with Courter, “Plaintiffs”), filed the First Amended Complaint on December 21, 2021. Dkt. 83. Plaintiffs asserted: (i) claims under Section 10(b) of the Exchange Act and SEC Rule 10b-5 (a, b, and c) promulgated thereunder against all Defendants on behalf of those who purchased or otherwise acquired CytoDyn common stock between March 27, 2020 and May 17, 2021 and were damaged thereby; (ii) claims under Section 20(a) of the Exchange Act against the Individual Defendants; and (iii) claims under Section 20A of the Exchange Act on behalf of those who purchased shares of CytoDyn common stock contemporaneously with sales of stock by the Individual Defendants while they were in possession of material nonpublic information about CytoDyn. *Id.* at ¶¶ 534-58. As noted above, Plaintiffs alleged that Defendants’ public disclosures and fraudulent conduct during the relevant

period misrepresented or omitted material facts regarding CytoDyn's drug leronlimab and its prospects for FDA approval for various applications, in violation of federal securities laws. *Id.* Plaintiffs further alleged that the price of CytoDyn stock was artificially inflated because of these misstatements and fraudulent conduct and declined when the truth was revealed. *Id.* at ¶¶ 382-83.

D. Plaintiffs' Successful Motion to Partially Modify the PSLRA Discovery Stay

20. On January 26, 2026, Plaintiffs moved to partially modify the discovery stay in effect in the Action pursuant to the PSLRA. Dkt. 90. Plaintiffs' motion requested documents that Defendants had produced or would be producing to the DOJ and SEC in response to various subpoenas from those entities. *Id.* Defendants opposed Plaintiffs' motion on February 7, 2022 (Dkt. 91), and Plaintiffs filed a reply in further support of their motion on February 11, 2022 (Dkt. 94).

21. On March 3, 2022, the Court granted Plaintiffs' motion and directed Defendants to provide Plaintiffs with a copy of the discovery they had provided or would be providing to the DOJ and/or SEC pursuant to certain subpoenas. Dkt. 97. As a result, Plaintiffs obtained over 650,000 pages of documents from Defendants.

22. Lead Counsel immediately set about reviewing these documents through targeted searches and analyses in a document review database. This effort included identifying all the communications between the FDA and Defendants and Defendants' agents, including CytoDyn's clinical research organization, Amarex, from approximately 2018 until the date of the production, as well as Defendants' internal communications regarding the HIV and COVID-19 indications and documents concerning Defendants' alleged misrepresentations and fraudulent conduct. As explained below, Lead Counsel relied on the documents identified in these productions to amend and file the Second Amended Complaint.

E. Defendants' Motion to Dismiss the First Amended Complaint

23. In accordance with a Court-ordered briefing schedule (Dkts. 88-89, 92-93), Defendants moved to dismiss the First Amended Complaint on February 25, 2022. Dkt. 95. In

1 their motion, Defendants argued, among other things, that Plaintiffs: (i) failed to allege fraud and
 2 was “devoid of the required well-pleaded, contemporaneous facts demonstrating that, at the time
 3 of the challenged statements, there was no possibility that the FDA would accept the Biologics
 4 License Application for filing or that leronlimab could never be an effective treatment for COVID-
 5 19”; and (ii) failed to establish an inference of scienter, i.e., that Defendants knew or recklessly
 6 disregarded that their statements were false when made. *Id.* at 2-3, 8-34.

7 24. On April 14, 2022, Plaintiffs contacted Defendants to determine whether they
 8 would consent to Plaintiffs filing an amended complaint to extend the class period to include
 9 persons or entities that purchased or otherwise acquired the common stock of CytoDyn between
 10 May 18, 2021 and March 30, 2022, and to add claims and newly discovered facts reflected in
 11 recently obtained discovery. Dkt. 100 at 1. Defendants consented to Plaintiffs’ request on April
 12 18, 2022. *Id.* Thereafter, on April 20, 2022, on a stipulated motion (*see id.*), the Court vacated the
 13 existing deadlines regarding Defendants’ then-pending motion to dismiss the First Amended
 14 Complaint and imposed a deadline for Plaintiffs to file an amended complaint. Dkt. 101.

15 **F. The Second Amended Complaint and Initial Mediation Efforts**

16 25. Plaintiffs filed the Second Amended Complaint on June 24, 2022. Dkts. 103-04.
 17 The Second Amended Complaint was based in substantial part on documents that Defendants had
 18 produced to Plaintiffs pursuant to the Court’s Order partially lifting the PSLRA stay as well as
 19 Lead Counsel’s analyses of these documents. The Second Amended Complaint added 120
 20 paragraphs and 32 pages of allegations and was substantially redacted to protect information
 21 Defendants identified as confidential.

22 26. The Second Amended Complaint asserted claims on behalf of Plaintiffs and all
 23 others who purchased or otherwise acquired the common stock of CytoDyn between March 27,
 24 2020 and March 30, 2022 and were damaged thereby, under: (i) Section 10(b) of the Exchange
 25 Act and SEC Rule 10b-5 (a, b, and c) promulgated thereunder; (ii) Section 20(a) of the Exchange
 26 Act; and (iii) Section 20A of the Exchange Act (the Section 20A claim asserted solely on behalf

1 of investors who purchased shares of CytoDyn common stock contemporaneously with certain
 2 sales of CytoDyn common stock by the Individual Defendants during the alleged class period).
 3 Dkt. 104 at ¶¶ 645-78.

4 27. On August 19, 2022, the Court granted the Parties' stipulated motion to vacate the
 5 existing deadlines for Defendants' response to the Second Amended Complaint to allow the Parties
 6 to explore mediation with a private mediator. Dkt. 107. The Parties engaged Mr. Lindstrom to
 7 facilitate these discussions. The Parties exchanged mediation briefing and participated in a remote
 8 mediation session with Mr. Lindstrom on September 29, 2022. Despite the Parties' best efforts,
 9 these mediation efforts were not successful.

10 28. After considering a Joint Status Report from the Parties stating that efforts to
 11 mediate had not been successful (Dkt. 108), and a stipulated motion and order extending the
 12 deadline for a response to the Second Amended Complaint and for related briefing (Dkt. 110), the
 13 Court imposed deadlines for Defendants to file any motions to dismiss and for all related briefing.
 14 Dkts. 111, 113, 115.

15 **G. Defendants' Motions to Dismiss the Second Amended Complaint and the**
 16 **Court's Ruling on the Motion**

17 29. Defendants (other than Pourhassan) moved to dismiss the Second Amended
 18 Complaint on January 31, 2023. Dkt. 116. Pourhassan partially joined that motion on March 2,
 19 2023. Dkt. 123. In their motions, Defendants argued, among other things, that Plaintiffs: (i) failed
 20 to plead that numerous statements at issue in the Action were materially false or misleading; (ii)
 21 failed to state a scheme liability claim under 17 C.F.R. § 240.10b-5(a) and (c); (iii) failed to state
 22 a Section 20(a) control person claim; and (iv) failed to state a Section 20A claim.

23 30. Lead Counsel reviewed and analyzed Defendants' briefing and the legal authority
 24 cited therein and conducted additional legal research into Defendants' arguments. On March 31,
 25 2023, Plaintiffs filed a brief in opposition to Defendants' motions to dismiss the Second Amended
 26 Complaint. Dkt. 132. In their opposition, Plaintiffs vigorously defended the sufficiency of their

1 allegations, arguing that the Second Amended Complaint pled with the requisite particularity all
2 elements of Plaintiffs' claims under the Exchange Act. *Id.*

3 31. Defendants other than Pourhassan filed a reply brief on May 1, 2023. Dkt. 137.
4 Pourhassan partially joined that reply on May 8, 2023. Dkt. 138.

5 32. On June 25, 2025, the Court issued a comprehensive Order denying in full
6 Defendants' motions to dismiss the Second Amended Complaint ("MTD Order"). Dkt. 141.

7 **H. Further Mediation Efforts and the Settlement**

8 33. As noted above, the Parties initially began discussing a possible resolution of the
9 Action in the summer of 2022, but, after those efforts proved unsuccessful, the Parties continued
10 to litigate the Action.

11 34. Following significant further litigation and the issuance of the Court's MTD Order,
12 the Parties re-engaged regarding a potential resolution of the Action in the summer of 2025. Mr.
13 Lindstrom again served as mediator. This second round of negotiations spanned July through
14 November 2025.⁹

15 35. During the Parties' negotiations, among other things, Lead Counsel reviewed
16 CytoDyn's public disclosures concerning its current financial condition and evaluated its ability
17 to potentially fund a future judgment or settlement. Lead Counsel sought and obtained information
18 regarding any Directors and Officers ("D&O") insurance policies that could apply to this litigation,
19 and learned that, in connection with a related federal criminal trial involving Defendant Pourhassan
20 (in which proceedings were not yet fully concluded), the policies in question were substantially
21 depleted. Lead Counsel also considered the possibility of obtaining contributions to fund a future
22 judgment or settlement from the personal resources of the Individual Defendants. Following an
23 assessment of the Individual Defendants' financial assets, which included obtaining sworn
24 declarations from the Individual Defendants regarding their assets and evaluating their potential

25 ⁹ During these negotiations, the Parties sought and received extensions for Defendants to
26 answer the Second Amended Complaint. Dkts. 143, 145, 147, 149, 151.

1 remaining insurance coverages, Lead Counsel determined it was unlikely that there would be any
 2 meaningful additional sources to fund either a settlement or payment of a judgment beyond
 3 CytoDyn itself. *See infra* III.

4 36. After several months of discussions facilitated by Mr. Lindstrom, the Parties
 5 reached an agreement in principle to settle the Action for 49 million shares of CytoDyn common
 6 stock and \$500,000 in cash in November 2025. On November 24, 2025, the Parties filed a
 7 stipulated motion to stay all proceedings in order to finalize and file their settlement documents
 8 (Dkt. 152), which the Court granted the same day (Dkt. 153).¹⁰

9 37. Thereafter, Lead Counsel began working on various documents to be submitted
 10 with Lead Plaintiff's motion for preliminary approval of the settlement ("Preliminary Approval
 11 Motion"). Over the following months, counsel for the Parties negotiated the specific terms of the
 12 Settlement, including a confidential Term Sheet and the Stipulation (and exhibits thereto) as well
 13 as a confidential supplemental agreement regarding requests for exclusion ("Supplemental
 14 Agreement"),¹¹ and exchanged multiple drafts of these documents. During this time, Lead Counsel
 15 also worked closely with Lead Plaintiff's damages expert, Stanford Consulting Group, Inc., to
 16 develop the proposed Plan of Allocation.

17 38. Lead Counsel also requested and reviewed detailed bids obtained from several
 18 organizations specializing in class action notice and claims administration and conducted follow-
 19 up communications with certain of these firms. As a result of this bidding process, SCS was
 20 selected to serve as the Claims Administrator for the Settlement. Lead Counsel also had
 21 discussions with CytoDyn's counsel, CytoDyn's transfer agent Computershare, and the Escrow
 22

23 ¹⁰ On November 24, 2025, CytoDyn common stock closed at a price of \$0.33 per share on
 24 the OTCQB. *See* <https://finance.yahoo.com/quote/CYDY/history/>.

25 ¹¹ The Supplemental Agreement sets forth the conditions under which CytoDyn can exercise
 26 a right to withdraw from the Settlement if requests for exclusion from the Settlement Class exceed
 certain agreed-upon conditions. The Supplemental Agreement was submitted to the Court *in*
camera.

1 Agent (The Huntington National Bank) regarding the most efficient way to distribute the
2 Settlement Shares to eligible Settlement Class Members.

3 39. Following protracted negotiations over the specific terms of the Settlement, the
4 Parties executed the confidential Term Sheet, followed by the Stipulation and Supplemental
5 Agreement on March 18, 2026, setting forth their final and binding agreement to settle the Action.
6 Also on March 18, 2026, Lead Plaintiff filed the Stipulation (and related exhibits) along with its
7 Preliminary Approval Motion and supporting declaration with the Court. Dkts. 167-68. The Court
8 held a hearing on Lead Plaintiff's Preliminary Approval Motion on June 2, 2026. Dkt. 173.

9 40. At the hearing, the Court asked numerous questions of counsel for the Parties about
10 specific points and assertions in the Preliminary Approval Motion and supporting papers including
11 the Stipulation and notices, and sought further information about the settlement negotiation
12 process.

13 41. For example, the Court received answers regarding questions including: (i) whether
14 CytoDyn was insolvent (*see* June 2, 2026 Hearing Transcript attached hereto as Exhibit 3, at 4-5);
15 (ii) whether CytoDyn was truly a going concern (*id.*); (iii) the current total number of outstanding
16 shares for the Company (*id.* at 9); (iv) whether additional "guardrails" could be imposed on the
17 ability of Plaintiffs' Counsel to liquidate the shares it may receive as payment for fees and expenses
18 so as to reduce the effect of counsel's liquidation of those shares on the Company's stock price
19 (*id.* at 10-12); (v) whether CytoDyn currently had a relationship with The Huntington National
20 Bank (*id.* at 13); (vi) whether and the extent to which the ability of the Individual Defendants to
21 contribute monetarily to the settlement was explored during settlement negotiations (*id.* at 14-16);
22 (vii) whether the Parties would consent to submit the Supplemental Agreement for *in camera*
23 review (*id.* at 16-17); (viii) whether certain language in the proposed notice documents could be
24 modified to state a per-share value given certain assumptions (*id.* at 17-18); and (ix) how the
25 minimum share value threshold a Claimant must satisfy to be eligible to receive a distribution was
26 determined (*id.* at 18-19). At the conclusion of the hearing, the Court directed the Parties to submit

1 a joint response addressing certain of the issues that it had raised. *Id.* at 19-20. Lead Plaintiff
 2 submitted a letter with the information identified by the Court, along with updated and revised
 3 Settlement documents, on June 12, 2026. Dkt. 177.

4 42. Thereafter, on June 18, 2026, the Court entered the Preliminary Approval Order
 5 granting Lead Plaintiff's Preliminary Approval Motion and finding that "it will likely be able to
 6 approve the Settlement under Rule 23(e)(2) as being fair, reasonable, and adequate to the
 7 Settlement Class, subject to further consideration at the Settlement Hearing []." Dkt. 179 at ¶ 4.
 8 The Court set the Settlement Hearing for November 2, 2026, at 1:30 p.m. *Id.* at ¶ 5.

9 **III. RISKS OF CONTINUED LITIGATION**

10 43. The Settlement provides a near-term benefit to the Settlement Class in the form of
 11 49 million shares of CytoDyn common stock and \$500,000 in cash. Lead Plaintiff and Lead
 12 Counsel believe that the Settlement is a favorable result and in the best interests of the Settlement
 13 Class in light of the substantial risks that Lead Plaintiff would face in continuing to litigate the
 14 Action through full discovery, class certification, summary judgment, and trial.

15 44. In addition to the risks Lead Plaintiff faced with respect to establishing Defendants'
 16 liability, causation, and the full extent of the Settlement Class's claimed damages, there was a
 17 substantial risk that—even if successful in obtaining a favorable verdict against Defendants—Lead
 18 Plaintiff would be unable to obtain any judgment in an amount greater than the Settlement Amount,
 19 given CytoDyn's uncertain financial situation and the limited assets of the Individual Defendants.
 20 This same risk was also highly relevant with respect to funding a future settlement. Collectively,
 21 these litigation and related risks as detailed below support the Settlement.

22 **A. Defendants' Ability to Fund a Future Judgment or Settlement**

23 45. A key reason for resolving the Action at this juncture was the risk that a smaller
 24 recovery—or no recovery at all—might be achieved after further litigation given CytoDyn's
 25 uncertain financial situation. Lead Plaintiff determined that obtaining a recovery for the Settlement
 26 Class sooner would serve to protect the Settlement Class's interest in obtaining some recovery

1 rather than risk obtaining less or none later due to the possibility of financial deterioration of the
2 Company.

3 46. Prior to agreeing to resolve the Action, Lead Counsel carefully considered
4 CytoDyn's public disclosures concerning its then-current financial condition and endeavored to
5 evaluate its ability to potentially fund a future judgment or settlement. Based on its evaluation,
6 Lead Counsel concluded that there was significant risk that CytoDyn would be unable to satisfy a
7 judgment in an amount exceeding the Settlement Amount. More specifically, as noted in
8 CytoDyn's SEC Form 10-Q for the quarterly period ended August 31, 2025 (issued during the
9 Parties' settlement negotiations), CytoDyn's total liabilities were \$112,988,000, against total
10 assets of \$13,483,000; CytoDyn had operated at a loss of \$5 million, with a net income loss of
11 \$5.5 million; CytoDyn had just \$9 million in cash and cash equivalents; and critically, its financial
12 statements were prepared on a "going concern basis," meaning that it acknowledged "substantial
13 doubt about the Company's ability to continue as a going concern," based on its losses in multiple
14 consecutive periods and its accumulated deficit of approximately \$893.3 million.

15 47. In addition, Lead Plaintiff investigated and determined that there were no other
16 reasonably available sources of substantial funding beyond CytoDyn itself. For example, the
17 relevant D&O insurance policy had been essentially depleted in the related criminal trial in the
18 United States District Court for the District of Maryland against Pourhassan (*see United States v.*
19 *Pourhassan*, No. 8:22-cr-00440). Further, in connection with the Parties' negotiations, Lead
20 Counsel obtained sworn declarations from the Individual Defendants regarding their personal
21 assets which confirmed that they were not a viable source of funding.

22 48. At the hearing on Lead Plaintiff's Preliminary Approval Motion, CytoDyn's
23 counsel confirmed that while CytoDyn was solvent, "there isn't a large cash reserve at CytoDyn"
24 and provided that CytoDyn continues to fund its operations by periodically "rais[ing] funds from
25 markets" on an as needed basis. *See* Ex. 3 at 6 ("They're limited funds, sort of periodically, but
26 that is how the company is continuing to -- and for the entire period that this case has been ongoing,

1 it has been continuing to fund its operations, continuing to run clinical trials, continuing to interact
 2 with the FDA and pay its vendors, who are doing that work on a -- on an as-expenses-come-in
 3 basis.”). This representation to the Court reinforces the conclusion Lead Counsel reached during
 4 settlement negotiations that the Company did not have significant available cash with which to
 5 fund a settlement, and faced certain financial risks.

6 49. Considering the foregoing, Lead Plaintiff and its counsel determined that obtaining
 7 valuable consideration at this juncture was in the Settlement Class’s best interest.

8 **B. Risks to Establishing Liability and Damages**

9 50. Beyond the funding risk addressed above, Lead Plaintiff faced additional risks to
 10 obtaining a favorable result for the Settlement Class, had the Parties continued to litigate.

11 51. Throughout the Action, Defendants raised numerous challenges to liability. *First*,
 12 Defendants argued that the alleged misstatements and omissions at issue in the Action were not
 13 materially false or misleading as a matter of law. Defendants asserted that the statements were
 14 either: (i) statements of corporate optimism expressing excitement about the potential of
 15 leronlimab;¹² (ii) statements of opinion;¹³ and/or (iii) forward-looking statements protected by the
 16 PSLRA’s safe harbor.¹⁴ *Second*, Defendants argued that they did not engage in fraudulent conduct
 17 in violation of Rule 10b-5(a)&(c). *Third*, Defendants argued that Plaintiffs would be unable to
 18 establish that the alleged conduct occurred and that the alleged misstatements and omissions were

19 _____
 20 ¹² Courts distinguish such corporate “puffing” from actionable misrepresentations because
 21 “[w]hen valuing corporations, [] investors do not rely on vague statements of optimism like ‘good,’
 22 ‘well-regarded,’ or other feel good monikers. This mildly optimistic, subjective assessment hardly
 amounts to a securities violation.” *Or. Pub. Emps. Ret. Fund v. Apollo Grp. Inc.*, 774 F.3d 598,
 606 (9th Cir. 2014) (second brackets in original) (citation omitted).

23 ¹³ *See Callan v. Motricity Inc.*, 2013 WL 5492957, at *9 (W.D. Wash. Oct. 1, 2013) (“The
 24 fact that [a] prediction proves to be wrong in hindsight does not render the statement untrue when
 made.”) (alteration in original) (citation omitted).

25 ¹⁴ If a statement is identified as forward-looking and accompanied by meaningful cautionary
 26 language, the statement is insulated from liability. *See Police Ret. Sys. of St. Louis v. Intuitive
 Surgical, Inc.*, 759 F.3d 1051, 1058 (9th Cir. 2014).

made with scienter, an intent to defraud or with deliberate recklessness tantamount to actual intent. Defendants were expected to point to CytoDyn's continued investment in leronlimab for both the HIV and COVID-19 indications—something that would make no sense absent a good faith belief in the drug—to underscore the absence of scienter.

52. Although Plaintiffs were able to survive Defendants' challenges to liability at the motion to dismiss stage, the outcome might be different based on the evidence at summary judgment or trial. Moreover, if Defendants were able to successfully convince the Court (at summary judgment) or a jury (at trial) that either Defendants' statements or conduct were inactionable or that Defendants did not act with the requisite scienter, Plaintiffs' Sections 20(a) and 20A claims against the Individual Defendants would have been foreclosed as well, as these claims require Plaintiffs to prove a primary violation of the Exchange Act.

53. Even if liability were established for certain or all Defendants, Plaintiffs would still face significant challenges to establishing loss causation and damages, given the myriad pieces of information entering the market regarding CytoDyn during the relevant period, and the relatively volatile market for its stock. The ultimate resolution of these issues would come down to financial economic evidence and a battle of the experts with an unpredictable outcome. Moreover, any pretrial and trial rulings on expert damages issues would likely be challenged on appeal.

54. Plaintiffs' damages expert estimated that the Settlement Class's maximum theoretically possible damages would be approximately \$870 million—however, this assumes Plaintiffs' complete success in every single phase of the Action, a rare outcome which was not at all assured here. Defendants would assert that damages were substantially less than this amount or zero.

C. Risks to Certifying a Class

55. Plaintiffs would also face risks at the class certification stage, where Defendants were expected to raise significant challenges (as their counsel had represented numerous times during discovery meet-and-confers and other interactions). While Plaintiffs were confident in their

ability to obtain class certification, Defendants' challenges would certainly present risk of non-certification, or that the proposed class would be trimmed or certified only in part. And, even if they won certification before this Court, Plaintiffs would have likely faced a petition for a Rule 23(f) interlocutory appeal to the Ninth Circuit, potentially delaying recovery further.

56. In short, there were serious risks of both loss on the merits and extensive delay attendant to the continued prosecution of the Action, and no guarantee that further litigation would have resulted in a larger recovery for the Settlement Class, or any recovery at all.

IV. COMPLIANCE WITH PRELIMINARY APPROVAL ORDER AND REACTION OF SETTLEMENT CLASS TO DATE

57. By its Preliminary Approval Order, the Court authorized Lead Counsel to retain SCS as the Claims Administrator to supervise and administer the notice procedure for the Settlement, as well as the processing of Claims. Dkt. 179 ¶ 7.

58. In accordance with the Preliminary Approval Order, SCS, working in conjunction with Lead Counsel: (i) mailed/emailed notice to potential Settlement Class Members at the addresses set forth in the records provided by CytoDyn, or who otherwise were identified through further reasonable effort;¹⁵ (ii) published/transmitted the Summary Notice; and (iii) developed the Settlement Website, www.CytoDynSecuritesSettlement.com, from which copies of the long-form Notice and Claim Form can be downloaded. Bravata Decl., at ¶¶ 4-11, 13, 15. Copies of the Notice and Claim Form are also available on Lead Counsel's website, www.ktmc.com.

59. The Postcard Notice mailed/emailed to potential Settlement Class Members contains important information concerning the Settlement and, along with the Summary Notice, directs recipients to the Settlement Website for additional information regarding the Settlement

¹⁵ Most of the names and addresses of potential Settlement Class Members, as is the case in most securities class actions, were obtained from brokerage firms, banks, institutions, and other nominees ("Nominees") holding CytoDyn common stock in street name. Bravata Decl., at ¶ 5.

(and the Action), including the Notice, which includes, among other things, the Plan of Allocation as Appendix A.

60. Collectively, the notices provide the Settlement Class definition, a description of the Settlement, information regarding the claims asserted in the Action and information to enable Settlement Class Members to determine whether to: (i) participate in the Settlement by completing and submitting a Claim; (ii) object to the Settlement, the Plan of Allocation, and/or the Fee and Expense Application; or (iii) submit a request to be excluded from the Settlement Class. The notices also inform Settlement Class Members of Lead Counsel's intent to: (i) apply for an award of attorneys' fees in an amount not to exceed 25% of the Settlement Fund; and (ii) request Litigation Expenses in connection with the institution, prosecution, and resolution of the Action in an amount not to exceed \$300,000, which amount may include a request for reimbursement of the costs incurred by Lead Plaintiff. *See Bravata Decl., Exs. A, C & D.*

61. SCS began mailing/emailing notice to potential Settlement Class Members on July 8, 2026. *Id.* at ¶¶ 4-7.¹⁶ To date, SCS has disseminated more than 141,600 notices to potential Settlement Class Members. *Id.* at ¶ 11. In addition, SCS caused the Summary Notice to be published in *The Wall Street Journal* and transmitted over *PR Newswire* on July 22, 2026. *Id.* ¶ at 13.¹⁷

62. SCS also developed and currently maintains the Settlement Website to provide Settlement Class Members and other interested parties with information concerning the Settlement and important dates, deadlines and documents in connection therewith. *Bravata Decl., at ¶ 15.* Additionally, SCS maintains a toll-free telephone number to respond to inquiries regarding the

¹⁶ On July 8, 2026, SCS also caused a letter to be sent to Nominees advising of the Settlement. *See Bravata Decl., at ¶ 6 & Ex. B.*

¹⁷ Defendants issued notice of the Settlement pursuant to the Class Action Fairness Act, 28 U.S.C. § 1715 between March 23, 2026 and March 25, 2026. Dkt. 180.

1 Settlement and the Action. *Id.* at ¶ 14. Settlement Class Members with questions can also contact
 2 SCS by sending an e-mail to info@StrategicClaims.net.

3 63. As noted above and in the notices, the deadline for Settlement Class Members to
 4 request exclusion from the Settlement Class or to submit an objection to the Settlement, the Plan
 5 of Allocation, and/or or the Fee and Expense Application is October 12, 2026. To date, there have
 6 been four valid (and two additional attempted) requests for exclusion and one objection. Bravata
 7 Decl., at ¶¶ 19-20.

8 64. The objection received is from Edward C. Abraham and Maira Abraham (together,
 9 the “Abrahams”) who purchased 65,000 shares of CytoDyn during the Class Period. Dkt. 181 at
 10 2. The Abrahams do not seek to opt-out of the Class. The Abrahams’ objection is addressed in the
 11 accompanying Settlement Memorandum at Section II.C.8. Any additional objections (and requests
 12 for exclusion) received after this submission will be addressed in Lead Plaintiff’s reply to be filed
 13 on October 26, 2026.

14 **V. THE PLAN OF ALLOCATION IS FAIR, REASONABLE, AND ADEQUATE**

15 65. In accordance with the Preliminary Approval Order, and as explained in the Notice,
 16 Settlement Class Members who wish to participate in the distribution of the Settlement proceeds
 17 (i.e., the net Settlement Shares) were directed to submit a valid Claim Form and all required
 18 supporting documentation to SCS postmarked (if mailed), or online through the Settlement
 19 Website, no later than September 21, 2026. As provided in the Notice, the net Settlement Shares
 20 will be distributed to Authorized Claimants¹⁸ in accordance with the plan for allocating the
 21 Settlement proceeds among Authorized Claimants approved by the Court.

22 66. The Plan of Allocation (or, “Plan”) proposed by Lead Plaintiff is attached as
 23 Appendix A to the Notice. *See* Bravata Decl., Ex. C. The Plan is designed to achieve an equitable
 24 distribution of the net Settlement proceeds. However, the Plan is not a formal damages analysis

25 ¹⁸ An “Authorized Claimant” is a Settlement Class Member who submits a Claim to the
 26 Claims Administrator that is approved by the Court for payment from the Settlement.

1 and the calculations made pursuant to it are not intended to be estimates of, nor indicative of, the
2 amounts that Settlement Class Members might have been able to recover after trial.

3 67. Lead Counsel developed the Plan in consultation with Lead Plaintiff's damages
4 expert Stanford Consulting Group, Inc. The Plan creates a framework for the equitable distribution
5 of the net Settlement Shares among Settlement Class Members who suffered economic losses
6 because of Defendants' alleged violations of the federal securities laws set forth in the Second
7 Amended Complaint. To that end, Lead Plaintiff's damages expert calculated the estimated
8 amount of alleged artificial inflation in the per-share price of CytoDyn common stock that was
9 allegedly proximately caused by Defendants' alleged misrepresentations and omissions and
10 conduct during the Class Period, adjusting for price changes on those days that were attributable
11 to market and/or industry forces. The estimated alleged artificial inflation in the price of CytoDyn
12 common stock for each day of the Class Period (as set forth in Table 1 of the Plan) will be utilized
13 in calculating Recognized Loss Amounts, and ultimately a Claimant's overall Recognized Claim.

14 68. As set forth in the Plan, a Claimant's Recognized Loss Amount will depend upon
15 several factors, including the date(s) when the Claimant purchased or acquired his, her, or its
16 CytoDyn common stock during the Class Period, and whether such stock was sold and if so, when
17 and at what price.

18 69. The Plan provides for the calculation of both Section 10(b) and Section 20A losses.
19 Pursuant to the Plan, in order to have a recovery under Section 10(b), CytoDyn common stock
20 purchased/acquired during the Class Period must have been held through at least one of the dates
21 when the disclosure of alleged corrective information partially removed the alleged artificial
22 inflation from the price of CytoDyn common stock—i.e., May 4, 2020, July 13, 2020, September
23 17, 2020, March 8, 2021, March 9, 2021, May 17, 2021, and March 31, 2022.¹⁹ For a recovery
24

25 ¹⁹ The calculation of Recognized Loss Amounts under Section 10(b) also takes into account
26 the PSLRA's statutory limitation on recoverable damages. *See* 15 U.S.C. § 78u-4(e)(1).

under Section 20A,²⁰ a Claimant must have had purchases of CytoDyn common stock during the periods: (i) April 28, 2020 through May 6, 2020, inclusive; (ii) July 29, 2020 through August 4, 2020, inclusive; and (iii) December 15, 2020 through December 24, 2020, inclusive. The Recognized Loss Amount for shares of CytoDyn common stock eligible for a recovery under both Sections 10(b) and 20A will be the greater of: (i) the Recognized Loss Amount under Section 10(b); or (ii) the Recognized Loss Amount under Section 20A.

70. SCS, as the Claims Administrator, will determine each Authorized Claimant's *pro rata* share of the net Settlement Shares by dividing the Authorized Claimant's Recognized Claim (i.e., the sum of the Claimant's Recognized Loss Amounts as calculated under the Plan) by the total Recognized Claims of all Authorized Claimants, multiplied by the total available Settlement Shares.²¹ Plaintiffs' losses will be calculated in the same manner.

71. Once SCS has processed all Claims received and provided Claimants with an opportunity to cure any deficiencies in their Claims or challenge the rejection of their Claims, Lead Counsel will file with the Court, a motion for approval of SCS's determinations with respect to all Claims and authorization to distribute the net Settlement Shares to Authorized Claimants. As set forth in the Plan, if six months after the initial distribution, there is a balance remaining, and if it is cost effective to do so, Lead Counsel will conduct a re-distribution of the Settlement Shares after

²⁰ The Section 20A claims relate to shares of CytoDyn common stock purchased contemporaneously with Defendants' sales of CytoDyn common stock during the Class Period.

²¹ As set forth in the Plan, "[i]f any Authorized Claimant's Distribution Amount calculates to less than 80 shares of CytoDyn common stock, it will not be included in the calculation and no distribution will be made to that Authorized Claimant." Based on the closing price of CytoDyn common stock on March 16, 2026 (a date just prior to the filing of Lead Plaintiff's motion for preliminary approval of the Settlement, 80 shares of CytoDyn common stock had an aggregate value of roughly \$23.12. Lead Counsel may propose a different *de minimis* distribution amount (i.e., minimum number of shares) at the time of distribution based on the then-current trading value of CytoDyn common stock; however, the aggregate value of the *de minimis* number of shares to be distributed per eligible Settlement Class Member will not be less than \$23.12. By way of illustration, based on the trading price of CytoDyn common stock on September 25, 2026 (\$0.23), the *de minimis* distribution amount of \$23.12 would equate to roughly 100 shares.

deduction for any additional fees and expenses incurred in administering the Settlement, including the costs for such re-distribution, to Authorized Claimants. Re-distributions will be repeated until it is no longer cost effective to do so. Thereafter, any remaining Settlement Shares or funds will be contributed to a non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court. *See* Bravata Decl., Ex. C at 21.

72. As discussed in the Settlement Memorandum, the structure of the Plan is like plans of allocation used to apportion settlement proceeds in numerous other securities class actions. To date, there have been no objections to the Plan. In sum, Lead Counsel believes that the Plan provides a fair and reasonable method to equitably distribute the net Settlement Shares among Authorized Claimants and respectfully submits that the Plan should be approved by the Court.

VI. LEAD COUNSEL'S FEE AND EXPENSE APPLICATION

73. In addition to seeking final approval of the Settlement and Plan of Allocation, Lead Counsel is applying for an award of attorneys' fees and payment of expenses incurred by Plaintiffs' Counsel during the course of the Action. Specifically, Lead Counsel is applying for attorneys' fees in the amount of 25% of the Settlement Shares (i.e., 12,250,000 Settlement Shares) and for Plaintiffs' Counsel's Litigation Expenses in the amount of \$232,699.19, which amount will be paid in Settlement Shares. In addition, Lead Counsel is requesting reimbursement to Lead Plaintiff in the amount of \$5,000 for the costs it incurred in representing the Settlement Class in the Action, as permitted by 15 U.S.C. § 78u-4(a)(4). *See* Courter Decl., at ¶ 13. Any award to Lead Plaintiff also will be paid in Settlement Shares. As noted above, Lead Counsel's Fee and Expense Application is consistent with the amounts set forth in the notices and has Lead Plaintiff's support. *Id.* at ¶¶ 9-11. To date, there have been no objections to the fee and expense amounts requested—although the lone objection to the Settlement does raise a concern regarding the timing of Fee Share sales. Dkt. 181, at ¶ 22; *see* Fee Memorandum § II.C.6.

74. Below is a summary of the primary factual bases for Lead Counsel's Fee and Expense Application. A full analysis of the factors considered by courts in the Ninth Circuit when

evaluating requests for attorneys' fees and expenses from a common fund, as well as supporting legal authority, is presented in the accompanying Fee Memorandum.²²

A. Lead Counsel's Fee Request Is Fair and Reasonable and Warrants Approval

1. The Favorable Settlement Achieved

75. Courts have consistently recognized that the result achieved is a key factor to be considered in making a fee award. *See* Fee Memorandum, § II.C.1. Here, the Settlement is a favorable result because it provides a near-term, tangible recovery for the Settlement Class and eliminates the substantial risk of recovering less, or nothing at all, if the Action continued. Most significantly, as noted above, CytoDyn's financial situation was uncertain at the time of settlement and there were no other viable sources for funding other than CytoDyn. That factor, in combination with the substantial litigation risks Lead Plaintiff faced in winning class certification, and establishing liability, causation and damages, made a near-term settlement a positive proposition for the Settlement Class. If the Settlement is finally approved, numerous Settlement Class Members will benefit and receive compensation for their losses and avoid the heightened risks to recovery here in the absence of settlement.

2. The Risks of Litigation and the Need to Ensure the Availability of Competent Counsel in High-Risk Contingent Securities Cases

76. The risks faced by Lead Plaintiff in prosecuting this Action are highly relevant to the Court's consideration of an award of attorneys' fees, as well as its approval of the Settlement. Here, Defendants adamantly deny any wrongdoing and, if the Action had continued, would have aggressively litigated their defenses through discovery, class certification, summary judgment,

²² Courts in this Circuit consider the following factors (among others) when determining whether a fee percentage sought from a common fund is fair and reasonable: (1) the results achieved; (2) the risks of litigation; (3) the skill required and quality of work; (4) the contingent nature of the fee and financial burden carried by the plaintiffs; and (5) awards made in similar cases. *See Vizcaino v. Microsoft Corp.*, 290 F.3d 1043, 1048-50 (9th Cir. 2002). *See also* Fee Memorandum, § II.C.

trial, and appeals. As detailed in Section III above, had the Action continued, Lead Plaintiff and its counsel would face risks to achieving class certification and proving Defendants' liability and damages. There were also serious risks concerning Defendants' ability to fund any sizeable judgment.

77. These case-specific litigation risks are in addition to the risks accompanying securities litigation generally, such as the fact that this Action is governed by stringent PSLRA requirements and case law interpreting the federal securities laws and was undertaken on a contingent-fee basis. From the outset, Lead Counsel understood that this would be a complex, expensive, and potentially lengthy litigation with no guarantee of ever being compensated for the investment of time and financial expenditures that vigorous prosecution of the case would require. In undertaking that responsibility, Lead Counsel were obligated to ensure that sufficient resources (in terms of attorney and support-staff time) were dedicated to prosecuting the Action, and that funds were available to cover the out-of-pocket costs that a case like this typically demands. With an average lag time of several years for such cases to conclude, the financial burden on contingent-fee counsel is far greater than on a firm paid on an hourly, ongoing basis.

78. Here, Lead Counsel also fully bore the risk that no recovery would be achieved and are well aware that despite the most vigorous and competent efforts, a law firm's success in contingent litigation such as this is never guaranteed.²³ Moreover, it takes hard work and diligence by skilled counsel to develop the facts and theories that are needed to sustain a complaint or win at trial, or to persuade sophisticated defendants to engage in serious settlement negotiations at meaningful levels. Lead Counsel is aware of many strenuously litigated lawsuits in which, because

²³ For example, there are many appellate decisions affirming summary judgment and directed verdicts for defendants showing that surviving a motion to dismiss is not a guarantee of recovery. *See, e.g., In re Oracle Corp., Sec. Litig.*, 627 F.3d 376 (9th Cir. 2010); *In re Silicon Graphics Inc. Sec. Litig.*, 183 F.3d 970 (9th Cir. 1999); *Phillips v. Sci.-Atlanta, Inc.*, 489 F. App'x 339 (11th Cir. 2012); *In re Smith & Wesson Holding Corp. Sec. Litig.*, 669 F.3d 68 (1st Cir. 2012); *McCabe v. Ernst & Young, LLP*, 494 F.3d 418 (3d Cir. 2007); *In re Digi Int'l, Inc. Sec. Litig.*, 14 F. App'x 714 (8th Cir. 2001).

of the discovery of facts unknown when the case commenced, or changes in the law during the pendency of the case, or a decision of a judge or jury following a trial on the merits, excellent professional efforts by plaintiffs' counsel produced no fee for counsel. *See* Fee Memorandum, § II.C.4.

79. The United States Supreme Court and numerous other courts have repeatedly recognized that the public has a strong interest in having experienced and able counsel enforce the federal securities laws through private actions. *See, e.g., Bateman Eichler, Hill Richards, Inc. v. Berner*, 472 U.S. 299, 310 (1985) (private securities actions provide “‘a most effective weapon in the enforcement’ of the securities laws and are a ‘necessary supplement to [SEC] action.’”) (citation omitted). Vigorous private enforcement of the federal securities laws can only occur if private investors can obtain some parity in representation with that available to large corporate defendants. If this important public policy is to be carried out, courts should award fees that adequately compensate plaintiffs' counsel, taking into account the risks undertaken in prosecuting a securities class action as well as the economics involved.

80. Here, Plaintiffs' Counsel's efforts in the face of substantial risks and uncertainties have resulted in a favorable recovery for the Settlement Class. In these circumstances, and in consideration of Plaintiffs' Counsel's efforts and the favorable result achieved, Lead Counsel submits that the requested fee of 25% of the Settlement Shares should be approved.

3. The Work of Plaintiffs' Counsel and the Lodestar Cross-Check

81. Plaintiffs' Counsel have devoted significant efforts to the investigation, prosecution, and resolution of this Action. As more fully described above, counsel, *inter alia*: (i) conducted an extensive investigation into the Settlement Class's claims; (ii) consulted with damages experts; (iii) prepared two detailed complaints; (iv) successfully moved to partially modify the PSLRA's automatic discovery stay and obtained and reviewed hundreds of thousands of documents Defendants provided to the DOJ or SEC; (v) briefed and defeated Defendants' motions to dismiss; and (vi) prepared for and engaged in settlement negotiations with Defendants,

including formal mediation, and efforts to determine Defendants' ability to pay. *See supra* ¶¶ 6, 17-36. At all times during the Action, Plaintiffs' Counsel's efforts were driven and focused on advancing the litigation to achieve the most successful outcome for the Settlement Class.

82. In addition, throughout the litigation, Lead Counsel maintained an appropriate level of staffing that avoided unnecessary duplication of effort and ensured the efficient prosecution of this Action. As one of the lead partners on the case, I personally monitored and maintained control of the work performed by other lawyers at Kessler Topaz. Experienced attorneys at Kessler Topaz were involved in the drafting of pleadings, motion papers, and in the settlement negotiations. More junior attorneys and paralegals worked on matters appropriate to their skill and experience level.

83. The time devoted to this Action by Plaintiffs' Counsel is set forth in Plaintiffs' Counsel's declarations ("Fee and Expense Declarations") attached hereto as Exhibits 4 and 5.²⁴ Included with the Fee and Expense Declarations are schedules that summarize the time expended by the attorneys and professional support staff at Kessler Topaz and Byrnes Keller, as well as firms' expenses ("Fee and Expense Schedules"). The Fee and Expense Schedules report the amount of time spent by each attorney and professional support staff employee at Kessler Topaz and Byrnes Keller who worked on the Action and their resulting "lodestar," i.e., their hours multiplied by their hourly rates.

84. The hourly rates of Plaintiffs' Counsel range from \$750 to \$1,425 per hour for partners, \$370 to \$830 per hour for other attorneys, \$495 to \$705 per hour for in-house investigators, and \$320 to \$475 per hour for paralegals. *See* Kessler Topaz Fee and Expense Decl.,

²⁴ The Fee and Expense Declarations consist of: (i) the Declaration of Joshua E. D'Ancona, on behalf of Kessler Topaz ("Kessler Topaz Fee and Expense Decl.") (Ex. 4) and (ii) the Declaration of Bradley S. Keller, on behalf of Byrnes Keller ("Byrnes Keller Fee and Expense Decl.") (Ex. 5). These declarations set forth the names of the attorneys and professional support staff at Kessler Topaz and Byrnes Keller who worked on the Action and their current hourly rates, the lodestar value of the time expended by such attorneys and professional support staff, the expenses incurred by Kessler Topaz and Byrnes Keller, and the background and experience of the firms.

Ex. 4-A; and Byrnes Keller Fee and Expense Decl., Ex. 5-A. These hourly rates are reasonable for this type of complex litigation. *See* Fee Memorandum, § II.D.1.²⁵

85. In total, from the inception of this Action through June 18, 2026 (the date of the Preliminary Approval Order), Plaintiffs' Counsel expended over 8,100 hours on the investigation, prosecution, and resolution of the claims against Defendants for a total lodestar of \$5,785,872.00.²⁶ Thus, pursuant to a lodestar "cross-check," Plaintiffs' Counsel's fee request of 25% of the Settlement Shares, if awarded, would yield a negative lodestar multiplier of approximately 0.49 on Plaintiffs' Counsel's lodestar using the closing price of CytoDyn common stock on September 25, 2026 (i.e., \$0.23), as opposed to the positive multiplier typically applied to counsel's lodestar in these types of cases (*See* Fee Memorandum, § II.D.3). As such, the requested fee represents a discount on Plaintiffs' Counsel's time devoted to the Action based on their current hourly rates and the closing price of CytoDyn on September 23, 2026.

4. The Quality of Plaintiffs' Counsel's Representation

86. The skill and diligence of Plaintiffs' Counsel also supports the requested fee. As its résumé demonstrates, Lead Counsel Kessler Topaz is an experienced and skilled firm in the securities litigation field and has a successful track record in such actions throughout the country. *See* Kessler Topaz Fee and Expense Decl., Ex. 4-C. Liaison Counsel Byrnes Keller also is highly experienced in complex litigation. *See* Byrnes Keller Fee and Expense Decl., Ex. 5-C. The

²⁵ Lead Counsel's rates are set in accord with the national market for securities class action litigation, both on the plaintiff side and the defense side. Based on its review of publicly-available information in court filings, Lead Counsel's rates are aligned with rates of the national market for defense firms that defend securities actions and other plaintiff firms that specialize in large and complex securities litigation. *See* Kessler Topaz Fee and Expense Decl., at ¶ 4.

²⁶ Lead Counsel will continue to perform legal work on behalf of the Settlement Class should the Court approve the Settlement. Additional resources will be expended assisting Settlement Class Members with their Claims and related inquiries and working with SCS to ensure the smooth progression of claims processing and distribution of the Settlement Shares. No additional legal fees will be sought for this work.

1 favorable result achieved for the Settlement Class here reflects the quality of Plaintiffs' Counsel's
2 representation.

3 87. The quality of the work performed by Plaintiffs' Counsel in attaining the Settlement
4 should also be evaluated considering the quality of opposing counsel. Defendants in this case were
5 represented by experienced counsel from the nationally prominent defense firms Wilmer Cutler
6 Pickering Hale and Dorr LLP and Linklaters LLP. These firms vigorously and ably defended the
7 Action. In the face of this formidable defense, Plaintiffs' Counsel were nonetheless able to develop
8 a case that was sufficiently strong to persuade Defendants to settle the Action on terms that are
9 favorable to the Settlement Class.

10 **5. Lead Plaintiff's Support of the Fee and Expense Request**

11 88. Lead Plaintiff closely supervised and monitored both the prosecution and the
12 settlement of the Action. Lead Plaintiff has evaluated Lead Counsel's fee request and believes it
13 to be fair and reasonable. As set forth in its accompanying declaration, Lead Plaintiff concluded
14 that the requested fee has been earned based on the efforts of Plaintiffs' Counsel and the favorable
15 recovery obtained for the Settlement Class in a case that involved serious risk. *See* Courter Decl.
16 at ¶ 9. Lead Plaintiff also supports Lead Counsel's request for payment of Litigation Expenses. *Id.*
17 at ¶ 10. Accordingly, Lead Plaintiff's support for Lead Counsel's Fee and Expense Application
18 further demonstrates its reasonableness and this support should be given meaningful weight in the
19 Court's consideration of the fees and expenses requested.

20 **B. Lead Counsel's Request for Expenses Warrants Approval**

21 **1. Lead Counsel Seeks Payment of Plaintiffs' Counsel's Reasonable and** 22 **Necessary Litigation Expenses from the Settlement Fund**

23 89. Lead Counsel also seeks payment from the Settlement Fund of \$232,699.19 for
24 costs, charges and expenses that were reasonably and necessarily incurred by Plaintiffs' Counsel
25 in connection with the Action. Any Litigation Expenses awarded by the Court will be paid in
26 Settlement Shares.

90. The notices inform the Settlement Class that Lead Counsel will apply for Litigation Expenses in an amount not to exceed \$300,000, which amount may include a request for reimbursement of the reasonable costs incurred by Lead Plaintiff directly related to its representation of the Settlement Class in accordance with 15 U.S.C. §78u-4(a)(4). The amount of Litigation Expenses requested by Lead Counsel, along with the amount requested by Lead Plaintiff (i.e., \$5,000), is below this cap. To date, there have been no objections to these amounts.

91. From the beginning of the Action, Plaintiffs' Counsel were aware that they might not recover any of the expenses incurred in prosecuting the claims against Defendants and, at the very least, would not recover any of their out-of-pocket expenses until the Action was successfully resolved. Thus, Plaintiffs' Counsel took steps to minimize expenses whenever practicable without jeopardizing the vigorous and efficient prosecution of the Action.

92. Plaintiffs' Counsel's expenses include charges for, among other things: (i) damages experts; (ii) online factual and legal research; (iii) mediation; and (iv) document hosting.²⁷ Courts have consistently found that these kinds of expenses are payable from a fund recovered by counsel for the benefit of a class.

93. The largest expense—totaling \$124,836.14 or approximately 54% of Plaintiffs' Counsel's total expenses—was for document hosting and litigation support. *See* Ex. 4, at ¶ 8(h) & Ex. 4-B. The majority of this amount (i.e., \$112,778.18) reflects the cost of the discovery platform used to, among other things: (i) maintain the electronic database through which Lead Counsel hosted and reviewed the over 650,000 pages of documents produced by Defendants; and (ii) process documents so they would be in a searchable format. The remaining amount reflected in

²⁷ As set forth in the Fee and Expense Declarations attached as Exhibits 4 and 5 hereto, these expenses are reflected on the books and records maintained by the firms. These books and records are prepared from expense vouchers, check records and other source materials, and are an accurate record of the expenses incurred. Plaintiffs' Counsel's expenses are listed in detail in their firm's respective declarations, each of which identifies the specific category of expense for which Plaintiffs' Counsel seek reimbursement. These expense items are billed separately and are not duplicated in each firm's billing rates.

1 this category was for the platform used to transcribe 100+ videos into a searchable format for Lead
2 Counsel's use in connection with drafting the complaints.

3 94. Plaintiffs' Counsel's second largest expense (\$34,431.25 or approximately 15% of
4 Plaintiffs' Counsel's total expenses) was for was the two rounds of settlement negotiations
5 (including mediation) with Mr. Lindstrom.

6 95. Another large expense was incurred for expert costs (i.e., \$32,445.00). Lead
7 Counsel consulted with two damages experts during the Action: (i) Forensic Economics, Inc. on
8 questions related to causation and economic damages at the outset of the case; and (ii) Stanford
9 Consulting Group, Inc. on damages issues, the calculation of class-wide damages, and the
10 proposed Plan of Allocation in connection with settlement. The targeted retention of these experts
11 was necessary and reasonable in order to prove the Settlement Class's claims.

12 96. Plaintiffs' Counsel also incurred \$33,504.15 for research. This amount represents
13 charges for computerized research services such as Lexis, Westlaw, and PACER. It is standard
14 practice for attorneys to use online services to assist them in researching legal and factual issues,
15 and indeed, courts recognize that these tools create efficiencies in litigation and ultimately save
16 money for clients and the class. Here, online research was necessary to prepare the two detailed
17 complaints filed in the Action, research the law pertaining to the claims asserted, and oppose
18 Defendants' motions to dismiss.

19 97. The other expenses incurred by Plaintiffs' Counsel are the types of expenses that
20 are necessarily incurred in litigation and routinely charged to clients billed by the hour. These
21 expenses include, among others, court fees, court reporters/transcripts, document reproduction
22 costs, and overnight delivery costs.

23 98. The expenses incurred by Plaintiffs' Counsel were reasonably necessary to the
24 successful investigation, prosecution, and resolution of the claims asserted in the Action against
25 Defendants and have been approved by Lead Plaintiff. *See* Courter Decl., at ¶ 10.

2. Reimbursement to Lead Plaintiff Is Fair and Reasonable

99. The PSLRA specifically provides that an “award of reasonable costs and expenses (including lost wages) directly relating to the representation of the class” may be made to “any representative party serving on behalf of a class.” 15 U.S.C. § 78u-4(a)(4). Accordingly, Lead Plaintiff seeks reimbursement of its reasonable costs incurred directly for work representing the Settlement Class, based on the time Brian Courter devoted to overseeing and participating in the Action. Specifically, Lead Plaintiff seeks \$5,000 (to be paid in Settlement Shares).

100. The amount of time and effort devoted to this Action by Lead Plaintiff is detailed in its accompanying declaration, attached as Exhibit 1 hereto. As discussed in the Fee Memorandum and in its supporting declaration, Lead Plaintiff has been fully committed to pursuing the Settlement Class’s claims since becoming involved in the Action. Specifically, Lead Plaintiff has diligently fulfilled its obligations as the Court-appointed representative, providing valuable assistance to counsel during the prosecution and resolution of the Action. The efforts expended by Lead Plaintiff during this Action included regular communications with counsel concerning the progress of the case and case strategy, reviewing significant filings and Court orders, and evaluation and approval of the terms of the Settlement. *See* Courter Decl., at ¶ 6. These are precisely the types of activities courts have found to support reimbursement to class representatives and support this request for reimbursement.

VII. CONCLUSION

101. For all the reasons set forth herein, Lead Counsel respectfully submits that the Settlement and Plan of Allocation should be approved as fair, reasonable, and adequate. Lead Counsel further submits that the requested fee in the amount of 25% of the Settlement Shares should be approved as fair and reasonable, and the requests for Plaintiffs’ Counsel’s Litigation Expenses in the total amount of \$232,699.19 and Lead Plaintiff’s costs in the amount of \$5,000 (both amounts to be paid in Settlement Shares), should also be approved as fair and reasonable.

1 I declare under penalty of perjury pursuant to the laws of the United States of America that
2 the foregoing is true and correct.

3 DATED in Radnor, Pennsylvania, this 28th day of September, 2026.
4

5
6 
Joshua E. D'Ancona

CERTIFICATE OF SERVICE

The undersigned attorney certifies that on the 28th day of September, 2026, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to all counsel on record in the matter.

/s/ Bradley S. Keller
Byrnes Keller Cromwell LLP
1000 Second Avenue, 38th Floor
Seattle, WA 98104
Telephone: (206) 622-2000
Facsimile: (206) 622-2522
bkeller@byrneskeller.com

EXHIBIT 1

The Honorable Benjamin H. Settle

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA

BRIAN JOE COURTER, COURTER AND
SONS LLC, DIANE M. HOOPER, THOMAS
MCGEE, and CANDRA E. EVANS,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiffs,

v.

CYTODYN INC., NADER Z. POURHASSAN,
MICHAEL MULHOLLAND, and SCOTT A.
KELLY,

Defendants.

No. 3:21-cv-05190-BHS

**DECLARATION OF BRIAN JOE
COURTER IN SUPPORT OF LEAD
PLAINTIFF'S MOTION FOR FINAL
APPROVAL OF PROPOSED
SETTLEMENT AND PLAN OF
ALLOCATION; AND (II) LEAD
COUNSEL'S MOTION FOR
ATTORNEYS' FEES AND
LITIGATION EXPENSES**

1 I, Brian Joe Courter, individually and as owner and managing member of Courter and
2 Sons LLC, hereby declare as follows:

3 1. I am the Court-appointed Lead Plaintiff in the above-captioned securities class
4 action (“Action”).¹ I submit this Declaration in support of: (a) Lead Plaintiff’s motion for final
5 approval of the proposed Settlement of the Action and approval of the proposed Plan of Allocation;
6 (b) Lead Counsel’s motion for an award of attorneys’ fees and litigation expenses; and (c) my
7 request to recover my reasonable costs incurred in connection with the prosecution of the Action.
8 I have personal knowledge of the matters stated herein and, if called upon, I could and would
9 competently testify thereto.

10 **I. BACKGROUND AND PARTICIPATION IN THE PROSECUTION AND**
11 **SETTLEMENT OF THIS ACTION**

12 2. I operate and co-own Courter and Sons LLC — a real estate investment company
13 with 16 rental units. I also own a real estate company, Courter Homes LLC, for which I am the
14 broker of record. Prior to my career in real estate, I was a maintenance manager for a foam
15 manufacturing company. I also served in the U.S. Air Force for four years.

16 3. During the relevant period, I purchased CytoDyn Inc. (“CytoDyn”) common stock
17 both in my individual brokerage accounts and in an account that I manage for Courter and Sons
18 LLC, and suffered losses in those accounts when CytoDyn’s stock price declined following the
19 alleged corrective disclosures. I have been involved in this litigation since May 2021, when I
20 retained Kessler Topaz Meltzer & Check, LLP (“Kessler Topaz”) to file a motion on behalf of
21 Courter and Sons LLC and myself seeking appointment as lead plaintiff and Kessler Topaz’s
22 appointment as Lead Counsel pursuant to the Private Securities Litigation Reform Act of 1995
23 (“PSLRA”). Dkt. 26.

24
25
26 ¹ Unless otherwise defined, all capitalized terms have the meanings set out in the Stipulation and
Agreement of Settlement, dated March 18, 2026. Dkt. 168.

1 4. Following the Court's appointment of me and Courter and Sons LLC as Lead
2 Plaintiff, I monitored the prosecution and settlement of this Action throughout its duration by
3 having regular communications with Lead Counsel. I directly observed the substantial efforts
4 undertaken by Lead Counsel to obtain a favorable proposed recovery for the Settlement Class,
5 notwithstanding the meaningful and multiple risks faced in this litigation.

6 5. Consistent with my strong interest in the outcome of this litigation and the exercise
7 of my fiduciary duties to the Settlement Class, I worked diligently to ensure that the recovery in
8 this Action was maximized to the greatest extent possible in light of the risks and circumstances
9 of the case.

10 6. Throughout the litigation, I had discussions with Lead Counsel concerning case
11 developments and strategy, and received frequent status reports from Lead Counsel. Among other
12 things, in my role as Lead Plaintiff, I:

13 a. analyzed the merits of the case prior to my involvement as a Lead Plaintiff
14 in the Action, including evaluating: (i) the potential alleged wrongdoing of and securities
15 claims against CytoDyn and the other defendants; and (ii) the critical legal and procedural
16 issues involved in prosecuting the Action;

17 b. reviewed pleadings filed in the Action, including the First and Second
18 Amended Complaints;

19 c. reviewed and submitted certifications in connection with the filing of the
20 First and Second Amended Complaints;

21 d. reviewed briefs filed in the Action, including the opposition to Defendants'
22 motions to dismiss;

23 e. reviewed Court orders and opinions and participated in discussions with
24 Lead Counsel regarding the same;

25 f. consulted with Lead Counsel regarding its review and assessment of the
26 document discovery obtained from Defendants;

g. participated in the Parties' mediation process and consulted with Lead Counsel concerning the settlement negotiations that ultimately led to the agreement in principle to settle the Action; and

h. evaluated and approved the Parties' proposed resolution of the Action for: (i) 49 million shares of CytoDyn common stock to be transferred by CytoDyn and (ii) \$500,000 in cash to be paid by CytoDyn.

II. BRIAN JOE COURTER ENDORSES APPROVAL OF THE SETTLEMENT AND THE PLAN OF ALLOCATION

7. I endorse the Settlement and believe that it provides a favorable recovery for the Settlement Class, especially when measured against the substantial risks of continued litigation and CytoDyn's uncertain financial condition.

8. I also endorse the proposed Plan of Allocation and believe that it represents a fair and reasonable method for valuing Claims submitted by Settlement Class Members, and for distributing the net Settlement Shares to Settlement Class Members who submit valid and timely Claims.

III. BRIAN JOE COURTER SUPPORTS LEAD COUNSEL'S MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES

9. I also strongly support Lead Counsel's request for attorneys' fees in the amount of 25% of the Settlement Shares which I believe is fair and reasonable in light of the result obtained for the Settlement Class, the substantial and excellent work performed by Lead Counsel over the course of more than four years, and the risks undertaken by counsel.

10. I further believe that litigation expenses of Lead Counsel are reasonable and represent costs necessary for the prosecution and resolution of this securities class action. As a result, I have approved the request for payment of these litigation expenses.

1 11. Based on the foregoing, and consistent with my obligation to the Settlement Class
2 to obtain the best result at the most efficient cost, I support Lead Counsel's motion for an award
3 of attorneys' fees and expenses.

4 **IV. BRIAN JOE COURTER'S REQUEST FOR REIMBURSEMENT OF COSTS**

5 12. I understand that reimbursement of a representative party's reasonable costs and
6 expenses is authorized under the PSLRA. For this reason, in connection with Lead Counsel's
7 request for payment of litigation expenses, I seek reimbursement for the time that I dedicated to
8 the representation of the Settlement Class in the Action.

9 13. As noted above, I am a real estate professional. The time I devoted to this Action
10 was time that I otherwise would have spent working on other matters related to my profession. I
11 conservatively estimate that I spent approximately 40 hours in connection with the responsibilities
12 and tasks discussed herein for purposes of representing the Settlement Class. I am seeking
13 reimbursement in the amount of \$5,000 as lost wages that I incurred in connection with my
14 representation of the Settlement Class in this Action.

V. CONCLUSION

14. In conclusion, I was closely involved with and oversaw the prosecution and settlement of the Action, endorse the proposed Settlement as fair, reasonable, and adequate, and believe that it represents a favorable recovery for the Settlement Class in light of the risks of continued litigation and trial as well as CytoDyn's uncertain financial condition. I have reviewed and endorse the proposed Plan of Allocation as fair and reasonable for the Settlement Class. I further respectfully request that the Court approve Lead Counsel's motion for an award of attorneys' fees and litigation expenses. And finally, I request reimbursement for my costs under the PSLRA as set forth above.

I have reviewed the foregoing with counsel and on the basis of that consultation, I declare that the above statements are true and correct, to the best of my knowledge and belief.

Executed this 25 day of September, 2026.

Signed by:

0A633A4C29D246F...
Brian Joe Courter
Individually and as Owner of Courter and Sons LLC

EXHIBIT 2

The Honorable Benjamin H. Settle

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA

BRIAN JOE COURTER, COURTER AND
SONS LLC, DIANE M. HOOPER, THOMAS
MCGEE, and CANDRA E. EVANS,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiffs,

v.

CYTODYN INC., NADER Z. POURHASSAN,
MICHAEL MULHOLLAND, and SCOTT A.
KELLY,

Defendants.

Case No. 3:21-cv-05190-BHS

**DECLARATION OF JOSEPHINE
BRAVATA CONCERNING:
(A) MAILING/EMAILING OF NOTICE;
(B) PUBLICATION OF THE
SUMMARY NOTICE; (C) REQUESTS
FOR EXCLUSION AND OBJECTIONS
RECEIVED TO DATE; AND (D)
CLAIMS RECEIVED TO DATE**

1 I, Josephine Bravata, declare as follows:

2 1. I am the Director of Quality Assurance at Strategic Claims Services (“SCS”), a
3 nationally recognized class action administration firm.¹ I have over twenty-five years of experience
4 specializing in the administration of class action cases. SCS was established in April 1999 and has
5 administered over six hundred (600) class action cases since its inception. I have personal
6 knowledge of the facts set forth herein, and if called on to do so, I could and would testify
7 competently thereto.

8 2. Pursuant to the Court’s Orders Preliminarily Approving Settlement and Providing
9 for Notice, dated June 18, 2026 (Dkts. 178 and 179, together, the “Preliminary Approval Order”),
10 the Court authorized Lead Counsel to retain SCS as the Claims Administrator to supervise and
11 administer the notice procedure in connection with the proposed Settlement as well as the
12 processing of Claims. I submit this Declaration in order to provide the Court and the Parties with
13 information regarding the notice program, as well as updates concerning other aspects of the
14 Settlement administration process.

15 **MAILING/EMAILING NOTICE**

16 3. Pursuant to the Preliminary Approval Order, SCS was responsible for providing
17 notice of the Settlement to those persons and entities that purchased or otherwise acquired the
18 common stock of CytoDyn Inc. (“CytoDyn”) between March 27, 2020 and March 30, 2022 (the
19 “Class Period”). In preparation for providing notice, SCS printed the Postcard Notice to mail to
20 potential members of the Settlement Class. A true and correct copy of the Postcard Notice is
21 attached as **Exhibit A**.

22 4. On June 23, 2026, SCS received from Lead Counsel a shareholder list provided by
23 CytoDyn’s Counsel reflecting persons and entities that purchased CytoDyn common stock during
24

25 ¹ All capitalized terms used herein that are not otherwise defined have the meanings ascribed
26 to them in the Stipulation and Agreement of Settlement, dated March 18, 2026 (Dkt. 168, the
“Stipulation”).

1 the Class Period. SCS mailed, by First-Class mail, postage prepaid, the Postcard Notice to the
2 1,279 individuals and organizations identified in the shareholder list. The shareholder list mailing
3 was completed on July 8, 2026.

4 5. As in most class actions of this nature, the large majority of potential Settlement
5 Class Members are expected to be beneficial purchasers/owners whose securities are held in “street
6 name” — *i.e.*, the securities are purchased/owned by brokerage firms, banks, institutions and other
7 third-party nominees in the name of the nominee, on behalf of the beneficial purchasers/owners.
8 The names and addresses of these beneficial purchasers/owners are known only to the nominees.
9 SCS maintains a proprietary master list consisting of 1,138 banks and brokerage companies, as
10 well as 1,528 mutual funds, insurance companies, pension funds, and money managers.

11 6. On July 8, 2026, SCS caused a letter to be mailed or emailed to the 2,666 nominees
12 on SCS’s master mailing list. The letter notified the nominees of the Settlement and requested that,
13 within 7 calendar days from receipt of the letter, they either: (a) request from SCS sufficient copies
14 of the Postcard Notice to forward to all of their beneficial purchasers/owners, and within seven (7)
15 calendar days of receipt of those Postcard Notices forward them to all such beneficial
16 purchasers/owners; (b) request from SCS the electronic Postcard Notice or link to the electronic
17 Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III)
18 Motion for Attorneys’ Fees and Litigation Expenses (“Notice”) and Proof of Claim and Release
19 Form (“Claim Form”) (collectively, the “Notice and Claim Form”), and email the link to all such
20 beneficial purchasers/owners for whom valid email addresses were available within seven (7)
21 calendar days of receipt of the link from SCS; or (c) provide a list of the names, mailing addresses,
22 and email addresses (to the extent available) of all of their beneficial purchasers/owners to SCS,
23 in which event SCS would promptly mail the Postcard Notice or email a link to the Notice and
24 Claim Form, to such beneficial purchasers/owners. To the extent a nominee chose to follow
25 procedures (a) or (b), SCS requested that, upon such mailing or emailing, the nominee send a
26 statement to SCS confirming that the mailing or emailing was made as directed. A copy of the

1 letter sent to the nominees is attached as **Exhibit B**, and a copy of the Notice and Claim Form is
2 attached as **Exhibit C**.

3 7. SCS also provided the Depository Trust Company (“DTC”) with the Notice and
4 Claim Form to publish on its Legal Notice System (“LENS”) on July 8, 2026. LENS provides
5 DTC participants the ability to search and download legal notices as well as receive email alerts
6 based on particular notices or particular CUSIPs once a legal notice is posted.

7 8. Since the initial mailing on July 8, 2026, SCS has received 4,198 additional names
8 and addresses of potential Settlement Class Members from individuals or nominees requesting that
9 a Postcard Notice be mailed by SCS, and SCS was notified by one nominee that it had mailed 108
10 Postcard Notices to its customers. SCS also received requests from three nominees for a total of
11 35,146 Postcard Notices in bulk to forward onto their customers directly.

12 9. To date, 40,731 Postcard Notices have been mailed to potential Settlement Class
13 Members.²

14 10. Additionally, SCS sent the electronic link to the Notice and Claim Form to 324
15 valid email addresses received from nominees, and SCS was notified by one nominee that it
16 emailed 100,558 of its customers to notify them of this Settlement and provided the link to the
17 Notice and Claim Form. To date, 100,882 potential Settlement Class Members have been notified
18 of the Settlement by email.

19 11. In total, as of September 28, 2026, 141,613 potential Settlement Class Members
20 have been notified of the Settlement either by mailed Postcard Notice and/or email.

21 12. Out of the 40,731 Postcard Notices mailed, 2,234 were returned as undeliverable.
22 Of these, the United States Postal Service provided forwarding addresses for 367, and SCS
23 promptly mailed another Postcard Notice to the updated addresses. The remaining 1,867 Postcard
24

25 ² Of the 40,731 potential Settlement Class Members that were mailed a Postcard Notice, 68
26 requested for the Notice and Claim Form to be mailed to them by SCS. SCS immediately mailed
the Notice and Claim Form to these potential Settlement Class Members.

1 Notices returned as undeliverable were “skip-traced” to obtain updated addresses and 1,184 were
2 re-mailed to updated addresses.

3 **PUBLICATION OF THE SUMMARY NOTICE**

4 13. Pursuant to the Preliminary Approval Order, the Summary Notice of (I) Pendency
5 of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys’
6 Fees and Litigation Expenses (“Summary Notice”) was published once in *The Wall Street Journal*
7 and transmitted once over the *PR Newswire* on July 22, 2026, as shown in the confirmations of
8 publication attached hereto as **Exhibit D**.

9 **TOLL-FREE TELEPHONE LINE**

10 14. SCS maintains a toll-free telephone number (1-866-274-4004) for potential
11 Settlement Class Members to call and obtain information about the Settlement. Settlement Class
12 Members may also request a Notice and Claim Form by calling the toll-free telephone number.
13 The toll-free telephone number was provided in the Postcard Notice, Notice, Claim Form,
14 Summary Notice, and on the Settlement Website discussed below. SCS has promptly responded
15 to each telephone inquiry and will continue to address Settlement Class Member inquiries.

16 **SETTLEMENT WEBSITE**

17 15. On July 8, 2026, SCS established and currently maintains a website for the
18 Settlement, www.CytoDynSecuritiesSettlement.com (“Settlement Website”). The Settlement
19 Website is accessible 24 hours a day, 7 days a week. The Settlement Website was provided in the
20 Postcard Notice, Notice, Claim Form, and Summary Notice. The Settlement Website contains: (a)
21 a Home page with general information regarding the Settlement and a chart setting forth important
22 dates (*i.e.*, claims filing deadline, objection and exclusion deadline, and Settlement Hearing date);
23 (b) an Important Documents page with downloadable copies of the Notice, Claim Form, Postcard
24 Notice, Stipulation, Addendum to Stipulation and Agreement of Settlement, Preliminary Approval
25 Order, and Second Amended Class Action Complaint for Violations of the Federal Securities
26

1 Laws; (c) a File a Claim Online page; (d) a Representative Filers page; and (e) a Contact Us page
2 that contains contact information for both SCS and Lead Counsel.

3 16. Importantly, and as indicated in the above, the Settlement Website allows
4 Settlement Class Members to file claims online and provides instructions and a claims-filing
5 template for third party filers and institutional investors who file a large number of claims.

6 17. To date, the Settlement Website has received 180,646 pageviews from 28,221
7 unique users.

8 18. SCS will continue to update the Settlement Website with relevant case information
9 and Court documents as appropriate.

10 **REQUESTS FOR EXCLUSION AND OBJECTIONS TO DATE**

11 19. The Postcard Notice, Notice, Summary Notice, and Settlement Website inform
12 potential Settlement Class Members that requests for exclusion from the Settlement Class are to
13 be mailed to SCS such that they are received no later than October 12, 2026. The Notice also sets
14 forth the information that must be included in each request for exclusion. SCS has monitored all
15 mail delivered for this case. To date, SCS has received four (4) requests for exclusion and two (2)
16 attempted requests for exclusion from the Settlement Class. The two attempted requests for
17 exclusion do not provide the information required for a valid exclusion request as set forth in the
18 Notice. SCS responded to these two exclusion requests by email with the instructions for filing a
19 valid exclusion request. SCS has not received a response as of the date of this Declaration. Copies
20 of the four (4) requests for exclusion are attached as **Exhibit E** and copies of the two (2) attempted
21 requests for exclusion are attached as **Exhibit F**.³

22 20. The Postcard Notice, Notice, Summary Notice, and Settlement Website further
23 inform Settlement Class Members that the objection deadline is October 12, 2026. The Notice also
24 provides that objections must be submitted to the Clerk of the Court as well as mailed to Lead

25 ³ All personal information (i.e., account numbers, mailing addresses, email addresses, phone
26 numbers, and signatures) have been redacted from Exhibits E and F.

1 Counsel and Defendants' Counsel such that they are received on or before the deadline. Despite
2 these instructions, Settlement Class Members sometimes send objections to the Claims
3 Administrator. As of the date of this Declaration, SCS has not received any objections and is
4 unaware of any objections other than the one objection filed with the Court (Dkt. 181).

5 **CLAIMS RECEIVED TO DATE**

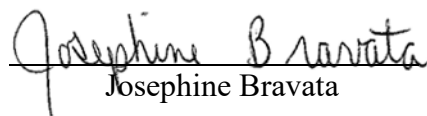
6 21. The deadline to submit a Claim for the Settlement was September 21, 2026. As of
7 the date of this Declaration, SCS has received 39,958 Claims. Given that the vast majority of
8 claimants submit their claims on or shortly before the deadline, SCS expects to receive additional
9 Claims over the coming weeks.

10 22. SCS is currently processing and conducting quality assurance reviews of the
11 submitted Claims, such as verifying that the Claims include the required supporting documentation
12 and detecting duplicative Claims. Once this audit process is complete, Claimants with incomplete
13 or invalid Claims will be given an opportunity to supplement or cure their Claims. With these steps
14 currently outstanding, the number of Claims considered valid has not yet been determined.

15 23. SCS will submit a supplemental Declaration with Lead Plaintiff's reply papers to
16 be filed on October 26, 2026. SCS's supplemental Declaration will provide updated information
17 concerning the Claims received.

18 I declare under penalty of perjury that the foregoing is true and correct.

19 Signed this 28th day of September 2026, in Media, Pennsylvania.

20
21 
22 Josephine Bravata

CytoDyn Securities Litigation Settlement
c/o Strategic Claims Services
600 N. Jackson Street, Suite 205
Media, PA 19063

COURT-ORDERED LEGAL NOTICE

Brian Joe Courter, et al. v. CytoDyn Inc., et al.
Case No. 3:21-cv-05190-BHS (W.D. Wash.)

Your legal rights may be affected by this securities class action. You may be eligible for a distribution from the Settlement. Please read this Postcard Notice carefully.

For more information, please visit
www.CytoDynSecuritiesSettlement.com,
call toll free 1-866-274-4004,
or send an email to info@strategicclaims.net



THIS POSTCARD NOTICE PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.
PLEASE VISIT WWW.CYTODYNSECURITIESSETTLEMENT.COM FOR MORE INFORMATION.

The parties in the securities class action *Brian Joe Courter, et al. v. CytoDyn Inc., et al.*, Case No. 3:21-cv-05190-BHS (W.D. Wash.) (“Action”) have reached a proposed settlement (“Settlement”) of claims asserted in the Action pursuant to Sections 10(b), 20(a) and 20A of the Securities Exchange Act of 1934 (“Exchange Act”) against CytoDyn Inc. (“CytoDyn”), Nader Z. Pourhassan, Michael Mulholland, and Scott A. Kelly (collectively, “Defendants”). If approved, the Settlement will resolve the Action in which the Court-appointed Lead Plaintiff alleged that Defendants’ public disclosures during the relevant time period misrepresented or omitted material facts regarding CytoDyn’s drug Ieronlimab and its prospects for approval by the U.S. Food and Drug Administration for various applications. Lead Plaintiff further alleged that the price of CytoDyn common stock was artificially inflated as a result of Defendants’ allegedly false and misleading statements, and declined when the alleged corrective disclosures were made. Defendants deny any liability or wrongdoing. You received this notice because you, or an investment account for which you serve as a custodian, may be a member of the following Settlement Class: All persons and entities that purchased or otherwise acquired the common stock of CytoDyn between March 27, 2020 and March 30, 2022, and were damaged thereby.

Pursuant to the Settlement, CytoDyn, on behalf of all Defendants, has agreed to provide to the Settlement Class total consideration of: (i) 49 million shares of CytoDyn common stock and (ii) \$500,000 in cash, which, after deducting Court-awarded fees and expenses, notice and administration costs, and taxes, will be allocated among Settlement Class Members who submit valid claims, in exchange for the Settlement and the release of all claims asserted in the Action and related claims. **For additional information, please review the full Notice (“Notice”) available at www.CytoDynSecuritiesSettlement.com. If you are a Settlement Class Member, your *pro rata* share of the Settlement will depend on the number of valid claims submitted, and the number, size, and timing of your transactions in CytoDyn common stock during the Class Period.** If all Settlement Class Members elect to participate in the Settlement, the estimated average recovery will be approximately \$0.04 per eligible share of CytoDyn common stock (based on the closing price of the stock on March 16, 2026) *before* deducting any fees and expenses. Your actual share of the Settlement will be determined pursuant to the proposed Plan of Allocation set forth in the Notice, or other plan ordered by the Court.

To qualify for a distribution from the Settlement, you must submit a valid Claim. The Claim Form can be found and submitted on the website, or you can request that one be mailed to you. **Claims must be postmarked (if mailed), or submitted online, by September 21, 2026.** If you do not want to be legally bound by any releases, judgments, or orders in the Action, **you must exclude yourself** from the Settlement Class by **October 12, 2026.** If you exclude yourself from the Settlement Class, you may be able to sue Defendants about the claims being resolved in the Action, but you cannot get a recovery from the Settlement. If you want to object to any aspect of the Settlement, you must file and serve an objection by **October 12, 2026.** The Notice provides instructions on how to submit a Claim, exclude yourself, or object, and you must comply with all of the instructions in the Notice.

The Court will hold a hearing on **November 2, 2026 at 1:30 p.m.**, to consider, among other things, whether to approve the Settlement and a request by the lawyers representing the Settlement Class for up to 2.5% of the Settlement Fund in attorneys’ fees, plus litigation expenses of no more than \$300,000 (which equals a cost of approximately \$0.01 per eligible share of CytoDyn common stock). You may attend the hearing and ask to be heard by the Court, but you do not have to. **For more information, call 1-866-274-4004, send an email to info@strategicclaims.net or visit www.CytoDynSecuritiesSettlement.com.**

REQUEST FOR NAMES, EMAILS, AND ADDRESSES OF SETTLEMENT CLASS MEMBERS

STRATEGIC CLAIMS SERVICES
 600 N. JACKSON STREET, SUITE 205
 MEDIA, PA 19063

PHONE: (610) 565-9202 EMAIL: info@strategicclaims.net FAX: (610) 565-7985

July 8, 2026

This letter is being sent to all entities whose names have been made available to us, or which we believe may know of potential Settlement Class Members.

We request that you assist us in identifying any individuals/entities who fit the following description:

ALL PERSONS AND ENTITIES THAT PURCHASED OR OTHERWISE ACQUIRED THE COMMON STOCK OF CYTODYN INC. ("CYTODYN") BETWEEN MARCH 27, 2020 AND MARCH 30, 2022.

Excluded from the Settlement Class are: Defendants, members of the Defendants' immediate families (as defined in 17 C.F.R. § 229.404, Instructions (1)(a)(iii) and (1)(b)(ii)), any person, firm, trust, corporation, officer, director, or other individual or entity in which any Defendant has a controlling interest, or which is related to or affiliated with any of the Defendants, and the legal representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded party.

The information below may assist you in finding the above requested information:

<i>CytoDyn Securities Litigation Settlement</i> Case No. 3:21-cv-05190-BHS Claim Filing Deadline September 21, 2026 Exclusion Deadline: October 12, 2026 Objection Deadline: October 12, 2026 Notice To Appear Deadline: October 12, 2026 Settlement Hearing: November 2, 2026	Security Identifiers: CUSIP: 23283M101 ISIN: US23283M1018 Ticker Symbol: OTCQB: CYDY
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PER COURT ORDER, PLEASE RESPOND WITHIN 7 CALENDAR DAYS FROM THE DATE OF THIS NOTICE.

Please comply in one of the following ways:

1. If you have no beneficial purchasers/owners, please advise us in writing; or
2. **Supply us with names, last known addresses, and email addresses (to the extent known)** of your beneficial purchasers/owners and we will do the emailing of the electronic Postcard Notice or emailing of the electronic link to the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses and the Proof of Claim and Release Form ("Notice and Claim Form") or mailing of the Postcard Notice. Please provide us this information electronically; or
3. Advise us of how many beneficial purchasers/owners you have, and we will supply you with ample postcards to do the mailing. After the receipt of the Postcard Notices, you have seven (7) calendar days to mail them; or
4. Request an electronic Postcard Notice or the link to the electronic Notice and Claim Form and email the link to each of your beneficial purchasers/owners within seven (7) calendar days after receipt thereof.

You can bill us for any reasonable expenses actually incurred and **not to exceed:**

- **\$0.03 per Postcard Notice emailed or electronic link to the Notice and Claim Form emailed, OR**
- **\$0.03 per name, address and email address** if you are providing us the records, OR
- **\$0.03 per name and address, including materials, plus postage at the current pre-sort rate used by the Claims Administrator** if you are requesting the Postcard Notices and performing the mailing.

Please use the following link to the Notice and Claim Form for emails: <https://cytodynsecuritiessettlement.com/wp-content/uploads/sites/22/2026/07/NOTICE1.pdf>

All invoices must be received within 30 days of this letter.

You are on record as having been notified of the legal matter. A copy of the Notice and Claim Form and other important case-related documents are available on the Settlement Website at www.CytoDynSecuritiesSettlement.com. You can also request a copy via email at info@strategicclaims.net.

Thank you for your prompt response.

Sincerely,
 Claims Administrator
CytoDyn Securities Litigation Settlement

PLEASE NOTE - A COPY OF THE POSTCARD NOTICE IS ON THE REVERSE SIDE OF THIS LETTER

CytoDyn Securities Litigation Settlement
 c/o Strategic Claims Services
 600 N Jackson St., Ste. 205
 Media, PA 19063

COURT-ORDERED LEGAL NOTICE

Brian Joe Courter, et al. v. CytoDyn Inc., et al.
 Case No. 3:21-cv-05190-BHS (W.D. Wash.)

Your legal rights may be affected by this securities class action. You may be eligible for a distribution from the Settlement. Please read this Postcard Notice carefully.

For more information, please visit
www.CytoDynSecuritiesSettlement.com,
 call toll free 1-866-274-4004,
 or send an email to info@strategicclaims.net

CytoDyn Securities Litigation Settlement
 c/o Strategic Claims Services
 600 N. Jackson Street, Suite 205
 Media, PA 19063



**THIS POSTCARD NOTICE PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.
 PLEASE VISIT WWW.CYTODYNSECURITIESSETTLEMENT.COM FOR MORE INFORMATION.**

The parties in the securities class action Brian Joe Courter, et al. v. CytoDyn Inc., et al., Case No. 3:21-cv-05190-BHS (W.D. Wash.) ("Action") have reached a proposed settlement ("Settlement") of claims asserted in the Action pursuant to Sections 10(b), 20(a) and 20A of the Securities Exchange Act of 1934 ("Exchange Act") against CytoDyn Inc. ("CytoDyn"), Nader Z. Pourhassan, Michael Mulholland, and Scott A. Kelly (collectively, "Defendants"). If approved, the Settlement will resolve the Action in which the Court-appointed Lead Plaintiff alleged that Defendants' public disclosures during the relevant time period misrepresented or omitted material facts regarding CytoDyn's drug leronlimab and its prospects for approval by the U.S. Food and Drug Administration for various applications. Lead Plaintiff further alleged that the price of CytoDyn common stock was artificially inflated as a result of Defendants' allegedly false and misleading statements, and declined when the alleged corrective disclosures were made. Defendants deny any liability or wrongdoing. You received this notice because you, or an investment account for which you serve as a custodian, may be a member of the following Settlement Class: All persons and entities that purchased or otherwise acquired the common stock of CytoDyn between March 27, 2020 and March 30, 2022, and were damaged thereby.

Pursuant to the Settlement, CytoDyn, on behalf of all Defendants, has agreed to provide to the Settlement Class total consideration of: (i) 49 million shares of CytoDyn common stock and (ii) \$500,000 in cash, which, after deducting Court-awarded fees and expenses, notice and administration costs, and taxes, will be allocated among Settlement Class Members who submit valid claims, in exchange for the Settlement and the release of all claims asserted in the Action and related claims. **For additional information, please review the full Notice ("Notice") available at www.CytoDynSecuritiesSettlement.com. If you are a Settlement Class Member**, your pro rata share of the Settlement will depend on the number of valid claims submitted, and the number, size, and timing of your transactions in CytoDyn common stock during the Class Period. If all Settlement Class Members elect to participate in the Settlement, the estimated average recovery will be approximately \$0.04 per eligible share of CytoDyn common stock (based on the closing price of the stock on March 16, 2026) before deducting any fees and expenses. Your actual share of the Settlement will be determined pursuant to the proposed Plan of Allocation set forth in the Notice, or other plan ordered by the Court.

To qualify for a distribution from the Settlement, you must submit a valid Claim. The Claim Form can be found and submitted on the website, or you can request that one be mailed to you. **Claims must be postmarked (if mailed), or submitted online, by September 21, 2026.** If you do not want to be legally bound by any releases, judgments, or orders in the Action, **you must exclude yourself from the Settlement Class by October 12, 2026.** If you exclude yourself from the Settlement Class, you may be able to sue Defendants about the claims being resolved in the Action, but you cannot get a recovery from the Settlement. If you want to object to any aspect of the Settlement, you must file and serve an objection by **October 12, 2026**. The Notice provides instructions on how to submit a Claim, exclude yourself, or object, and you must comply with all of the instructions in the Notice.

The Court will hold a hearing on **November 2, 2026 at 1:30 p.m.**, to consider, among other things, whether to approve the Settlement and a request by the lawyers representing the Settlement Class for up to 25% of the Settlement Fund in attorneys' fees, plus litigation expenses of no more than \$300,000 (which equals a cost of approximately \$0.01 per eligible share of CytoDyn common stock). You may attend the hearing and ask to be heard by the Court, but you do not have to. **For more information, call 1-866-274-4004, send an email to info@strategicclaims.net or visit www.CytoDynSecuritiesSettlement.com.**

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA**

BRIAN JOE COURTER, COURTER AND SONS
LLC, DIANE M. HOOPER, THOMAS MCGEE,
and CANDRA E. EVANS, Individually and on
Behalf of All Others Similarly Situated,

Plaintiffs,

v.

CYTODYN INC., NADER Z. POURHASSAN,
MICHAEL MULHOLLAND, and SCOTT A.
KELLY,

Defendants.

Case No. 3:21-cv-05190-BHS

**NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT;
(II) SETTLEMENT HEARING; AND (III) MOTION FOR ATTORNEYS'
FEEES AND LITIGATION EXPENSES**

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

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights will be affected by the above-captioned securities class action (“Action”) if, between March 27, 2020 and March 30, 2022 (“Class Period”), you purchased or otherwise acquired the common stock of CytoDyn Inc. (“CytoDyn”), and were damaged thereby (“Class”).¹

NOTICE OF PROPOSED SETTLEMENT: Please also be advised that the Court-appointed Lead Plaintiff Brian Joe Courter and Courter and Sons LLC (“Lead Plaintiff”) has reached a proposed settlement of the Action for consideration of (i) 49 million shares of CytoDyn common stock and (ii) \$500,000 in cash (“Settlement”) with defendants CytoDyn, Nader Z. Pourhassan, Michael Mulholland, and Scott A. Kelly (collectively, “Defendants”). If approved by the Court, the Settlement will resolve the Action, including Lead Plaintiff’s allegations that Defendants’ public disclosures during the Class Period misrepresented or omitted material facts regarding CytoDyn’s drug leronlimab and its prospects for approval by the U.S. Food and Drug Administration for various applications, in violation of federal securities laws, and injured CytoDyn investors. The history of the Action and the claims being released by the Settlement are detailed in ¶¶ 4-18 and ¶¶ 28-34 herein.

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of a payment from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

If you have questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact the Court, the Clerk’s Office, Defendants, or Defendants’

¹ All capitalized terms not defined in this Notice have the meanings provided in the Stipulation and Agreement of Settlement dated March 18, 2026 (“Stipulation”). The Stipulation can be viewed at www.CytoDynSecuritiesSettlement.com.

Counsel. All questions should be directed to the Claims Administrator or Lead Counsel (*see* ¶ 64 below).

Additional information about the Settlement is available on the website for the Settlement, www.CytoDynSecuritiesSettlement.com.

- **Statement of the Settlement Class’s Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of itself and the Settlement Class, has agreed to settle the Action in exchange for consideration of (i) 49 million shares of CytoDyn common stock (“Settlement Shares”)² and (ii) \$500,000 in cash (“Cash Settlement Amount”) (together, the “Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (“Settlement Fund”) less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys’ fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed in accordance with a plan of allocation approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (“Plan of Allocation”) is attached hereto as Appendix A.

- **Estimate of Average Amount of Recovery Per Share:** Lead Plaintiff’s damages expert estimates that approximately 390,386,110 shares of CytoDyn common stock purchased during the Class Period may have been affected by the alleged conduct at issue in the Action and eligible to participate in the Settlement. If all eligible Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before deduction of any Court-approved fees, expenses, and costs as described herein) will be approximately \$0.04 per eligible share of CytoDyn common stock.³ **Settlement Class Members should note, however, that this is only an estimate based on the overall number of potentially eligible shares.** Some Settlement Class Members may recover more or less than this estimated amount depending on: (i) when and the price at which they purchased/acquired/sold their CytoDyn common stock; (ii) the total number and value of valid Claims submitted; (iii) the amount of Notice and Administration Costs; and (iv) the amount of attorneys’ fees and Litigation Expenses awarded by the Court. Distributions to Settlement Class Members will be made based on the Plan of Allocation attached hereto as Appendix A or such other plan of allocation ordered by the Court.

- **Statement of Potential Outcome of the Case:** The Parties do not agree on whether Lead Plaintiff would have prevailed on its claims against Defendants. Nor do they agree on whether and to what extent the Settlement Class suffered any damages, including the average amount of damages per share that would be recoverable if Lead Plaintiff were to prevail in the Action. Lead Plaintiff agreed to the Settlement because it believes that the Settlement confers a substantial benefit upon the Settlement Class. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct. Defendants have denied and continue to deny any and all allegations of wrongdoing or fault asserted in the Action, deny that they have committed any act or omission giving rise to any liability or violation of law, and deny that Lead Plaintiff and the Settlement Class have suffered any loss attributable to Defendants’ actions or omissions.

- **Attorneys’ Fees and Expenses Sought:** Court-appointed Lead Counsel, Kessler Topaz Meltzer & Check, LLP (“Kessler Topaz”), and Court-appointed Liaison Counsel, Byrnes Keller Cromwell LLP (“Byrnes Keller”), have prosecuted this Action on a wholly contingent basis and have not received any

² Following the Effective Date of the Settlement, Lead Counsel shall distribute the Settlement Shares to eligible Settlement Class Members in accordance with the terms of the Stipulation and the Plan of Allocation set forth in Appendix A hereto, or another plan of allocation approved by the Court.

³ The estimated average recovery per share is based on the closing price of CytoDyn common stock on March 16, 2026.

attorneys' fees (or payment of expenses) for their representation of the Settlement Class. For their efforts, Lead Counsel, on behalf of Plaintiffs' Counsel, will apply to the Court for attorneys' fees in an amount not to exceed 25% of the Settlement Fund. Lead Counsel will also apply for payment of Litigation Expenses incurred in connection with the institution, prosecution, and resolution of the Action, in an amount not to exceed \$300,000, which amount may include a request for reimbursement of the reasonable costs incurred by Lead Plaintiff directly related to its representation of the Settlement Class in accordance with 15 U.S.C. § 78u-4(a)(4). Any fees and expenses awarded to Plaintiffs' Counsel will be paid from the Settlement Fund along with any interest earned at the same rate as earned by the Settlement Class on the Settlement Fund. If the Court approves the maximum amount of the foregoing fees and expenses, the estimated average cost will be approximately \$0.01 per eligible share of CytoDyn common stock. **Please note that this is only an estimate.**

- **Identification of Attorneys' Representatives:** Lead Plaintiff and the Settlement Class are represented by Joshua E. D'Ancona, Esq. of Kessler Topaz Meltzer & Check, LLP, 280 King of Prussia Road, Radnor, PA 19087, 1-610-667-7706, info@ktmc.com, www.ktmc.com. Other representatives from Lead Counsel are listed in ¶ 64 below. Further information regarding the Action, the Settlement, and this Notice also may be obtained by contacting the Claims Administrator at: *CytoDyn Securities Litigation Settlement*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063; 1-866-274-4004; info@strategicclaims.net; or by visiting the website www.CytoDynSecuritiesSettlement.com.

- **Reasons for the Settlement:** Lead Plaintiff's principal reason for entering into the Settlement is the near-term cash benefit for the Settlement Class without the substantial risk or the delays and costs inherent in further litigation. The benefit of the Settlement must be considered against the risk that a smaller recovery—or no recovery at all—might be achieved after full discovery, a motion for class certification, summary judgment, a trial of the Action, and the likely appeals that would follow a trial. In addition, in light of CytoDyn's financial situation, Lead Plaintiff determined that obtaining a recovery for the Settlement Class sooner would serve to protect the Settlement Class's interest in obtaining some recovery rather than risk obtaining none later due to CytoDyn's financial circumstances, e.g., the risk of bankruptcy. Throughout this litigation, Defendants have denied, and continue to deny, any and all allegations of fault, liability, wrongdoing or damages whatsoever. Defendants, who believe that Lead Plaintiff would not be able to prove its claims or overcome Defendants' defenses, and who deny all allegations of wrongdoing or liability whatsoever, are entering into the Settlement solely to eliminate the uncertainty, burden, distraction, and expense of further protracted litigation, and to fully, finally and forever settle, resolve, and dismiss with prejudice the Action and settle and release all Released Claims.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM POSTMARKED (IF MAILED), OR ONLINE, NO LATER THAN SEPTEMBER 21, 2026.	This is the only way to be eligible to receive a distribution from the Settlement. If you are a Settlement Class Member, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs' Claims (defined in ¶ 29 below) that you have against Defendants and the other Defendants' Releasees (defined in ¶ 30 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN OCTOBER 12, 2026.	Get no distribution from the Settlement. This is the <i>only</i> option that may allow you to ever bring or be part of any <i>other</i> lawsuit against Defendants or the other Defendants' Releasees about the claims being released by the Settlement (<i>see</i> ¶¶ 48-49 below).
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN OCTOBER 12, 2026.	If you do not like the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's request for attorneys' fees and Litigation Expenses, you may object by writing to the Court (<i>see</i> ¶¶ 55-58 below). In order to object, you must be a member of the Settlement Class.
GO TO A HEARING ON NOVEMBER 2, 2026 AT 1:30 P.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS <i>RECEIVED</i> NO LATER THAN OCTOBER 12, 2026.	Ask to speak in Court at the Settlement Hearing, at the discretion of the Court, about the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's request for attorneys' fees and Litigation Expenses (<i>see</i> ¶¶ 59-60 below).
DO NOTHING.	Get no distribution from the Settlement. You will, however, remain a member of the Settlement Class, which means that you give up any right you may have to sue about the claims that are being resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

These rights and options – and the deadlines to exercise them – are further explained in this Notice. **Please Note:** The date and time of the Settlement Hearing – currently scheduled for November 2, 2026 at 1:30 p.m. – is subject to change without further written notice to the Settlement Class. It is also within the Court's discretion to hold the hearing in person or by telephone or video conference. If you plan to attend the Settlement Hearing, you should check the website www.CytoDynSecuritiesSettlement.com or with Lead Counsel to confirm that no change to the date and/or time of the hearing has been made.

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WHAT IS THE PURPOSE OF THIS NOTICE?

1. The Court has directed the issuance of this Notice to inform potential Settlement Class Members about the Action and the proposed Settlement and their options in connection therewith before the Court rules on the Settlement. Additionally, Settlement Class Members have the right to understand how this class action lawsuit may generally affect their legal rights.

2. This Notice explains the Action, the Settlement, Settlement Class Members' legal rights, what benefits are available under the Settlement, who is eligible for the benefits, and how to get them.

3. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator will make distributions to eligible Settlement Class Members pursuant to the Settlement after any objections and appeals are resolved.

WHAT IS THIS CASE ABOUT?

4. This is a securities class action against Defendants for alleged violations of the federal securities laws. Lead Plaintiff alleged that Defendants made materially false or misleading statements during the Class Period regarding the drug lerolimab, and CytoDyn's purported progress in identifying possible applications for it with respect to treating HIV and, alternatively, COVID-19. Lead Plaintiff further alleged that the price of CytoDyn's common stock declined when the truth was revealed through a series of partial corrective disclosures. Defendants deny all of the allegations of wrongdoing asserted in the Action and deny any liability whatsoever to the Settlement Class.

5. The Action commenced on March 17, 2021, with the filing of the initial complaint in the Court, asserting violations of the federal securities laws against CytoDyn and certain of its then-current executives.

6. Thereafter, in accordance with the Private Securities Litigation Reform Act of 1995 (“PSLRA”), notice to the public was issued stating the deadline by which putative class members could move the Court for lead plaintiff appointment. On May 17, 2021, several movants moved for appointment as lead plaintiff, including Brian Joe Courter and Courter and Sons LLC (“Courter”). On August 19, 2021, the Court appointed Courter as Lead Plaintiff, and granted Courter’s motion to appoint Kessler Topaz as Lead Counsel and Byrnes Keller as Liaison Counsel. On October 27, 2021, the Court denied a motion for reconsideration of its August 19, 2021 order.

7. On December 21, 2021, Courter, along with additional plaintiffs Diane M. Hooper, Candra E. Evans and Thomas McGee (collectively with Courter, “Plaintiffs”), filed the Amended Class Action Complaint for Violations of the Federal Securities Laws against Defendants CytoDyn, Nader Z. Pourhassan, Michael Mulholland, and Scott A. Kelly (“First Amended Complaint”). The First Amended Complaint asserted claims on behalf of Plaintiffs and all others who purchased or otherwise acquired the common stock of CytoDyn between March 27, 2020 and May 17, 2021 and were damaged thereby, under (i) Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”), 15 U.S.C. § 78j(b), and Rule 10b-5 (a, b, and c) promulgated thereunder, 17 C.F.R. § 240.10b-5; (ii) Section 20(a) of the Exchange Act, 15 U.S.C. § 78t(a); and (iii) Section 20A of the Exchange Act, 15 U.S.C. § 78t-1(a) (the Section 20A claim asserted solely on behalf of investors who purchased shares of CytoDyn common stock contemporaneously with certain sales of CytoDyn common stock by Pourhassan, Kelly and Mulholland during the class period).

8. Defendants moved to dismiss the First Amended Complaint on February 25, 2022.

9. Also in early 2022, Plaintiffs, on January 26, 2022, filed a motion to partially modify the discovery stay in effect in the Action pursuant to the PSLRA. On March 3, 2022, the Court granted Plaintiffs’ motion and directed Defendants to provide to Plaintiffs a copy of the discovery Defendants had provided or would be providing to the U.S. Department of Justice or U.S. Securities and Exchange Commission, pursuant to certain subpoenas Defendants had received from those entities.

10. Thereafter, on April 20, 2022, the Court vacated the existing deadlines for Defendants’ then-pending motion to dismiss and imposed a deadline by which Plaintiffs could file a further amended complaint—and for briefing on any motion to dismiss Defendants may file related to a further amended complaint.

11. On June 24, 2022, Plaintiffs filed the Second Amended Class Action Complaint for Violations of the Federal Securities Laws against Defendants (“Second Amended Complaint”). The pleading was based in substantial part on documents that Defendants had produced to Plaintiffs further to the Court’s order partially lifting the PSLRA stay. The Second Amended Complaint asserted claims on behalf of Plaintiffs and all others who purchased or otherwise acquired the common stock of CytoDyn between March 27, 2020 and March 30, 2022 and were damaged thereby, under (i) Section 10(b) of the Exchange Act and Rule 10b-5 (a, b, and c) promulgated thereunder; (ii) Section 20(a) of the Exchange Act; and (iii) Section 20A of the Exchange Act (the Section 20A claim asserted solely on behalf of investors who purchased shares of CytoDyn common stock contemporaneously with certain sales of CytoDyn common stock by Pourhassan, Kelly and Mulholland during the class period).

12. On August 19, 2022, the Court granted a stipulated motion by the Parties that vacated the existing deadlines for Defendants to respond to the Second Amended Complaint, in order to allow the Parties to explore mediation with a private mediator. Efforts to mediate were not successful and the Court imposed deadlines for Defendants to file any motions to dismiss and for all related briefing.

13. On January 31, 2023, Defendants other than Dr. Pourhassan filed a motion to dismiss the Second Amended Complaint. Dr. Pourhassan partially joined that motion on March 2, 2023. Plaintiffs opposed Defendants’ motions to dismiss on March 31, 2023. Defendants other than Dr. Pourhassan filed a reply brief on May 1, 2023. Dr. Pourhassan partially joined that reply on May 8, 2023.

14. On June 25, 2025, the Court issued an opinion and order denying in full Defendants' motions to dismiss the Second Amended Complaint.

15. Thereafter, the Parties engaged with each other and the private mediator once again, to explore the possibility of settlement. As they undertook efforts to mediate in July through November 2025, the Parties sought several extensions of time for Defendants' Answer to the Second Amended Complaint, which the Court granted. After reaching an agreement to settle the Action in principle, the Parties filed a stipulated motion to stay all proceedings to permit them to finalize and submit settlement documentation to the Court, which the Court granted on November 24, 2025.

16. The Parties agreed to settle the Action in exchange for (i) 49 million shares of CytoDyn common stock and (ii) \$500,000 in cash. The Parties spent several months negotiating the terms of their agreement to settle the Action and executed a Term Sheet on March 16, 2026.

17. Thereafter, the Parties entered into the Stipulation on March 18, 2026. The Stipulation, which sets forth the full terms and conditions of the Settlement, can be viewed at www.CytoDynSecuritiesSettlement.com.

18. The Court held a hearing on Lead Plaintiff's motion for preliminary approval of the Settlement on June 2, 2026. Following a supplemental submission by Lead Plaintiff on June 12, 2026, the Court, on June 18, 2026, preliminarily approved the Settlement, authorized notice of the Settlement to be provided to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval of the Settlement.

WHY IS THIS CASE A CLASS ACTION?

19. In a class action, one or more persons or entities (in this case, Lead Plaintiff) sue on behalf of persons and entities that have similar claims. Together, these persons and entities are a "class," and each is a "class member." Bringing a case, such as this one, as a class action allows the adjudication of many individuals' similar claims that might be too small to bring economically as separate actions. One court resolves the issues for all class members at the same time, except for those who exclude themselves, or "opt out," from the class.

HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT? WHO IS INCLUDED IN THE SETTLEMENT CLASS?

20. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

All persons and entities that purchased or otherwise acquired the common stock of CytoDyn between March 27, 2020 and March 30, 2022, and were damaged thereby.

Excluded from the Settlement Class are: Defendants, members of Defendants' immediate families (as defined in 17 C.F.R. § 229.404, Instructions (1)(a)(iii) and (1)(b)(ii)), any person, firm, trust, corporation, officer, director, or other individual or entity in which any Defendant has a controlling interest, or which is related to or affiliated with any of the Defendants, and the legal representatives, agents, affiliates, heirs, successors-in-interest, or assigns of any such excluded party. Also excluded from the Settlement Class are any persons and entities who or which submit a request for exclusion from the Settlement Class that is accepted by the Court.

PLEASE NOTE: Receipt of this Notice or the Postcard Notice does not mean that you are a Settlement Class Member or that you will be entitled to a distribution from the Settlement. If you are a Settlement Class Member and you wish to be eligible to receive a distribution from the Settlement, you are required to submit a Claim Form and the required supporting documentation

as set forth in the Claim Form postmarked (if mailed), or online at www.CytoDynSecuritiesSettlement.com, no later than September 21, 2026.

WHAT ARE LEAD PLAINTIFF'S REASONS FOR THE SETTLEMENT?

21. The Settlement is the result of over four years of litigation and arm's-length negotiations by the Parties. Lead Plaintiff and Lead Counsel believe that their claims against Defendants have merit; however, they also recognize the expense and length of continued proceedings necessary to pursue Lead Plaintiff's claims - i.e., full merits discovery (including depositions), expert discovery, a motion for class certification, summary judgment, and trial, as well as the challenges Lead Plaintiff would face in establishing liability and the Settlement Class's full amount of damages. In addition, in light of CytoDyn's operation on a going concern basis and the reasons therefor, Lead Plaintiff determined that obtaining a recovery for the Settlement Class sooner rather than risking one later would serve to protect the Settlement Class's interest in obtaining some immediate recovery rather than risk obtaining none later due to financial circumstances, e.g., the risk of bankruptcy.

22. In light of these risks, the amount of the Settlement, and the certain, near-term recovery to the Settlement Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a favorable result for the Settlement Class, namely 49 million shares of CytoDyn common stock and \$500,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no, recovery after trial, and appeals, possibly years in the future.

23. Defendants have denied, and continue to deny, all claims asserted against them in the Action, have denied and continue to deny having engaged in any wrongdoing or violation of law of any kind whatsoever in connection with claims that were alleged, or could have been alleged, in the Action, have denied and continue to deny that their alleged acts or conduct caused damage to anyone, and have maintained and continue to maintain that Defendants' acts and conduct were at all times proper and in compliance with applicable provisions of law. Defendants have agreed to the Settlement solely to eliminate the burdens, uncertainty, distraction and expense of continued litigation. Accordingly, the Settlement may not be construed as an admission of any wrongdoing by Defendants or as a concession as to the merits of any claims or allegations in the Action.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

24. If there were no Settlement and Lead Plaintiff failed to establish any essential element of its claims against Defendants at trial, neither Lead Plaintiff nor the other members of the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses at trial, or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

25. As a Settlement Class Member, you are represented by Lead Plaintiff and Lead Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense.

26. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section below entitled, "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?" on page 12.

27. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel's request for attorneys' fees and Litigation Expenses, you may present your objections by following the instructions in the section below entitled, "When And Where Will The Court Decide Whether To Approve The Settlement?" on page 13.

28. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court in the Action. If the Settlement is approved, the Court will enter a judgment ("Judgment"). The Judgment will dismiss with prejudice the claims against Defendants and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, assigns, representatives, attorneys, and agents, in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim (as defined below in ¶ 29) against Defendants and the other Defendants' Releasees (as defined below in ¶ 30), and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims directly or indirectly against any of the Defendants' Releasees, regardless of whether such Settlement Class Members execute and deliver a Proof of Claim Form or share in the Settlement Fund. This release shall not apply to any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

29. "Released Plaintiffs' Claims" means all claims and causes of action of every nature and description, whether known or unknown (including waiving the protections of California Civil Code § 1542), whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule or regulation, at law or in equity, whether direct, derivative, representative, class or individual in nature, whether accrued or unaccrued, whether fixed or contingent, whether liquidated or unliquidated, whether matured or unmatured, concerning, based on, arising out of, relating to, or in connection with all claims and causes of action that Lead Plaintiff or any other member of the Settlement Class: (i) asserted in the Action or (ii) did or could have asserted in any court or forum that arise out of or are based upon the same, similar or related allegations, transactions, facts, matters or occurrences, representations, or omissions set forth in the Action and that relate to the purchase or other acquisition of CytoDyn common stock during the Class Period. For the avoidance of doubt, Lead Plaintiff and the other Settlement Class Members will release all claims for damages by Settlement Class Members provided for under Sections 10(b), 20(a), and 20A of the Exchange Act which arise out of or are based upon the same, similar or related allegations in the Action and that relate to the purchase or other acquisition of CytoDyn common stock during the Class Period. Released Plaintiffs' Claims shall not include: (i) any claims relating to the enforcement of the Settlement; (ii) any derivative or ERISA claims pending as of the date of the Stipulation; and (iii) any claims of any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

30. "Defendants' Releasees" means Defendants, and all of Defendants' past and present officers, directors, employees, insurers, subsidiaries, affiliates, successors, representatives, auditors, attorneys, underwriters and agents and the heirs, predecessors, successors, and assigns of the foregoing.

31. "Unknown Claims" means any Released Plaintiffs' Claims which Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants' Claims which any Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it, might have affected his, her, or its decision(s) with respect to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiff and Defendants shall expressly waive, and each of the other Settlement Class Members shall be deemed to have waived, and by operation of the Judgment or the Alternate Judgment, if applicable, shall have expressly waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or

principle of common law 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.

Lead Plaintiff and Defendants acknowledge, and each of the other Settlement Class Members shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

32. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, assigns, representatives, attorneys, and agents, in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim (as defined below in ¶ 33) against Lead Plaintiff and the other Plaintiffs' Releasees (as defined below in ¶ 34), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants' Claims directly or indirectly against any of the Plaintiffs' Releasees.

33. "Released Defendants' Claims" means all claims and causes of action of every nature and description, whether known or unknown (including waiving the protections of California Civil Code § 1542), whether arising under federal, state, local, common, statutory, administrative or foreign law, or any other law, rule or regulation, at law or in equity, whether direct, derivative, representative, class or individual in nature, whether accrued or unaccrued, whether fixed or contingent, whether liquidated or unliquidated, whether matured or unmatured, that arise out of or relate in any way to the institution, prosecution, or settlement of Plaintiffs' claims against Defendants. Released Defendants' Claims shall not include any claims relating to the enforcement of the Settlement. For the avoidance of doubt, Released Defendants' Claims shall not release any claim by Defendants for insurance coverage.

34. "Plaintiffs' Releasees" means Lead Plaintiff, all members of the Settlement Class, and all of their past and present officers, directors, employees, insurers, subsidiaries, affiliates, successors, representatives, auditors, attorneys (including Lead Counsel and its agents working on this matter under its direction), underwriters and agents and the heirs, predecessors, successors, and assigns of the foregoing.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

35. To be eligible for a distribution from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation *postmarked (if mailed), or submitted online at www.CytoDynSecuritiesSettlement.com, no later than September 21, 2026*. You can obtain a copy of the Claim Form on the website, www.CytoDynSecuritiesSettlement.com, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 1-866-274-4004, or by emailing the Claims Administrator at info@strategicclaims.net. **Please retain all records of your ownership of and transactions in CytoDyn common stock as they may be needed to document your Claim.** If you request exclusion from the Settlement Class or do not submit a timely and valid Claim, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY DISTRIBUTION BE?

36. At this time, it is not possible to make a determination as to how much any individual Settlement Class Member may receive from the Settlement. As noted above, Lead Plaintiff's damages expert estimates that approximately 390,386,110 shares of CytoDyn common stock purchased during the Class Period may have been affected by the alleged conduct at issue in the Action and eligible to participate in the Settlement. If all eligible Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before deduction of any Court-approved fees, expenses, and costs) will be approximately \$0.04 per eligible share of CytoDyn common stock⁴ (or approximately 0.13 of a CytoDyn common stock share). **This is only an estimate based on the overall number of potentially eligible shares.** Some Settlement Class Members may recover more or less than this estimated amount depending on: (i) when and the price at which they purchased/acquired/sold their CytoDyn common stock; (ii) the total number and value of valid Claims submitted; (iii) the amount of Notice and Administration Costs; and (iv) the amount of attorneys' fees and Litigation Expenses awarded by the Court.

37. Pursuant to the Settlement, CytoDyn, on behalf of all Defendants, shall pay or cause to be paid a total of 49 million shares of CytoDyn common stock⁵ and \$500,000 in cash. The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any Litigation Expenses awarded by the Court; (iv) any attorneys' fees awarded by the Court; and (v) any other costs or fees approved by the Court) will be distributed to Settlement Class Members who submit valid Claims, in accordance with the proposed Plan of Allocation (set forth in Appendix A) or such other plan of allocation as the Court may approve.

38. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to the Plan of Allocation set forth in Appendix A, or another plan of allocation, will not affect the Settlement, if approved.

39. Once the Court's order or judgment approving the Settlement becomes Final and the Effective Date has occurred, no Defendant, Defendants' Releasee, or any other person or entity who or which paid any portion of the Settlement Amount on Defendants' behalf is entitled to get back any portion of the Settlement Fund. Defendants shall not have any liability, obligation, or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund, or the plan of allocation.

40. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim postmarked or received on or before September 21, 2026 shall be fully and forever barred from receiving payments pursuant to the Settlement but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the Releases given.

41. Participants in and beneficiaries of any employee retirement and/or benefit plan covered by the Employee Retirement Income Security Act of 1974 ("Employee Plan") should NOT include any information relating to CytoDyn common stock purchased/acquired/sold through an Employee Plan in any Claim they submit in the Action. They should include ONLY those eligible CytoDyn common stock shares purchased/acquired/sold during the Class Period outside of an Employee Plan. Claims based on any Employee

⁴ The estimated average recovery per share is based on the closing price of CytoDyn common stock on March 16, 2026.

⁵ Following the Effective Date of the Settlement, Lead Counsel will distribute the Settlement Shares to eligible Settlement Class Members.

Plan(s)' purchases/acquisitions/sales of eligible CytoDyn common stock during the Class Period may be made by the Employee Plan(s)' trustees.

42. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

43. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim.

44. Only Settlement Class Members, i.e., persons and entities that purchased or otherwise acquired the common stock of CytoDyn between March 27, 2020 and March 30, 2022, and were damaged thereby as a result of such purchases and acquisitions, will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claims.

45. **Appendix A to this Notice sets forth the Plan of Allocation for allocating the Net Settlement Fund among Authorized Claimants, as proposed by Lead Plaintiff and Lead Counsel. At the Settlement Hearing, Lead Counsel will request that the Court approve the Plan of Allocation. The Court may modify the Plan of Allocation, or approve a different plan of allocation, without further notice to the Settlement Class.**

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS
SEEKING? HOW WILL THE LAWYERS BE PAID?**

46. Lead Counsel has not received any payment for its services in pursuing claims against Defendants on behalf of the Settlement Class, nor has Lead Counsel been reimbursed for its out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply, on behalf of Plaintiffs' Counsel, to the Court for an award of attorneys' fees in an amount not to exceed 25% of the Settlement Fund. At the same time, Lead Counsel also intends to apply for payment of Plaintiffs' Counsel's Litigation Expenses in an amount not to exceed \$300,000, which amount may include a request for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class in accordance with 15 U.S.C. § 78u-4(a)(4) in an amount not to exceed \$10,000.

47. Lead Counsel's motion for attorneys' fees and Litigation Expenses will be filed by September 28, 2026. A copy of Lead Counsel's motion for attorneys' fees and Litigation Expenses will be available for review at www.CytoDynSecuritiesSettlement.com once it is filed. The Court will determine the amount of any award of attorneys' fees or Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. ***Settlement Class Members are not personally liable for any such fees or expenses.***

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?
HOW DO I EXCLUDE MYSELF?**

48. Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a letter requesting exclusion addressed to: *CytoDyn Securities Litigation Settlement*, EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. The request for exclusion must be **received no later than October 12, 2026**. You will not be able to exclude yourself from the Settlement Class after that date. Each letter requesting exclusion must: (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity "requests exclusion from the Settlement Class in *Brian Joe Courter, et al. v. CytoDyn Inc., et al.*, Case No. 3:21-cv-05190-BHS (W.D. Wash.)"; (iii) state the number of shares of CytoDyn common stock that the person or entity requesting exclusion (A) owned as of the opening

of trading on March 27, 2020 and as of the closing of trading on June 28, 2022, and (B) purchased/acquired and/or sold during the Class Period (i.e., between March 27, 2020 and March 30, 2022), as well as the dates, number of shares, and prices of each such purchase/acquisition and/or sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative. A letter requesting exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

49. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiffs' Claim against any of the Defendants' Releasees. Excluding yourself from the Settlement Class is the only option that may allow you to be part of any other current or future lawsuit against Defendants or any of the other Defendants' Releasees concerning the Released Plaintiffs' Claims. Please note, however, if you decide to exclude yourself from the Settlement Class, Defendants and the other Defendants' Releasees will have the right to assert any and all defenses they may have to any claims that you may seek to assert.

50. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any distribution from the Net Settlement Fund.

51. CytoDyn shall have the right to terminate the Settlement in the event that Settlement Class Members timely and validly requesting exclusion from the Settlement Class meet the conditions set forth in the Parties' confidential agreement in accordance with the terms of that agreement.

**WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE
SETTLEMENT? DO I HAVE TO COME TO THE HEARING?
MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?**

52. **Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.**

53. **Please Note:** The date and time of the Settlement Hearing may change without further written notice to the Settlement Class. In addition, the Court may decide to conduct the Settlement Hearing by video or telephonic conference, or otherwise allow Settlement Class Members to appear at the hearing by video or telephone, without further written notice to the Settlement Class. **In order to determine whether the date and time of the Settlement Hearing have changed, or whether Settlement Class Members must or may participate by telephone or video, it is important that you check the Court's docket and the website, www.CytoDynSecuritiesSettlement.com, before making any plans to attend the Settlement Hearing. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to www.CytoDynSecuritiesSettlement.com. If the Court requires or allows Settlement Class Members to participate in the Settlement Hearing by telephone or video conference, the information for accessing the telephone or video conference will be posted to www.CytoDynSecuritiesSettlement.com.**

54. The Settlement Hearing will be held on **November 2, 2026 at 1:30 p.m.**, before the Honorable Benjamin H. Settle, United States District Judge for the Western District of Washington, either in person at the United States Courthouse, 1717 Pacific Avenue, Tacoma, WA 98402, or by telephone or videoconference (in the discretion of the Court). The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's request for attorneys' fees and Litigation Expenses, and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to Settlement Class Members.

55. Any Settlement Class Member may object to the Settlement, the Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Western District of Washington at the address set forth below, as well as serve copies on Lead Counsel and Defendants' Counsel at the addresses set forth below ***on or before October 12, 2026***.

<u>Clerk's Office</u>	<u>Lead Counsel</u>	<u>Defendants' Counsel</u>
U.S. District Court Western District of Washington United States Courthouse 1717 Pacific Avenue Room 3100 Tacoma, WA 98402	Joshua E. D'Ancona, Esq. Kessler Topaz Meltzer & Check, LLP 280 King of Prussia Road Radnor, PA 19087	Peter J. Kolovos, Esq. Wilmer Cutler Pickering Hale and Dorr LLP 60 State Street Boston, MA 02109 Adam S. Lurie, Esq. Linklaters LLP 601 Thirteenth Street Suite 400 Washington, DC 20005

56. Any objection, filings, and other submissions by the objecting Settlement Class Member must include: (1) the name of this proceeding, *Brian Joe Courter, et al. v. CytoDyn Inc., et al.*, Case No. 3:21-cv-05190-BHS (W.D. Wash.); (2) the objector's full name, current address, and telephone number; (3) the objector's signature; (4) a statement providing the specific reasons for the objection, including a detailed statement of the specific legal and factual basis for each and every objection and whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and (5) documents sufficient to prove membership in the Settlement Class, including documents showing the number of shares of CytoDyn common stock that the objecting Settlement Class Member (A) held as of the opening of trading on March 27, 2020 and as of the closing of trading on June 28, 2022, and (B) purchased/acquired and/or sold during the Class Period, as well as the dates, number of shares, and prices of each such purchase/acquisition and sale. The objecting Settlement Class Member shall provide documentation establishing membership in the Settlement Class through copies of brokerage confirmation slips or brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a brokerage confirmation slip or account statement.

57. You may not object to the Settlement, Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and Litigation Expenses if you exclude yourself from the Settlement Class.

58. You may submit an objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first (1) submit a written objection in accordance with the procedures described above, and (2) submit your notice of appearance in accordance with the procedures described below, or the Court orders otherwise.

59. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and Litigation Expenses, and if you timely submit a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 55 above so that it is ***received on or before October 12, 2026***. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

60. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in ¶ 55 above so that the notice is ***received on or before October 12, 2026***.

61. **Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.**

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

62. If you purchased or otherwise acquired shares of CytoDyn common stock between March 27, 2020 and March 30, 2022 for the beneficial interest of persons or entities other than yourself, you must either (i) within seven (7) calendar days of receipt of notice of the Settlement, request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and within seven (7) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; (ii) within seven (7) calendar days of receipt of notice of the Settlement, request from the Claims Administrator the electronic Postcard Notice or the link to the electronic Notice and Claim Form to forward to all beneficial owners with valid email addresses and, within seven (7) calendar days of receipt, email them to all such beneficial owners; or (iii) within seven (7) calendar days of receipt of notice of the Settlement, provide a list of the names, addresses, and e-mail addresses, if available, of all such beneficial owners to *CytoDyn Securities Litigation Settlement*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. If you choose the first or second options, you must send an email to the Claims Administrator confirming that the mailing or emailing was done as directed. If you choose the third option, the Claims Administrator will send a copy of the Postcard Notice by mail or email to the beneficial owners you have identified on your list. Upon full compliance with these directions, nominees may seek reimbursement of their reasonable expenses actually incurred in complying with these directions by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Reasonable expenses shall not exceed \$0.03 plus postage at the current pre-sort rate used by the Claims Administrator for each Postcard Notice actually mailed; \$0.03 per Postcard Notice sent via email or link to the electronic Notice and Claim Form emailed; or \$0.03 per name, address, and e-mail address (to the extent available) provided to the Claims Administrator, which expenses would not have been incurred except for the sending of such notice, and subject to further order of this Court with respect to any dispute concerning such reimbursement.

63. Copies of the Notice and the Claim Form may be obtained from the website for the Settlement, www.CytoDynSecuritiesSettlement.com, by calling the Claims Administrator toll free at 1-866-274-4004, or by emailing the Claims Administrator at info@strategicclaims.net.

**CAN I SEE THE COURT FILE?
WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?**

64. This Notice contains only a summary of the terms of the Settlement. For the full terms and conditions of the Settlement, please see the Stipulation available at www.CytoDynSecuritiesSettlement.com. More detailed information about the matters involved in this Action can be obtained by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.wawd.uscourts.gov>, or by visiting, during regular office hours, the Office of the Clerk, United States District Court for the Western District of Washington, United States Courthouse, 1717 Pacific Avenue, Room 3100, Tacoma, WA 98402. Additionally, copies of any related orders entered by the Court and certain other filings in this Action will be posted on the website www.CytoDynSecuritiesSettlement.com.

All inquiries concerning this Notice and the Claim Form should be directed to:

<i>CytoDyn Securities Litigation Settlement</i> c/o Strategic Claims Services P.O. Box 230 600 N. Jackson Street, Suite 205 Media, PA 19063 1-866-274-4004 info@strategicclaims.net <u>www.CytoDynSecuritiesSettlement.com</u>	and/or	Kessler Topaz Meltzer & Check, LLP Joshua D’Ancona, Esq. 280 King of Prussia Road Radnor, PA 19087 1-610-667-7706 Jennifer L. Joost, Esq. One Sansome Street Suite 1850 San Francisco, CA 94104 1-415-400-3000 info@ktmc.com <u>www.ktmc.com</u>
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**PLEASE DO NOT CALL OR WRITE THE COURT, THE CLERK’S OFFICE, DEFENDANTS,
OR DEFENDANTS’ COUNSEL REGARDING THIS NOTICE.**

Dated: June 18, 2026

By Order of the Court
United States District Court
Western District of Washington

APPENDIX A
PROPOSED PLAN OF ALLOCATION OF THE
NET SETTLEMENT FUND

The Plan of Allocation set forth herein is the plan that is being proposed to the Court for approval by Lead Plaintiff, after consultation with its damages expert. The Court may approve the Plan of Allocation with or without modification, or approve another plan of allocation, without further notice to the Settlement Class. Any Orders regarding a modification of the Plan of Allocation will be posted on the website www.CytoDynSecuritiesSettlement.com. Defendants have had, and will have, no involvement in or responsibility for the terms or application of the Plan of Allocation.

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among those Settlement Class Members who suffered economic losses as a result of the alleged violations of the federal securities laws set forth in the Second Amended Complaint. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method of weighing the claims of Authorized Claimants against each other for the purpose of making *pro rata* allocations of the Net Settlement Fund. The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their losses. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which will be: the Authorized Claimant’s Recognized Claim (calculated pursuant to this Plan of Allocation) divided by the total Recognized Claims (calculated pursuant to this Plan of Allocation) of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant’s Distribution Amount calculates to less than 80 shares of CytoDyn common stock, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.⁶

The Action asserts claims under Section 10(b) of the Exchange Act relating to purchases or acquisitions of CytoDyn common stock during the Class Period (i.e., between March 27, 2020 and March 30, 2022).⁷ The Action also asserts claims under Section 20A of the Exchange Act relating to shares of CytoDyn common stock purchased contemporaneously with Defendants’ sales of CytoDyn common stock during the Class Period. For purposes of this Plan of Allocation, purchases of CytoDyn common stock during any of the following periods will be deemed eligible for a recovery under Section 20A: (i) April 28, 2020 through May 6, 2020, inclusive; (ii) July 29, 2020 through August 4, 2020, inclusive; and (iii) December 15, 2020 through December 24, 2020, inclusive.

Recognized Loss Amounts under Section 10(b) will be calculated as described below in “Calculation of Recognized Loss Amounts Under Section 10(b).” Recognized Loss Amounts under Section 20A will be calculated as described below in “Calculation of Recognized Loss Amounts Under Section 20A.” For shares of CytoDyn common stock eligible for a recovery under both Section 10(b) and Section 20A, the Recognized Loss Amount for such shares will be ***the greater of***: (i) the Recognized Loss Amount under Section 10(b); or (ii) the Recognized Loss Amount under Section 20A.

⁶ Based on the closing price of CytoDyn common stock on March 16, 2026, 80 shares of CytoDyn common stock have an aggregate value of roughly \$23.12. Lead Counsel may propose a different de minimis distribution amount (i.e., minimum number of shares) at the time of distribution based on the then-current trading value of CytoDyn common stock; however, the aggregate value of the de minimis number of shares to be distributed per eligible Settlement Class Member will not be less than \$23.12.

⁷ CytoDyn’s common stock was quoted on the OTCQB tier of the OTC Markets during the Class Period under the ticker symbol “CYDY.”

In developing the Plan of Allocation, Lead Plaintiff's damages expert calculated the estimated amount of alleged artificial inflation in the per-share price of CytoDyn common stock that allegedly was proximately caused by Defendants' alleged materially false and misleading statements and omissions during the Class Period. In calculating the estimated alleged artificial inflation caused by those alleged misrepresentations and omissions, Lead Plaintiff's damages expert considered price changes in CytoDyn common stock in reaction to certain public disclosures allegedly revealing the truth concerning Defendants' alleged misrepresentations and omissions, adjusting for price changes on those days that were attributable to market and/or industry forces. The estimated alleged artificial inflation in the price of CytoDyn common stock for each day of the Class Period is provided in **Table 1** below.

In order to have recoverable damages under Section 10(b) of the Exchange Act, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of the security. Accordingly, to have a Recognized Loss Amount pursuant to the Plan of Allocation under Section 10(b), CytoDyn common stock must have been ***held through at least one*** of the dates when the disclosure of alleged corrective information partially removed the alleged artificial inflation from the price of CytoDyn common stock. Lead Plaintiff alleged artificial inflation was removed from the price of CytoDyn common stock on the following dates: May 4, 2020; July 13, 2020; September 17, 2020; March 8, 2021; March 9, 2021; May 17, 2021; and March 31, 2022.

If the calculation of a Recognized Loss Amount results in a negative number, that amount shall be set to \$0. The sum of a Claimant's Recognized Loss Amounts will be the Claimant's "Recognized Claim."

In the calculations below, all purchase, acquisition, and sale prices shall exclude any fees, taxes, or commissions. Any transactions in CytoDyn common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

For each share of CytoDyn common stock purchased or otherwise acquired during the Class Period (i.e., between March 27, 2020 and March 30, 2022), and sold on or before June 28, 2022, an "Out-of-Pocket Loss" will be calculated.⁸ Out-of-Pocket Loss is defined as the per-share purchase/acquisition price *minus* the per-share sale price. As set forth below, the Recognized Loss Amount under the Exchange Act shall not exceed the Out-of-Pocket Loss for such share(s).

⁸ June 28, 2022 represents the last day of the 90-day period beginning on March 31, 2022, which was the first trading day after the end of the Class Period ("90-Day Look-Back Period"). The PSLRA imposes a statutory limitation on recoverable damages using the 90-Day Look-Back Period. This limitation is incorporated into the calculation of a Settlement Class Member's Recognized Loss Amount under Section 10(b). Specifically, a Settlement Class Member's Recognized Loss Amount cannot exceed the difference between the purchase price paid for the CytoDyn common stock and the average price of CytoDyn common stock during the 90-Day Look-Back Period if the share was held through June 28, 2022, the end of this period. A Settlement Class Member's Recognized Loss Amount on CytoDyn common stock sold during the 90-Day Look-Back Period cannot exceed the difference between the purchase price paid for the CytoDyn common stock and the average price of CytoDyn common stock during the portion of the 90-Day Look-Back Period that had elapsed as of the date of sale ("90-Day Look-Back Value"), as set forth in **Table 2** below.

CALCULATION OF RECOGNIZED LOSS AMOUNTS UNDER SECTION 10(b)

Under Section 10(b), a Claimant's Recognized Loss Amount per share of CytoDyn common stock purchased or otherwise acquired during the period March 27, 2020 through March 30, 2022, inclusive, will be calculated as follows:

- i. For each share sold before the opening of trading on May 4, 2020, the Recognized Loss Amount is \$0.00.
- ii. For each share sold from after the opening of trading on May 4, 2020 through the close of trading on March 30, 2022, the Recognized Loss Amount shall be *the lesser of*:
 - a. the amount of artificial inflation applicable to that share on the date of purchase/acquisition *minus* the amount of artificial inflation applicable to that share on the date of sale, as set forth in **Table 1** below; or
 - b. the Out-of-Pocket Loss.
- iii. For each share sold from after the opening of trading on March 31, 2022 through the close of trading on June 28, 2022 (*i.e.*, during the 90-Day Look-Back Period), the Recognized Loss Amount shall be *the least of*:
 - a. the amount of artificial inflation applicable to that share on the date of purchase/acquisition, as set forth in **Table 1** below;
 - b. the actual purchase/acquisition price per share *minus* the 90-Day Look-Back Value on the date of sale as set forth in **Table 2** below; or
 - c. the Out-of-Pocket Loss.
- iv. For each share held as of the close of trading on June 28, 2022, the Recognized Loss Amount shall be *the lesser of*:
 - a. the amount of artificial inflation applicable to that share on the date of purchase/acquisition, as set forth in **Table 1** below; or
 - b. the actual purchase/acquisition price per share *minus* \$0.35, which represents the average closing price of CytoDyn common stock during the 90-Day Look-Back Period (as shown on the last line of **Table 2** below).

CALCULATION OF RECOGNIZED LOSS AMOUNTS UNDER SECTION 20A

Under Section 20A, a Claimant's Recognized Loss Amount per share of CytoDyn common stock will be calculated as follows:⁹

- i. For each share that was purchased during the period April 28, 2020 through May 6, 2020, inclusive, the Recognized Loss Amount shall be \$19,403,999 divided by the total number of shares eligible for a Section 20A claim during that period.
- ii. For each share that was purchased during the period July 29, 2020 through August 4, 2020, inclusive, the Recognized Loss Amount shall be \$520,891 divided by the total number of shares eligible for a Section 20A claim during that period.
- iii. For each share that was purchased during the period December 15, 2020 through December 24, 2020, inclusive, the Recognized Loss Amount shall be \$4,788,364

⁹ The dollar amounts in the Recognized Loss Amount formulas for Section 20A claims represent the amounts Lead Plaintiff alleged Defendants improperly gained from the transactions at issue.

divided by the total number of shares eligible for a Section 20A claim during that period.

ADDITIONAL PROVISIONS

1. The Net Settlement Fund will be allocated among all Authorized Claimants whose Distribution Amount (as defined in ¶ 7 below) is 80 shares of CytoDyn common stock (with an approximate value of \$23.12) or greater.

2. **FIFO Matching:** If a Settlement Class Member has more than one purchase/acquisition or sale of CytoDyn common stock during the Class Period, all purchases/acquisitions and sales shall be matched on a first in first out (“FIFO”) basis. Class Period sales will be matched first against any holdings of CytoDyn common stock at the beginning of the Class Period, and then against purchases/acquisitions of CytoDyn common stock in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

3. **Purchase/Acquisition and Sale Dates:** Purchases/acquisitions and sales of CytoDyn common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of CytoDyn common stock during the Class Period shall not be deemed a purchase, acquisition, or sale of the shares of CytoDyn common stock for the calculation of an Authorized Claimant’s Recognized Claim, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such shares of CytoDyn common stock unless: (i) the donor or decedent purchased or otherwise acquired such shares of CytoDyn common stock during the Class Period; (ii) no Claim Form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of CytoDyn common stock; and (iii) it is specifically so provided in the instrument of gift or assignment.

4. **Short Sales:** The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the CytoDyn common stock. The date of a “short sale” is deemed to be the date of sale of the CytoDyn common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on “short sales” is \$0.00. In the event that a Claimant has a short position in CytoDyn common stock, the earliest subsequent purchases or acquisitions during the Class Period shall be matched against such short position and not be entitled to a recovery until that short position is fully covered.

5. **Common Stock Purchased/Sold Through the Exercise of Options:** CytoDyn common stock is the only security eligible for recovery under the Plan of Allocation. Option contracts to purchase or sell CytoDyn common stock are not securities eligible to participate in the Settlement. With respect to CytoDyn common stock purchased or sold through the exercise of an option, the purchase/sale date of the stock shall be the exercise date of the option and the purchase/sale price shall be the exercise price of the option. Any Recognized Loss Amount arising from CytoDyn common stock acquired during the Class Period through the exercise of an option on CytoDyn common stock¹⁰ shall be computed as provided for other purchases of CytoDyn common stock in the Plan of Allocation.

6. **Distribution of Settlement Fund:** Please Note: Given the amount of the Cash Settlement Amount and the anticipated costs of the administration, Lead Counsel expects that the cash portion of the Settlement Fund will be used to pay for notice to the Settlement Class and the administration of the Settlement (i.e., claims processing and distribution) and distributions to eligible Settlement Class Members will be made entirely in Settlement Shares. Lead Counsel and

¹⁰ This includes (1) purchases of CytoDyn common stock as the result of the exercise of a call option, and (2) purchases of CytoDyn common stock by the seller of a put option as a result of the buyer of such put option exercising that put option.

the Claims Administrator will distribute the Settlement Shares in an efficient and cost-effective manner to Authorized Claimants.

7. **Determination of Distribution Amount:** The Net Settlement Fund will be distributed to Authorized Claimants on a *pro rata* basis based on the relative size of their losses. Specifically, a “Distribution Amount” will be calculated for each Authorized Claimant, which will be: the Authorized Claimant’s Recognized Claim (calculated pursuant to this Plan of Allocation) divided by the total Recognized Claims (calculated pursuant to this Plan of Allocation) of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund. If any Authorized Claimant’s Distribution Amount calculates to less than 80 shares of CytoDyn common stock, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.¹¹

8. **Re-Distributions:** In the event any proceeds (cash or stock) remain in the Net Settlement Fund following distribution, no less than six (6) months after the distribution, the Claims Administrator will conduct a re-distribution of the proceeds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants. Additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determines that additional re-distributions, after deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance shall be contributed to a non-sectarian, not-for-profit organization(s), to be recommended by Lead Counsel and approved by the Court.

9. Distributions pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, shall be conclusive against all Authorized Claimants. No person shall have any claim against Plaintiffs, Plaintiffs’ Counsel, Lead Plaintiff’s damages expert, Defendants, Defendants’ Counsel, any of the other Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the Plan of Allocation, or other plan of allocation approved by the Court, or further orders of the Court. Lead Plaintiff, Defendants and their respective counsel, and all other Releasees, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the Plan of Allocation; the determination, administration, calculation, or distribution to any Claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes owed by the Settlement Fund; or any losses incurred in connection therewith.

TABLE 1 - Section 10(b) Claims Estimated Alleged Artificial Inflation in CytoDyn Common Stock*		
From	To	Inflation Per Share
March 27, 2020	May 3, 2020	\$4.92
May 4, 2020	July 12, 2020	\$4.40
July 13, 2020	September 16, 2020	\$3.33

¹¹ Based on the closing price of CytoDyn common stock on March 16, 2026, 80 shares of CytoDyn common stock have an aggregate value of roughly \$23.12. As noted above, Lead Counsel may propose a different de minimis distribution amount (i.e., minimum number of shares) at the time of distribution based on the then-current trading value of CytoDyn common stock; however, the aggregate value of the de minimis number of shares to be distributed per eligible Settlement Class Member will not be less than \$23.12.

TABLE 1 - Section 10(b) Claims Estimated Alleged Artificial Inflation in CytoDyn Common Stock*		
September 17, 2020	March 7, 2021	\$2.64
March 8, 2021	March 8, 2021	\$1.53
March 9, 2021	May 16, 2021	\$0.86
May 17, 2021	March 30, 2022	\$0.11
March 31, 2022	Thereafter	\$0.00

* For each day during the Class Period, the per-share artificial inflation shall be limited to no more than that day's closing price of CytoDyn common stock.

TABLE 2 - Section 10(b) Claims					
CytoDyn Common Stock 90-Day Look-Back Value by Sale/Disposition Date					
Sale Date	90-Day Look-Back Value	Sale Date	90-Day Look-Back Value	Sale Date	90-Day Look-Back Value
3/31/2022	\$0.37	5/2/2022	\$0.31	6/1/2022	\$0.33
4/1/2022	\$0.36	5/3/2022	\$0.31	6/2/2022	\$0.33
4/4/2022	\$0.36	5/4/2022	\$0.32	6/3/2022	\$0.33
4/5/2022	\$0.36	5/5/2022	\$0.32	6/6/2022	\$0.33
4/6/2022	\$0.36	5/6/2022	\$0.32	6/7/2022	\$0.33
4/7/2022	\$0.35	5/9/2022	\$0.32	6/8/2022	\$0.33
4/8/2022	\$0.35	5/10/2022	\$0.32	6/9/2022	\$0.34
4/11/2022	\$0.34	5/11/2022	\$0.32	6/10/2022	\$0.34
4/12/2022	\$0.33	5/12/2022	\$0.32	6/13/2022	\$0.34
4/13/2022	\$0.33	5/13/2022	\$0.32	6/14/2022	\$0.34
4/14/2022	\$0.32	5/16/2022	\$0.32	6/15/2022	\$0.34
4/18/2022	\$0.31	5/17/2022	\$0.33	6/16/2022	\$0.34
4/19/2022	\$0.31	5/18/2022	\$0.33	6/17/2022	\$0.34
4/20/2022	\$0.31	5/19/2022	\$0.33	6/21/2022	\$0.34
4/21/2022	\$0.30	5/20/2022	\$0.33	6/22/2022	\$0.34
4/22/2022	\$0.30	5/23/2022	\$0.33	6/23/2022	\$0.34
4/25/2022	\$0.30	5/24/2022	\$0.33	6/24/2022	\$0.34
4/26/2022	\$0.31	5/25/2022	\$0.33	6/27/2022	\$0.35
4/27/2022	\$0.31	5/26/2022	\$0.33	6/28/2022	\$0.35
4/28/2022	\$0.31	5/27/2022	\$0.33		
4/29/2022	\$0.31	5/31/2022	\$0.33		

CytoDyn Securities Litigation Settlement
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063
Toll-Free Number: 1-866-274-4004
Email: info@strategicclaims.net
Website: www.CytoDynSecuritiesSettlement.com

PROOF OF CLAIM AND RELEASE FORM

To be eligible to receive a share of the Net Settlement Fund from the proposed Settlement of the action captioned *Brian Joe Courter, et al. v. CytoDyn Inc., et al.*, Case No. 3:21-cv-05190-BHS (W.D. Wash.) (“Action”), you must complete and sign this Proof of Claim and Release Form (“Claim Form”) and mail it by First-Class mail to the above address, or submit it online at www.CytoDynSecuritiesSettlement.com, **postmarked (or received) no later than September 21, 2026.**

You will bear all risks of delay or non-delivery of your Claim Form. Failure to submit your Claim Form by the date specified will subject your Claim to rejection and may preclude you from being eligible for a recovery in connection with the proposed Settlement.

Do not mail or deliver your Claim Form to the Court, the Parties to the Action, or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above, or online at www.CytoDynSecuritiesSettlement.com.

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PART I – GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys’ Fees and Litigation Expenses (“Notice”), including the proposed Plan of Allocation set forth in the Notice (“Plan of Allocation”). The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the Releases described therein and provided for herein.

2. This Claim Form is directed to members of the Settlement Class: **all persons and entities that purchased or otherwise acquired the common stock of CytoDyn Inc. (“CytoDyn”) between March 27, 2020 and March 30, 2022, and were damaged thereby.** Certain persons and entities are excluded from the Settlement Class by definition as set forth in ¶ 20 of the Notice. If you are a member of the Settlement Class and you do not timely request exclusion from the Settlement Class in accordance with the instructions provided in the Notice, you will be bound by the terms of any order of dismissal or judgment entered in the Action, including the Releases provided for herein, **WHETHER OR NOT YOU SUBMIT A CLAIM FORM.**

3. By submitting this Claim Form, you are making a request to share in the proceeds of the Settlement described in the Notice. **IF YOU ARE NOT A SETTLEMENT CLASS MEMBER** (*see* definition of “Settlement Class” contained in ¶ 20 of the Notice), **OR IF YOU SUBMIT A REQUEST FOR EXCLUSION FROM THE SETTLEMENT CLASS, DO NOT SUBMIT A CLAIM FORM AS YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT.** **THUS, IF YOU ARE EXCLUDED FROM THE SETTLEMENT CLASS, ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.**

4. **Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation as the Court approves.**

5. Use the Schedule of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) (including free transfers and deliveries) in and holdings of CytoDyn common stock. On the Schedule, please provide all of the requested information with respect to your holdings, purchases, acquisitions, and sales of CytoDyn common stock, whether such transactions resulted in a profit or a loss. If you need more space or additional schedules, please attach separate sheets giving all of the required information in substantially the same form. Sign and print your name and Social Security or Taxpayer Identification Number on each additional sheet. **Failure to report all transaction and holding information during the requested time periods may result in the rejection of your claim.**

6. **Please Note:** Only CytoDyn common stock purchased/acquired during the Class Period (i.e., between March 27, 2020 and March 30, 2022) is eligible under the Settlement. However, because the PSLRA provides for a “90-day Look Back Period” (described in the Plan of Allocation set forth in the Notice), you must provide documentation related to your purchases, acquisitions and sales of CytoDyn common stock during the period from March 31, 2022 through June 28, 2022 (i.e., the 90-day Look Back Period) in order for the Claims Administrator to calculate your Recognized Loss Amount(s) under the Plan of Allocation and process your Claim. **Failure to report all transaction and holding information during the requested time periods may result in the rejection of your Claim.**

7. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of the eligible CytoDyn common stock set forth in the Schedule of Transactions in Part III of this Claim Form. Documentation may consist of copies of brokerage

confirmation slips or brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a brokerage confirmation slip or account statement. The Parties and the Claims Administrator do not independently have information about your investments in CytoDyn common stock. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OF THE DOCUMENTS OR EQUIVALENT DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. **Please keep a copy of all documents that you send to the Claims Administrator. Also, do not highlight any portion of the Claim Form or any supporting documents.**

8. **One Claim Form should be submitted for each separate legal entity or separately managed account.** Separate Claim Forms should be submitted for each separate legal entity (e.g., a Claim from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Generally, a single Claim Form should be submitted on behalf of one legal entity including all holdings and transactions made by that entity on one Claim Form. However, if a single person or legal entity had multiple accounts that were separately managed, separate Claims may be submitted for each such account. The Claims Administrator reserves the right to request information on all the holdings and transactions in CytoDyn common stock made on behalf of a single beneficial owner.

9. All joint beneficial owners each must sign this Claim Form and their names must appear as "Claimants" in Part II of this Claim Form. The complete name(s) of the beneficial owner(s) must be entered. If you purchased or otherwise acquired CytoDyn common stock during the Class Period and held the shares in your name, you are the beneficial owner as well as the record owner. If you purchased or otherwise acquired CytoDyn common stock during the Class Period and the shares were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of these shares, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

10. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or Taxpayer Identification Number), address, and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the CytoDyn common stock; and
- (c) furnish herewith evidence of their authority to bind to the Claim Form the person or entity on whose behalf they are acting. (Authority to complete and sign a Claim Form cannot be established by stockbrokers demonstrating only that they have discretionary authority to trade securities in another person's accounts.)

11. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

12. If the Court approves the Settlement, distributions to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after any appeals are resolved, and after the completion of all claims processing. The claims process will take substantial time to complete fully and fairly. Please be patient.

13. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive their *pro rata* share of the Net Settlement Fund. If the prorated distribution to any Authorized Claimant calculates to less than 80 shares of CytoDyn common stock, it will not be included in the

calculation and no distribution will be made to that Authorized Claimant.

14. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or a copy of the Notice, you may contact the Claims Administrator, Strategic Claims Services, at the above address, by email at info@strategicclaims.net, or by toll-free phone at 1-866-274-4004, or you can visit the website maintained by the Claims Administrator, www.CytoDynSecuritiesSettlement.com, where copies of the Claim Form and Notice are available for downloading.

15. **NOTICE REGARDING INSTITUTIONAL FILERS:** Representatives with authority to file on behalf of (a) accounts of multiple Settlement Class Members and/or (b) institutional accounts with large numbers of transactions (“Representative Filers”) must submit information regarding their transactions in an electronic spreadsheet format. To obtain the **mandatory** electronic filing requirements and file layout, you may visit the website www.CytoDynSecuritiesSettlement.com, or you may email the Claims Administrator’s electronic filing department at efile@strategicclaims.net. All Representative Filers **MUST** also submit a manually signed Claim Form, as well as proof of authority to file (*see* ¶ 10 of the General Instructions above), along with the electronic spreadsheet format. **Any file that is not in accordance with the required electronic filing format will be subject to rejection.** No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email to you to that effect. **Do not assume that your file has been received until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the Claims Administrator’s electronic filing department at efile@strategicclaims.net to inquire about your file and confirm it was received.**

16. **NOTICE REGARDING ONLINE FILING:** Claimants who are not Representative Filers may submit their claims online using the electronic version of the Claim Form available at www.CytoDynSecuritiesSettlement.com. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated email confirming receipt once your Claim Form has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at info@strategicclaims.net or 1-866-274-4004. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions with your Claim Form.

IMPORTANT PLEASE NOTE:

YOUR CLAIM IS NOT DEEMED SUBMITTED UNTIL YOU RECEIVE AN ACKNOWLEDGEMENT POSTCARD OR EMAIL CONFIRMING YOUR SUBMISSION. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM BY MAIL OR EMAIL WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGEMENT POSTCARD OR CONFIRMATION EMAIL WITHIN 60 DAYS, CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT 1-866-274-4004.

CYTODYN

PART II – CLAIMANT IDENTIFICATION

Please complete this PART II in its entirety. The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Beneficial Owner's Name:

Co-Beneficial Owner's Name:

Entity Name (if Claimant is not an individual):

Representative or Custodian Name (if different from Beneficial Owner(s) Name):

Address 1 (street name and number):

Address 2 (apartment, unit, or box number):

City

State

Zip Code/Province

Country

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Social Security Number or Taxpayer Identification Number:

Telephone Number (home):

Telephone Number (work):

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Email address (Email address is not required, but if you provide it, you authorize the Claims Administrator to use it in providing you with information relevant to this claim.):

Account Number (where securities were traded)¹:

Claimant Account Type (check appropriate box):

- ☐ Individual (includes joint owner accounts)
☐ Corporation
☐ IRA/401K

☐ Pension Plan

☐ Trust

☐ Estate

☐ Other _____ (please specify)

¹ If the account number is unknown, you may leave blank. If filing for more than one account for the same legal entity, you may write "multiple." Please see ¶ 8 of the General Instructions above for more information on when to file separate Claim Forms for multiple accounts.

CYTODYN

PART III – SCHEDULE OF TRANSACTIONS IN CYTODYN INC. COMMON STOCK

Complete this Part III if and only if you purchased or otherwise acquired CytoDyn common stock during the period between March 27, 2020 and March 30, 2022, inclusive. Please be sure to include proper documentation with your Claim Form as described in detail in Part I – General Instructions, ¶ 7, above. Do not include information in this section regarding securities other than CytoDyn common stock.

1. HOLDINGS AS OF MARCH 27, 2020 – State the total number of shares of CytoDyn common stock held as of the opening of trading on March 27, 2020. (Must be documented.) If none, write “zero” or “0.” _____				Confirm Proof of Holding Position Enclosed ☐
2. PURCHASES/ACQUISITIONS BETWEEN MARCH 27, 2020 AND MARCH 30, 2022 – Separately list each and every purchase/acquisition (including free receipts) of CytoDyn common stock from after the opening of trading on March 27, 2020 through and including the close of trading on March 30, 2022. (Must be documented.)				
Date of Purchase/ Acquisition (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/ Acquired	Purchase/ Acquisition Price Per Share	Total Purchase/ Acquisition Price (excluding taxes, commissions, and fees)	Confirm Proof of Purchase/ Acquisition Enclosed
/ /		\$	\$	☐
/ /		\$	\$	☐
/ /		\$	\$	☐
/ /		\$	\$	☐
/ /		\$	\$	☐
3. PURCHASES/ACQUISITIONS BETWEEN MARCH 31, 2022 AND JUNE 28, 2022 – State the total number of shares of CytoDyn common stock purchased/acquired (including free receipts) from after the opening of trading on March 31, 2022 through and including the close of trading on June 28, 2022. (Must be documented.) If none, write “zero” or “0.” ² _____				

² **Please note:** Information requested with respect to your purchases/acquisitions of CytoDyn common stock from after the opening of trading on March 31, 2022 through and including the close of trading on June 28, 2022 is needed in order to perform the necessary calculations for your Claim; purchases/acquisitions during this period, however, are not eligible transactions and will not be used for purposes of calculating Recognized Loss Amounts pursuant to the Plan of Allocation.

CYTODYN

4. SALES BETWEEN MARCH 27, 2020 AND JUNE 28, 2022 – Separately list each and every sale/disposition (including free deliveries) of CytoDyn common stock from after the opening of trading on March 27, 2020 through and including the close of trading on June 28, 2022. (Must be documented.)				IF NONE, CHECK HERE ○
Date of Sale (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Sale Price Per Share	Total Sale Price (excluding taxes, commissions, and fees)	Confirm Proof of Sale Enclosed
/ /		\$	\$	○
/ /		\$	\$	○
/ /		\$	\$	○
/ /		\$	\$	○
/ /		\$	\$	○
5. HOLDINGS AS OF JUNE 28, 2022 – State the total number of shares of CytoDyn common stock held as of the close of trading on June 28, 2022. (Must be documented.) If none, write “zero” or “0.” _____				Confirm Proof of Holding Position Enclosed ○

☐	IF YOU REQUIRE ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS, YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX. IF YOU DO NOT CHECK THIS BOX, THESE ADDITIONAL PAGES WILL <u>NOT</u> BE REVIEWED.
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PART IV - RELEASE OF CLAIMS AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 8 OF THIS CLAIM FORM.

I (we) hereby acknowledge that, pursuant to the terms set forth in the Stipulation and Agreement of Settlement dated March 18, 2026, without further action by anyone, upon the Effective Date of the Settlement, I (we), on behalf of myself (ourselves) and my (our) heirs, executors, administrators, predecessors, successors, assigns, representatives, attorneys, and agents, and anyone claiming through or on behalf of me (us), in their capacities as such, shall be deemed to have, and by operation of law and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiffs' Claim against Defendants and the other Defendants' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims directly or indirectly against any of the Defendants' Releasees.

CERTIFICATION

By signing and submitting this Claim Form, the Claimant(s) or the person(s) who represent(s) the Claimant(s) agree(s) to the release above and certifies (certify) as follows:

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the Releases provided for in the Settlement and the terms of the Plan of Allocation;

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2. that the Claimant(s) is a (are) member(s) of the Settlement Class, as defined in the Notice, and is (are) not excluded by definition from the Settlement Class as set forth in the Notice;
3. that the Claimant(s) did **not** submit a request for exclusion from the Settlement Class;
4. that I (we) own(ed) the CytoDyn common stock identified in the Claim Form and have not assigned the claim against Defendants or any of the other Defendants' Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
5. that the Claimant(s) has (have) not submitted any other claim covering the same purchases/acquisitions/sales of CytoDyn common stock and knows (know) of no other person having done so on the Claimant's (Claimants') behalf;
6. that the Claimant(s) submit(s) to the jurisdiction of the Court with respect to Claimant's (Claimants') claim and for purposes of enforcing the Releases set forth herein;
7. that I (we) have included information about all my (our) transactions in CytoDyn common stock during the requested time periods;
8. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator, or the Court may require;
9. that the Claimant(s) waive(s) the right to trial by jury, to the extent it exists, agree(s) to the determination by the Court of the validity or amount of this Claim, and waives any right of appeal or review with respect to such determination;
10. that I (we) acknowledge that the Claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and
11. that the Claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (a) the Claimant(s) is (are) exempt from backup withholding or (b) the Claimant(s) has (have) not been notified by the IRS that they are subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified the Claimant(s) that they are no longer subject to backup withholding. **If the IRS has notified the Claimant(s) that they are subject to backup withholding, please strike out the language in the preceding sentence indicating that the Claim is not subject to backup withholding in the certification above.**

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HEREWITH ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

 Signature of Claimant

 Date

 Print Claimant name

 Signature of joint Claimant, if any

 Date

 Print joint Claimant name

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If the Claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of person signing on behalf of Claimant

Date

Print name of person signing on behalf of Claimant

Capacity of person signing on behalf of Claimant, if other than an individual, *e.g.*, executor, president, trustee, custodian, etc. (Must provide evidence of authority to act on behalf of Claimant – *see* ¶ 10 on page 3 of this Claim Form.)

REMINDER CHECKLIST

1. Sign the above release and certification. If this Claim Form is being made on behalf of joint Claimants, then both must sign.
2. Attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.
3. Do not highlight any portion of the Claim Form or any supporting documents.
4. Keep copies of the completed Claim Form and any supporting documentation for your own records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail or email, within 60 days. Your Claim is not deemed submitted until you receive an acknowledgement postcard or email confirmation of submission. **If you do not receive an acknowledgement postcard or email confirmation within 60 days, please call the Claims Administrator toll-free at 1-866-274-4004.**
6. If your address changes in the future, you must send the Claims Administrator written notification of your new address. If you change your name, inform the Claims Administrator.
7. If you have any questions or concerns regarding your Claim, please contact the Claims Administrator at the address below, by email at info@strategicclaims.net, or by toll-free phone at 1-866-274-4004 or you may visit www.CytoDynSecuritiesSettlement.com. DO NOT call the Court, Defendants, or Defendants' Counsel with questions regarding your Claim.

THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL, OR SUBMITTED ONLINE AT WWW.CYTODYNSECURITIESSETTLEMENT.COM, **POSTMARKED (OR RECEIVED) NO LATER THAN SEPTEMBER 21, 2026**. IF MAILED, THE CLAIM FORM SHOULD BE ADDRESSED AS FOLLOWS:

CytoDyn Securities Litigation Settlement
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

If mailed, a Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before September 21, 2026 is indicated on the envelope and it is mailed First Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to fully process all of the Claim Forms. Please be patient and notify the Claims Administrator of any change of address.

CytoDyn Securities Litigation Settlement
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
Media, PA 19063

IMPORTANT LEGAL NOTICE – PLEASE FORWARD

AFFIDAVIT

STATE OF NEW JERSEY)
) ss:
CITY OF MONMOUTH JUNCTION, in the COUNTY OF MIDDLESEX)

I, Keith Oechsner, being duly sworn, depose and say that I am the Advertising Clerk of the Publisher
of THE WALL STREET JOURNAL, a daily national newspaper of general circulation throughout
the United States, and that the notice attached to this Affidavit has been regularly
published in THE WALL STREET JOURNAL for National distribution for

1 insertion(s) on the following date(s):

JUL-22-2026;

ADVERTISER: CYTODYN INC;

and that the foregoing statements are true and correct to the best of my knowledge.



Sworn to before me this
22 day of July 2026



Notary Public



BIGGEST 1,000 STOCKS

How to Read the Stock Tables																															
The following explanations apply to NYSE, NYSE Arca, NYSE American and Nasdaq Stock Market listed securities. Prices are consolidated from trades reported by various market centers, including securities exchanges, Fina, electronic communications networks and other broker-dealers. The list comprises the 1,000 largest companies based on market capitalization.																															
Underlined quotations are those stocks with large changes in volume compared with the issue's average trading volume.																															
Boldfaced quotations highlight those issues whose price changed by 5% or more if their previous closing price was \$2 or higher.																															
Footnotes: +New 52-week high; -New 52-week low; dd -Indicates loss in the most recent four quarters.																															
Stock tables reflect composite regular trading as of 4 p.m. ET and changes in the official closing prices from 4 p.m. ET the previous day.																															
Tuesday, July 21, 2026																															
Stock	Sym	Close	Net Chg	Stock	Sym	Close	Net Chg	Stock	Sym	Close	Net Chg	Stock	Sym	Close	Net Chg	Stock	Sym	Close	Net Chg	Stock	Sym	Close	Net Chg	Stock	Sym	Close	Net Chg	Stock	Sym	Close	Net Chg
A B C																															
AES	AES	14.82	0.02	AdvDrainageSys	WMS	138.85	-4.19	Alliegon	ALLE	137.30	-0.83	BaxterIntl	BAX	22.21	0.14	BrownForman	BFA	26.75	-0.28	Cemex	CX	12.70	0.21	ColgatePalm	CL	90.50	-1.43	ConocoPhillips	CP	117.50	1.82
Aflac	AFL	123.59	-0.49	AdvEnergyInds	AEIS	303.71	23.04	AlliantEnergy	LNT	73.11	-0.85	AmerHlthcRt	AHR	57.60	0.94	BrownForman	BFA	26.75	-0.28	Cencora	COX	303.07	-0.92	ColumbiaBanking	COLB	32.85	0.05	ConocoPhillips	CP	117.50	1.82
AGNC Inv	AGNC	10.78	-0.14	AdvMicroDev	AMD	544.43	40.86	AllisonTransm	ALSN	116.21	2.54	AmeHomesRt	AHM	33.32	-0.38	BectonDickins	BDX	153.84	-0.64	CenovusEnergy	CVE	28.79	0.53	Comcast	CMCSA	23.81	0.03	ConocoPhillips	CP	117.50	1.82
APA	APA	35.77	0.93	AffirmA	AFRM	74.72	-0.60	Allstate	ALL	251.74	-1.99	AIG	AIG	80.24	0.44	BentleySystems	BSY	31.26	-1.09	Centene	CNC	67.59	1.75	Comcast	CMCSA	23.81	0.03	ConocoPhillips	CP	117.50	1.82
ASE Tech	ASXL	40.01	3.11	AgilentTechs	A	132.86	2.60	AllyFinancial	ALLY	44.43	-1.09	AmerTowerREIT	AMT	163.39	-3.67	BeOneMed	BOM	318.69	8.11	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82
ASML	ASML	1801.51	62.49	AgilentEagleMines	AEM	141.62	5.28	Alphabet A	GOOG	347.15	-4.84	AmerWaterWorks	AWK	131.53	-2.12	Berkley	WRB	72.16	-0.57	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82
AST Space	ASTS	63.34	5.92	AgreeRealty	ADC	80.26	-0.31	Alphabet MO	MO	72.99	-1.67	Ameriprise	AMP	528.37	2.15	BerkHathwy	BKH	73.26	-0.57	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82
AT&T	T	22.26	0.31	AirProducts	APD	296.39	-0.24	Altria	MO	72.99	-1.67	Ametek	AME	237.76	2.55	BerkHathwy	BKH	73.26	-0.57	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82
ATI	ATI	197.21	10.97	Airbnb	ABNB	144.10	1.78	Amc	AMC	43.44	0.21	Amgen	AMGN	366.24	2.07	BerkHathwy	BKH	73.26	-0.57	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82
AXIAEnergy	AXIA	9.98	0.05	AkamTech	AKAM	124.91	0.85	AmeriSports	AS	34.50	-1.84	AmkorTech	AMKR	66.73	4.17	BerkHathwy	BKH	73.26	-0.57	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82
AbbottLabs	ABB	99.67	-1.99	AlamoGold	AGI	29.52	1.35	Ameren	AEE	109.94	-0.48	Amphenol	APH	157.81	7.30	BerkHathwy	BKH	73.26	-0.57	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82
Abbvie	ABBV	256.10	2.72	Albmarle	ALB	118.62	0.42	AmeriMovil	AMX	26.09	-0.01	Amrize	AMRZ	48.69	-0.10	BerkHathwy	BKH	73.26	-0.57	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82
Abxav	ABXV	134.09	2.59	Alcoa	AA	44.35	0.87	AmeriAirlines	AA	15.28	0.14	AnalogDevices	AD	382.81	10.35	BerkHathwy	BKH	73.26	-0.57	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82
Accurate	ACN	140.86	-3.87	Alcon	ALC	67.35	-2.69	AEP	AEP	130.48	-0.57	AngioGibMash	AV	78.50	3.62	BerkHathwy	BKH	73.26	-0.57	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82
Acuity	AVI	326.07	-0.76	Allibaba	BABA	117.97	-2.37	AmeriExpress	AXP	350.79	-1.14	ANB Inbev	BUD	81.55	0.72	BerkHathwy	BKH	73.26	-0.57	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82
Adobe	ADBE	227.16	-7.58	AlignTech	ALGN	177.50	2.45	AmericanFin	AFG	141.45	-0.81	AnnyCap	NLY	22.65	-0.05	BerkHathwy	BKH	73.26	-0.57	Church&Dwight	CHD	42.72	-0.27	ConocoPhillips	CP	117.50	1.82	ConocoPhillips	CP	117.50	1.82

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CLASS ACTION

Below is a Summary Notice of a proposed partial class action settlement reached in a class action lawsuit pending in the United States District Court for the District of New Jersey known as *Lincoln Adventures, LLC, et al. vs. Those Certain Underwriters at Lloyd's, et al.* A more detailed version of this Notice is contained in a Long-form Notice posted on the Settlement website at www.SyndicateSettlement.com. You are encouraged to read the Long-form Notice for a more in-depth explanation of the proposed partial settlement and your rights as they relate to the Settlement.

IF YOU PURCHASED INSURANCE THROUGH CERTAIN SYNDICATES AT LLOYD'S, LONDON DURING THE PERIOD JANUARY 1, 1997, THROUGH APRIL 15, 2025, YOU COULD GET MONEY FROM A PARTIAL CLASS ACTION SETTLEMENT THAT MAY AFFECT YOUR RIGHTS.

A proposed partial class action settlement has been reached with some, but not all, of the Lloyd's Syndicates who are Defendants in the case and sold insurance to policyholders in the United States (the "Settlement"). Plaintiffs assert causes of action against the Defendants for violation of the Racketeer Influenced and Corrupt Organizations Act, civil conspiracy, and unjust enrichment based on allegations that Defendants engaged in a deceptive scheme to conceal the lack of competition in the Lloyd's Market. The Settling Defendants deny the allegations made against them.

The Syndicates that have settled are Syndicate Nos. 727, 1003, 2003, 2020, and 2791 (the "Settling Defendants"). The Syndicate who remains a Defendant in the case, and who has not settled, is Syndicate No. 2488 (the "Non-Settling Defendant"). The case will continue to be litigated against the Non-Settling Defendant.

YOUR LEGAL RIGHTS AND IMPORTANT DEADLINES

If you do not want to be legally bound by the Settlement, you must exclude yourself in writing from the Class by **October 2, 2026**. The steps you must follow to be excluded are described in the Long-form Notice, which is available at www.SyndicateSettlement.com. You can also obtain a copy of the Long-form Notice by mail or email by calling the toll-free number at 1-877-298-4134 between the hours of 8:00 a.m. and 5:00 p.m. Central Time. If you do not exclude yourself, but instead stay in the Class, you may object or comment on the Settlement, the Plan of Allocation, or the application for attorneys' fees and expenses by **October 2, 2026**. The procedure on how to object or comment is described in the Long-form Notice at www.SyndicateSettlement.com.

The Court scheduled a Fairness Hearing for **October 23, 2026, at 12:00 p.m. Eastern Time**, at which the Court will consider whether to approve the Settlement, the Plan of Allocation, and an award of attorneys' fees and expenses. The hearing will take place in Courtroom 5B in the United States Courthouse located at Martin Luther King Building & U.S. Courthouse, 50 Walnut Street, Newark, NJ 07101. The Court may choose to change the date and/or time of the hearing (or decide to conduct it virtually) without further notice of any kind other than on the settlement website and the Court's docket available at <http://ecf.njd.uscourts.gov>. If you plan to attend the hearing, you should confirm the date and time by checking the website at www.SyndicateSettlement.com or by calling the toll-free number at 1-877-298-4134. The Court at the hearing will consider objections that have been properly made by Class Members. If the Court finds the Settlement to be fair, reasonable, and adequate, it will approve the Settlement. You may choose to attend the hearing, either in person or through an attorney hired at your own expense, but attendance is not required. If you choose to attend the hearing and intend to make a presentation to the Court, you or your attorney must follow the procedures set forth in the Long-form Notice, at www.SyndicateSettlement.com.

A NOTICE OF INTENTION TO APPEAR MUST BE RECEIVED BY THE COURT AND THE COUNSEL IDENTIFIED BELOW NO LATER THAN OCTOBER 2, 2026.

If the Court approves the Settlement, then the Settling Defendants will be dismissed from the case. Class Members who have not properly requested exclusion from the Class will be deemed to have released the Settling Defendants from all claims related to the case and will not be able to sue the Settling Defendants for any of the conduct that was the subject of the case. The full text of the Release is set forth in the Long-form Notice at www.SyndicateSettlement.com.

WHO IS INCLUDED IN THE CLASS?

The Settlement affects members of the Class, which are with certain limited exceptions, all persons and entities in the United States (including its territories) who, during the period **January 1, 1997, through April 15, 2025** (the "Class Period"), purchased or renewed a Contract of Insurance (an insurance policy, not reinsurance) with any of the Defendants. The complete description of the Class is set forth in the Long-form Notice at www.SyndicateSettlement.com.

WHAT DOES THE SETTLEMENT PROVIDE?

The Settling Defendants have agreed to make payments to settle the claims against them. The total amount of these payments is \$3,750,000. After deducting the amounts approved by the Court for settlement and claims administration costs, and attorneys' fees and litigation expenses, these funds will be paid to members of the Class. The Settling Defendants will be entitled to the release and other provisions of the Settlement.

WHO WILL RECEIVE A PAYMENT?

Payments to Class Members will be according to the Plan of Allocation, which is included in the Long-form Notice at www.SyndicateSettlement.com. To receive a payment, Class Members must submit a Claim Form by **October 30, 2026**, as more fully described in the next paragraph.

HOW DO I RECEIVE A PAYMENT FROM THE SETTLEMENT?

To be eligible for a payment, a Class Member must submit a Claim Form on or before **October 30, 2026**. Claim Forms are available at www.SyndicateSettlement.com. Claim Forms can be requested from the Claims Administrator by calling the toll-free number at 1-877-298-4134 between the hours of 8:00 a.m. and 5:00 p.m. Central Time, or by email at info@SyndicateSettlement.com. Claim Forms can be completed online at www.SyndicateSettlement.com, emailed to the Claims Administrator at info@SyndicateSettlement.com, or mailed to the Claims Administrator at Syndicate Settlement, c/o A.B. Data, Ltd., P.O. Box 173075, Milwaukee, WI 53217. Each Class Member who wishes to claim part of the Settlement must submit a Claim Form by **October 30, 2026**. It is the responsibility of the Class Member to provide truthful and accurate information, and to update any information, including contact and address information, to the Claims Administrator when appropriate.

WHO ARE THE ATTORNEYS FOR THE CLASS AND THE SETTLING DEFENDANTS?

The Attorneys for the Class are:

Alexandra S. Bernay ROBBINS GELLER RUDMAN & DOWD LLP 655 West Broadway, Suite 1900 San Diego, CA 92101	Robert S. Schachter ZWERLING, SCHACHTER & ZWERLING, LLP 20283 State Road 7 Boca Raton, FL 33498
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The Attorneys for the Settling Defendants are:

Thomas F. Bush Patrick Fry SMITH, GAMBRELL & RUSSELL, LLP 155 N. Wacker Dr., Suite 3000 Chicago, IL 60606	Wystan M. Ackerman Kevin P. Daly ROBINSON & COLE LLP One State Street Hartford, CT 06103
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HOW CAN I OBTAIN ADDITIONAL INFORMATION?

If you think that you may be a Class Member, you can obtain more information, including a copy of the Long-form Notice, the Claim Form, the Stipulation of Partial Class Action Settlement, and other documents relating to the Settlement by visiting www.SyndicateSettlement.com or by contacting the Claims Administrator toll-free at 1-877-298-4134.

PLEASE DO NOT CONTACT THE COURT OR THE CLERK.

NOTICE OF SALE

NOTICE OF PUBLIC SALE OF COLLATERAL UNDER DELAWARE UNIFORM COMMERCIAL CODE

PLEASE TAKE NOTICE that, in accordance with applicable provisions of the Uniform Commercial Code as enacted in Delaware ("Delaware UCC"), notice is hereby given that a public sale shall be conducted of the secured grid promissory notes and related loan documents pledged by Art Finance Funding (IO), L.L.C. ("Borrower") to Century Bank ("Secured Party") pursuant to the Commercial Pledge Agreements, dated as of May 21, 2020, August 31, 2020, November 12, 2020, August 3, 2021, and August 6, 2021, respectively, in each case executed between Secured Party and Borrower, and to secure obligations owed under loans made by Secured Party to Borrower pursuant to the Master Business Loan Agreement dated as of July 22, 2022, as described in Schedule A (the "Collateral").

The sale will take place at 3:30 p.m. EDT on August 25, 2026, via Zoom, as well as in person at Gibson Dunn & Crutcher LLP, located at 200 Park Avenue, New York, New York 10166, Attention: Jason Myatt, Esq. Remote log-in credentials will be provided to registered bidders upon request.

The Collateral will be sold to the highest qualified bidder for cash, or the credit against outstanding indebtedness held by the Secured Party. Secured Party reserves the right to bid, assign its bid, and credit bid all or any portion of the secured indebtedness. The Collateral is offered "AS IS, WHERE IS," with all faults, and there is no warranty by the Secured Party relating to title, possession, quiet enjoyment, merchantability, fitness or the like in this disposition.

Under the applicable provisions of the Delaware UCC, Borrower is entitled, at no additional cost to it, to an accounting of all the unpaid indebtedness that is secured by the Collateral. Borrower may request such an accounting by contacting Secured Party's counsel, Jason Myatt, Esq., at 212-351-4085, or jmyatt@gibsondunn.com. Secured Party reserves the right, in accordance with the Delaware UCC, prior to the auction date to cancel the sale in its entirety, or to adjourn the sale to a future date, or to modify, waive or amend any terms or conditions of the auction or impose any other terms or conditions on the auction and, if Secured Party, or an affiliate of Secured Party, deems appropriate, to reject any or all bids or to continue the auction to such time and place as Secured Party, or an affiliate of Secured Party, in its sole and absolute discretion, may deem fit.

To be a qualified bidder, each prospective bidder must, by 3:30 p.m. EDT on August 18, 2026: (1) execute and deliver to Jason Myatt, Esq. (by email at jmyatt@gibsondunn.com), a written certification on the form attached to Terms of Sale; (2) provide to Jason Myatt, Esq. (by email at jmyatt@gibsondunn.com) proof of readily available funds; and (3) register as a prospective bidder at the auctions. L.L.C. by email to ndm@nman.com. Interested parties that intend to bid on the Collateral should contact Jason Myatt, Esq. at (212) 351-4085 or jmyatt@gibsondunn.com to receive the Terms of Sale and bidding instructions.

Schedule A - Collateral

Collateral in which Borrower granted Secured Party a security interest includes, without limitation, the following assets of Borrower, together with any related loan documents, modifications, amendments, replacements, and extensions: (a) Secured Grid Promissory Note dated May 8, 2020, in the amount of \$6,000,000 by and between Ross Petal Commodities, Inc. and Borrower; (b) Secured Grid Promissory Note dated November 14, 2023, in the amount of \$5,000,000 by and between Adelson Galleries, Inc. and Borrower, which amended, restated, and replaced the Secured Grid Promissory Note dated July 27, 2020, in the amount of \$2,500,000 by and between Adelson Galleries, Inc. and Borrower; (c) Secured Grid Promissory Note dated October 26, 2020, in the amount of \$7,500,000 by and between Viana Art, LLC and Borrower; (d) Secured Grid Promissory Note dated March 2, 2019, in the amount of \$3,500,000 by and between Carlton Rochell, Jr. and Borrower; (e) Secured Grid Promissory Note dated March 28, 2021, in the amount of \$3,500,000 by and between Carlton Rochell, Jr. and Borrower; (f) Secured Grid Promissory Note dated November 1, 2023, in the amount of \$7,500,000 by and between Carlton Rochell, Jr. and Borrower; and (g) Secured Grid Promissory Note dated July 29, 2021, in the amount of \$4,000,000 by and between Petreus, LLC d/b/a Electrum, and Tams Antiquities, Ltd. and Borrower.

BUSINESS OPPORTUNITIES

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Josephine Bravata

From: Philadelphia Editorial <phubs@prnewswire.com>
Sent: Wednesday, July 22, 2026 8:00 AM
To: Margery Craig; Josephine Bravata
Subject: PR Newswire: Press Release Distribution Confirmation for Kessler Topaz Meltzer & Check, LLP. ID#4723004-1-1

Hello

Your press release was successfully distributed at: 22-Jul-2026 08:00:00 AM ET

Release headline: Kessler Topaz Meltzer & Check, LLP Announces Proposed Class Action Settlement on Behalf of Purchasers of CytoDyn Inc. common stock
Word Count: 1201
Product Selections: US1
~~~Visibility Reports Email  
~~~Complimentary Press Release Optimization  
PR Newswire ID: 4723004-1-1

View your release:* https://www.prnewswire.com/news-releases/kessler-topaz-meltzer--check-llp-announces-proposed-class-action-settlement-on-behalf-of-purchasers-of-cytodyn-inc-common-stock-302817255.html?tc=eml_cleartime

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Kessler Topaz Meltzer & Check, LLP Announces Proposed Class Action Settlement on Behalf of Purchasers of CytoDyn Inc. common stock

NEWS PROVIDED BY

Kessler Topaz Meltzer & Check, LLP →

Jul 22, 2026, 08:00 ET

TACOMA, Wash., July 22, 2026 /PRNewswire/ -- Kessler Topaz Meltzer & Check, LLP announces proposed class action settlement on behalf of purchasers of CytoDyn Inc. common stock between March 27, 2020 and March 30, 2022 (OTCQB: **CYDY**):

**UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA**

BRIAN JOE COURTER, COURTER AND SONS
LLC, DIANE M. HOOPER, THOMAS MCGEE, and
CANDRA E. EVANS, Individually and on Behalf of
All Others Similarly Situated,

Plaintiffs,

v.

CYTODYN INC., NADER Z. POURHASSAN,
MICHAEL MULHOLLAND, and SCOTT A. KELLY,

Defendants.

Case No. 3:21-cv-05190-BHS

**SUMMARY NOTICE OF (I) PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT;
(II) SETTLEMENT HEARING; AND (III) MOTION FOR
ATTORNEYS' FEES AND LITIGATION EXPENSES**

TO: All persons and entities that purchased or otherwise acquired the common stock of CytoDyn Inc. ("CytoDyn") between March 27, 2020 and March 30, 2022, and were damaged thereby:

**PLEASE READ THIS NOTICE CAREFULLY;
YOUR RIGHTS WILL BE AFFECTED BY A
CLASS ACTION LAWSUIT PENDING IN THIS COURT.**

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Western District of Washington ("Court"), that the above-captioned action ("Action") has been provisionally certified as a class action on behalf of the following class: all persons and entities that purchased or otherwise acquired the common stock of CytoDyn between March 27, 2020 and March 30, 2022, and were damaged thereby ("Settlement Class"). Certain persons and entities are excluded from the Settlement Class by definition as set forth in the Stipulation and Agreement of Settlement dated March 18, 2026 ("Stipulation") and the detailed Notice of (I) Pendency of Class Action and Proposed Settlement; (II) Settlement Hearing; and (III) Motion for Attorneys' Fees and Litigation Expenses ("Notice") for the settlement. The Stipulation and Notice can be viewed on the website www.CytoDynSecuritiesSettlement.com.

YOU ARE ALSO HEREBY NOTIFIED that Court-appointed Lead Plaintiff Brian Joe Courter and Courter and Sons LLC ("Lead Plaintiff"), on behalf of itself and the Settlement Class, has reached a proposed settlement of the Action with defendants CytoDyn, Nader Z. Pourhassan, Michael Mulholland, and Scott A. Kelly (collectively, "Defendants") for 49 million shares of CytoDyn common stock and \$500,000 in cash ("Settlement"). If approved by the Court, the Settlement will resolve all claims in the Action.

A hearing ("Settlement Hearing") will be held on **November 2, 2026 at 1:30 p.m.**, before the Honorable Benjamin H. Settle, United States District Judge for the Western District of Washington, either in person at the United States Courthouse, 1717 Pacific Avenue, Tacoma, WA 98402, or by telephone or videoconference (at the discretion of the Court), to determine, among other things, whether: (i) for purposes of settlement, the Action should be certified as a class action on behalf of the Settlement Class and Lead Plaintiff Brian Joe Courter and Courter and Sons LLC and Lead Counsel Kessler Topaz Meltzer & Check, LLP should be appointed as class representative and class counsel, respectively, for the Settlement Class; (ii) the Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Settlement Class, and should be finally approved by the Court; (iii) the Action should be dismissed with prejudice against Defendants and the releases specified and described in the Stipulation (and in the Notice) should be granted; and (iv) Lead Counsel's motion for attorneys' fees in an amount not to exceed 25% of the Settlement Fund and payment of expenses in an amount not to exceed \$300,000

(which amount may include a request for reimbursement of the reasonable costs incurred by Lead Plaintiff directly related to its representation of the Settlement Class) should be approved. Any updates regarding the Settlement Hearing, including any changes to the date or time of the hearing or updates regarding in-person or remote appearances at the hearing, will be posted to the website

www.CytoDynSecuritiesSettlement.com.

If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement proceeds. This notice provides only a summary of the information contained in the detailed Notice. You may obtain a copy of the Notice, along with the Claim Form, on the website for the Settlement, **www.CytoDynSecuritiesSettlement.com**. You may also obtain a copy of the Notice and Claim Form by contacting the Claims Administrator by mail at *CytoDyn Securities Litigation Settlement*, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063; by calling toll free 1-866-274-4004; or by sending an email to **info@strategicclaims.net**. Copies of the Notice and Claim Form can also be found on Lead Counsel's website **www.ktmc.com**.

If you are a Settlement Class Member, in order to be eligible to receive a distribution from the proposed Settlement, you must submit a Claim Form ***postmarked (if mailed), or online via www.CytoDynSecuritiesSettlement.com, no later than September 21, 2026***, in accordance with the instructions set forth in the Claim Form. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement, but you will nevertheless be bound by any releases, judgments, or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is ***received no later than October 12, 2026***, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any releases, judgments, or orders entered by the Court in the Action and you will not receive any benefits from the Settlement. Excluding yourself from the Settlement Class is the only option that may allow you to be part of any other current or future lawsuit against Defendants or any of the other released parties concerning the claims being resolved by the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and Litigation Expenses must be filed with the Court and delivered to Lead Counsel and Defendants' Counsel such that they are ***received no later than October 12, 2026***, in accordance with the instructions set forth in the Notice.

PLEASE DO NOT CONTACT THE COURT, THE CLERK'S OFFICE, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE. All questions about this notice, the Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims Administrator.

CytoDyn Securities Litigation Settlement

c/o Strategic Claims Services

P.O. Box 230

600 N. Jackson Street, Suite 205

Media, PA 19063

1-866-274-4004

info@strategicclaims.net

www.CytoDynSecuritiesSettlement.com

All other inquiries should be made to Lead Counsel:

Kessler Topaz Meltzer & Check, LLP

Andrew L. Zivitz, Esq.

Joshua D'Ancona, Esq.

280 King of Prussia Road

Radnor, PA 19087

1-610-667-7706

or

Jennifer L. Joost, Esq.

One Sansome Street, Suite 1850

San Francisco, CA 94104

1-415-400-3000

info@ktmc.com

DATED: June 18, 2026

BY ORDER OF THE COURT

United States District Court

Western District of Washington

SOURCE Kessler Topaz Meltzer & Check, LLP

EXHIBIT E

David I. Lyon

August 17, 2026

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

CytoDyn Securities Litigation Settlement, EXCLUSIONS
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

RE: REQUEST FOR EXCLUSION FROM THE SETTLEMENT CLASS

Brian Joe Courter, et al. v. CytoDyn Inc., et al.
Case No. 3:21-cv-05190-BHS (W.D. Wash.)

To the Settlement Administrator:

Pursuant to paragraph 48 of the Class Notice, I am submitting this letter and the attached Exhibit A as my formal request for exclusion from the Settlement Class.

1. Name and Contact Information

Name: David I. Lyon
Address:
Telephone:

2. Statement of Intent

I request exclusion from the Settlement Class in Brian Joe Courter, et al. v. CytoDyn Inc., et al., Case No. 3:21-cv-05190-BHS (W.D. Wash.).

3. CytoDyn Common Stock Holdings and Transaction History

My holdings of CytoDyn Inc. common stock were as follows:

Account 1:

Shares owned at the opening of trading on March 27, 2020: **0 shares**
Shares owned at the closing of trading on June 28, 2022: **43,000 shares**

Account 2:

Shares owned at the opening of trading on March 27, 2020: **0 shares**
Shares owned at the closing of trading on June 28, 2022: **11,000 shares**

Account 3:

Shares owned at the opening of trading on March 27, 2020: **0 shares**

Shares owned at the closing of trading on June 28, 2022: **3,000 shares**

Attached hereto as **Exhibit A, CytoDyn Class Period Transaction Ledger**, is a complete listing of my purchases/acquisitions and sales of CytoDyn common stock during the Class Period, March 27, 2020 through March 30, 2022. Exhibit A identifies the trade date, number of shares, and price per share for each purchase/acquisition and sale and forms part of this Request for Exclusion.

Please confirm receipt of this Request for Exclusion and record my request for exclusion from the Settlement Class.

Sincerely,

[Signature]

David I. Lyon

[Name]

EXHIBIT A: CYTODYN CLASS PERIOD TRANSACTION LEDGER

NAME: David Lyon

ADDRESS:

PHONE:

EMAIL:

The transaction ledger covers the Class Period (March 27, 2020 through March 30, 2022). Opening March 27, 2020 and closing June 28, 2022 holdings are separated, reflecting the 3 accounts that held shares of CYDY during this period.

ACCOUNT 1 (Brokerage Portfolio A)

| | |
|--|--------|
| Shares Owned at Opening of Trading (March 27, 2020): | 0 |
| Shares Owned at Closing of Trading (June 28, 2022): | 43,000 |

| Transaction Type | Trade Date | Number of Shares | Price Per Share |
|------------------|------------|------------------|-----------------|
| Purchase | 03/30/2020 | 1,000 | \$2.34000 |
| Purchase | 03/31/2020 | 1,000 | \$2.72990 |
| Purchase | 04/02/2020 | 764 | \$2.98000 |
| Purchase | 04/02/2020 | 236 | \$2.97990 |
| Purchase | 04/02/2020 | 50 | \$2.84500 |
| Purchase | 04/02/2020 | 950 | \$2.85000 |
| Purchase | 04/06/2020 | 1,000 | \$2.82000 |
| Purchase | 04/13/2020 | 800 | \$2.79000 |
| Purchase | 04/13/2020 | 200 | \$2.78000 |
| Purchase | 04/14/2020 | 750 | \$2.67500 |
| Purchase | 04/14/2020 | 250 | \$2.67000 |
| Purchase | 04/14/2020 | 1,000 | \$2.53990 |
| Purchase | 04/14/2020 | 2,000 | \$2.58000 |
| Purchase | 04/14/2020 | 100 | \$2.55500 |
| Purchase | 04/14/2020 | 4,900 | \$2.55990 |
| Purchase | 04/14/2020 | 5,000 | \$2.50000 |
| Purchase | 04/23/2020 | 750 | \$2.59500 |
| Purchase | 04/23/2020 | 4,250 | \$2.60000 |
| Purchase | 04/23/2020 | 746 | \$2.63000 |
| Purchase | 04/23/2020 | 400 | \$2.62500 |
| Purchase | 04/23/2020 | 3,854 | \$2.63990 |
| Purchase | 04/23/2020 | 5,000 | \$2.63990 |
| Purchase | 04/23/2020 | 750 | \$2.62500 |
| Purchase | 04/23/2020 | 4,250 | \$2.63000 |
| Purchase | 04/23/2020 | 50 | \$2.69500 |
| Purchase | 04/23/2020 | 4,950 | \$2.70000 |
| Purchase | 04/23/2020 | 5,000 | \$2.69000 |
| Purchase | 04/23/2020 | 500 | \$2.68000 |
| Purchase | 04/23/2020 | 4,500 | \$2.68500 |
| Purchase | 04/23/2020 | 50 | \$2.72500 |
| Purchase | 04/23/2020 | 950 | \$2.73500 |
| Purchase | 04/23/2020 | 150 | \$2.73000 |
| Purchase | 04/23/2020 | 18,850 | \$2.74000 |

| | | | |
|----------|------------|--------|-----------|
| Purchase | 04/23/2020 | 1,050 | \$2.79000 |
| Purchase | 04/23/2020 | 3,950 | \$2.80000 |
| Purchase | 04/23/2020 | 5,000 | \$2.80000 |
| Purchase | 04/23/2020 | 5,000 | \$2.80000 |
| Purchase | 04/23/2020 | 5,000 | \$2.80000 |
| Purchase | 04/23/2020 | 5,000 | \$2.75000 |
| Sale | 04/23/2020 | 4,950 | \$2.63000 |
| Sale | 04/23/2020 | 3,000 | \$2.63500 |
| Sale | 04/23/2020 | 17,050 | \$2.62010 |
| Sale | 04/23/2020 | 750 | \$2.68500 |
| Sale | 04/23/2020 | 4,250 | \$2.68000 |
| Sale | 04/23/2020 | 4,000 | \$2.68000 |
| Sale | 04/23/2020 | 500 | \$2.68500 |
| Sale | 04/23/2020 | 500 | \$2.68010 |
| Sale | 04/23/2020 | 750 | \$2.68500 |
| Sale | 04/23/2020 | 4,250 | \$2.68000 |
| Sale | 04/23/2020 | 8,664 | \$2.72000 |
| Sale | 04/23/2020 | 2,000 | \$2.72500 |
| Sale | 04/23/2020 | 2,528 | \$2.69010 |
| Sale | 04/23/2020 | 1,808 | \$2.71000 |
| Sale | 04/23/2020 | 470 | \$2.78000 |
| Sale | 04/23/2020 | 4,530 | \$2.79000 |
| Sale | 04/23/2020 | 2,500 | \$2.78500 |
| Sale | 04/23/2020 | 2,500 | \$2.78000 |
| Sale | 04/23/2020 | 50 | \$2.78500 |
| Sale | 04/23/2020 | 4,950 | \$2.78000 |
| Sale | 04/23/2020 | 2,500 | \$2.78500 |
| Sale | 04/23/2020 | 2,500 | \$2.78000 |
| Purchase | 04/24/2020 | 1,000 | \$2.90000 |
| Sale | 04/24/2020 | 250 | \$2.87950 |
| Sale | 04/24/2020 | 1,692 | \$2.88000 |
| Sale | 04/24/2020 | 3,600 | \$2.87500 |
| Sale | 04/24/2020 | 9,458 | \$2.87000 |
| Sale | 04/24/2020 | 10,000 | \$2.86000 |
| Sale | 04/24/2020 | 1,000 | \$3.07500 |
| Purchase | 04/27/2020 | 2,086 | \$3.46500 |
| Purchase | 04/27/2020 | 1,100 | \$3.47000 |
| Purchase | 04/27/2020 | 1,814 | \$3.46000 |
| Purchase | 04/27/2020 | 5,000 | \$3.49000 |
| Purchase | 04/27/2020 | 1,000 | \$3.29000 |
| Purchase | 04/27/2020 | 2,500 | \$3.28500 |
| Purchase | 04/27/2020 | 1,500 | \$3.28000 |
| Purchase | 04/27/2020 | 2,000 | \$3.39500 |
| Purchase | 04/27/2020 | 1,000 | \$3.41000 |
| Purchase | 04/27/2020 | 100 | \$3.46500 |
| Purchase | 04/27/2020 | 50 | \$3.45500 |
| Purchase | 04/27/2020 | 1,280 | \$3.49000 |
| Purchase | 04/27/2020 | 2,400 | \$3.50000 |
| Purchase | 04/27/2020 | 350 | \$3.50500 |
| Purchase | 04/27/2020 | 250 | \$3.53000 |

| | | | |
|----------|------------|-------|-----------|
| Purchase | 04/27/2020 | 50 | \$3.52000 |
| Purchase | 04/27/2020 | 5,620 | \$3.52500 |
| Purchase | 04/27/2020 | 1,000 | \$3.57000 |
| Purchase | 04/27/2020 | 900 | \$3.60000 |
| Sale | 04/27/2020 | 1,920 | \$3.54990 |
| Sale | 04/27/2020 | 2,343 | \$3.55000 |
| Sale | 04/27/2020 | 737 | \$3.54000 |
| Sale | 04/27/2020 | 5,000 | \$3.53010 |
| Sale | 04/27/2020 | 500 | \$3.55000 |
| Sale | 04/27/2020 | 4,500 | \$3.55010 |
| Purchase | 04/29/2020 | 1,500 | \$3.08500 |
| Purchase | 04/29/2020 | 3,500 | \$3.10000 |
| Purchase | 05/01/2020 | 5,000 | \$3.19000 |
| Purchase | 06/29/2020 | 1,000 | \$7.92000 |
| Purchase | 06/29/2020 | 1,000 | \$7.92000 |
| Purchase | 06/29/2020 | 500 | \$7.94500 |
| Purchase | 06/29/2020 | 500 | \$7.95990 |
| Purchase | 07/14/2020 | 100 | \$3.96500 |
| Purchase | 07/14/2020 | 900 | \$3.97000 |
| Purchase | 07/23/2020 | 1,000 | \$5.66000 |
| Purchase | 07/23/2020 | 100 | \$5.67500 |
| Purchase | 07/23/2020 | 900 | \$5.69990 |
| Purchase | 09/02/2020 | 80 | \$3.62000 |
| Purchase | 02/12/2021 | 20 | \$6.28000 |
| Purchase | 02/19/2021 | 3,900 | \$5.36000 |
| Purchase | 02/19/2021 | 2,000 | \$5.35000 |
| Purchase | 02/26/2021 | 100 | \$4.45450 |
| Purchase | 03/05/2021 | 100 | \$4.05000 |
| Purchase | 03/05/2021 | 100 | \$4.05000 |
| Purchase | 03/08/2021 | 200 | \$3.01000 |
| Purchase | 01/25/2022 | 100 | \$0.52845 |
| Purchase | 01/25/2022 | 5,400 | \$0.52990 |

ACCOUNT 2 (Brokerage Portfolio A)

| | |
|---|---------------|
| Shares Owned at Opening of Trading (March 27, 2020): | 0 |
| Shares Owned at Closing of Trading (June 28, 2022): | 11,000 |

| Transaction Type | Trade Date | Number of Shares | Price Per Share |
|------------------|------------|------------------|-----------------|
| Purchase | 04/22/2020 | 189 | \$2.55000 |
| Purchase | 04/22/2020 | 221 | \$2.54010 |
| Purchase | 04/27/2020 | 100 | \$3.46500 |
| Purchase | 04/27/2020 | 4,900 | \$3.47000 |
| Purchase | 04/27/2020 | 5,000 | \$3.45990 |
| Sale | 04/27/2020 | 410 | \$3.40000 |
| Sale | 04/27/2020 | 1,000 | \$3.55000 |
| Sale | 04/27/2020 | 4,000 | \$3.54000 |
| Purchase | 04/29/2020 | 1,500 | \$3.13500 |

| | | | |
|----------|------------|-------|-----------|
| Purchase | 04/29/2020 | 3,500 | \$3.14000 |
| Purchase | 06/25/2020 | 1,000 | \$6.14350 |
| | | | |
| | | | |

ACCOUNT 3 (Brokerage Portfolio A)

| | |
|---|--------------|
| Shares Owned at Opening of Trading (March 27, 2020): | 0 |
| Shares Owned at Closing of Trading (June 28, 2022): | 3,000 |

| Transaction Type | Trade Date | Number of Shares | Price Per Share |
|------------------|------------|------------------|-----------------|
| Purchase | 04/28/2020 | 100 | \$3.59500 |
| Purchase | 04/28/2020 | 900 | \$3.59990 |
| Purchase | 04/29/2020 | 1,000 | \$3.14000 |
| Purchase | 06/25/2020 | 1,000 | \$6.10000 |

Lyon, DAVID



Retail



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AUG 17, 2026

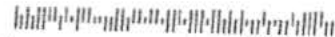
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S2325A500359-19

CytoDyn Securities Litigation Settlement, EXCLUSIONS
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Ste. 205
Media, PA 19063

AUG 20 2026



Raquel R. Lyon

August 17, 2026

SENT VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED

CytoDyn Securities Litigation Settlement, EXCLUSIONS
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

RE: REQUEST FOR EXCLUSION FROM THE SETTLEMENT CLASS

Brian Joe Courter, et al. v. CytoDyn Inc., et al.
Case No. 3:21-cv-05190-BHS (W.D. Wash.)

To the Settlement Administrator:

Pursuant to paragraph 48 of the Class Notice, I am submitting this letter and the attached Exhibit A as my formal request for exclusion from the Settlement Class.

1. Name and Contact Information

Name: Raquel R. Lyon (formerly Raquel Reyna Albert)
Address:
Telephone:

2. Statement of Intent

I request exclusion from the Settlement Class in Brian Joe Courter, et al. v. CytoDyn Inc., et al., Case No. 3:21-cv-05190-BHS (W.D. Wash.).

3. CytoDyn Common Stock Holdings and Transaction History

My holdings of CytoDyn Inc. common stock were as follows:

Account:

Shares owned at the opening of trading on March 27, 2020: **0 shares**
Shares owned at the closing of trading on June 28, 2022: **8,609 shares**

Attached hereto as **Exhibit A, CytoDyn Class Period Transaction Ledger**, is a complete listing of my purchases/acquisitions and sales of CytoDyn common stock during the Class Period, March 27, 2020 through March 30, 2022. Exhibit A identifies the trade date, number of shares, and price per share for each purchase/acquisition and sale and forms part of this Request for Exclusion.

Please confirm receipt of this Request for Exclusion and record my request for exclusion from the Settlement Class.

Sincerely,

[Signature]

Raquel R. Lyon (formerly Raquel Reyna Albert)

[Name]

EXHIBIT A: CYTODYN CLASS PERIOD TRANSACTION LEDGER

NAME: Raquel Reyna Lyon

ADDRESS:

PHONE:

The transaction ledger covers the Class Period (March 27, 2020 through March 30, 2022), detailing opening holdings on March 27, 2020, and closing holdings on June 28, 2022, to reflect the shares of CYDY held during this time.

ACCOUNT 1 (Brokerage Portfolio A)

| | |
|---|--------------|
| Shares Owned at Opening of Trading (March 27, 2020): | 0 |
| Shares Owned at Closing of Trading (June 28, 2022): | 8,609 |

| Transaction Type | Trade Date | Number of Shares | Price Per Share |
|------------------|------------|------------------|-----------------|
| Purchase | 06/29/20 | 1,709 | \$8.18000 |
| Purchase | 07/06/20 | 300 | \$6.64000 |
| Purchase | 06/30/20 | 5,000 | \$9.64662 |
| Purchase | 06/30/20 | 300 | \$5.55000 |
| Purchase | 06/30/20 | 300 | \$7.88000 |
| Purchase | 06/30/20 | 500 | \$6.77000 |
| Purchase | 06/30/20 | 500 | \$6.70000 |

LYON, RAQUEL



Retail



19063

RDC 99

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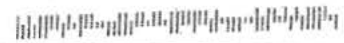
AUG 17, 2026

\$12.18

S2325A500359-19

CytoDyn Securities Litigation Settlement, EXCLUSIONS
C/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Ste. 205
Medra, PA 19063

AUG 24 2026



Anthony Appello

August 18, 2026

CytoDyn Securities Litigation Settlement
EXCLUSIONS, c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street, Suite 205
Media, PA 19063

To Whom It May Concern:

I am writing to request exclusion from the Settlement Class in Brian Joe Courter, et al. v. CytoDyn Inc., et al., Case No. 3:21-cv-05190-BHS (W.D. Wash.). At the opening of trading on March 27, 2020 I owned 464,703 shares, and at the closing of trading on June 28, 2022 I owned 125,940 shares of CytoDyn (CYDY). Below is a list of shares purchased and/or sold during the Class Period (i.e., between March 27, 2020 and March 30, 2022).

| Date | Buy/Sell | Number of Shares | Price |
|----------|----------|------------------|---------|
| 8/20/20 | Sell | 10,000 | ~\$3.03 |
| 08/24/20 | Sell | 11,000 | ~\$3.04 |
| 10/21/20 | Sell | 19,730 | ~\$2.69 |
| 10/23/20 | Sell | 23,973 | ~\$2.69 |
| 02/23/21 | Sell | 10,000 | ~\$4.10 |
| 02/25/21 | Sell | 15,000 | ~\$4.05 |
| 05/28/21 | Buy | 940 | ~\$2.01 |

With appreciation,

Anthony Appello

Appello

AUG 24 2026

[illegible]

19 AUG 2026 PM 5 L



Cutoban Securities Litigation Settlement
EXCLUSIONS, c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St.
Media, PA 19063

[illegible]

CytoDyn Securities Litigation Settlement

EXCLUSIONS

c/o Strategic Claims Services

P.O. Box 230

600 N. Jackson Street

Suite 205

Media, PA 19063

Charles W. Whitlock,

This person "requests exclusion from the Settlement Class in Brian Joe Courter, et al. v. CytoDyn Inc., et al., Case No. 3:21 – cv – 05190 – BHS (W.D. Wash.)"

The following is the total number of 15,000 shares I purchased between March 27, 2020 and March 30, 2022.

Schwab Brokerage

4/1/20 6,000 shares purchased @ \$3.06 per share

4/2/20 1,000 shares purchased @ \$2.26 per share

7/13/20 2,000 shares purchased @ \$3.88 per share

Vanguard Brokerage

7/21/20 2,000 shares purchased @ \$6.35 per share

7/31/20 1,500 shares purchased @ \$5.01 per share

8/19/20 2,500 shares purchased @ \$3.18 per share

9-1-26

Whitlock

CERTIFIED MAIL



3 SEP 2026 PM 5:11
3 SEP 2026 PM 8

Retail



19063

RDC 99

U.S. POSTAGE
FCM LETTER

SEP 03, 2026

\$11.00

S2322S501

SEP 08 2026

CytoDyn Securities Litigation Settlement
EXCLUSIONS
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson Street
Suite 205
Media, PA 19063

19063-256455



SUPPORT CENTER

Support Ticket System

Strategic Claims Services, Inc. Friday, September 4, 2026 at 3:13 PM

Ticket #688320

| | | | |
|--------------------|-----------------------|----------------------|----------------|
| Status | Completed | Name | Nesha |
| Priority | Normal | Email | |
| Department | Claims Administrators | Phone | |
| Create Date | 9/4/26 1:31 PM | Source | Email |
| Assigned To | Test Agent | Help Topic | Claims |
| SLA Plan | Default SLA | Last Response | 9/4/26 3:13 PM |
| Due Date | 9/5/26 1:31 PM | Last Message | 9/4/26 1:31 PM |

Ticket Details

| | |
|--------------|---------|
| Case: | CytoDyn |
|--------------|---------|

CytoDyn Securities Litigation Settlement

| | |
|--|-------|
| 9/4/26 1:31 PM CytoDyn Securities Litigation Settlement | Nesha |
| <p>I want to exclude myself from the settlement because I do not have any transaction info available. I did receive a postcard so I assume I am included and don't know why you make it so hard to submit a claim. The only instructions for exclusion is an address. That is not helpful. How do I exclude myself, step by step? Why can't I exclude myself online?</p> <p>Thank you,
Nesha Wright</p> | |

| | |
|----------------|------------|
| 9/4/26 3:13 PM | Test Agent |
|----------------|------------|

SUPPORT CENTER
Support Ticket System

Strategic Claims Services, Inc. Friday, September 4, 2026 at 3:13 PM

Good afternoon,

Thank you for contacting us regarding the *CytoDyn Securities Litigation*.

Please find instructions about properly excluding yourself from this litigation below (as found starting on p. 12 of the attached Notice/Claim Form):

"Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a letter requesting exclusion

addressed to: CytoDyn Securities Litigation Settlement, EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. The request for exclusion must be received no

later than October 12, 2026. You will not be able to exclude yourself from the Settlement Class after that date.

Each letter requesting exclusion must: (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate

contact person; (ii) state that such person or entity "requests exclusion from the Settlement Class in Brian Joe

Courter, et al. v. CytoDyn Inc., et al., Case No. 3:21-cv-05190-BHS (W.D. Wash.)"; (iii) state the number of shares of CytoDyn common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on March 27, 2020 and as of the closing of trading on June 28, 2022, and (B) purchased/acquired

and/or sold during the Class Period (i.e., between March 27, 2020 and March 30, 2022), as well as the dates,

number of shares, and prices of each such purchase/acquisition and/or sale; and (iv) be signed by the person

or entity requesting exclusion or an authorized representative.

A letter requesting exclusion shall not be valid

and effective unless it provides all the information called for in this paragraph and is received within the time

stated above, or is otherwise accepted by the Court."

Thank you.

Final CytoDyn Notice and Claim Form v3.pdf (884.6 kb)

SUPPORT CENTER
Support Ticket System

Strategic Claims Services, Inc. Monday, September 14, 2026 at 11:19 AM

Ticket #355123

| | | | |
|--------------------|-----------------------|----------------------|------------------|
| Status | Completed | Name | Jeff |
| Priority | Normal | Email | |
| Department | Claims Administrators | Phone | |
| Create Date | 9/13/26 3:50 PM | Source | Email |
| Assigned To | Test Agent | Help Topic | Claims |
| SLA Plan | Default SLA | Last Response | 9/14/26 11:19 AM |
| Due Date | 9/14/26 3:50 PM | Last Message | 9/13/26 3:50 PM |

Ticket Details

| | |
|--------------|---------|
| Case: | CytoDyn |
|--------------|---------|

Unable to Submit CytoDyn Settlement Exclusion Request

| | |
|--|------|
| 9/13/26 3:50 PM Unable to Submit CytoDyn Settlement Exclusion Request | Jeff |
| <p>I am unable to access or submit a request to exclude myself from the Cytodyn settlement claim . The link provided in the notice returns a 404 error.</p> <p>Please advise me on how I can submit my exclusion request.</p> <p>Sent with Proton Mail secure email.</p> | |

SUPPORT CENTER
Support Ticket System

Strategic Claims Services, Inc. Monday, September 14, 2026 at 11:19 AM

9/14/26 11:19 AM

Test Agent

Good morning,

Thank you for contacting us regarding the *CytoDyn Securities Litigation*.

Please find instructions about properly excluding yourself from this litigation below (as found starting on p. 12 of the attached Notice/Claim Form):

"Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a letter requesting exclusion addressed to: CytoDyn Securities Litigation Settlement, EXCLUSIONS, c/o Strategic Claims Services, P.O. Box 230, 600 N. Jackson Street, Suite 205, Media, PA 19063. The request for exclusion must be received no later than October 12, 2026. You will not be able to exclude yourself from the Settlement Class after that date.

Each letter requesting exclusion must: (i) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities, the name and telephone number of the appropriate contact person; (ii) state that such person or entity "requests exclusion from the Settlement Class in Brian Joe Courter, et al. v. CytoDyn Inc., et al., Case No. 3:21-cv-05190-BHS (W.D. Wash.)"; (iii) state the number of shares of CytoDyn common stock that the person or entity requesting exclusion (A) owned as of the opening of trading on March 27, 2020 and as of the closing of trading on June 28, 2022, and (B) purchased/acquired and/or sold during the Class Period (i.e., between March 27, 2020 and March 30, 2022), as well as the dates, number of shares, and prices of each such purchase/acquisition and/or sale; and (iv) be signed by the person or entity requesting exclusion or an authorized representative.

A letter requesting exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court."

Thank you.

Final CytoDyn Notice and Claim Form v3.pdf (884.6 kb)

EXHIBIT 3

1 UNITED STATES DISTRICT COURT
2 WESTERN DISTRICT OF WASHINGTON AT TACOMA

3
4 BRIAN JOE COURTER, et al.,)
5 Plaintiffs,) 3-21-cv-5190-BHS
6 v.) Tacoma, Washington
7 CYTODYN INC., et al.,) June 2, 2026
8 Defendants.) 1:30 p.m.
9) Motion Hearing
10) (via Zoom)

11 VERBATIM REPORT OF PROCEEDINGS
12 BEFORE THE HONORABLE BENJAMIN H. SETTLE
13 UNITED STATES DISTRICT JUDGE
14
15
16
17
18
19
20
21
22
23
24

25 Proceedings stenographically reported and transcribed
with computer-aided technology

1 APPEARANCES:

2
3 For Plaintiffs:JOSHUA E. D'ANCONA
JENNIFER L. ENCK
Kessler Topaz Meltzer & Check
280 King of Prussia Rd.
Radnor, PA 190876 BRADLEY S. KELLER
Byrnes Keller Cromwell
7 1000 Second Ave., 38th Floor
Seattle, WA 981048
9 For Defendant
Pourhassan:NICOLE JERRY
ADAM S. LURIE
Linklaters
1290 Ave. of the Americas
11 New York, NY 1010412 DANIEL M. WEISKOPF
McNaul Ebel
13 600 University St., Suite 2700
Seattle, WA 9810114
15 For Defendants
CytoDyn, Mulholland
16 and Kelly:FRED B. BURNSIDE
Davis Wright Tremaine
920 Fifth Ave., Suite 3300
Seattle, WA 9810417 PETER J. KOLOVOS
18 Wilmer Cutler Pickering Hale &
Dorr
19 60 State St.
Boston, MA 02109
20
21
22
23
24
25

1 JUNE 2, 2026 - AFTERNOON SESSION

2 * * * * *

3 THE DEPUTY CLERK: This is the matter of Courter, et
4 al. versus CytoDyn, Inc., et al., Cause Number CV21-5190-BHS.
5 Plaintiffs' counsel, please make an appearance.

6 MR. D'ANCONA: Good afternoon, Your Honor. Joshua
7 D'Ancona from Kessler Topaz Meltzer & Check, and I am joined
8 by my partner, Jen Enck, also from Kessler Topaz Meltzer &
9 Check, and our liaison counsel, Brad Keller.

10 THE DEPUTY CLERK: Thank you.

11 And for Defendant Pourhassan?

12 MS. JERRY: For Defendant Pourhassan, you have Nicole
13 Jerry from Linklaters. I'm joined by my partner, Adam Lurie,
14 as well as local counsel, Dan Weiskopf.

15 THE DEPUTY CLERK: Thank you.

16 And for Defendant CytoDyn?

17 MR. BURNSIDE: Sure, Your Honor. This is Fred
18 Burnside, Davis Wright Tremaine, and along with me is Peter
19 Kolovos, at Wilmer Hale. We represent CytoDyn,
20 Mr. Mulholland, and Mr. Kelly.

21 THE COURT: All right. Good afternoon, Counsel. Of
22 course, this hearing was set to hear the motion for
23 preliminary approval of the proposed settlement. Counsel
24 know that I've got a long history with this case, and I was
25 pleased to see that the parties were able to reach a

1 settlement and agreement here.

2 I will say, this is probably the most unusual settlement
3 that I've seen in that it constitutes a stock distribution to
4 the class members, and it is also the source of payment of
5 attorneys' fees, so I have a few questions.

6 My first concern is whether the company is solvent, as
7 represented by CytoDyn on page 38 in Docket 168, in which it
8 states, "CytoDyn warrants and represents that it (a) is not
9 'insolvent' within the meaning of 11 U.S.C. § 101 as of the
10 execution of this stipulation."

11 Whereas, the notice of the pendency of class action and
12 proposed settlement and settlement hearing and the motion for
13 attorneys' fees and litigation expenses states, at page 67 of
14 Docket 168, quote, "In addition, in light of CytoDyn's
15 operation on a going concern basis and the reasons therefor,
16 lead plaintiff determined that obtaining a recovery for the
17 settlement class sooner rather than risking one later would
18 serve to protect the settlement class' interest in obtaining
19 some immediate recovery rather than risking obtaining none
20 later due to financial circumstances, e.g., the risk of
21 bankruptcy."

22 So I'd like an explanation of how it is determined that
23 the company would not now be considered insolvent when the
24 liabilities, apparently, are stated at over 112 million in
25 assets -- or it has assets valued at 13-plus million, and the

1 company has a cumulated deficit of 893 million. This
2 financial precariousness of the company is alluded to on
3 page 18 of the motion, wherein it asserts there is an
4 interest in "obtaining some present recovery rather than
5 risking a future recovery due to financial deterioration."

6 The Court does not have the benefit, of course, of full
7 financial statements, including profit and loss statements
8 and income and expenses, so I'm not drawing any conclusions,
9 but would generally ask: Is the company currently meeting
10 its obligation? The financial picture presented is that the
11 company may be on the verge of insolvency, in which case
12 settlement funds containing stocks is fragile and might lose
13 rapidly.

14 So could I hear a little bit about my concern about
15 whether this is truly a going concern, where there's such a
16 discrepancy, at least on the surface here, of stated assets
17 versus liabilities?

18 MR. KOLOVOS: Your Honor, Peter Kolovos for CytoDyn,
19 among two of the other individual defendants. I'm happy to
20 respond as best I can to that. I mean, I think the -- from
21 CytoDyn's perspective, CytoDyn is still a going concern. It
22 is solvent. They have limited cash, I guess is what is
23 evident from the company's financial filings and financial
24 statements, but as it's disclosed in its public filings, it
25 still has clinical trials ongoing.

1 What the company does periodically is issue new shares of
2 its common stock through the public markets, sells those to
3 either private investors or public investors, and raises cash
4 that way and funds its ongoing operations somewhat on a --
5 you know, somewhat on a, kind of, quarter-to-quarter basis.

6 And so I think that's the -- I don't want to speak for
7 plaintiffs as to, sort of, their own analysis and judgment,
8 but, you know, there isn't a large cash reserve at CytoDyn.
9 What there is is the ability to continue to raise funds from
10 markets. They're limited funds, sort of periodically, but
11 that is how the company is continuing to -- and for the
12 entire period that this case has been ongoing, it has been
13 continuing to fund its operations, continuing to run clinical
14 trials, continuing to interact with the FDA and pay its
15 vendors, who are doing that work on a -- on an
16 as-expenses-come-in basis.

17 THE COURT: Well, it just struck me that the
18 13 million in assets was not very much, and I know your
19 trials that you're talking about can be very expensive, so
20 that's the concern. I don't know what more you can relay to
21 me. You haven't had an audit come in and report to
22 plaintiffs at all as to what the prospects are of a
23 successful company being able to retain some value of shares
24 -- the value of shares here. I think 33 cents per share was
25 the amount at the time this was filed, and I had my law clerk

1 check, and today, I think it's around 29 cents, so it's
2 declined some from the time this settlement was filed.

3 Does plaintiff want to weigh in on this?

4 MR. D'ANCONA: Yes, Your Honor, thank you. Joshua
5 D'Ancona, Kessler Topaz Meltzer & Check, lead counsel and
6 proposed class counsel.

7 Your Honor, your question went right to the heart of what
8 drove this settlement. It, frankly, struck us as far better
9 and in the clear best interest of the class to obtain some
10 valuable consideration and to get it into the class members'
11 hands as soon as possible in this case in light of the
12 financial circumstances of this company.

13 We and many of the class members who have actually been in
14 touch with us, who are, frankly, excited about this
15 settlement and believers in this company, certainly are
16 hoping for the best as far as the outcomes with Leronlimab
17 and the clinical trials, but, you know, hope would not be
18 enough to justify continuing this litigation in light of the
19 clear risks stated in the financial disclosures, which
20 Your Honor aptly summarized a moment ago.

21 We did due diligence through protracted, arm's-length
22 negotiations and back and forth under the auspices of the
23 mediator here to determine whether there were any other
24 viable potential sources of reasonably-substantial funds, and
25 frankly, Your Honor, we identified none. The D&O insurance

1 policy was all but exhausted through the criminal proceeding
2 in the District of Maryland against Dr. Pourhassan. There
3 was very little cash at the company, as Your Honor noted, and
4 there were very -- there were, basically, unavailable
5 personal assets and insubstantial personal assets that we
6 were informed of through sworn declarations by the individual
7 defendants.

8 So, in this case, it was a matter of obtaining what we
9 could of the valuable consideration -- the only really
10 valuable consideration that was available here. We don't
11 have further insight into the financial situation of the
12 company beyond what's publicly disclosed, but we have
13 observed over the past month, to take your last point last,
14 that CytoDyn's stock price has seemingly hovered between
15 about 29 and 36 cents per share when we look out over the
16 last one month. So it hasn't dropped precipitously, nor has
17 it spiked precipitously. It has sort of stayed in that
18 range, and that's been true since about the time of
19 settlement as well.

20 Notably, that time period included the disclosure by
21 CytoDyn of the fact that the settlement would be -- some of
22 the consideration would be in the form of 49 million shares,
23 so we think that that issuance and delivery of those shares
24 to the settlement class over the next, you know, year or so,
25 as the process runs its course, hopefully, is probably baked

1 into the price and won't present some huge shock to the price
2 as those stocks enter the market, as people, you know, share
3 them -- or sell them, you know, at their discretion upon
4 obtaining them through this settlement.

5 THE COURT: Well, what is the total number of
6 outstanding shares presently?

7 MR. D'ANCONA: I don't have that information at my
8 fingertips, but I could --

9 MR. KOLOVOS: I think I do, Your Honor. The most
10 recent prospectus filing by CytoDyn, which was just a couple
11 of weeks ago, May 20th of 2026 -- I'm sorry. As of May 15th,
12 2026, shares of common stock outstanding were 1 billion,
13 about, 370 million shares outstanding.

14 THE COURT: So nobody really can know, but the
15 49 million shares there represents, you know, less than
16 5 percent of that number that you gave me. It's difficult to
17 know what the effect on the price of shares will be as soon
18 as this agreement is funded and these shares are distributed.
19 It would certainly dilute the per-share value some, but
20 nobody knows. Your calculation, your estimation, I guess,
21 would be that it would have some effect, but minimally
22 initially; is that right?

23 MR. D'ANCONA: For the plaintiffs, Your Honor, that
24 is correct.

25 Numerous shareholders, more than we've ever really seen in

1 any other case, have been in touch with us upon the
2 disclosure of this settlement. To a person, they have
3 expressed enthusiasm and belief in this company and an
4 expectation that they would hold their shares. Now, maybe
5 they are just anecdotal. You know, no major conclusion can
6 be drawn, but I think it's fair to say that not everybody who
7 receives these shares intends on immediately liquidating
8 them.

9 You know, for plaintiffs' counsel's part, we will be -- to
10 the extent this settlement is approved and finally approved,
11 we will be taking our attorneys' fees in shares as well, and
12 there's an agreement memorialized in the stipulation that we
13 will take deliberate and orderly steps to liquidate those in
14 a manner that does not adversely affect the stock price as
15 well, so that's a component of the overall quantum as well
16 there.

17 But our estimation is that they won't all be liquidated at
18 once and that the overall volume against the total volume of
19 shares outstanding is something that the stock price can
20 absorb without too much trouble and that the public is now
21 aware and sort of counting on the fact that these shares will
22 be flowing into the overall flow in the coming year or so,
23 and that's priced in.

24 THE COURT: Well, you anticipated my next area of
25 inquiry, which was concerning the attorneys' fees being

1 funded through shares as well. I can't remember the term,
2 but I did write it down; that best efforts were going to be
3 made to not adversely affect the market.

4 I'm wondering if there couldn't be a little more flesh
5 added to the bones here; for example, maybe a guardrail that
6 could be included would provide that no more than 10 percent
7 of the shares held by the attorneys shall be liquidated in
8 any three-month period. If so, the result would be that the
9 realization of cash would take at least 30 months to complete
10 the liquidation, which would reduce the effect on the other
11 class member shareholders here.

12 It is of some concern to me, although I am somewhat less
13 concerned at learning what the total outstanding number of
14 shares are and what percentage these represent.

15 But what's your response to that? Are there some
16 additional guidelines here that would preclude plaintiffs'
17 counsel from liquidating, other than just its "best efforts"
18 language?

19 MR. D'ANCONA: Your Honor, yes. If Your Honor deems
20 it appropriate, of course, we would endeavor to build in a
21 more tangible guardrail that would be to Your Honor's
22 satisfaction.

23 I tried to, but I didn't capture the exact term that
24 Your Honor stated. It sounded like 10 percent over --
25 10 percent of the shares allocated to counsel not to be sold

1 any more quickly than every three months.

2 THE COURT: That's what I suggested, and I'm not
3 married to that number.

4 MR. D'ANCONA: Okay.

5 THE COURT: I want some guardrails here, but again, I
6 have diminished concern considering that that share
7 represents a single-digit percentage of the outstanding
8 stock. But I still think something here would be helpful,
9 beneficial --

10 MR. D'ANCONA: Sure.

11 THE COURT: -- and comforting to the class members to
12 know that you've anticipated this, because you do have, you
13 know, sort of a conflict of interest in your taking the
14 stock, but with the idea of liquidating, and the shareholders
15 will be affected, but perhaps minimally here by realization
16 of the cash.

17 MR. D'ANCONA: I understand the point very loud and
18 clear, Your Honor. You know, I think if the
19 no-more-than-25-percent fee were to be approved, that would
20 be roughly 12-and-change million shares that would come, I
21 believe, in payment of attorneys' fees to counsel against the
22 1.3 billion outstanding shares. So I believe Your Honor is
23 correct that, at those levels, it would probably be difficult
24 for counsel's liquidation of those shares to have much of an
25 impact.

1 But, nevertheless, what I would submit or propose, if it's
2 acceptable to Your Honor, is that we speak to the -- is that
3 we speak to the broker, who we would ask to assist us with
4 the liquidation and get their advice and counsel on levels at
5 which we could liquidate while not adversely affecting the
6 share price, whether it be based on the, sort of, rolling
7 sales volume of the prior seven days or the prior month, some
8 average of that, and not to exceed a percentage of that.

9 I believe there are approaches that the brokers have
10 employed when receiving large blocks of stock like this to
11 liquidate them in a manner that doesn't adversely affect the
12 stock price, and there are some tried and true methods that
13 we could apply here and perhaps submit them to Your Honor for
14 your approval in terms of the guardrails that Your Honor is
15 suggesting that we make more concrete here.

16 THE COURT: I think we're on the right track here.
17 Appreciate that.

18 The Huntington Bank is to be -- I think "providing
19 assistance" was the language here. One of my questions is:
20 Does CytoDyn currently have a relationship with Huntington or
21 the individual named defendants here?

22 MR. KOLOVOS: Not to my knowledge, Your Honor. I
23 will confess, though, I haven't specifically asked that
24 question to our clients, and I can certainly do that.

25 THE COURT: All right. And it's not a big concern,

1 but it is encouraging to know that you're not sure whether
2 there is a relationship there at all, because that entity
3 needs to be somewhat objective and disinterested, I think, in
4 order to provide that assistance.

5 There wasn't much in the settlement discussion about the
6 individual defendants that are named here and to what extent
7 their liability was explored and evaluated as to
8 participation here. There was the D&O policy, which has
9 already been mostly expended, although I think it's going to
10 be the source yet, the source of some of the administrative
11 costs; is that correct?

12 MR. D'ANCONA: Your Honor, taking those points in
13 order, we did obtain declarations through negotiations with
14 their respective counsel during the course of the mediations
15 to satisfy ourselves and to ensure that they were not an
16 available source of additional cash funding for the
17 settlement. Those declarations are confidential, and so they
18 were not submitted with the public filing here, but those
19 declarations were negotiated at arm's length and did reflect
20 an inability for those individuals to personally contribute
21 at any sort of meaningful level to this settlement.

22 I will note, Your Honor, in particular with respect to
23 Dr. Pourhassan, Dr. Pourhassan was convicted in his criminal
24 trial. He has filed a notice of appeal in the recent past
25 here, and that is pending, but at the moment, Dr. Pourhassan

1 owes over \$5 million in restitution as a part of the penalty
2 in that criminal trial. So he owes \$5 million plus to the
3 government in the criminal case. It's not paid yet. There
4 are some questions about when and to what extent -- that is
5 still being litigated, but that is another factor with
6 respect to Dr. Pourhassan that is in the public record in
7 terms of constraints on his ability to personally contribute
8 here.

9 THE COURT: And I was aware of that and surmised that
10 there's probably not much source there.

11 The other two, Mulholland and Kelly, are they still
12 affiliated with the company?

13 MR. KOLOVOS: No, Your Honor.

14 THE COURT: The comments you made with respect to
15 Pourhassan would also reflect on these two in terms of
16 constituting any reasonable source of assets available to
17 answer to the damages here?

18 MR. D'ANCONA: Dr. Kelly and Mr. Mulholland were not
19 convicted in the criminal trial. That was just against
20 Dr. Pourhassan. But what is true is that we received
21 declarations, sworn declarations, from each of them
22 individually regarding discussing their assets and their
23 potential ability to pay, and with those, we were satisfied
24 that they were not in position to contribute in any material
25 way to a settlement -- to the funding of the settlement in

1 this case, and those were negotiated at arm's length back and
2 forth, you know, in exchanges with their counsel over some
3 time.

4 THE COURT: I don't believe I need to see those
5 declarations. They're confidential, but I thought it was
6 important to explore and make sure that this was something
7 that you did pursue or explore, and your answer is sufficient
8 there for me.

9 There is the existence of a confidential agreement that is
10 a supplemental agreement, and that's not being disclosed to
11 class members in the notice, the contents of that agreement.
12 I take it the agreement probably has something -- I'm
13 inferring -- something to do with a threshold limit amount of
14 value of shares that opt out would be triggering for CytoDyn
15 to terminate the agreement.

16 It seems to me that those -- I don't think that's uncommon
17 in the securities litigation field, but why shouldn't the
18 agreement be submitted to the Court to review in-camera so
19 that the record shows that the Court had an opportunity to
20 review that and deemed it reasonable?

21 MR. D'ANCONA: Yes, Your Honor. From plaintiffs'
22 perspective, there would be no issue at all submitting it to
23 the Court in-camera. That does happen from time to time.
24 Your Honor is absolutely correct; these are a standard
25 component of securities fraud class action settlements, and

1 that is to protect the interests and create some threshold
2 amount where at the settlement could be terminated if there
3 were so many opt-outs and, you know, such a large volume of
4 sort of value leaving the class that the defendants felt that
5 they were exposed to the same liability all over again and
6 they needed to terminate the settlement.

7 So you're right about that, Your Honor, but from
8 plaintiffs' perspective, submission in-camera would be no
9 problem, or submission to Your Honor would be no problem at
10 all.

11 MR. KOLOVOS: And, Your Honor, that's agreeable to us
12 as well.

13 THE COURT: All right. And that shouldn't take long.
14 I'm sure it's a brief agreement, so it wouldn't take long for
15 me to review it.

16 MR. D'ANCONA: Yes, Your Honor.

17 THE COURT: Then, with regard to notice, I'm
18 wondering why not, in the paragraph that's on page 70 of
19 Docket 168, "How much will my distribution be?" to include --
20 I realize, elsewhere, they can see this, but why not include
21 there what the per-share value is as of a particular date?
22 That's probably where a class member is going to focus their
23 attention on reviewing a lengthy notice, is in that
24 paragraph.

25 MR. D'ANCONA: Your Honor, we can modify that

1 paragraph to include that information. As Your Honor noted
2 or alluded to, there is information on the per-share recovery
3 elsewhere in the notice, but we can also state it there if
4 that would make it clearer.

5 THE COURT: It just struck me, I think that's where
6 the heading would draw their attention, you know, "How much
7 will I get?" That would be a good place for them to see it,
8 even though it is, I assume, affirmed elsewhere.

9 Then, I was curious as to how the minimum number of shares
10 to receive an allocation was set at 80. It's not clearly
11 obvious to me why 80 -- you can multiply that times .30 and
12 come up with a dollar amount of, what, \$24 or something?

13 MR. D'ANCONA: Right.

14 THE COURT: I'm just curious how 80 was arrived at,
15 because others -- anyone below that would be excluded.

16 MR. D'ANCONA: Yes, Your Honor, it was some art and
17 some science. We did our best to estimate the level at which
18 the cost of administration, the cost of handling the creation
19 of the settlement accounts that will receive the shares and
20 so forth, would be comfortably exceeded by the claim damages
21 amount, and we determined that somewhere slightly north of
22 \$20 would make it worthwhile, as opposed to a lower level of
23 shares that would, at the time this was being calculated,
24 lead to, say, a recovery of \$15 or \$16. You would barely
25 have much left after the administration costs were taken out.

1 So we didn't want to waste -- you know, we didn't want to
2 waste settlement and class recovery funds on claims that were
3 basically going to cost so much to pay for that there was
4 little left.

5 However, I will note, Your Honor, the multiplier there is
6 the cost of the shares at a given -- at the given time,
7 around the time right before we submitted this to Your Honor.
8 If, at the time of settlement, it's a different number of
9 shares to reach that same dollar amount, we would adjust
10 that. I think we noted that a couple of places in the
11 papers, but that's an important point. So 80 is less the
12 critical point and more the low \$20 threshold for it really
13 being worth it and the cost of the claim not eclipsing, you
14 know, the dollar amount of the claim.

15 THE COURT: Well, that is a sufficient answer, and
16 it's going to be a part of the record here, so I think that's
17 helpful to put that into the record. It's certainly a very
18 reasonable explanation here.

19 So I've really come to the end of my questions, and it
20 seems to me there might be, as a result of this hearing, some
21 minor additions or changes and further opportunity -- if you
22 wish to in any way respond to any other question I posed, you
23 certainly may do that since you didn't have them in advance.

24 So my question is: How much time do you need to submit a
25 joint response here with any changes to the settlement

1 agreement and any further expansion of any issue that's been
2 raised here this afternoon?

3 MR. D'ANCONA: Your Honor, for the plaintiffs, I
4 think if we could have 10 days to both modify the language in
5 the notice documents that Your Honor identified and also
6 submit to Your Honor the side agreement that Your Honor asked
7 about and that we discussed on the record and also to propose
8 certain guardrails, as we were calling them at the beginning
9 of the colloquy, I think that that would allow us sufficient
10 time to do that.

11 And I will note that I do believe we need to exchange at
12 least the notice language and the modification to the
13 stipulation with defense counsel. They will need time to
14 review that as well. But I think that leaves us time to do
15 all of the above. We can get it to Your Honor in, I believe,
16 10 days if defense counsel is available to review it in that
17 time period.

18 THE COURT: So, defense counsel, does that sound all
19 right to you?

20 MR. KOLOVOS: That does, Your Honor. So that would
21 be Friday, the 12th, if I'm doing the -- looking at the
22 calendar.

23 THE COURT: I won't delay in responding. I'm
24 anticipating that the language will be acceptable to the
25 Court, and the Court can approve this preliminary order of

1 settlement.

2 MR. D'ANCONA: Thank you, Your Honor.

3 MR. KOLOVOS: Thank you.

4 THE COURT: Any other comments or questions here?

5 MR. D'ANCONA: Not from plaintiffs.

6 MR. KOLOVOS: Not from the defense.

7 THE COURT: All right. Everyone have a good
8 afternoon.

9 (Adjourned.)

10

11

12

13 C E R T I F I C A T E

14

15

16 I, Sheri L. Schelbert, RMR, CRR, do certify that the
17 foregoing is a correct transcript, to the best of my ability,
18 from the record of proceedings in the above-entitled matter.

19

20

21 /s/ Sheri Schelbert

22 Sheri Schelbert

23

24

25

EXHIBIT 4

The Honorable Benjamin H. Settle

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT TACOMA

BRIAN JOE COURTER, COURTER AND
SONS LLC, DIANE M. HOOPER, THOMAS
MCGEE, and CANDRA E. EVANS,
Individually and on Behalf of All Others
Similarly Situated,

Plaintiffs,

v.

CYTODYN INC., NADER Z. POURHASSAN,
MICHAEL MULHOLLAND, and SCOTT A.
KELLY,

Defendants.

Case No. 3:21-cv-05190-BHS

**DECLARATION OF JOSHUA E.
D'ANCONA ON BEHALF OF
KESSLER TOPAZ MELTZER &
CHECK, LLP IN SUPPORT OF LEAD
COUNSEL'S MOTION FOR
ATTORNEYS' FEES AND
LITIGATION EXPENSES**

DECLARATION OF JOSHUA E. D'ANCONA
(No. 3:21-cv-05190-BHS) - 1

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1 I, Joshua E. D’Ancona, declare as follows:

2 1. I am a partner in the law firm of Kessler Topaz Meltzer & Check, LLP (“Kessler
3 Topaz”). I submit this Declaration in support of Lead Counsel’s motion for an award of attorneys’
4 fees in connection with services rendered in the above-captioned securities class action (“Action”),
5 as well as for payment of expenses incurred by my firm in connection with the Action. I have
6 personal knowledge of the matters set forth herein.¹

7 2. Kessler Topaz serves as Court-appointed Lead Counsel and counsel of record for
8 Lead Plaintiff Brian Joe Courter and Courter and Sons LLC in the Action. My firm has been
9 involved in all aspects of the prosecution and resolution of the Action, and Kessler Topaz’s efforts
10 are fully set forth in the Declaration of Joshua E. D’Ancona in Support of (I) Lead Plaintiff’s
11 Motion for Final Approval of Proposed Settlement and Plan of Allocation; and (II) Lead Counsel’s
12 Motion for Attorneys’ Fees and Litigation Expenses, filed herewith.

13 3. Based on my work in the Action, as well as the review of time records reflecting
14 work performed by other attorneys and professional support staff employees at or on behalf of
15 Kessler Topaz in the Action (“Timekeepers”), as reported by the Timekeepers, I directed the
16 preparation of the table set forth as Exhibit A. The table in Exhibit A: (i) identifies the names and
17 employment positions (i.e., titles) of the Timekeepers who devoted ten (10) or more hours to the
18 Action; (ii) provides the number of hours that each Timekeeper expended in connection with work
19 on the Action through June 18, 2026 (i.e., the date of the Court’s Preliminary Approval Order);
20 (iii) provides each Timekeeper’s current hourly rate unless otherwise noted; and (iv) provides the
21 lodestar of each Timekeeper and the entire firm. The table in Exhibit A was prepared from daily
22 time records regularly prepared and maintained by my firm in the ordinary course of business,
23 which are available at the request of the Court. All time expended in preparing Lead Counsel’s
24

25 ¹ All terms with initial capitalization not otherwise defined herein shall have the meanings
26 ascribed to them in the Stipulation and Agreement of Settlement dated March 18, 2026. Dkt. 168.

1 motion for attorneys' fees and expenses and this Declaration has been excluded from my firm's
2 lodestar calculation.

3 4. The hourly rates for the Kessler Topaz attorneys and professional support staff
4 employees included in Exhibit A are their standard rates. My firm's hourly rates are largely based
5 upon a combination of the title, the specific years of experience for each attorney and professional
6 support staff employee, as well as market rates for practitioners in the field. Based on its review
7 of publicly-available information in court filings, my firm's hourly rates are aligned with the rates
8 of the national market for plaintiff firms that specialize in large and complex securities litigation
9 as well as defense firms that defend securities class actions. The rates in Exhibit A are the same
10 as, or comparable to, rates submitted by Kessler Topaz in other complex contingent class actions
11 for purposes of "cross-checking" lodestar against a proposed fee based on the percentage method.

12 5. The number of hours expended by Kessler Topaz in the Action through June 18,
13 2026, as reflected in Exhibit A, is 7,991.90. The lodestar for my firm, as reflected in Exhibit A, is
14 \$5,690,847.00, consisting of \$5,107,733.50 for attorneys' time and \$583,113.50 for professional
15 support staff time.

16 6. I believe that the number of hours expended and the services performed by the
17 attorneys and professional support staff employees at or on behalf of Kessler Topaz were
18 reasonable and necessary for the effective and efficient prosecution and resolution of the Action.

19 7. Expense items are reported separately and are not duplicated in my firm's hourly
20 rates. As set forth in Exhibit B hereto, Kessler Topaz is seeking payment for \$231,022.92 in
21 expenses incurred in connection with the prosecution and resolution of the Action.

22 8. The following is additional information regarding the expenses in Exhibit B:

23 (a) **Court Reporters & Transcripts** (\$4,179.30). This amount consists of
24 charges incurred for copies of transcripts in the criminal proceeding against Defendant Pourhassan
25 and a copy of the transcript from the June 2, 2026 hearing on the motion for preliminary approval
26 of the Settlement.

DECLARATION OF JOSHUA E. D'ANCONA
(No. 3:21-cv-05190-BHS) - 3

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(b) **Overnight Mail** (\$1,525.31). In connection with the prosecution of the Action, Kessler Topaz incurred charges associated with overnight delivery via FedEx Corporation.

(c) **External Reproduction Costs** (\$196.84). This amount reflects payments to outside copy vendors for large print jobs.

(d) **Internal Reproduction Costs** (\$125.10). Kessler Topaz incurred costs related to internal document reproduction. For internal printing and copying, my firm charges \$0.10 per page. Each time a photocopy is made or a document is printed, Kessler Topaz's billing system requires that a case or administrative billing code be entered into the copy-machine or computer being used, and this is how the 1,251 pages copied or printed were identified as attributable to the Action.

(e) **Online Research** (\$33,283.98). During the Action, Kessler Topaz incurred costs associated with online legal and factual research necessary to the investigation, prosecution, and resolution of the Action. These costs include charges from online vendors such as Westlaw, LexisNexis, CourtLink, TransUnion Risk & Alternative Data Solutions Inc.,² PACER, and others, and reflect costs associated with obtaining access to court filings, financial data, and performing legal and factual research. The expenses in this category are tracked using the specific client-matter number for the Action and are based upon the costs assessed by each vendor. There are no administrative charges in this figure.

(f) **Experts & Consultants** (\$32,445.00). Lead Plaintiff retained two experts to assist at various stages of the litigation. Lead Plaintiff retained Stanford Consulting Group, Inc. ("SCG") to assist in calculating class-wide damages and also in developing the proposed Plan of Allocation for the Settlement. SCG was paid a total of \$23,420.00. Lead Plaintiff also consulted

² TransUnion Risk & Alternative Data Solutions Inc. is a database providing information on business risk, fraud mitigation, skip tracing, insurance claims management, asset recovery, and identity authentication. This database is used for factual research, and provides information such as telephone numbers, emails, addresses, criminal history, civil litigation history, and other consumer related information.

1 with Forensic Economics, Inc. on damages at the outset of the case, and this expert was paid a total
2 of \$9,025.00.

3 (g) **Mediation** (\$34,431.25). The Parties retained Gregory P. Lindstrom of
4 Phillips ADR Enterprises, P.C., a neutral mediator with extensive experience in mediating
5 complex securities class actions such as this one, to assist with settlement negotiations in the
6 Action. The Parties' negotiations occurred at two separate stages of the Action and included a
7 remote mediation session in September 2022. Mediation expenses were split between the Parties
8 and \$34,431.25 represents Lead Plaintiff's share of the costs for Mr. Lindstrom's services.

9 (h) **Web Hosting Document Review & Litigation Support** (\$124,836.14).
10 The majority of this amount (\$112,778.18) represents payments to KLDDiscovery. KLDDiscovery
11 was the outside vendor retained by Lead Plaintiff to host the document database used to effectively
12 and efficiently review and analyze the more than 650,000 pages of documents produced by
13 Defendants in the Action. Lead Plaintiff also incurred charges of \$12,057.96 for the retention of
14 Veritone, Inc. Veritone's platform was used to transcribe 100+ videos into a searchable format and
15 utilized by Lead Counsel in connection with drafting the complaints.

16 9. The expenses incurred by Kessler Topaz in the Action are reflected on the books
17 and records of my firm. These books and records are prepared from expense vouchers, check
18 records, and other source materials and are an accurate record of the expenses incurred. I believe
19 these expenses were reasonable and expended for the benefit of the Settlement Class in the Action.

20 10. With respect to the standing of my firm, attached hereto as Exhibit C is a firm
21 resume, which includes information about my firm and biographical information concerning the
22 firm's attorneys.

23 I declare, under penalty of perjury, that the foregoing is true and correct.
24
25
26

Executed this 28th day of September, 2026, at Radnor, Pennsylvania.


JOSHUA E. D'ANCONA

DECLARATION OF JOSHUA E. D'ANCONA
(No. 3:21-cv-05190-BHS) - 6

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EXHIBIT A

Brian Joe Courter, et al. v. CytoDyn Inc., et al.
Case No. 3:21-cv-05190-BHS (W.D. Wash.)

KESSLER TOPAZ MELTZER & CHECK, LLP**TIME REPORT**

Inception through June 18, 2026

| NAME | HOURLY RATE | HOURS | LODESTAR |
|-----------------------------|-------------|----------|----------------|
| PARTNERS | | | |
| Naumon A. Amjed | \$1,325.00 | 84.10 | \$111,432.50 |
| Joshua E. D'Ancona | \$1,175.00 | 691.00 | \$811,925.00 |
| Ryan T. Degnan | \$1,175.00 | 149.40 | \$175,545.00 |
| Jennifer L. Enck | \$1,325.00 | 116.00 | \$153,700.00 |
| Jennifer L. Joost | \$1,325.00 | 1,239.60 | \$1,642,470.00 |
| David Kessler | \$1,195.00 | 43.10 | \$51,504.50 |
| James A. Maro | \$950.00 | 98.90 | \$93,955.00 |
| Robin Winchester | \$1,425.00 | 96.70 | \$137,797.50 |
| Andrew L. Zivitz | \$1,425.00 | 101.80 | \$145,065.00 |
| ASSOCIATES / COUNSEL | | | |
| Helen Bass | \$440.00 | 519.80 | \$228,712.00 |
| Kevin Cunningham | \$480.00 | 71.00 | \$34,080.00 |
| Daniel Rotko | \$560.00 | 953.60 | \$534,016.00 |
| Karissa J. Sauder | \$830.00 | 66.90 | \$55,527.00 |
| STAFF ATTORNEY | | | |
| Sara Riegel | \$470.00 | 58.00 | \$27,260.00 |
| CONTRACT ATTORNEYS | | | |
| Michael Fabri | \$370.00 | 620.00 | \$229,400.00 |
| Caleb Frigerio | \$425.00 | 589.20 | \$250,410.00 |
| Michael McClain | \$425.00 | 540.00 | \$229,500.00 |
| Mari-Ann Pollu-Murray | \$370.00 | 528.20 | \$195,434.00 |
| PARALEGALS | | | |
| Emily Bigelow | \$475.00 | 48.80 | \$23,180.00 |
| Robert Hrouda | \$320.00 | 129.70 | \$41,504.00 |
| Holly Paffas | \$395.00 | 281.20 | \$111,074.00 |
| Abigail Stucker | \$350.00 | 407.50 | \$142,625.00 |

DECLARATION OF JOSHUA E. D'ANCONA
(No. 3:21-cv-05190-BHS) - 7

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| NAME | HOURLY
RATE | HOURS | LODESTAR |
|----------------------|----------------|-----------------|-----------------------|
| Mary R. Swift | \$475.00 | 25.50 | \$12,112.50 |
| INVESTIGATORS | | | |
| Sarah Eidle | \$370.00 | 137.70 | \$50,949.00 |
| Jamie Maginnis | \$495.00 | 28.60 | \$14,157.00 |
| Henry Molina | \$495.00 | 63.00 | \$31,185.00 |
| William Monks | \$705.00 | 56.00 | \$39,480.00 |
| Caitlyn Righter | \$470.00 | 208.80 | \$98,136.00 |
| Kerry Seidel | \$495.00 | 37.80 | \$18,711.00 |
| | | | |
| TOTALS: | | 7,991.90 | \$5,690,847.00 |

DECLARATION OF JOSHUA E. D'ANCONA
(No. 3:21-cv-05190-BHS) - 8

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EXHIBIT B

Brian Joe Courter, et al. v. CytoDyn Inc., et al.
Case No. 3:21-cv-05190-BHS (W.D. Wash.)

KESSLER TOPAZ MELTZER & CHECK, LLP**EXPENSE REPORT**

| CATEGORY | AMOUNT |
|--|---------------------|
| Court Reporters & Transcripts | \$4,179.30 |
| Overnight Mail | \$1,525.31 |
| External Reproduction Costs | \$196.84 |
| Internal Reproduction Costs | \$125.10 |
| Online Research | \$33,283.98 |
| Experts & Consultants | \$32,445.00 |
| Mediation | \$34,431.25 |
| Web Hosting Document Review & Litigation Support | \$124,836.14 |
| | |
| TOTAL EXPENSE REQUEST | \$231,022.92 |

DECLARATION OF JOSHUA E. D'ANCONA
(No. 3:21-cv-05190-BHS) - 9

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EXHIBIT C

Brian Joe Courter, et al. v. CytoDyn Inc., et al.
Case No. 3:21-cv-05190-BHS (W.D. Wash.)

KESSLER TOPAZ MELTZER & CHECK, LLP

FIRM RÉSUMÉ

DECLARATION OF JOSHUA E. D'ANCONA
(No. 3:21-cv-05190-BHS) - 10

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KESSLERTOPAZ
MELTZERCHECK LLP
ATTORNEYS AT LAW

FIRM PROFILE

Since 1987, Kessler Topaz Meltzer & Check, LLP has specialized in the prosecution of securities class actions and has grown into one of the largest and most successful shareholder litigation firms in the field. With offices in Radnor, Pennsylvania and San Francisco, California, the Firm is comprised of 94 attorneys as well as an experienced support staff consisting of over 80 paralegals, in-house investigators, legal clerks and other personnel. With a large and sophisticated client base (numbering over 350 institutional investors from around the world -- including public and Taft-Hartley pension funds, mutual fund managers, investment advisors, insurance companies, hedge funds and other large investors), Kessler Topaz has developed an international reputation for excellence and has extensive experience prosecuting securities fraud actions. For the past several years, the National Law Journal has recognized Kessler Topaz as one of the top securities class action law firms in the country. In addition, the Legal Intelligencer recently awarded Kessler Topaz with its Class Action Litigation Firm of The Year award. Lastly, Kessler Topaz and several of its attorneys are regularly recognized by Legal500 and Benchmark: Plaintiffs as leaders in our field.

Kessler Topaz has recovered billions of dollars in the course of representing defrauded shareholders from around the world and takes pride in the reputation we have earned for our dedication to our clients. Kessler Topaz devotes significant time to developing relationships with its clients in a manner that enables the Firm to understand the types of cases they will be interested in pursuing and their expectations. Further, the Firm is committed to pursuing meaningful corporate governance reforms in cases where we suspect that systemic problems within a company could lead to recurring litigation and where such changes also have the possibility to increase the value of the underlying company. The Firm is poised to continue protecting rights worldwide.

OFFICES:

PENNSYLVANIA

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CALIFORNIA

One Sansome Street,
Suite 1850,
San Francisco, CA 94104
Direct: 415-400-3000
Fax: 415-400-3001

NOTEWORTHY ACHIEVEMENTS

During the Firm's successful history, Kessler Topaz has recovered billions of dollars for defrauded stockholders and consumers. The following are among the Firm's notable achievements:

SECURITIES FRAUD LITIGATION

In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation, Master File No. 09 MDL 2058: (S.D.N.Y. 2009)

Kessler Topaz, as Co-Lead Counsel, brought an action on behalf of lead plaintiffs that asserted claims for violations of the federal securities laws against Bank of America Corp. ("BoA") and certain of BoA's officers and board members relating to BoA's merger with Merrill Lynch & Co. ("Merrill") and its failure to inform its shareholders of billions of dollars of losses which Merrill had suffered before the pivotal shareholder vote, as well as an undisclosed agreement allowing Merrill to pay up to \$5.8 billion in bonuses before the acquisition closed, despite these losses. On September 28, 2012, the Parties announced a \$2.425 billion case settlement with BoA to settle all claims asserted against all defendants in the action which has since received final approval from the Court. BoA also agreed to implement significant corporate governance improvements. The settlement, reached after almost four years of litigation with a trial set to begin on October 22, 2012, amounts to 1) the sixth largest securities class action lawsuit settlement ever; 2) the fourth largest securities class action settlement ever funded by a single corporate defendant; 3) the single largest settlement of a securities class action in which there was neither a financial restatement involved nor a criminal conviction related to the alleged misconduct; 4) the single largest securities class action settlement ever resolving a Section 14(a) claim (the federal securities provision designed to protect investors against misstatements in connection with a proxy solicitation); and 5) by far the largest securities class action settlement to come out of the subprime meltdown and credit crisis to date.

In re Tyco International, Ltd. Sec. Litig., No. 02-1335-B (D.N.H. 2002):

Kessler Topaz, which served as Co-Lead Counsel in this highly publicized securities fraud class action on behalf of a group of institutional investors, achieved a record \$3.2 billion settlement with Tyco International, Ltd. ("Tyco") and their auditor PricewaterhouseCoopers ("PwC"). The \$2.975 billion settlement with Tyco represents the single-largest securities class action recovery from a single corporate defendant in history. In addition, the \$225 million settlement with PwC represents the largest payment PwC has ever paid to resolve a securities class action and is the second-largest auditor settlement in securities class action history.

The action asserted federal securities claims on behalf of all purchasers of Tyco securities between December 13, 1999 and June 7, 2002 ("Class Period") against Tyco, certain former officers and directors of Tyco and PwC. Tyco is alleged to have overstated its income during the Class Period by \$5.8 billion through a multitude of accounting manipulations and shenanigans. The case also involved allegations of looting and self-dealing by the officers and directors of the Company. In that regard, Defendants L. Dennis Kozlowski, the former CEO and Mark H. Swartz, the former CFO have been sentenced to up to 25 years in prison after being convicted of grand larceny, falsification of business records and conspiracy for their roles in the alleged scheme to defraud investors.

As presiding Judge Paul Barbadoro aptly stated in his Order approving the final settlement, "[i]t is difficult to overstate the complexity of [the litigation]." Judge Barbadoro noted the extraordinary effort required to pursue the litigation towards its successful conclusion, which included the review of

more than 82.5 million pages of documents, more than 220 depositions and over 700 hundred discovery requests and responses. In addition to the complexity of the litigation, Judge Barbadoro also highlighted the great risk undertaken by Co-Lead Counsel in pursuit of the litigation, which he indicated was greater than in other multi-billion dollar securities cases and “put [Plaintiffs] at the cutting edge of a rapidly changing area of law.” In sum, the Tyco settlement is of historic proportions for the investors who suffered significant financial losses and it has sent a strong message to those who would try to engage in this type of misconduct in the future.

In re Tenet Healthcare Corp. Sec. Litig., No. CV-02-8462-RSWL (Rx) (C.D. Cal. 2002):

Kessler Topaz served as Co-Lead Counsel in this action. A partial settlement, approved on May 26, 2006, was comprised of three distinct elements: (i) a substantial monetary commitment of \$215 million by the company; (ii) personal contributions totaling \$1.5 million by two of the individual defendants; and (iii) the enactment and/or continuation of numerous changes to the company’s corporate governance practices, which have led various institutional rating entities to rank Tenet among the best in the U.S. in regards to corporate governance. The significance of the partial settlement was heightened by Tenet’s precarious financial condition. Faced with many financial pressures — including several pending civil actions and federal investigations, with total contingent liabilities in the hundreds of millions of dollars — there was real concern that Tenet would be unable to fund a settlement or satisfy a judgment of any greater amount in the near future. By reaching the partial settlement, we were able to avoid the risks associated with a long and costly litigation battle and provide a significant and immediate benefit to the class. Notably, this resolution represented a unique result in securities class action litigation — personal financial contributions from individual defendants. After taking the case through the summary judgment stage, we were able to secure an additional \$65 million recovery from KPMG – Tenet’s outside auditor during the relevant period – for the class, bringing the total recovery to \$281.5 million.

In re Wachovia Preferred Securities and Bond/Notes Litigation, Master File No. 09 Civ. 6351 (RJS) (S.D.N.Y. 2009):

Kessler Topaz, as court-appointed Co-Lead Counsel, asserted class action claims for violations of the Securities Act of 1933 on behalf of all persons who purchased Wachovia Corporation (“Wachovia”) preferred securities issued in thirty separate offerings (the “Offerings”) between July 31, 2006 and May 29, 2008 (the “Offering Period”). Defendants in the action included Wachovia, various Wachovia related trusts, Wells Fargo as successor-in-interest to Wachovia, certain of Wachovia’s officer and board members, numerous underwriters that underwrote the Offerings, and KPMG LLP (“KPMG”), Wachovia’s former outside auditor. Plaintiffs alleged that the registration statements and prospectuses and prospectus supplements used to market the Offerings to Plaintiffs and other members of the class during the Offerings Period contained materially false and misleading statements and omitted material information. Specifically, the Complaint alleged that in connection with the Offerings, Wachovia: (i) failed to reveal the full extent to which its mortgage portfolio was increasingly impaired due to dangerously lax underwriting practices; (ii) materially misstated the true value of its mortgage-related assets; (iii) failed to disclose that its loan loss reserves were grossly inadequate; and (iv) failed to record write-downs and impairments to those assets as required by Generally Accepted Accounting Principles (“GAAP”). Even as Wachovia faced insolvency, the Offering Materials assured investors that Wachovia’s capital and liquidity positions were “strong,” and that it was so “well capitalized” that it was actually a “provider of liquidity” to the market. On August 5, 2011, the Parties announced a \$590 million cash settlement with Wells Fargo (as successor-in-interest to Wachovia) and a \$37 million cash settlement with KPMG, to settle all claims asserted against all defendants in the action. This settlement was approved by the Hon. Judge Richard J. Sullivan by order issued on January 3, 2012.

In re Initial Public Offering Sec. Litig., Master File No. 21 MC 92 (SAS) (S.D.N.Y. 2001):

This action settled for \$586 million on January 1, 2010, after years of litigation overseen by U.S. District Judge Shira Scheindlin. Kessler Topaz served on the plaintiffs' executive committee for the case, which was based upon the artificial inflation of stock prices during the dot-com boom of the late 1990s that led to the collapse of the technology stock market in 2000 that was related to allegations of laddering and excess commissions being paid for IPO allocations.

In re Longtop Financial Technologies Ltd. Securities Litigation, No. 11-cv-3658 (S.D.N.Y. 2011):

Kessler Topaz, as Lead Counsel, brought an action on behalf of lead plaintiffs that asserted claims for violations of the federal securities laws against Longtop Financial Technologies Ltd. ("Longtop"), its Chief Executive Officer, Weizhou Lian, and its Chief Financial Officer, Derek Palaschuk. The claims against Longtop and these two individuals were based on a massive fraud that occurred at the company. As the CEO later confessed, the company had been a fraud since 2004. Specifically, Weizhou Lian confessed that the company's cash balances and revenues were overstated by hundreds of millions of dollars and it had millions of dollars in unrecorded bank loans. The CEO further admitted that, in 2011 alone, Longtop's revenues were overstated by about 40 percent. On November 14, 2013, after Weizhou Lian and Longtop failed to appear and defend the action, Judge Shira Scheindlin entered default judgment against these two defendants in the amount of \$882.3 million plus 9 percent interest running from February 21, 2008 to the date of payment. The case then proceeded to trial against Longtop's CFO who claimed he did not know about the fraud – and was not reckless in not knowing – when he made false statements to investors about Longtop's financial results. On November 21, 2014, the jury returned a verdict on liability in favor of plaintiffs. Specifically, the jury found that the CFO was liable to the plaintiffs and the class for each of the eight challenged misstatements. Then, on November 24, 2014, the jury returned its damages verdict, ascribing a certain amount of inflation to each day of the class period and apportioning liability for those damages amongst the three named defendants. The Longtop trial was only the 14th securities class action to be tried to a verdict since the passage of the Private Securities Litigation Reform Act in 1995 and represents a historic victory for investors.

Operative Plasterers and Cement Masons International Association Local 262 Annuity Fund v. Lehman Brothers Holdings, Inc., No. 1:08-cv-05523-LAK (S.D.N.Y. 2008):

Kessler Topaz, on behalf of lead plaintiffs, asserted claims against certain individual defendants and underwriters of Lehman securities arising from misstatements and omissions regarding Lehman's financial condition, and its exposure to the residential and commercial real estate markets in the period leading to Lehman's unprecedented bankruptcy filing on September 14, 2008. In July 2011, the Court sustained the majority of the amended Complaint finding that Lehman's use of Repo 105, while technically complying with GAAP, still rendered numerous statements relating to Lehman's purported Net Leverage Ratio materially false and misleading. The Court also found that Defendants' statements related to Lehman's risk management policies were sufficient to state a claim. With respect to loss causation, the Court also failed to accept Defendants' contention that the financial condition of the economy led to the losses suffered by the Class. As the case was being prepared for trial, a \$517 million settlement was reached on behalf of shareholders --- \$426 million of which came from various underwriters of the Offerings, representing a significant recovery for investors in this now bankrupt entity. In addition, \$90 million came from Lehman's former directors and officers, which is significant considering the diminishing assets available to pay any future judgment. Following these settlements, the litigation continued against Lehman's auditor, Ernst & Young LLP. A settlement for \$99 million was subsequently reached with Ernst & Young LLP and was approved by the Court.

Minneapolis Firefighters' Relief Association v. Medtronic, Inc. et al., Case No. 0:08-cv-06324-PAM-AJB (D. Minn. 2008):

Kessler Topaz brought an action on behalf of lead plaintiffs that alleged that the company failed to disclose its reliance on illegal “off-label” marketing techniques to drive the sales of its INFUSE Bone Graft (“INFUSE”) medical device. While physicians are allowed to prescribe a drug or medical device for any use they see fit, federal law prohibits medical device manufacturers from marketing devices for any uses not specifically approved by the United States Food and Drug Administration. The company’s off-label marketing practices have resulted in the company becoming the target of a probe by the federal government which was revealed on November 18, 2008, when the company’s CEO reported that Medtronic received a subpoena from the United States Department of Justice which is “looking into off-label use of INFUSE.” After hearing oral argument on Defendants’ Motions to Dismiss, on February 3, 2010, the Court issued an order granting in part and denying in part Defendants’ motions, allowing a large portion of the action to move forward. The Court held that Plaintiff successfully stated a claim against each Defendant for a majority of the misstatements alleged in the Complaint and that each of the Defendants knew or recklessly disregarded the falsity of these statements and that Defendants’ fraud caused the losses experienced by members of the Class when the market learned the truth behind Defendants’ INFUSE marketing efforts. While the case was in discovery, on April 2, 2012, Medtronic agreed to pay shareholders an \$85 million settlement. The settlement was approved by the Court by order issued on November 8, 2012.

In re Brocade Sec. Litig., Case No. 3:05-CV-02042-CRB (N.D. Cal. 2005):

The complaint in this action alleges that Defendants engaged in repeated violations of federal securities laws by backdating options grants to top executives and falsified the date of stock option grants and other information regarding options grants to numerous employees from 2000 through 2004, which ultimately caused Brocade to restate all of its financial statements from 2000 through 2005. In addition, concurrent SEC civil and Department of Justice criminal actions against certain individual defendants were commenced. In August, 2007 the Court denied Defendant’s motions to dismiss and in October, 2007 certified a class of Brocade investors who were damaged by the alleged fraud. Discovery is currently proceeding and the case is being prepared for trial. Furthermore, while litigating the securities class action Kessler Topaz and its co-counsel objected to a proposed settlement in the Brocade derivative action. On March 21, 2007, the parties in *In re Brocade Communications Systems, Inc. Derivative Litigation*, No. C05-02233 (N.D. Cal. 2005) (CRB) gave notice that they had obtained preliminary approval of their settlement. According to the notice, which was buried on the back pages of the Wall Street Journal, Brocade shareholders were given less than three weeks to evaluate the settlement and file any objection with the Court. Kessler Topaz client Puerto Rico Government Employees’ Retirement System (“PRGERS”) had a large investment in Brocade and, because the settlement was woefully inadequate, filed an objection. PRGERS, joined by fellow institutional investor Arkansas Public Employees Retirement System, challenged the settlement on two fundamental grounds. First, PRGERS criticized the derivative plaintiffs for failing to conduct any discovery before settling their claims. PRGERS also argued that derivative plaintiff’s abject failure to investigate its own claims before providing the defendants with broad releases from liability made it impossible to weigh the merits of the settlement. The Court agreed, and strongly admonished derivative plaintiffs for their failure to perform this most basic act of service to their fellow Brocade shareholders. The settlement was rejected and later withdrawn. Second, and more significantly, PRGERS claimed that the presence of the well-respected law firm Wilson, Sonsini Goodrich and Rosati, in this case, created an incurable conflict of interest that corrupted the entire settlement process. The conflict stemmed from WSGR’s dual role as counsel to Brocade and the Individual Settling Defendants, including WSGR Chairman and former Brocade Board Member

Larry Sonsini. On this point, the Court also agreed and advised WSGR to remove itself from the case entirely. On May 25, 2007, WSGR complied and withdrew as counsel to Brocade. The case settled for \$160 million and was approved by the Court.

In re Satyam Computer Services, Ltd. Sec. Litig., No. 09 MD 02027 (BSJ) (S.D.N.Y.):

Kessler Topaz served as Co-Lead Counsel in this securities fraud class action in the Southern District of New York. The action asserts claims by lead plaintiffs for violations of the federal securities laws against Satyam Computer Services Limited (“Satyam” or the “Company”) and certain of Satyam’s former officers and directors and its former auditor PricewaterhouseCoopers International Ltd. (“PwC”) relating to the Company’s January 7, 2009, disclosure admitting that B. Ramalinga Raju (“B. Raju”), the Company’s former chairman, falsified Satyam’s financial reports by, among other things, inflating its reported cash balances by more than \$1 billion. The news caused the price of Satyam’s common stock (traded on the National Stock Exchange of India and the Bombay Stock Exchange) and American Depositary Shares (“ADSs”) (traded on the New York Stock Exchange (“NYSE”)) to collapse. From a closing price of \$3.67 per share on January 6, 2009, Satyam’s common stock closed at \$0.82 per share on January 7, 2009. With respect to the ADSs, the news of B. Raju’s letter was revealed overnight in the United States and, as a result, trading in Satyam ADSs was halted on the NYSE before the markets opened on January 7, 2009. When trading in Satyam ADSs resumed on January 12, 2009, Satyam ADSs opened at \$1.14 per ADS, down steeply from a closing price of \$9.35 on January 6, 2009. Lead Plaintiffs filed a consolidated complaint on July 17, 2009, on behalf of all persons or entities, who (a) purchased or otherwise acquired Satyam’s ADSs in the United States; and (b) residents of the United States who purchased or otherwise acquired Satyam shares on the National Stock Exchange of India or the Bombay Stock Exchange between January 6, 2004 and January 6, 2009. Co-Lead Counsel secured a settlement for \$125 million from Satyam on February 16, 2011. Additionally, Co-Lead Counsel was able to secure a \$25.5 million settlement from PwC on April 29, 2011, who was alleged to have signed off on the misleading audit reports.

In re BankAtlantic Bancorp, Inc. Sec. Litig., Case No. 07-CV-61542 (S.D. Fla. 2007):

On November 18, 2010, a panel of nine Miami, Florida jurors returned the first securities fraud verdict to arise out of the financial crisis against BankAtlantic Bancorp. Inc., its chief executive officer and chief financial officer. This case was only the tenth securities class action to be tried to a verdict following the passage of the Private Securities Litigation Reform Act of 1995, which governs such suits. Following extensive post-trial motion practice, the District Court upheld all of the Jury’s findings of fraud but vacated the damages award on a narrow legal issue and granted Defendant’s motion for a judgment as a matter of law. Plaintiffs appealed to the U.S. Court of Appeals for the Eleventh Circuit. On July 23, 2012, a three-judge panel for the Appeals Court found the District Court erred in granting the Defendant’s motion for a judgment as a matter of law based in part on the Jury’s findings (perceived inconsistency of two of the Jury’s answers to the special interrogatories) instead of focusing solely on the sufficiency of the evidence. However, upon its review of the record, the Appeals Court affirmed the District Court’s decision as it determined the Plaintiffs did not introduce evidence sufficient to support a finding in its favor on the element of loss causation. The Appeals Court’s decision in this case does not diminish the five years of hard work which Kessler Topaz expended to bring the matter to trial and secure an initial jury verdict in the Plaintiffs’ favor. This case is an excellent example of the Firm’s dedication to our clients and the lengths it will go to try to achieve the best possible results for institutional investors in shareholder litigation.

In re AremisSoft Corp. Sec. Litig., C.A. No. 01-CV-2486 (D.N.J. 2002):

Kessler Topaz is particularly proud of the results achieved in this case before the Honorable Joel A. Pisano. This case was exceedingly complicated, as it involved the embezzlement of hundreds of millions of dollars by former officers of the Company, one of whom remains a fugitive. In settling the action, Kessler Topaz, as sole Lead Counsel, assisted in reorganizing AremisSoft as a new company to allow for it to continue operations, while successfully separating out the securities fraud claims and the bankrupt Company's claims into a litigation trust. The approved Settlement enabled the class to receive the majority of the equity in the new Company, as well as their pro rata share of any amounts recovered by the litigation trust. During this litigation, actions have been initiated in the Isle of Man, Cyprus, as well as in the United States as we continue our efforts to recover assets stolen by corporate insiders and related entities.

In re CVS Corporation Sec. Litig., C.A. No. 01-11464 JLT (D. Mass. 2001):

Kessler Topaz, serving as Co-Lead Counsel on behalf of a group of institutional investors, secured a cash recovery of \$110 million for the class, a figure which represents the third-largest payout for a securities action in Boston federal court. Kessler Topaz successfully litigated the case through summary judgment before ultimately achieving this outstanding result for the class following several mediation sessions, and just prior to the commencement of trial.

In re Marvell Technology, Grp., Ltd. Sec. Litig., Master File No. 06-06286 RWM:

Kessler Topaz served as Co-Lead Counsel in this securities class action brought against Marvell Technology Group Ltd. ("Marvell") and three of Marvell's executive officers. This case centered around an alleged options backdating scheme carried out by Defendants from June 2000 through June 2006, which enabled Marvell's executives and employees to receive options with favorable option exercise prices chosen with the benefit of hindsight, in direct violation of Marvell's stock option plan, as well as to avoid recording hundreds of millions of dollars in compensation expenses on the Marvell's books. In total, the restatement conceded that Marvell had understated the cumulative effect of its compensation expense by \$327.3 million, and overstated net income by \$309.4 million, for the period covered by the restatement. Following nearly three years of investigation and prosecution of the Class' claims as well as a protracted and contentious mediation process, Co-Lead Counsel secured a settlement for \$72 million from defendants on June 9, 2009. This Settlement represents a substantial portion of the Class' maximum provable damages, and is among the largest settlements, in total dollar amount, reached in an option backdating securities class action.

In re Delphi Corp. Sec. Litig., Master File No. 1:05-MD-1725 (E.D. Mich. 2005):

In early 2005, various securities class actions were filed against auto-parts manufacturer Delphi Corporation in the Southern District of New York. Kessler Topaz its client, Austria-based mutual fund manager Raiffeisen Kapitalanlage-Gesellschaft m.b.H., were appointed as Co-Lead Counsel and Co-Lead Plaintiff, respectively. The Lead Plaintiffs alleged that (i) Delphi improperly treated financing transactions involving inventory as sales and disposition of inventory; (ii) improperly treated financing transactions involving "indirect materials" as sales of these materials; and (iii) improperly accounted for payments made to and credits received from General Motors as warranty settlements and obligations. As a result, Delphi's reported revenue, net income and financial results were materially overstated, prompting Delphi to restate its earnings for the five previous years. Complex litigation involving difficult bankruptcy issues has potentially resulted in an excellent recovery for the class. In addition, Co-Lead Plaintiffs also reached a settlement of claims against Delphi's outside auditor, Deloitte & Touche, LLP, for \$38.25 million on behalf of Delphi investors.

In re Royal Dutch Shell European Shareholder Litigation, No. 106.010.887, Gerechtshof Te Amsterdam (Amsterdam Court of Appeal):

Kessler Topaz was instrumental in achieving a landmark \$352 million settlement on behalf non-US investors with Royal Dutch Shell plc relating to Shell's 2004 restatement of oil reserves. This settlement of securities fraud claims on a class-wide basis under Dutch law was the first of its kind, and sought to resolve claims exclusively on behalf of European and other non-United States investors. Uncertainty over whether jurisdiction for non-United States investors existed in a 2004 class action filed in federal court in New Jersey prompted a significant number of prominent European institutional investors from nine countries, representing more than one billion shares of Shell, to actively pursue a potential resolution of their claims outside the United States. Among the European investors which actively sought and supported this settlement were Alecta pensionsförsäkring, ömsesidigt, PKA Pension Funds Administration Ltd., Swedbank Robur Fonder AB, AP7 and AFA Insurance, all of which were represented by Kessler Topaz.

In re Computer Associates Sec. Litig., No. 02-CV-1226 (E.D.N.Y. 2002):

Kessler Topaz served as Co-Lead Counsel on behalf of plaintiffs, alleging that Computer Associates and certain of its officers misrepresented the health of the company's business, materially overstated the company's revenues, and engaged in illegal insider selling. After nearly two years of litigation, Kessler Topaz helped obtain a settlement of \$150 million in cash and stock from the company.

In re The Interpublic Group of Companies Sec. Litig., No. 02 Civ. 6527 (S.D.N.Y. 2002):

Kessler Topaz served as sole Lead Counsel in this action on behalf of an institutional investor and received final approval of a settlement consisting of \$20 million in cash and 6,551,725 shares of IPG common stock. As of the final hearing in the case, the stock had an approximate value of \$87 million, resulting in a total settlement value of approximately \$107 million. In granting its approval, the Court praised Kessler Topaz for acting responsibly and noted the Firm's professionalism, competence and contribution to achieving such a favorable result.

In re Digital Lightwave, Inc. Sec. Litig., Consolidated Case No. 98-152-CIV-T-24E (M.D. Fla. 1999):

The firm served as Co-Lead Counsel in one of the nation's most successful securities class actions in history measured by the percentage of damages recovered. After extensive litigation and negotiations, a settlement consisting primarily of stock was worth over \$170 million at the time when it was distributed to the Class. Kessler Topaz took on the primary role in negotiating the terms of the equity component, insisting that the class have the right to share in any upward appreciation in the value of the stock after the settlement was reached. This recovery represented an astounding approximately two hundred percent (200%) of class members' losses.

In re Transkaryotic Therapies, Inc. Sec. Litig., Civil Action No. 03-10165-RWZ (D. Mass. 2003):

After five years of hard-fought, contentious litigation, Kessler Topaz as Lead Counsel on behalf of the Class, entered into one of largest settlements ever against a biotech company with regard to non-approval of one of its drugs by the U.S. Food and Drug Administration ("FDA"). Specifically, the Plaintiffs alleged that Transkaryotic Therapies, Inc. ("TKT") and its CEO, Richard Selden, engaged in a fraudulent scheme to artificially inflate the price of TKT common stock and to deceive Class Members by making misrepresentations and nondisclosures of material facts concerning TKT's prospects for FDA approval of Replagal, TKT's experimental enzyme replacement therapy for Fabry disease. With the assistance of the Honorable Daniel Weinstein, a retired state court judge from California, Kessler Topaz secured a \$50 million settlement from the Defendants during a complex and arduous mediation.

In re PNC Financial Services Group, Inc. Sec. Litig., Case No. 02-CV-271 (W.D. Pa. 2002):

Kessler Topaz served as Co-Lead Counsel in a securities class action case brought against PNC bank, certain of its officers and directors, and its outside auditor, Ernst & Young, LLP (“E&Y”), relating to the conduct of Defendants in establishing, accounting for and making disclosures concerning three special purpose entities (“SPEs”) in the second, third and fourth quarters of PNC’s 2001 fiscal year. Plaintiffs alleged that these entities were created by Defendants for the sole purpose of allowing PNC to secretly transfer non-performing assets worth hundreds of millions of dollars from its own books to the books of the SPEs without disclosing the transfers or consolidating the results and then making positive announcements to the public concerning the bank’s performance with respect to its non-performing assets. Complex issues were presented with respect to all defendants, but particularly E&Y. Throughout the litigation E&Y contended that because it did not make any false and misleading statements itself, the Supreme Court’s opinion in *Central Bank of Denver, N.A. v. First Interstate Bank of Denver, N.A.*, 511 U.S. 164 (1993) foreclosed securities liability for “aiding or abetting” securities fraud for purposes of Section 10(b) liability. Plaintiffs, in addition to contending that E&Y did make false statements, argued that Rule 10b-5’s deceptive conduct prong stood on its own as an independent means of committing fraud and that so long as E&Y itself committed a deceptive act, it could be found liable under the securities laws for fraud. After several years of litigation and negotiations, PNC paid \$30 million to settle the action, while also assigning any claims it may have had against E&Y and certain other entities that were involved in establishing and/or reporting on the SPEs. Armed with these claims, class counsel was able to secure an additional \$6.6 million in settlement funds for the class from two law firms and a third party insurance company and \$9.075 million from E&Y. Class counsel was also able to negotiate with the U.S. government, which had previously obtained a disgorgement fund of \$90 million from PNC and \$46 million from the third party insurance carrier, to combine all funds into a single settlement fund that exceeded \$180 million and is currently in the process of being distributed to the entire class, with PNC paying all costs of notifying the Class of the settlement.

In re SemGroup Energy Partners, L.P., Sec. Litig., No. 08-md-1989 (DC) (N.D. Okla.):

Kessler Topaz, which was appointed by the Court as sole Lead Counsel, litigated this matter, which ultimately settled for \$28 million. On April 20, 2010, in a fifty-page published opinion, the United States District Court for the Northern District of Oklahoma largely denied defendants’ ten separate motions to dismiss Lead Plaintiff’s Consolidated Amended Complaint. The Complaint alleged that: (i) defendants concealed SemGroup’s risky trading operations that eventually caused SemGroup to declare bankruptcy; and (ii) defendants made numerous false statements concerning SemGroup’s ability to provide its publicly-traded Master Limited Partnership stable cash-flows. The case was aggressively litigated out of the Firm’s San Francisco and Radnor offices and the significant recovery was obtained, not only from the Company’s principals, but also from its underwriters and outside directors.

In re Liberate Techs. Sec. Litig., No. C-02-5017 (MJJ) (N.D. Cal. 2005):

Kessler Topaz represented plaintiffs which alleged that Liberate engaged in fraudulent revenue recognition practices to artificially inflate the price of its stock, ultimately forcing it to restate its earning. As sole Lead Counsel, Kessler Topaz successfully negotiated a \$13.8 million settlement, which represents almost 40% of the damages suffered by the class. In approving the settlement, the district court complimented Lead Counsel for its “extremely credible and competent job.”

In re Riverstone Networks, Inc. Sec. Litig., Case No. CV-02-3581 (N.D. Cal. 2002):

Kessler Topaz served as Lead Counsel on behalf of plaintiffs alleging that Riverstone and certain of its officers and directors sought to create the impression that the Company, despite the industry-wide downturn in the telecom sector, had the ability to prosper and succeed and was actually prospering. In that regard, plaintiffs alleged that defendants issued a series of false and misleading statements concerning the Company's financial condition, sales and prospects, and used inside information to personally profit. After extensive litigation, the parties entered into formal mediation with the Honorable Charles Legge (Ret.). Following five months of extensive mediation, the parties reached a settlement of \$18.5 million.

SHAREHOLDER DERIVATIVE ACTIONS

In re Facebook, Inc. Class C Reclassification Litig., C.A. No. 12286-VCL (Del. Ch. Sept. 25, 2017):

Kessler Topaz served as co-lead counsel in this stockholder class action that challenged a proposed reclassification of Facebook's capital structure to accommodate the charitable giving goals of its founder and controlling stockholder Mark Zuckerberg. The Reclassification involved the creation of a new class of nonvoting Class C stock, which would be issued as a dividend to all Facebook Class A and Class B stockholders (including Zuckerberg) on a 2-for-1 basis. The purpose and effect of the Reclassification was that it would allow Zuckerberg to sell billions of dollars worth of nonvoting Class C shares without losing his voting control of Facebook. The litigation alleged that Zuckerberg and Facebook's board of directors breached their fiduciary duties in approving the Reclassification at the behest of Zuckerberg and for his personal benefit. At trial Kessler Topaz was seeking a permanent injunction to prevent the consummation of the Reclassification. The litigation was carefully followed in the business and corporate governance communities, due to the high-profile nature of Facebook, Zuckerberg, and the issues at stake. After almost a year and a half of hard fought litigation, just one business day before trial was set to commence, Facebook and Zuckerberg abandoned the Reclassification, granting Plaintiffs complete victory.

In re CytRx Stockholder Derivative Litig., Consol. C.A. No. 9864-VCL (Del. Ch. Nov. 20, 2015):

Kessler Topaz served as co-lead counsel in a shareholder derivative action challenging 2.745 million "spring-loaded" stock options. On the day before CytRx announced the most important news in the Company's history concerning the positive trial results for one of its significant pipeline drugs, the Compensation Committee of CytRx's Board of Directors granted the stock options to themselves, their fellow directors and several Company officers which immediately came "into the money" when CytRx's stock price shot up immediately following the announcement the next day. Kessler Topaz negotiated a settlement recovering 100% of the excess compensation received by the directors and approximately 76% of the damages potentially obtainable from the officers. In addition, as part of the settlement, Kessler Topaz obtained the appointment of a new independent director to the Board of Directors and the implementation of significant reforms to the Company's stock option award processes. The Court complimented the settlement, explaining that it "serves what Delaware views as the overall positive function of stockholder litigation, which is not just recovery in the individual case but also deterrence and norm enforcement."

International Brotherhood of Electrical Workers Local 98 Pension Fund v. Black, et al., Case No. 37-2011-00097795-CU-SL-CTL (Sup. Ct. Cal., San Diego Feb. 5, 2016) ("*Encore Capital Group, Inc.*");

Kessler Topaz, as co-lead counsel, represented International Brotherhood of Electrical Workers Local 98 Pension Fund in a shareholder derivative action challenging breaches of fiduciary duties and other

violations of law in connection with Encore's debt collection practices, including robo-signing affidavits and improper use of the court system to collect alleged consumer debts. Kessler Topaz negotiated a settlement in which the Company implemented industry-leading reforms to its risk management and corporate governance practices, including creating Chief Risk Officer and Chief Compliance Officer positions, various compliance committees, and procedures for consumer complaint monitoring.

In re Southern Peru Copper Corp. Derivative Litigation, Consol. CA No. 961-CS (Del. Ch. 2011):

Kessler Topaz served as co-lead counsel in this landmark \$2 billion post-trial decision, believed to be the largest verdict in Delaware corporate law history. In 2005, Southern Peru, a publicly-traded copper mining company, acquired Minera Mexico, a private mining company owned by Southern Peru's majority stockholder Grupo Mexico. The acquisition required Southern Peru to pay Grupo Mexico more than \$3 billion in Southern Peru stock. We alleged that Grupo Mexico had caused Southern Peru to grossly overpay for the private company in deference to its majority shareholder's interests. Discovery in the case spanned years and continents, with depositions in Peru and Mexico. The trial court agreed and ordered Grupo Mexico to pay more than \$2 billion in damages and interest. The Delaware Supreme Court affirmed on appeal.

Quinn v. Knight, No. 3:16-cv-610 (E.D. Va. Mar. 16, 2017) ("*Apple REIT Ten*"):

This shareholder derivative action challenged a conflicted "roll up" REIT transaction orchestrated by Glade M. Knight and his son Justin Knight. The proposed transaction paid the Knights millions of dollars while paying public stockholders less than they had invested in the company. The case was brought under Virginia law, and settled just ten days before trial, with stockholders receiving an additional \$32 million in merger consideration.

Kastis v. Carter, C.A. No. 8657-CB (Del. Ch. Sept. 19, 2016) ("*Hemispherx Biopharma, Inc.*"):

This derivative action challenged improper bonuses paid to two company executives of this small pharmaceutical company that had never turned a profit. In response to the complaint, Hemispherx's board first adopted a "fee-shifting" bylaw that would have required stockholder plaintiffs to pay the company's legal fees unless the plaintiffs achieved 100% of the relief they sought. This sort of bylaw, if adopted more broadly, could substantially curtail meritorious litigation by stockholders unwilling to risk losing millions of dollars if they bring an unsuccessful case. After Kessler Topaz presented its argument in court, Hemispherx withdrew the bylaw. Kessler Topaz ultimately negotiated a settlement requiring the two executives to forfeit several million dollars' worth of accrued but unpaid bonuses, future bonuses and director fees. The company also recovered \$1.75 million from its insurance carriers, appointed a new independent director to the board, and revised its compensation program.

Montgomery v. Erickson, Inc., et al., C.A. No. 8784-VCL (Del. Ch. Sept. 12, 2016):

Kessler Topaz represented an individual stockholder who asserted in the Delaware Court of Chancery class action and derivative claims challenging merger and recapitalization transactions that benefitted the company's controlling stockholders at the expense of the company and its minority stockholders. Plaintiff alleged that the controlling stockholders of Erickson orchestrated a series of transactions with the intent and effect of using Erickson's money to bail themselves out of a failing investment. Defendants filed a motion to dismiss the complaint, which Kessler Topaz defeated, and the case proceeded through more than a year of fact discovery. Following an initially unsuccessful mediation and further litigation, Kessler Topaz ultimately achieved an \$18.5 million cash settlement, 80% of which was distributed to members of the stockholder class to resolve their direct claims and 20% of which was paid to the company to resolve the derivative claims. The settlement also instituted changes to the company's governing documents to prevent future self-dealing transactions like those that gave rise to the case.

In re Helios Closed-End Funds Derivative Litig., No. 2:11-cv-02935-SHM-TMP (W.D. Tenn. 2011):

Kessler Topaz represented stockholders of four closed-end mutual funds in a derivative action against the funds' former investment advisor, Morgan Asset Management. Plaintiffs alleged that the defendants mismanaged the funds by investing in riskier securities than permitted by the funds' governing documents and, after the values of these securities began to precipitously decline beginning in early 2007, cover up their wrongdoing by assigning phony values to the funds' investments and failing to disclose the extent of the decrease in value of the funds' assets. In a rare occurrence in derivative litigation, the funds' Boards of Directors eventually hired Kessler Topaz to prosecute the claims against the defendants on behalf of the funds. Our litigation efforts led to a settlement that recovered \$6 million for the funds and ensured that the funds would not be responsible for making any payment to resolve claims asserted against them in a related multi-million dollar securities class action. The fund's Boards fully supported and endorsed the settlement, which was negotiated independently of the parallel securities class action.

In re Viacom, Inc. Shareholder Derivative Litig., Index No. 602527/05 (N.Y. Sup. Ct. 2005):

Kessler Topaz represented the Public Employees' Retirement System of Mississippi and served as Lead Counsel in a derivative action alleging that the members of the Board of Directors of Viacom, Inc. paid excessive and unwarranted compensation to Viacom's Executive Chairman and CEO, Sumner M. Redstone, and co-COOs Thomas E. Freston and Leslie Moonves, in breach of their fiduciary duties. Specifically, we alleged that in fiscal year 2004, when Viacom reported a record net loss of \$17.46 billion, the board improperly approved compensation payments to Redstone, Freston, and Moonves of approximately \$56 million, \$52 million, and \$52 million, respectively. Judge Ramos of the New York Supreme Court denied Defendants' motion to dismiss the action as we overcame several complex arguments related to the failure to make a demand on Viacom's Board; Defendants then appealed that decision to the Appellate Division of the Supreme Court of New York. Prior to a decision by the appellate court, a settlement was reached in early 2007. Pursuant to the settlement, Sumner Redstone, the company's Executive Chairman and controlling shareholder, agreed to a new compensation package that, among other things, substantially reduces his annual salary and cash bonus, and ties the majority of his incentive compensation directly to shareholder returns.

In re Family Dollar Stores, Inc. Derivative Litig., Master File No. 06-CVS-16796 (Mecklenburg County, NC 2006):

Kessler Topaz served as Lead Counsel, derivatively on behalf of Family Dollar Stores, Inc., and against certain of Family Dollar's current and former officers and directors. The actions were pending in Mecklenburg County Superior Court, Charlotte, North Carolina, and alleged that certain of the company's officers and directors had improperly backdated stock options to achieve favorable exercise prices in violation of shareholder-approved stock option plans. As a result of these shareholder derivative actions, Kessler Topaz was able to achieve substantial relief for Family Dollar and its shareholders. Through Kessler Topaz's litigation of this action, Family Dollar agreed to cancel hundreds of thousands of stock options granted to certain current and former officers, resulting in a seven-figure net financial benefit for the company. In addition, Family Dollar has agreed to, among other things: implement internal controls and granting procedures that are designed to ensure that all stock options are properly dated and accounted for; appoint two new independent directors to the board of directors; maintain a board composition of at least 75 percent independent directors; and adopt stringent officer stock-ownership policies to further align the interests of officers with those of Family Dollar shareholders. The settlement was approved by Order of the Court on August 13, 2007.

Carbon County Employees Retirement System, et al., Derivatively on Behalf of Nominal Defendant Southwest Airlines Co. v. Gary C. Kelly, et al. Cause No. 08-08692 (District Court of Dallas County, Texas):

As lead counsel in this derivative action, we negotiated a settlement with far-reaching implications for the safety and security of airline passengers. Our clients were shareholders of Southwest Airlines Co. (Southwest) who alleged that certain officers and directors had breached their fiduciary duties in connection with Southwest's violations of Federal Aviation Administration safety and maintenance regulations. Plaintiffs alleged that from June 2006 to March 2007, Southwest flew 46 Boeing 737 airplanes on nearly 60,000 flights without complying with a 2004 FAA Airworthiness Directive requiring fuselage fatigue inspections. As a result, Southwest was forced to pay a record \$7.5 million fine. We negotiated numerous reforms to ensure that Southwest's Board is adequately apprised of safety and operations issues, and implementing significant measures to strengthen safety and maintenance processes and procedures.

The South Financial Group, Inc. Shareholder Litigation, C.A. No. 2008-CP-23-8395 (S.C. C.C.P. 2009):

Represented shareholders in derivative litigation challenging board's decision to accelerate "golden parachute" payments to South Financial Group's CEO as the company applied for emergency assistance in 2008 under the Troubled Asset Recovery Plan (TARP). We sought injunctive relief to block the payments and protect the company's ability to receive the TARP funds. The litigation was settled with the CEO giving up part of his severance package and agreeing to leave the board, as well as the implementation of important corporate governance changes one commentator described as "unprecedented."

OPTIONS BACKDATING

In 2006, the Wall Street Journal reported that three companies appeared to have "backdated" stock option grants to their senior executives, pretending that the options had been awarded when the stock price was at its lowest price of the quarter, or even year. An executive who exercised the option thus paid the company an artificially low price, which stole money from the corporate coffers. While stock options are designed to incentivize recipients to drive the company's stock price up, backdating options to artificially low prices undercut those incentives, overpaid executives, violated tax rules, and decreased shareholder value.

Kessler Topaz worked with a financial analyst to identify dozens of other companies that had engaged in similar practices, and filed more than 50 derivative suits challenging the practice. These suits sought to force the executives to disgorge their improper compensation and to revamp the companies' executive compensation policies. Ultimately, as lead counsel in these derivative actions, Kessler Topaz achieved significant monetary and non-monetary benefits at dozens of companies, including:

Comverse Technology, Inc.: Settlement required Comverse's founder and CEO Kobi Alexander, who fled to Namibia after the backdating was revealed, to disgorge more than \$62 million in excessive backdated option compensation. The settlement also overhauled the company's corporate governance and internal controls, replacing a number of directors and corporate executives, splitting the Chairman and CEO positions, and instituting majority voting for directors.

Monster Worldwide, Inc.: Settlement required recipients of backdated stock options to disgorge more than \$32 million in unlawful gains back to the company, plus agreeing to significant corporate governance measures. These measures included (a) requiring Monster’s founder Andrew McKelvey to reduce his voting control over Monster from 31% to 7%, by exchanging super-voting stock for common stock; and (b) implementing new equity granting practices that require greater accountability and transparency in the granting of stock options moving forward. In approving the settlement, the court noted “the good results, mainly the amount of money for the shareholders and also the change in governance of the company itself, and really the hard work that had to go into that to achieve the results....”

Affiliated Computer Services, Inc.: Settlement required executives, including founder Darwin Deason, to give up \$20 million in improper backdated options. The litigation was also a catalyst for the company to replace its CEO and CFO and revamp its executive compensation policies.

MERGERS & ACQUISITIONS LITIGATION

City of Daytona Beach Police and Fire Pension Fund v. ExamWorks Group, Inc., et al., C.A. No. 12481-VCL (Del. Ch.):

On September 12, 2017, the Delaware Chancery Court approved one of the largest class action M&A settlements in the history of the Delaware Chancery Court, a \$86.5 million settlement relating to the acquisition of ExamWorks Group, Inc. by private equity firm Leonard Green & Partners, LP.

The settlement caused ExamWorks stockholders to receive a 6% improvement on the \$35.05 per share merger consideration negotiated by the defendants. This amount is unusual especially for litigation challenging a third-party merger. The settlement amount is also noteworthy because it includes a \$46.5 million contribution from ExamWorks’ outside legal counsel, Paul Hastings LLP.

In re ArthroCare Corporation S’holder Litig., Consol. C.A. No. 9313-VCL (Del. Ch. Nov. 13, 2014):

Kessler Topaz, as co-lead counsel, challenged the take-private of Arthrocare Corporation by private equity firm Smith & Nephew. This class action litigation alleged, among other things, that Arthrocare’s Board breached their fiduciary duties by failing to maximize stockholder value in the merger. Plaintiffs also alleged that the merger violated Section 203 of the Delaware General Corporation Law, which prohibits mergers with “interested stockholders,” because Smith & Nephew had contracted with JP Morgan to provide financial advice and financing in the merger, while a subsidiary of JP Morgan owned more than 15% of Arthrocare’s stock. Plaintiffs also alleged that the agreement between Smith & Nephew and the JP Morgan subsidiary violated a “standstill” agreement between the JP Morgan subsidiary and Arthrocare. The court set these novel legal claims for an expedited trial prior to the closing of the merger. The parties agreed to settle the action when Smith & Nephew agreed to increase the merger consideration paid to Arthrocare stockholders by \$12 million, less than a month before trial.

In re Safeway Inc. Stockholders Litig., C.A. No. 9445-VCL (Del. Ch. Sept. 17, 2014):

Kessler Topaz represented the Oklahoma Firefighters Pension and Retirement System in class action litigation challenging the acquisition of Safeway, Inc. by Albertson’s grocery chain for \$32.50 per share in cash and contingent value rights. Kessler Topaz argued that the value of CVRs was illusory, and Safeway’s shareholder rights plan had a prohibitive effect on potential bidders making superior offers to acquire Safeway, which undermined the effectiveness of the post-signing “go shop.”

Plaintiffs sought to enjoin the transaction, but before the scheduled preliminary injunction hearing took place, Kessler Topaz negotiated (i) modifications to the terms of the CVRs and (ii) defendants' withdrawal of the shareholder rights plan. In approving the settlement, Vice Chancellor Laster of the Delaware Chancery Court stated that "the plaintiffs obtained significant changes to the transaction . . . that may well result in material increases in the compensation received by the class," including substantial benefits potentially in excess of \$230 million.

In re MPG Office Trust, Inc. Preferred Shareholder Litig., Cons. Case No. 24-C-13-004097 (Md. Cir. Oct. 20, 2015):

Kessler Topaz challenged a coercive tender offer whereby MPG preferred stockholders received preferred stock in Brookfield Office Properties, Inc. without receiving any compensation for their accrued and unpaid dividends. Kessler Topaz negotiated a settlement where MPG preferred stockholders received a dividend of \$2.25 per share, worth approximately \$21 million, which was the only payment of accrued dividends Brookfield DTLA Preferred Stockholders had received as of the time of the settlement.

In re Globe Specialty Metals, Inc. Stockholders Litig., C.A. 10865-VCG (Del. Ch. Feb. 15, 2016):

Kessler Topaz served as co-lead counsel in class action litigation arising from Globe's acquisition by Grupo Atlantica to form Ferroglobe. Plaintiffs alleged that Globe's Board breached their fiduciary duties to Globe's public stockholders by agreeing to sell Globe for an unfair price, negotiating personal benefits for themselves at the expense of the public stockholders, failing to adequately inform themselves of material issues with Grupo Atlantica, and issuing a number of materially deficient disclosures in an attempt to mask issues with the negotiations. At oral argument on Plaintiffs' preliminary injunction motion, the Court held that Globe stockholders likely faced irreparable harm from the Board's conduct, but reserved ruling on the other preliminary injunction factors. Prior to the Court's final ruling, the parties agreed to settle the action for \$32.5 million and various corporate governance reforms to protect Globe stockholders' rights in Ferroglobe.

In re Dole Food Co., Inc. Stockholder Litig., Consol. C.A. No. 8703-VCL, 2015 WL 5052214 (Del. Ch. Aug. 27, 2015):

On August 27, 2015, Vice Chancellor J. Travis Laster issued his much-anticipated post-trial verdict in litigation by former stockholders of Dole Food Company against Dole's chairman and controlling stockholder David Murdock. In a 106-page ruling, Vice Chancellor Laster found that Murdock and his longtime lieutenant, Dole's former president and general counsel C. Michael Carter, unfairly manipulated Dole's financial projections and misled the market as part of Murdock's efforts to take the company private in a deal that closed in November 2013. Among other things, the Court concluded that Murdock and Carter "primed the market for the freeze-out by driving down Dole's stock price" and provided the company's outside directors with "knowingly false" information and intended to "mislead the board for Mr. Murdock's benefit." Vice Chancellor Laster found that the \$13.50 per share going-private deal underpaid stockholders, and awarded class damages of \$2.74 per share, totaling \$148 million. That award represents the largest post-trial class recovery in the merger context. The largest post-trial derivative recovery in a merger case remains Kessler Topaz's landmark 2011 \$2 billion verdict in *In re Southern Peru*.

In re Genentech, Inc. Shareholders Lit., Cons. Civ. Action No. 3991-VCS (Del. Ch. 2008):

Kessler Topaz served as Co-Lead Counsel in this shareholder class action brought against the directors of Genentech and Genentech's majority stockholder, Roche Holdings, Inc., in response to Roche's July 21, 2008 attempt to acquire Genentech for \$89 per share. We sought to enforce provisions of an Affiliation Agreement between Roche and Genentech and to ensure that Roche fulfilled its fiduciary obligations to Genentech's shareholders through any buyout effort by Roche.

After moving to enjoin the tender offer, Kessler Topaz negotiated with Roche and Genentech to amend the Affiliation Agreement to allow a negotiated transaction between Roche and Genentech, which enabled Roche to acquire Genentech for \$95 per share, approximately \$3.9 billion more than Roche offered in its hostile tender offer. In approving the settlement, then-Vice Chancellor Leo Strine complimented plaintiffs' counsel, noting that this benefit was only achieved through "real hard-fought litigation in a complicated setting."

In re GSI Commerce, Inc. Shareholder Litig., Consol. C.A. No. 6346-VCN (Del. Ch. Nov. 15, 2011): On behalf of the Erie County Employees' Retirement System, we alleged that GSI's founder breached his fiduciary duties by negotiating a secret deal with eBay for him to buy several GSI subsidiaries at below market prices before selling the remainder of the company to eBay. These side deals significantly reduced the acquisition price paid to GSI stockholders. Days before an injunction hearing, we negotiated an improvement in the deal price of \$24 million.

In re Amicas, Inc. Shareholder Litigation, 10-0174-BLS2 (Suffolk County, MA 2010): Kessler Topaz served as lead counsel in class action litigation challenging a proposed private equity buyout of Amicas that would have paid Amicas shareholders \$5.35 per share in cash while certain Amicas executives retained an equity stake in the surviving entity moving forward. Kessler Topaz prevailed in securing a preliminary injunction against the deal, which then allowed a superior bidder to purchase the Company for an additional \$0.70 per share (\$26 million). The court complimented Kessler Topaz attorneys for causing an "exceptionally favorable result for Amicas' shareholders" after "expend[ing] substantial resources."

In re Harleysville Mutual, Nov. Term 2011, No. 02137 (C.C.P., Phila. Cnty.): Kessler Topaz served as co-lead counsel in expedited merger litigation challenging Harleysville's agreement to sell the company to Nationwide Insurance Company. Plaintiffs alleged that policyholders were entitled to receive cash in exchange for their ownership interests in the company, not just new Nationwide policies. Plaintiffs also alleged that the merger was "fundamentally unfair" under Pennsylvania law. The defendants contested the allegations and contended that the claims could not be prosecuted directly by policyholders (as opposed to derivatively on the company's behalf). Following a two-day preliminary injunction hearing, we settled the case in exchange for a \$26 million cash payment to policyholders.

CONSUMER PROTECTION & FIDUCIARY LITIGATION

In re: J.P. Jeanneret Associates Inc., et al., No. 09-cv-3907 (S.D.N.Y.):

Kessler Topaz served as lead counsel for one of the plaintiff groups in an action against J.P. Jeanneret and Ivy Asset Management relating to an alleged breach of fiduciary and statutory duty in connection with the investment of retirement plan assets in Bernard Madoff-related entities. By breaching their fiduciary duties, Defendants caused significant losses to the retirement plans. Following extensive hard-fought litigation, the case settled for a total of \$216.5 million.

In re: National City Corp. Securities, Derivative and ERISA Litig., No. 08-nc-7000 (N.D. Ohio):

Kessler Topaz served as a lead counsel in this complex action alleging that certain directors and officers of National City Corp. breached their fiduciary duties under the Employee Retirement Income Security Act of 1974. These breaches arose from an investment in National City stock during

a time when defendants knew, or should have known, that the company stock was artificially inflated and an imprudent investment for the company's 401(k) plan. The case settled for \$43 million on behalf of the plan, plaintiffs and a settlement class of plan participants.

Alston, et al. v. Countrywide Financial Corp. et al., No. 07-cv-03508 (E.D. Pa.):

Kessler Topaz served as lead counsel in this novel and complex action which alleged that Defendants Countrywide Financial Corporation, Countrywide Home Loans, Inc. and Balboa Reinsurance Co. violated the Real Estate Settlement Procedure Act ("RESPA") and ultimately cost borrowers millions of dollars. Specifically, the action alleged that Defendants engaged in a scheme related to private mortgage insurance involving kickbacks, which are prohibited under RESPA. After three and a half years of hard-fought litigation, the action settled for \$34 million.

Trustees of the Local 464A United Food and Commercial Workers Union Pension Fund, et al. v. Wachovia Bank, N.A., et al., No. 09-cv-00668 (D.N.J.):

For more than 50 years, Wachovia and its predecessors acted as investment manager for the Local 464A UFCW Union Funds, exercising investment discretion consistent with certain investment guidelines and fiduciary obligations. Until mid-2007, Wachovia managed the fixed income assets of the funds safely and conservatively, and their returns closely tracked the Lehman Aggregate Bond Index (now known as the Barclay's Capital Aggregate Bond Index) to which the funds were benchmarked. However, beginning in mid-2007 Wachovia significantly changed the investment strategy, causing the funds' portfolio value to drop drastically below the benchmark. Specifically, Wachovia began to dramatically decrease the funds' holdings in short-term, high-quality, low-risk debt instruments and materially increase their holdings in high-risk mortgage-backed securities and collateralized mortgage obligations. We represented the funds' trustees in alleging that, among other things, Wachovia breached its fiduciary duty by: failing to invest the assets in accordance with the funds' conservative investment guidelines; failing to adequately monitor the funds' fixed income investments; and failing to provide complete and accurate information to plaintiffs concerning the change in investment strategy. The matter was resolved privately between the parties.

In re Bank of New York Mellon Corp. Foreign Exchange Transactions Litig., No. 1:12-md-02335 (S.D.N.Y.):

On behalf of the Southeastern Pennsylvania Transportation Authority Pension Fund and a class of similarly situated domestic custodial clients of BNY Mellon, we alleged that BNY Mellon secretly assigned a spread to the FX rates at which it transacted FX transactions on behalf of its clients who participated in the BNY Mellon's automated "Standing Instruction" FX service. BNY Mellon determining this spread by executing its clients' transactions at one rate and then, typically, at the end of the trading day, assigned a rate to its clients which approximated the worst possible rates of the trading day, pocketing the difference as riskless profit. This practice was despite BNY Mellon's contractual promises to its clients that its Standing Instruction service was designed to provide "best execution," was "free of charge" and provided the "best rates of the day." The case asserted claims for breach of contract and breach of fiduciary duty on behalf of BNY Mellon's custodial clients and sought to recover the unlawful profits that BNY Mellon earned from its unfair and unlawful FX practices. The case was litigated in collaboration with separate cases brought by state and federal agencies, with Kessler Topaz serving as lead counsel and a member of the executive committee overseeing the private litigation. After extensive discovery, including more than 100 depositions, over 25 million pages of fact discovery, and the submission of multiple expert reports, Plaintiffs reached a settlement with BNY Mellon of \$335 million. Additionally, the settlement is being administered by Kessler Topaz along with separate recoveries by state and federal agencies which bring the total recovery for BNY Mellon's custodial customers to \$504 million. The settlement was approved on September 24, 2015. In approving the settlement, Judge Lewis Kaplan praised counsel

for a “wonderful job,” stating that counsel “fought tooth and nail at every step of the road.” In further recognition of the efforts of counsel, Judge Kaplan noted that “[t]his was an outrageous wrong by the Bank of New York Mellon, and plaintiffs’ counsel deserve a world of credit for taking it on, for running the risk, for financing it and doing a great job.”

CompSource Oklahoma v. BNY Mellon Bank, N.A., No. CIV 08-469-KEW (E.D. Okla. October 25, 2012):

Kessler Topaz served as Interim Class Counsel in this matter alleging that BNY Mellon Bank, N.A. and the Bank of New York Mellon (collectively, “BNYM”) breached their statutory, common law and contractual duties in connection with the administration of their securities lending program. The Second Amended Complaint alleged, among other things, that BNYM imprudently invested cash collateral obtained under its securities lending program in medium term notes issued by Sigma Finance, Inc. -- a foreign structured investment vehicle (“SIV”) that is now in receivership -- and that such conduct constituted a breach of BNYM’s fiduciary obligations under the Employee Retirement Income Security Act of 1974, a breach of its fiduciary duties under common law, and a breach of its contractual obligations under the securities lending agreements. The Complaint also asserted claims for negligence, gross negligence and willful misconduct. The case recently settled for \$280 million.

Transatlantic Holdings, Inc., et al. v. American International Group, Inc., et al., American Arbitration Association Case No. 50 148 T 00376 10:

Kessler Topaz served as counsel for Transatlantic Holdings, Inc., and its subsidiaries (“TRH”), alleging that American International Group, Inc. and its subsidiaries (“AIG”) breached their fiduciary duties, contractual duties, and committed fraud in connection with the administration of its securities lending program. Until June 2009, AIG was TRH’s majority shareholder and, at the same time, administered TRH’s securities lending program. TRH’s Statement of Claim alleged that, among other things, AIG breached its fiduciary obligations as investment advisor and majority shareholder by imprudently investing the majority of the cash collateral obtained under its securities lending program in mortgage backed securities, including Alt-A and subprime investments. The Statement of Claim further alleged that AIG concealed the extent of TRH’s subprime exposure and that when the collateral pools began experiencing liquidity problems in 2007, AIG unilaterally carved TRH out of the pools so that it could provide funding to its wholly owned subsidiaries to the exclusion of TRH. The matter was litigated through a binding arbitration and TRH was awarded \$75 million.

Board of Trustees of the AFTRA Retirement Fund v. JPMorgan Chase Bank, N.A. – Consolidated Action No. 09-cv-00686 (SAS) (S.D.N.Y.):

On January 23, 2009, the firm filed a class action complaint on behalf of all entities that were participants in JPMorgan’s securities lending program and that incurred losses on investments that JPMorgan, acting in its capacity as a discretionary investment manager, made in medium-term notes issue by Sigma Finance, Inc. – a now defunct structured investment vehicle. The losses of the Class exceeded \$500 million. The complaint asserted claims for breach of fiduciary duty under the Employee Retirement Income Security Act (ERISA), as well as common law breach of fiduciary duty, breach of contract and negligence. Over the course of discovery, the parties produced and reviewed over 500,000 pages of documents, took 40 depositions (domestic and foreign) and exchanged 21 expert reports. The case settled for \$150 million. Trial was scheduled to commence on February 6, 2012.

In re Global Crossing, Ltd. ERISA Litigation, No. 02 Civ. 7453 (S.D.N.Y. 2004):

Kessler Topaz served as Co-Lead Counsel in this novel, complex and high-profile action which alleged that certain directors and officers of Global Crossing, a former high-flier of the late 1990's tech stock boom, breached their fiduciary duties under the Employee Retirement Income Security Act of 1974 ("ERISA") to certain company-provided 401(k) plans and their participants. These breaches arose from the plans' alleged imprudent investment in Global Crossing stock during a time when defendants knew, or should have known, that the company was facing imminent bankruptcy. A settlement of plaintiffs' claims restoring \$79 million to the plans and their participants was approved in November 2004. At the time, this represented the largest recovery received in a company stock ERISA class action.

In re AOL Time Warner ERISA Litigation, No. 02-CV-8853 (S.D.N.Y. 2006):

Kessler Topaz, which served as Co-Lead Counsel in this highly-publicized ERISA fiduciary breach class action brought on behalf of the Company's 401(k) plans and their participants, achieved a record \$100 million settlement with defendants. The \$100 million restorative cash payment to the plans (and, concomitantly, their participants) represents the largest recovery from a single defendant in a breach of fiduciary action relating to mismanagement of plan assets held in the form of employer securities. The action asserted claims for breach of fiduciary duties pursuant to the Employee Retirement Income Security Act of 1974 ("ERISA") on behalf of the participants in the AOL Time Warner Savings Plan, the AOL Time Warner Thrift Plan, and the Time Warner Cable Savings Plan (collectively, the "Plans") whose accounts purchased and/or held interests in the AOLTW Stock Fund at any time between January 27, 1999 and July 3, 2003. Named as defendants in the case were Time Warner (and its corporate predecessor, AOL Time Warner), several of the Plans' committees, as well as certain current and former officers and directors of the company. In March 2005, the Court largely denied defendants' motion to dismiss and the parties began the discovery phase of the case. In January 2006, Plaintiffs filed a motion for class certification, while at the same time defendants moved for partial summary judgment. These motions were pending before the Court when the settlement in principle was reached. Notably, an Independent Fiduciary retained by the Plans to review the settlement in accordance with Department of Labor regulations approved the settlement and filed a report with Court noting that the settlement, in addition to being "more than a reasonable recovery" for the Plans, is "one of the largest ERISA employer stock action settlements in history."

In re Honeywell International ERISA Litigation, No. 03-1214 (DRD) (D.N.J. 2004):

Kessler Topaz served as Lead Counsel in a breach of fiduciary duty case under ERISA against Honeywell International, Inc. and certain fiduciaries of Honeywell defined contribution pension plans. The suit alleged that Honeywell and the individual fiduciary defendants, allowed Honeywell's 401(k) plans and their participants to imprudently invest significant assets in company stock, despite that defendants knew, or should have known, that Honeywell's stock was an imprudent investment due to undisclosed, wide-ranging problems stemming from a consummated merger with Allied Signal and a failed merger with General Electric. The settlement of plaintiffs' claims included a \$14 million payment to the plans and their affected participants, and significant structural relief affording participants much greater leeway in diversifying their retirement savings portfolios.

Henry v. Sears, et. al., Case No. 98 C 4110 (N.D. Ill. 1999):

The Firm served as Co-Lead Counsel for one of the largest consumer class actions in history, consisting of approximately 11 million Sears credit card holders whose interest rates were improperly increased in connection with the transfer of the credit card accounts to a national bank. Kessler Topaz successfully negotiated a settlement representing approximately 66% of all class members' damages, thereby providing a total benefit exceeding \$156 million. All \$156 million was distributed automatic-

ally to the Class members, without the filing of a single proof of claim form. In approving the settlement, the District Court stated: “. . . I am pleased to approve the settlement. I think it does the best that could be done under the circumstances on behalf of the class. . . . The litigation was complex in both liability and damages and required both professional skill and standing which class counsel demonstrated in abundance.”

ANTITRUST LITIGATION

In re: Flonase Antitrust Litigation, No. 08-cv-3149 (E.D. Pa.):

Kessler Topaz served as a lead counsel on behalf of a class of direct purchaser plaintiffs in an antitrust action brought pursuant to Section 4 of the Clayton Act, 15 U.S.C. § 15, alleging, among other things, that defendant GlaxoSmithKline (GSK) violated Section 2 of the Sherman Act, 15 U.S.C. § 2, by engaging in “sham” petitioning of a government agency. Specifically, the Direct Purchasers alleged that GSK unlawfully abused the citizen petition process contained in Section 505(j) of the Federal Food, Drug, and Cosmetic Act and thus delayed the introduction of less expensive generic versions of Flonase, a highly popular allergy drug, causing injury to the Direct Purchaser Class. Throughout the course of the four year litigation, Plaintiffs defeated two motions for summary judgment, succeeded in having a class certified and conducted extensive discovery. After lengthy negotiations and shortly before trial, the action settled for \$150 million.

In re: Wellbutrin SR Antitrust Litigation, No. 04-cv-5898 (E.D. Pa.):

Kessler Topaz was a lead counsel in an action which alleged, among other things, that defendant GlaxoSmithKline (GSK) violated the antitrust, consumer fraud, and consumer protection laws of various states. Specifically, Plaintiffs and the class of Third-Party Payors alleged that GSK manipulated patent filings and commenced baseless infringement lawsuits in connection wrongfully delaying generic versions of Wellbutrin SR and Zyban from entering the market, and that Plaintiffs and the Class of Third-Party Payors suffered antitrust injury and calculable damages as a result. After more than eight years of litigation, the action settled for \$21.5 million.

In re: Metoprolol Succinate End-Payor Antitrust Litigation, No. 06-cv-71 (D. Del.):

Kessler Topaz was co-lead counsel in a lawsuit which alleged that defendant AstraZeneca prevented generic versions of Toprol-XL from entering the market by, among other things, improperly manipulating patent filings and filing baseless patent infringement lawsuits. As a result, AstraZeneca unlawfully monopolized the domestic market for Toprol-XL and its generic bio-equivalents. After seven years of litigation, extensive discovery and motion practice, the case settled for \$11 million.

In re Remeron Antitrust Litigation, No. 02-CV-2007 (D.N.J. 2004):

Kessler Topaz was co-lead counsel in an action which challenged Organon, Inc.’s filing of certain patents and patent infringement lawsuits as an abuse of the Hatch-Waxman Act, and an effort to unlawfully extend their monopoly in the market for Remeron. Specifically, the lawsuit alleged that defendants violated state and federal antitrust laws in their efforts to keep competing products from entering the market, and sought damages sustained by consumers and third-party payors. After lengthy litigation, including numerous motions and over 50 depositions, the matters settled for \$36 million.

OUR PROFESSIONALS

PARTNERS

ASHER S. ALAVI, a Partner of the Firm, concentrates his practice exclusively on whistleblower litigation, particularly cases brought under the qui tam provisions of the federal False Claims Act. Mr. Alavi has worked on a variety of whistleblower cases involving fraud against government programs, including cases involving healthcare fraud, kickback violations, and government contract fraud. Asher has devoted his entire post-college career to working on behalf of whistleblowers, both as a lawyer and as an advocate for whistleblower rights. During law school, Mr. Alavi served as a Note Editor for Boston College Law School's Journal of Law and Social Justice, and interned with the Department of Justice's Office of Professional Responsibility.

JULES D. ALBERT, a Partner of the Firm, concentrates his practice in mergers and acquisition litigation and stockholder derivative litigation. Mr. Albert received his law degree from the University of Pennsylvania Law School, where he was a Senior Editor of the University of Pennsylvania Journal of Labor and Employment Law and recipient of the James Wilson Fellowship. Mr. Albert also received a Certificate of Study in Business and Public Policy from The Wharton School at the University of Pennsylvania. Mr. Albert graduated magna cum laude with a Bachelor of Arts in Political Science from Emory University. Mr. Albert is licensed to practice law in Pennsylvania, and has been admitted to practice before the United States District Court for the Eastern District of Pennsylvania.

Mr. Albert has litigated in state and federal courts across the country, and has represented stockholders in numerous actions that have resulted in significant monetary recoveries and corporate governance improvements, including: *In re Sunrise Senior Living, Inc. Deriv. Litig.*, No. 07-00143 (D.D.C.); *Mercier v. Whittle, et al.*, No. 2008-CP-23-8395 (S.C. Ct. Com. Pl., 13th Jud. Cir.); *In re K-V Pharmaceutical Co. Deriv. Litig.*, No. 06-00384 (E.D. Mo.); *In re Progress Software Corp. Deriv. Litig.*, No. SUCV2007-01937-BLS2 (Mass. Super. Ct., Suffolk Cty.); *In re Quest Software, Inc. Deriv. Litig.*, No 06CC00115 (Cal. Super. Ct., Orange Cty.); and *Quaco v. Balakrishnan, et al.*, No. 06-2811 (N.D. Cal.).

NAUMON A. AMJED, a Partner of the Firm, concentrates his practice on new matter development with a focus on analyzing securities class action lawsuits, direct (or opt-out) actions, non-U.S. securities and shareholder litigation, SEC whistleblower actions, breach of fiduciary duty cases, antitrust matters, data breach actions and oil and gas litigation. Mr. Amjed is a graduate of the Villanova University School of Law, cum laude, and holds an undergraduate degree in business administration from Temple University, cum laude. Mr. Amjed is a member of the Delaware State Bar, the Bar of the Commonwealth of Pennsylvania, the New York State Bar, and is admitted to practice before the United States Courts for the District of Delaware, the Eastern District of Pennsylvania and the Southern District of New York.

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As a member of the Firm's lead plaintiff practice group, Mr. Amjed has represented clients serving as lead plaintiffs in several notable securities class action lawsuits including: *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation*, No. 09MDL2058 (S.D.N.Y.) (settled -- \$2.425 billion); *In re Wachovia Preferred Securities and Bond/Notes Litigation*, No. 09-cv-6351 (RJS) (S.D.N.Y.) (\$627 million recovery); *In re Lehman Bros. Equity/Debt Securities Litigation*, No. 08-cv-5523 (LAK) (S.D.N.Y.) (\$615 million recovery) and *In re JPMorgan Chase & Co. Securities Litigation*, No. 12-3852-GBD ("London Whale Litigation") (\$150 million recovery). Additionally, Mr. Amjed served on the national Executive Committee representing financial institutions suffering losses from Target Corporation's 2013 data breach – one of the largest data breaches in history. The Target litigation team was responsible for a landmark data breach opinion that substantially denied Target's motion to dismiss and was also responsible for obtaining certification of a class of financial institutions. See *In re Target Corp. Customer Data Sec. Breach Litig.*, 64 F. Supp. 3d 1304 (D. Minn. 2014); *In re Target Corp Customer Data Sec. Breach Litig.*, No. MDL 14-2522 PAM/JJK, 2015 WL 5432115 (D. Minn. Sept. 15, 2015). At the time of its issuance, the class certification order in Target was the first of its kind in data breach litigation by financial institutions.

Mr. Amjed also has significant experience conducting complex litigation in state and federal courts including federal securities class actions, shareholder derivative actions, suits by third-party insurers and other actions concerning corporate and alternative business entity disputes. Mr. Amjed has litigated in numerous state and federal courts across the country, including the Delaware Court of Chancery, and has represented shareholders in several high profile lawsuits, including: *LAMPERS v. CBOT Holdings, Inc. et al.*, C.A. No. 2803-VCN (Del. Ch.); *In re Alstom SA Sec. Litig.*, 454 F. Supp. 2d 187 (S.D.N.Y. 2006); *In re Global Crossing Sec. Litig.*, 02— Civ. — 910 (S.D.N.Y.); *In re Enron Corp. Sec. Litig.*, 465 F. Supp. 2d 687 (S.D. Tex. 2006); and *In re Marsh McLennan Cos., Inc. Sec. Litig.* 501 F. Supp. 2d 452 (S.D.N.Y. 2006).

ETHAN J. BARLIEB, a Partner of the Firm, concentrates his practice in the areas of ERISA, consumer protection and antitrust litigation. Mr. Barlieb received his law degree, magna cum laude, from the University of Miami School of Law in 2007 and his undergraduate degree from Cornell University in 2003. Mr. Barlieb is licensed to practice in Pennsylvania and New Jersey.

Prior to joining Kessler Topaz, Mr. Barlieb was an associate with Pietragallo Gordon Alfano Bosick & Raspanti, LLP, where he worked on various commercial, securities and employment matters. Before that, Mr. Barlieb served as a law clerk for the Honorable Mitchell S. Goldberg in the U.S. District Court for the Eastern District of Pennsylvania.

STUART L. BERMAN, a Partner of the Firm, concentrates his practice on securities class action litigation in federal courts throughout the country, with a particular emphasis on representing institutional investors active in litigation. Mr. Berman received his law degree from George Washington University National Law Center, and is an honors graduate from Brandeis University. Mr. Berman is licensed to practice in Pennsylvania and New Jersey.

Mr. Berman regularly counsels and educates institutional investors located around the world on emerging legal trends, new case ideas and the rights and obligations of institutional investors as they relate to securities fraud class actions and individual actions. In this respect, Mr. Berman has been instrumental in courts appointing the Firm's institutional clients as lead plaintiffs in class actions as well as in representing institutions individually in direct actions. Mr. Berman is currently representing institutional investors in direct actions against Vivendi and Merck, and took a very active role in the precedent setting Shell settlement on behalf of many of the Firm's European institutional clients.

Mr. Berman is a frequent speaker on securities issues, especially as they relate to institutional investors, at events such as The European Pension Symposium in Florence, Italy; the Public Funds Symposium in Washington, D.C.; the Pennsylvania Public Employees Retirement (PAPERS) Summit in Harrisburg, Pennsylvania; the New England Pension Summit in Newport, Rhode Island; the Rights and Responsibilities for Institutional Investors in Amsterdam, Netherlands; and the European Investment Roundtable in Barcelona, Spain. Mr. Berman also serves as General Counsel to Kessler Topaz.

DAVID A. BOCIAN, a Partner of the Firm, focuses his practice on whistleblower representation and False Claims Act litigation. Mr. Bocian received his law degree from the University of Virginia School of Law and graduated cum laude from Princeton University. He is licensed to practice law in the Commonwealth of Pennsylvania, New Jersey, New York and the District of Columbia.

Mr. Bocian began his legal career in Washington, D.C., as a litigation associate at Patton Boggs LLP, where his practice included internal corporate investigations, government contracts litigation and securities fraud matters. He spent more than ten years as a federal prosecutor in the U.S. Attorney's Office for the District of New Jersey, where he was appointed Senior Litigation Counsel and managed the Trenton U.S. Attorney's office. During his tenure, Mr. Bocian oversaw multifaceted investigations and prosecutions pertaining to government corruption and federal program fraud, commercial and public sector kickbacks, tax fraud, and other white collar and financial crimes. He tried numerous cases before federal juries, and was a recipient of the Justice Department's Director's Award for superior performance by an Assistant U.S. Attorney, as well as commendations from federal law enforcement agencies including the FBI and IRS.

Mr. Bocian has extensive experience in the health care field. As an adjunct professor of law, he has taught Healthcare Fraud and Abuse at Rutgers School of Law – Camden, and previously was employed in the health care industry, where he was responsible for implementing and overseeing a system-wide compliance program for a complex health system.

DARREN J. CHECK, a Partner of the Firm, manages Kessler Topaz's portfolio monitoring & claims filing service, *SecuritiesTracker*[™], and works closely with the Firm's litigators and new matter development department. He consults with institutional investors from around the world with regard to implementing systems to best identify, analyze, and monetize claims they have in shareholder litigation.

In addition, Mr. Check assists Firm clients in evaluating opportunities to take an active role in shareholder litigation, arbitration, and other loss recovery methods. This includes U.S. based litigation and arbitration, as well as actions in an increasing number of jurisdictions around the globe. With an increasingly complex investment and legal landscape, Mr. Check has experience advising on traditional class actions, direct actions (opt-outs), non-U.S. opt-in actions, fiduciary actions, appraisal actions and arbitrations to name a few. Over the last twenty years Mr. Check has become a trusted advisor to hedge funds, mutual fund managers, asset managers, insurance companies, sovereign wealth funds, central banks, and pension funds throughout North America, Europe, Asia, Australia, and the Middle East.

Mr. Check regularly speaks on the subjects of shareholder litigation, corporate governance, investor activism, and recovery of investment losses at conferences around the world. He has also been actively involved in the precedent setting Shell and Fortis settlements in the Netherlands, the Olympus shareholder case in Japan, direct actions against Petrobras and Merck, and securities class actions against Bank of America, Lehman Brothers, Royal Bank of Scotland (U.K.), and Hewlett-Packard. Currently Mr. Check represents investors in numerous high profile actions in the United States, the Netherlands, Germany, France, Japan, and Australia.

Mr. Check received his law degree from Temple University School of Law and is a graduate of Franklin & Marshall College. He is admitted to practice in numerous state and federal courts across the United States.

EMILY N. CHRISTIANSEN, a Partner of the Firm, focuses her practice in securities litigation and international actions, in particular. Ms. Christiansen received her Juris Doctor and Global Law certificate, cum laude, from Lewis and Clark Law School in 2012. Ms. Christiansen is a graduate of the University of Portland, where she received her Bachelor of Arts, cum laude, in Political Science and German Studies. Ms. Christiansen is currently licensed to practice law in New York and Pennsylvania. While in law school, Ms. Christiansen worked as an intern in Trial Chambers III at the International Criminal Tribunal for the Former Yugoslavia. Ms. Christiansen also spent two months in India as foreign legal trainee with the corporate law firm of Fox Mandal. Ms. Christiansen is a 2007 recipient of a Fulbright Fellowship and is fluent in German. Ms. Christiansen devotes her time to advising clients on the challenges and benefits of pursuing particular litigation opportunities in jurisdictions outside the U.S. In those non-US actions where Kessler Topaz is actively involved, Emily liaises with local counsel, helps develop case strategy, reviews pleadings, and helps clients understand and successfully navigate the legal process. Her experience includes non-US opt-in actions, international law, and portfolio monitoring and claims administration. In her role, Ms. Christiansen has helped secure recoveries for institutional investors in litigation in Japan against Olympus Corporation (settled - ¥11 billion) and in the Netherlands against Fortis Bank N.V. (settled - €1.2 billion).

JOSHUA E. D'ANCONA, a Partner of the Firm, concentrates his practice in the securities litigation and lead plaintiff departments of the Firm. Mr. D'Ancona received his J.D., magna cum laude, from the Temple University Beasley School of Law in 2007, where he served on the Temple Law Review and as president of the Moot Court Honors Society, and graduated with honors from Wesleyan University. He is licensed to practice in Pennsylvania and New Jersey. Before joining the Firm in 2009, he served as a law clerk to the Honorable Cynthia M. Rufe of the United States District Court for the Eastern District of Pennsylvania.

SARAH DAMIANI, a Partner of the Firm, concentrates her practice in the area of securities fraud litigation. Prior to joining the Firm, Ms. Damiani served as Counsel for the U.S. Securities and Exchange Commission's Division of Enforcement and as an Assistant U.S. Attorney in the Eastern District of Pennsylvania. Ms. Damiani also previously served as a law clerk to the Honorable Cynthia M. Rufe and the Honorable Joel H. Slomsky both of the U.S. District Court for the Eastern District of Pennsylvania, and spent time in private practice.

RYAN T. DEGNAN, a Partner of the Firm, concentrates his practice on new matter development with a specific focus on analyzing securities class action lawsuits, antitrust actions, and complex consumer actions. Mr. Degnan received his law degree from Temple University Beasley School of Law, where he was a Notes and Comments Editor for the Temple Journal of Science, Technology & Environmental Law, and earned his undergraduate degree in Biology from Johns Hopkins University. While a law student, Mr. Degnan served as a Judicial Intern to the Honorable Gene E.K. Pratter of the United States District Court for the Eastern District of Pennsylvania. Mr. Degnan is licensed to practice in Pennsylvania and New Jersey. As a member of the Firm's lead plaintiff litigation practice group, Mr. Degnan has helped secure the Firm's clients' appointments as lead plaintiffs in: *In re HP Securities Litigation*, No. 12-cv-5090, 2013 WL 792642 (N.D. Cal. Mar. 4, 2013); *In re JPMorgan Chase & Co. Securities Litigation*, No. 12-3852- GBD ("London Whale Litigation") (\$150 million recovery); *Freedman v. St. Jude Medical, Inc., et al.*, No. 12-cv-3070 (D. Minn.); *United Union of Roofers, Waterproofers & Allied Workers Local Union No. 8 v. Ocwen Fin. Corp.*, No. 14 Civ. 81057 (WPD), 2014 WL 7236985 (S.D. Fla. Nov. 7, 2014); *Louisiana Municipal Police Employees Retirement System v. Green Mountain Coffee Roasters, Inc., et al.*, No. 11-cv-289, 2012 U.S. Dist. LEXIS 89192 (D. Vt. Apr. 27, 2012); and *In re Longtop Financial Technologies Ltd. Securities Litigation*, No. 11-cv-3658, 2011 U.S. Dist. LEXIS 112970 (S.D.N.Y. Oct. 4, 2011). Additional representative matters include: *In re Bank of New York Mellon Corp. Foreign Exchange Transactions Litigation*, No. 12-md-02335 (S.D.N.Y.) (\$335 million settlement); and *Policemen's Annuity and Benefit Fund of the City of Chicago, et al. v. Bank of America, NA, et al.*, No. 12-cv- 02865 (S.D.N.Y.) (\$69 million settlement).

JENNIFER L. ENCK, a Partner of the Firm, concentrates her practice in the area of securities litigation and settlement matters. Ms. Enck's practice includes negotiating and documenting complex class action settlements, obtaining the required court approval for settlements and developing and assisting with the administration of class notice programs.

DANIEL FRIEDMAN is a Partner of the Firm who litigates complex securities fraud matters. Prior to joining the Firm, Mr. Friedman served for six years as an Assistant U.S. Attorney in the District of New Jersey. As a federal prosecutor, Mr. Friedman directed the investigation and prosecution of complex criminal matters, with a particular focus on healthcare fraud, mortgage fraud, government fraud, and False Claims Act violations. Mr. Friedman partnered with special agents and investigators from federal government agencies, including the FBI, HHS, FDIC, IRS, and DOD, to investigate corporations and individuals in the medical, pharmaceutical, financial services, real estate, and other industries. Mr. Friedman is an experienced trial lawyer who has successfully tried multiple complex fraud cases in federal court, including a six-week jury trial of two compounding pharmacy executives who conspired to defraud health insurance plans out of \$100 million for medically unnecessary prescriptions, and a three-week jury trial of a financial advisor who defrauded public health insurance plans out of more than \$4 million. For his work on these cases, which were part of a nationwide compounding pharmacy fraud conspiracy prosecution that resulted in 50 guilty pleas or trial convictions, Mr. Friedman won an award from the National Health Care Anti-Fraud Association. Mr. Friedman has also received an award from the U.S. Attorney's Office for Superior Performance by a Criminal AUSA and a commendation from the FBI Director. Earlier in his career, Mr. Friedman litigated complex, high-stakes matters at a prominent law firm in New York City. He also served as a law clerk to the Honorable Stephen A. Higginson of the U.S. Court of Appeals for the Fifth Circuit.

TYLER S. GRADEN, a Partner of the Firm, concentrates his practice in the area of consumer protection and unlawful business practice litigation, representing individuals, retirement plan beneficiaries, businesses and government entities as plaintiffs in class actions and arbitrations. Prior to joining the Firm, Mr. Graden worked at a boutique defense litigation firm in Philadelphia and as an investigator with the Chicago District Office of the Equal Employment Opportunity Commission.

GRANT D. GOODHART III, a Partner of the Firm, concentrates his practice in the areas of merger and acquisition litigation and shareholder derivative actions. Through his practice, Mr. Goodhart helps institutional and individual shareholders obtain significant financial recoveries and corporate governance reforms. Mr. Goodhart graduated from Temple University Beasley School of Law in 2015. While in law school, Mr. Goodhart interned as a law clerk to the Hon. Thomas C. Branca of the Montgomery County Court of Common Pleas, the Hon. Anne E. Lazarus of the Pennsylvania Superior Court, and U.S. Magistrate Judge Lynne A. Sitarski of the U.S. District Court for the Eastern District of Pennsylvania. Grant also served as the Executive Articles Editor for the Temple International and Comparative Law Journal.

SEAN M. HANDLER, a Partner of the Firm and member of Kessler Topaz's Management Committee, currently concentrates his practice on all aspects of new matter development for the Firm including securities, consumer and intellectual property. Mr. Handler earned his Juris Doctor, cum laude, from Temple University School of Law, and received his Bachelor of Arts degree from Colby College, graduating with distinction in American Studies. Mr. Handler is licensed to practice in Pennsylvania, New Jersey and New York. As part of his responsibilities, Mr. Handler also oversees the lead plaintiff appointment process in securities class actions for the Firm's clients. In this role,

Mr. Handler has achieved numerous noteworthy appointments for clients in reported decisions including *Foley v. Transocean*, 272 F.R.D. 126 (S.D.N.Y. 2011); *In re Bank of America Corp. Sec., Derivative & Employment Ret. Income Sec. Act (ERISA) Litig.*, 258 F.R.D. 260 (S.D.N.Y. 2009) and *Tanne v. Autobytel, Inc.*, 226 F.R.D. 659 (C.D. Cal. 2005) and has argued before federal courts throughout the country.

Mr. Handler was also one of the principal attorneys in *In re Brocade Securities Litigation* (N.D. Cal. 2008), where the team achieved a \$160 million settlement on behalf of the class and two public pension fund class representatives. This settlement is believed to be one of the largest settlements in a securities fraud case in terms of the ratio of settlement amount to actual investor damages.

Mr. Handler also lectures and serves on discussion panels concerning securities litigation matters, most recently appearing at American Conference Institute's National Summit on the Future of Fiduciary Responsibility and Institutional Investor's The Rights & Responsibilities of Institutional Investors.

NATHAN A. HASIUK, a Partner of the Firm, concentrates his practice on securities fraud matters. Nathan is an experienced litigator and trial lawyer who represents institutional and individual investors in both class actions and direct actions brought under the federal securities laws. Nathan's experience includes prosecuting cases from the investigation and complaint drafting stages through all phases of litigation, including motions to dismiss, document, deposition and expert discovery, class certification, summary judgment, pre-trial motions, and appeal.

Nathan's cases have resulted in hundreds of millions of dollars in recoveries for clients. These matters include *In re Ocwen Fin. Corp. Securities Litigation* (S.D. Fla) (\$49 million settlement); *In re Snap Inc. Securities Litigation*, (C.D. Cal.) (\$187.5 million settlement); *In re Luckin Coffee Inc. Securities Litigation* (S.D.N.Y.) (\$175 million settlement); and *In re Kraft Heinz Securities Litigation* (N.D. Ill.) (\$450 million settlement). Nathan is currently representing shareholders in multiple high-profile securities fraud actions, including *In re Celgene Corp. Securities Litigation* (D.N.J.) and *Sjunde AP-Fonden v. The Goldman Sachs Group* (S.D.N.Y.).

Prior to joining the Firm, Nathan served as an Assistant Public Defender in Philadelphia, where he successfully represented hundreds of clients in both bench and jury trials. Nathan is a Phi Beta Kappa honors graduate of Temple University. He received his law degree from the Temple University Beasley School of Law and Master of Laws in Securities & Financial Regulation from the Georgetown University Law Center.

JORDAN E. JACOBSON, Partner to the Firm, concentrates her practice in the areas of consumer protection and antitrust litigation. Ms. Jacobson received her law degree from Georgetown University in 2014 and her undergraduate degrees in history and political science from Arizona State University in 2011. Prior to joining the Firm, Ms. Jacobson clerked for the honorable Deborah J. Saltzman, United States Bankruptcy Judge, in the Central District of California. Ms. Jacobson was also previously an associate at a large defense firm, and an attorney in the General Counsel's office of the Pension Benefit Guaranty Corporation in Washington, D.C. Ms. Jacobson is licensed to practice law in Pennsylvania, California, and Virginia.

GEOFFREY C. JARVIS, a Partner of the Firm, focuses on securities litigation for institutional investors. Mr. Jarvis graduated from Harvard Law School in 1984, and received his undergraduate degree from Cornell University in 1980. He is licensed to practice in Pennsylvania, Delaware, New York and Washington, D.C. Following law school, Mr. Jarvis served as a staff attorney with the Federal Communications Commission, participating in the development of new regulatory policies for the telecommunications industry. Mr. Jarvis had a major role in Oxford Health Plans Securities Litigation, Daimler Chrysler Securities Litigation, and Tyco Securities Litigation all of which were among the top ten securities settlements in U.S. history at the time they were resolved, as well as a large number of other securities cases over the past 16 years. He has also been involved in a number of actions before the Delaware Chancery Court, including a Delaware appraisal case that resulted in a favorable decision for the firm's client after trial, and a Delaware appraisal case that was tried in October, argued in 2016, which is still awaiting a final decision. Mr. Jarvis then became an associate in the Washington office of Rogers & Wells (subsequently merged into Clifford Chance), principally devoted to complex commercial litigation in the fields of antitrust and trade regulations, insurance, intellectual property, contracts and defamation issues, as well as counseling corporate clients in diverse industries on general legal and regulatory compliance matters.

JENNIFER L. JOOST, a Partner in the Firm's San Francisco office, focuses her practice on securities litigation. Ms. Joost received her law degree, cum laude, from Temple University Beasley School of Law, where she was the Special Projects Editor for the Temple International and Comparative Law Journal. Ms. Joost earned her undergraduate degree with honors from Washington University in St. Louis. She is licensed to practice in Pennsylvania and California and is admitted to practice before the United States Courts of Appeals for the Second, Fourth, Ninth, and Eleventh Circuits, and the United States District Courts for the Eastern District of Pennsylvania, the Northern District of California and the Southern District of California.

Ms. Joost has represented institutional investors in numerous securities fraud class actions including *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation*, No. 09 MDL 2058 (S.D.N.Y.) (settled -- \$2.425 billion); *In re Citigroup Bond Litigation*, No. 08-cv-09522-SHS (S.D.N.Y.) (\$730 million recovery); *David H. Luther, et al., v. Countrywide Financial Corp., et al.*, 2:12-cv-05125 (C.D.Cal. 2012) (settled -- \$500 million); *In re JPMorgan Chase & Co. Securities Litigation*, No. 12-3852-GBD ("London Whale Litigation") (\$150 million recovery); *Minneapolis Firefighters' Relief Association v. Medtronic, Inc.*, No. 08-cv-06324-PAM-AJB (D. Minn.) (settled -- \$85 million); *In re MGM Mirage Securities Litigation*, Case No. 2:09-cv-01558-GMN-VCF (D. Nev.) (\$75 million settlement); and *In re Weatherford Int'l Securities Litigation*, No. 11-cv-01646-LAK-JCF (S.D.N.Y.) (settled -- \$52.5 million).

STACEY KAPLAN, a Partner in the Firm's San Francisco office, concentrates her practice on prosecuting securities class actions. Ms. Kaplan received her J.D. from the University of California at Los Angeles School of Law in 2005, and received her Bachelor of Business Administration from the University of Notre Dame in 2002, with majors in Finance and Philosophy. Ms. Kaplan is admitted to the California Bar and is licensed to practice in all California state courts, as well as the United States District Courts for the Northern and Central Districts of California.

During law school, Ms. Kaplan served as a Judicial Extern to the Honorable Terry J. Hatter, Jr., United States District Court, Central District of California. Prior to joining the Firm, Ms. Kaplan was an associate with Robbins Geller Rudman & Dowd LLP in San Diego, California.

DAVID KESSLER, a retired Partner of the Firm, is a worldwide leader in securities litigation. His reputation and track record earn instant credibility with judges and bring opponents to the bargaining table in complex, high-stakes class actions. Mr. Kessler has been recognized for excellence by publications including Benchmark Plaintiff and Law Dragon.

As co-head of the firm's securities litigation practice, Mr. Kessler has led several of the largest class actions ever brought under the federal securities laws and the Private Securities Litigation Reform Act of 1995. Since the financial crisis began in 2008, he has helped recover well over \$5 billion for clients and class members who invested in financial companies such as Wachovia, Bank of America, Citigroup and Lehman Brothers. Prior to 2008, Mr. Kessler guided some of the largest cases both in size—including allegations of a massive scandal regarding the unfair allocation of IPO shares by more than 300 public companies—and in notoriety—including the Tyco fraud and mismanagement litigation that resolved for over \$3 billion. Mr. Kessler brings his background as a certified public accountant to bear in actions involving complex loss causation issues and damages arising from losses in public offerings, open market purchases, and mergers and acquisitions. As head of the firm's settlement department, Mr. Kessler also has extensive experience in mediation, settlements, claims administration and distributions. A sought-after lecturer on securities litigation issues, Mr. Kessler has been invited to speak by plaintiffs' firms, defense firms, mediators and insurance carriers on a variety of topics related to securities class actions. He recently assisted in authoring a chapter on mediations in a publication soon to be released by a federal mediator.

JOSHUA A. MATERESE, a Partner of the Firm, is an experienced and trusted securities litigator. He devotes his practice almost entirely to advising and representing institutional and individual investors in class or direct actions arising from fraud, market manipulation, or other corporate misconduct. Mr. Materese currently serves as one of the lead trial attorneys in pending securities class actions involving General Electric, Kraft-Heinz, Goldman Sachs, and Boeing, and in direct actions involving Teva Pharmaceutical and Perrigo Co. During his career, Mr. Materese has helped clients recover substantial monetary losses, including most recently *In re Allergan, Inc. Proxy Violation Securities Litigation*, No. 14-cv-02004 (C.D. Cal.) (\$290 million recovery), *In re JPMorgan Chase & Co. Sec. Litig.*, No. 12-cv-03852 (S.D.N.Y.) (\$150 million recovery); *Lou Baker v. SeaWorld Entertainment, Inc., et al.*, No. 14-cv-02129 (S.D. Cal.) (\$65 million recovery); *Quinn v. Knight*, No. 16-cv-00610 (E.D. Va.) (\$32 million recovery). Josh also successfully litigated claims on behalf of over 100 U.S. and international institutional investors in direct actions against Brazil's state-run oil company, Petrobras, arising out of a decade-long bid-rigging scheme—the largest corruption scandal in Brazil's history.

In addition to his direct litigation responsibilities, Mr. Materese advises the Firm's institutional clients on potential claims they may have in shareholder litigation. He is one of the partners at the Firm responsible for client relations and outreach in the U.S., and assists with overseeing Kessler Topaz's proprietary portfolio monitoring and claims filing service, *SecuritiesTracker*TM.

Mr. Materese also maintains an active pro bono practice. He serves as Co-Chair of the Firm's Pro Bono Committee and frequently represents clients referred to the Firm on matters concerning federal disability benefits, felony pardons, and wrongful convictions.

MARGARET E. MAZZEO, a Partner of the Firm, concentrates her practice in the area of securities fraud litigation. Since joining the firm, Ms. Mazzeo has represented shareholders in several securities fraud class actions and direct actions, through all aspects of pre-trial proceedings, including complaint drafting, litigating motions to dismiss and for summary judgment, conducting document, deposition and expert discovery, and appeal. Ms. Mazzeo was a member of the trial team that recently won a jury verdict in favor of investors in the *In re Longtop Financial Technologies Ltd. Securities Litigation*, No. 11-cv-3658 (S.D.N.Y.) action.

JAMIE E. MCCALL, a Partner of the Firm, concentrates on securities fraud litigation. Prior to joining the Firm, Mr. McCall spent twelve years with the Department of Justice in the U.S. Attorney's Offices for Miami, Florida and Wilmington, Delaware, where he oversaw complex criminal investigations ranging from securities, tax, bank and wire frauds, to the theft of trade secrets and cybercrime.

Mr. McCall has successfully tried numerous jury trials, including a seven-week securities fraud trial, which arose from financial conduct during the Great Recession, and resulted in trial verdicts against four bank executives and a \$60 million civil settlement to victim-shareholders; and a five-week multi-defendant stalking-murder case, which stemmed from the 2013-shootout at the New Castle County Courthouse in Delaware, and resulted in first-in-the-nation convictions for "cyberstalking resulting in death" under the Violence Against Women Act. For his work on both of these cases, Mr. McCall was twice awarded the Director's Award for Superior Performance by the Department of Justice. Most recently, Mr. McCall served as the section chief for the National Security and Cybercrime Division for the Delaware U.S. Attorney's office. Mr. McCall also spent several years practicing civil law at Morgan, Lewis & Bockius in Philadelphia, where he worked on major, high-stakes litigation matters involving Fortune 250 companies. Mr. McCall began his legal career as a Judge Advocate in the Marine Corps, working primarily as a prosecutor and achieving the rank of Captain. In 2004, Mr. McCall served for nearly five months as the principal legal advisor to 1st Battalion, 5th Marine Regiment in and around Fallujah, Iraq, including during the First Battle of Fallujah.

Mr. McCall maintains an active membership in the Federal Bar Association, District of Delaware chapter. He has presented on numerous issues involving corporate and securities fraud. He was also a featured interview on CBS's "60 Minutes" in a segment about theft of original correspondence by Christopher Columbus, most recently aired in August 2020. Mr. McCall has received numerous awards for his work in securities fraud and cybercrime, along with respective military service awards, including the Navy & Marine Corps Commendation Medal, Navy & Marine Corps Achievement Medal, Combat Action Ribbon, and Global War Against Terrorism Expeditionary Medal.

JOSEPH H. MELTZER, a Partner of the Firm, leads the firm's Fiduciary, Consumer Protection and Antitrust groups.

A pioneer in prosecuting breach of fiduciary duty cases, Mr. Meltzer has been lead or co-lead counsel in numerous nationwide class actions brought under fiduciary laws including ERISA. Joe represents institutional investor clients in a variety of breach of fiduciary duty cases and has some of the largest settlements in fiduciary breach actions including several recoveries in the hundreds of millions of dollars.

The firm also has a robust Consumer Protection department which represents individuals, businesses, and governmental entities that have sustained losses as a result of defective products or improper business practices. Kessler Topaz is highly selective in these matters – the firm litigates only complex cases that it deems suitable for judicial resolution.

In his antitrust work, Mr. Meltzer represents clients injured by anticompetitive and unlawful business practices, including overcharges related to prescription drugs, health care expenditures and commodities. Mr. Meltzer has also represented various states in pharmaceutical pricing litigation as a Special Assistant Attorney General.

MATTHEW L. MUSTOKOFF is a Partner of the Firm and is a nationally recognized securities litigator. He has argued and tried numerous high-profile cases in federal courts throughout the country in fields as diverse as securities fraud, corporate takeovers, antitrust, unfair trade practices, and patent infringement.

Mr. Mustokoff is currently litigating several nationwide securities cases on behalf of U.S. and overseas investors. He serves as lead counsel for shareholders in *In re Celgene Securities Litigation* (D.N.J.), involving allegations that Celgene fraudulently concealed clinical problems with a developmental multiple sclerosis drug. Mr. Mustokoff is also class counsel in *Sjunde AP-Fonden v. The Goldman Sachs Group* (S.D.N.Y.), a securities fraud case implicating Goldman Sachs' pivotal role in the 1Malaysia Development Berhad (1MDB) money laundering scandal, one of the largest financial frauds involving a Wall Street firm in recent memory. Mr. Mustokoff recently led the team that secured a \$130 million recovery for plaintiffs in *In re Allergan Generic Drug Pricing Securities Litigation* (D.N.J.), arising out of the industrywide price-fixing scheme in the generic drug market. This marks the first settlement of a federal securities case stemming from the long-running price-fixing conspiracy which is believed to be the largest domestic pharmaceutical cartel in U.S. history.

Mr. Mustokoff played a major role in prosecuting *In re Citigroup Bond Litigation* (S.D.N.Y.), involving allegations that Citigroup concealed its exposure to subprime mortgage debt on the eve of the 2008 financial crisis. The \$730 million settlement marks the second largest recovery ever in a Securities Act class action brought on behalf of corporate bondholders. Mr. Mustokoff represented the class in *In re Pfizer Securities Litigation* (S.D.N.Y.), a twelve-year fraud case alleging that Pfizer concealed adverse clinical results for its pain drugs Celebrex and Bextra. The case settled for \$486 million following a victory at the Second Circuit Court of Appeals reversing the district court's dismissal of the action on the eve of trial. Mr. Mustokoff also served as class counsel in *In re JPMorgan Chase Securities Litigation* (S.D.N.Y.), arising out of the 2012 "London Whale" derivatives trading scandal. The case resulted in a \$150 million recovery. Mr. Mustokoff served as lead counsel to several prominent mutual funds in securities fraud actions in Manhattan federal court against Brazil's state-run oil company, Petrobras, involving a decade-long bid-rigging scheme, the largest corruption scandal in Brazil's history. In *Connecticut Retirement Plans & Trust Funds v. BP plc* (S.D. Tex.), a multi-district litigation stemming from the 2010 Deepwater Horizon oil-rig explosion in the Gulf of Mexico, Mr. Mustokoff successfully argued the opposition to BP's motion to dismiss and obtained a landmark decision sustaining fraud claims under English law on behalf of investors on the London Stock Exchange—the first in a U.S. court. Mr. Mustokoff's significant courtroom experience includes serving as one of the lead trial lawyers for shareholders in the only securities fraud class action arising out of the 2008 financial crisis to be tried to jury verdict.

Prior to joining the Firm, Mr. Mustokoff practiced at Weil, Gotshal & Manges LLP in New York where he represented clients in SEC enforcement actions, white collar criminal matters, and shareholder litigation. A frequent speaker and writer on securities law and litigation, Mr. Mustokoff's publications have been cited in more than 75 law review articles and treatises. He has published in the Rutgers University Law Review, Maine Law Review, Temple Political & Civil Rights Law Review, Hastings Business Law Journal, Securities Regulation Law Journal, Review of Securities & Commodities Regulation, and The Federal Lawyer, among others. He has been a featured panelist at the American Bar Association's Section of Litigation Annual Conference and NERA Economic Consulting's Securities and Finance Seminar. Since 2010, Mr. Mustokoff has served as the Co-Chair of the ABA Subcommittee on Securities Class Actions.

JONATHAN NEUMANN, a Partner of the Firm, concentrates his practice on securities fraud and fiduciary matters. Mr. Neumann represents sophisticated investors in complex litigation brought under federal and state laws. In this role, Mr. Neumann has litigated many high stakes cases from the pleading stage to the eve of trial, resulting in substantial recoveries for aggrieved investors.

Prior to joining the Firm, Mr. Neumann served as a law clerk to the Hon. Douglas E. Arpert of the United States District Court for the District of New Jersey. While in law school, Mr. Neumann was an editor for the Temple International and Comparative Law Journal and a member of the Moot Court Honor Society.

SHARAN NIRMUL, a Partner of the Firm, concentrates his practice in the area of securities, consumer and fiduciary class action and complex commercial litigation, exclusively representing the interests of plaintiffs and particularly, institutional investors. Mr. Nirmul represents a number of the world's largest institutional investors in cutting edge, high stakes complex litigation. In addition to his securities litigation practice, he has been at the forefront of developing the Firm's fiduciary litigation practice and has litigated ground-breaking cases in areas of securities lending, foreign exchange, and MBS trustee litigation. Mr. Nirmul was instrumental in developing the underlying theories that propelled the successful recoveries for customers of custodial banks in *Compsource Oklahoma v. BNY Mellon*, a \$280 million recovery for investors in BNY Mellon's securities lending program, and *AFTRA v. JP Morgan*, a \$150 million recovery for investors in JP Morgan's securities lending program. In *Transatlantic Re v. A.I.G.*, Mr. Nirmul recovered \$70 million for Transatlantic Re in a binding arbitration against its former parent, American International Group, arising out of AIG's management of a securities lending program.

Focused on issues of transparency by fiduciary banks to their custodial clients, Mr. Nirmul served as lead counsel in a multi-district litigation against BNY Mellon for the excess spreads it charged to its custodial customers for automated FX services. Litigated over four years, involving 128 depositions and millions of pages of document discovery, and with unprecedented collaboration with the U.S. Department of Justice and the New York Attorney General, the litigation resulted in a settlement for the Bank's custodial customers of \$504 million. Mr. Nirmul also spearheaded litigation against the nation's largest ADR programs, Citibank, BNY Mellon and JP Morgan, which alleged they charged hidden FX fees for conversion of ADR dividends. The litigation resulted in \$100 million in recoveries for ADR holders and significant reforms in the FX practices for ADRs. Mr. Nirmul has served as lead counsel in several high-profile securities fraud cases, including a \$2.4 billion recovery for Bank of America shareholders arising from BoA's shotgun merger with Merrill Lynch in 2009. More recently, Mr. Nirmul was lead trial counsel in litigation arising from the IPO of social media company Snap, Inc., which has resulted in a \$187.5 million settlement for Snap's investors, claims against Endo Pharmaceuticals, arising from its disclosures concerning the efficacy of its opioid drug, Opana ER, which resulted in a recovery of \$80.5 million for Endo's shareholders, and claims against Ocwen Financial, arising from its mortgage servicing practices and disclosures to investors, which settled on the eve of trial for \$56 million. Mr. Nirmul currently serves as lead trial counsel in pending securities class actions involving General Electric, Kraft-Heinz, and the stunning collapse of Luckin Coffee Inc., following disclosure of a massive accounting fraud just ten months after its IPO. He also served on the Executive Committee for the multi-district litigation involving the Chicago Board Options Exchange and the manipulation of its key product, the Cboe Volatility Index.

Mr. Nirmul received his law degree from The George Washington University National Law Center and undergraduate degree from Cornell University. He was born and grew up in Durban, South Africa.

LEE D. RUDY, a partner of the Firm, practices in the area of corporate governance litigation, with a focus on transactional and derivative cases. Representing both institutional and individual shareholders in these actions, he has helped cause significant monetary and corporate governance improvements for those companies and their shareholders.

Mr. Rudy regularly practices in the Delaware Court of Chancery, where he served as co-lead trial counsel in the landmark case of *In re S. Peru Copper Corp. S'holder Derivative Litig.* (2011), a \$2 billion trial verdict against Southern Peru's majority shareholder, and *In re Facebook, Inc. Class C Reclassification Litigation* (2017), which forced Facebook and its founder Mark Zuckerberg to abandon plans to issue a new class of nonvoting stock to entrench Zuckerberg as the company's majority stockholder. Mr. Rudy also recently served as lead counsel in *In re Allergan, Inc. Proxy Violation Securities Litigation* (C.D. Cal. 2017), which was brought by a class of Allergan stockholders who sold shares while Pershing Square and its founder Bill Ackman were buying Allergan stock in advance of a secret takeover attempt by Valeant Pharmaceuticals, and which settled for \$250 million just weeks before trial. Mr. Rudy previously served as lead counsel in dozens of high profile derivative actions relating to the "backdating" of stock options.

Prior to civil practice, Mr. Rudy served for several years as an Assistant District Attorney in the Manhattan (NY) District Attorney's Office, and as an Assistant United States Attorney in the US Attorney's Office (D.N.J.), where he tried dozens of jury cases to verdict. Mr. Rudy received his law degree from Fordham University, and his undergraduate degree, cum laude, from the University of Pennsylvania. Mr. Rudy is licensed to practice in Pennsylvania and New York.

RICHARD A. RUSSO, JR., a partner of the Firm, concentrates his practice in the area of securities litigation, and principally represents the interests of plaintiffs in class actions and complex commercial litigation.

Mr. Russo specializes in prosecuting complex securities fraud actions arising under the Securities Exchange Act of 1934 and the Securities Act of 1933, and has significant experience in all stages of pre-trial litigation, including drafting pleadings, litigating motions to dismiss and motions for summary judgment, conducting extensive document and deposition discovery, and appeals.

Mr. Russo has represented both institutional and individual investors in a number of notable securities class actions. These matters include *In re Bank of America Securities Litigation*, where shareholders' \$2.43 billion recovery represents one of the largest recoveries ever achieved in a securities class action and the largest recovery arising out of the 2008 subprime crisis; *In re Citigroup Inc. Bond Litigation*, where the class's \$730 million recovery was the second largest recovery ever for claims brought under Section 11 of the Securities Act of 1933; and *In re Lehman Brothers*, where shareholders recovered \$616 million from Lehman's officers, directors, underwriters and auditors following the company's bankruptcy filing.

Mr. Russo is currently representing shareholders in high-profile securities fraud actions against General Electric, Precision Castparts Corp., Kraft Heinz Corp. and Luckin Coffee Co. Mr. Russo has also assisted in prosecuting whistleblower actions and patent infringement matters. In 2016, Mr. Russo was selected as an inaugural member of Benchmark Litigation's Under 40 Hot List, an award meant to honor the achievements of the nation's most accomplished attorneys under the age of 40. Mr. Russo was again selected as a member of the 40 & Under Hot List in 2018, 2019, and 2020. Rick has also been selected by his peers as a Pennsylvania Super Lawyers Rising Star on five occasions.

MARC A. TOPAZ, a retired Partner of the Firm, has a keen eye for what makes a successful case. As one of the firm's most experienced litigators, he helps clients focus their efforts on cases with a favorable mix of facts, law and potential recovery. Mr. Topaz oversees case initiation and development in complex securities fraud, ERISA, fiduciary, antitrust, shareholder derivative, and mergers and acquisitions actions. Mr. Topaz has counselled clients in high-profile class action litigation stemming from the subprime mortgage crisis, including cases seeking recovery for shareholders in companies affected by the crisis, and cases seeking recovery for 401K plan participants who suffered losses in their retirement plans. Mr. Topaz's commitment to making things right for clients shows in the cases he pursues. Recognizing the importance of effective corporate governance policies in safeguarding investments, Mr. Topaz has used fiduciary duty litigation to fight for meaningful policy changes. He also played an active role in using option-backdating litigation as a vehicle to re-price erroneously issued options and improve corporate governance.

ROBIN WINCHESTER, a Partner of the Firm, represents private investors and public institutional investors in derivative, class and individual actions and has helped recover hundreds of millions of dollars for corporations and stockholders injured by purported corporate fiduciaries. Ms. Winchester has extensive experience in federal and state stockholder litigation seeking to hold wayward fiduciaries accountable for corporate abuses. Ms. Winchester seeks not only to recover losses for the corporations and stockholders who have been harmed but also to ensure corporate accountability by those who have been entrusted by stockholders to act as faithful fiduciaries. She litigates cases involving all areas of corporate misconduct including excessive executive compensation, misuse and waste of corporate assets, unfair related-party transactions, failure to ensure compliance with state and federal laws, insider selling and other breaches of fiduciary duty which impinge on stockholder rights. Ms. Winchester has successfully resolved dozens of cases which have required financial givebacks as well as the implementation of extensive corporate governance reforms that will hopefully prevent similar misconduct from recurring, strengthen the company, and make the members of the board of directors more effective and responsive representatives of stockholder interests.

MELISSA L. YEATES, is a Partner in the Firm's Fiduciary, Consumer Protection, and Antitrust Group. A seasoned litigator with over two decades of experience litigating in federal courts nationwide, Ms. Yeates manages and litigates complex class action litigation, with a focus on antitrust, RICO, consumer fraud, breach of contract and data privacy actions.

Ms. Yeates has played a leading role in the Firm's successful litigation of claims against numerous large corporations accused of defrauding consumers and engaging in anticompetitive conduct, garnering hundreds of millions in recoveries for plaintiffs. Her practice also focuses on new matter development, including the investigation and analysis of consumer fraud, data privacy and antitrust matters. Prior to joining the Firm, Ms. Yeates clerked for the Honorable Stanley S. Brotman in the District of New Jersey and defended corporations in complex commercial, antitrust, product liability, and patent matters. Ms. Yeates's 12 years of experience as a litigator at large defense firms makes her uniquely suited to evaluate potential claims, develop litigation strategy, and negotiate cooperatively and effectively with defense counsel.

She currently serves as Plaintiffs' Steering Committee Leadership and Co-Chair of the School District Committee in *In re: Social Media Adolescent Addiction/Personal Injury Prods. Liab. Litig.*, No. 22-md-3047 (N.D. Cal.)—a multidistrict litigation brought by school districts across the country against the largest social media companies regarding the youth mental health crisis spurred by social media platforms. She also serves as Co-Lead Counsel for the Class Track in the multidistrict litigation, *In re Insulin Pricing Litigation*, No. 2:23-md-03080 (D.N.J.), representing a putative class of direct purchasers asserting RICO claims against insulin manufacturers and pharmacy benefit managers for engaging in an unlawful kickback scheme to artificially increase insulin prices. Ms. Yeates also serves as Interim Co-Lead Counsel in *In re Robinhood Cash Sweep Program Litigation*, 3:2024-cv-07442 (N.D. Cal.) and *In re Merrill Lynch Cash Sweep Programs*, 1:2023-cv-10768 (S.D.N.Y.), and serves on the Plaintiffs' Steering Committee in *Speerly et al v. General Motors, LLC*, 2:2019-cv-11044 (E.D. Mich.).

Other litigations in which Ms. Yeates has served as Class Counsel and/or Settlement Counsel have resulted in substantial recoveries for plaintiffs, including, inter alia, *Electrical Welfare Trust Fund v. United States*, No. 1:19-cv-00353 (Fed. Cl.) (\$169 million recovery); *John Doe, et al. v. Kaiser Foundation Health Plan Inc. et al.*, No. 23-cv-02865 (N.D. Cal.) (settled for \$47.5 million); *Seeligson v. Devon Energy Production Co., L.P.*, No. 3:16-cv-00082-K (N.D. Tex.) (settled for \$28 million), and *In re Zinc Antitrust Litig.*, No. 2:14-cv-03728 (S.D.N.Y.) (settled for over \$9 million).

ERIC L. ZAGAR, a Partner of the Firm, co-manages the Firm's Mergers and Acquisitions and Shareholder Derivative Litigation Group, which has excelled in the highly specialized area of prosecuting cases involving claims against corporate officers and directors.

Since 2001, Mr. Zagar has served as lead or co-lead counsel in numerous shareholder derivative actions nationwide and has helped recover billions of dollars in monetary value and substantial corporate governance relief for the benefit of shareholders.

ANDREW L. ZIVITZ, a Partner of the Firm, has achieved extraordinary results in securities fraud cases. His work has led to the recovery of more than \$1 billion for damaged clients and class members.

Mr. Zivitz has represented dozens of major institutional investors in securities class actions and private litigation. He is skilled in all aspects of complex litigation, from developing and implementing strategies, to conducting merits and expert discovery, to negotiating resolutions. Mr. Zivitz has served as lead or co-lead counsel in many of the largest securities class actions in the U.S., including cases against Bank of America, Celgene, Goldman Sachs, Hewlett-Packard, JPMorgan, Pfizer, Tenet Healthcare, and Walgreens.

Mr. Zivitz's extensive courtroom experience serves his clients well in trial situations, as well as pre-trial proceedings and settlement negotiations. He served as one of the lead plaintiffs' attorneys in the only securities fraud class action arising out of the financial crisis to be tried to a jury verdict, has handled a *Daubert* trial in the U.S. District Court for the Southern District of New York, and successfully argued dispositive motions before federal district and appeals courts throughout the country.

TERENCE S. ZIEGLER, a Partner of the Firm, has worked since 2005. Since joining the Firm, he has focused his practice on antitrust and complex consumer litigation. Mr. Ziegler is currently involved in a number of class action lawsuits against large pharmaceutical manufacturers in antitrust cases alleging improper reverse payment and generic suppression schemes.

Mr. Ziegler also served as a special assistant attorney general to several states in litigation involving the sales and marketing practices of major pharmaceutical companies. These cases led to important injunctive relief and significant monetary recovery for those states.

Mr. Ziegler's extensive experience in complex cases also includes consumer class actions alleging improper insurer and lender practices in violation of RICO and RESPA.

Examples of Mr. Ziegler's recent notable cases include *In re Flonase Antitrust Litigation* (\$150 million settlement on behalf of direct purchasers); *In re Wellbutrin SR Antitrust Litigation* (\$21.5 million settlement on behalf of end-payors); *Alston v. Countrywide, et al.* (\$34 million settlement on behalf of borrowers); and *Ligouri v. Wells Fargo & Co., et al.* (\$12.5 million settlement on behalf of borrowers).

Mr. Ziegler received his bachelor's degree from Loyola University in 1989. He earned his juris doctor from Tulane University in 1992. He is a member of the Pennsylvania and Louisiana bars and is admitted to practice in several federal district and appellate courts across the country.

COUNSEL

MATTHEW C. BENEDICT, Counsel to the Firm, concentrates his practice in the area of mergers and acquisition litigation and stockholder derivative litigation. Mr. Benedict has represented both plaintiffs and defendants in numerous high-profile securities fraud class actions concerning Wall Street institutions' conduct before, during, and in the wake of the 2008 financial crisis.

LISA LAMB PORT, Counsel to the Firm, concentrates her practice on consumer, antitrust, and securities fraud class actions. Ms. Lamb Port received her law degree, Order of the Coif, summa cum laude, from the Villanova University School of Law in 2003 and her Bachelor of Arts, cum laude, from Princeton University in 2000. Ms. Lamb Port is licensed to practice law in the Commonwealth of Pennsylvania. Prior to joining Kessler Topaz, Ms. Lamb Port was a partner at another class action firm, where she represented institutional and individual investors in securities fraud, breach of fiduciary duty, and shareholder derivative cases, as well as in litigation resulting from mergers and acquisitions.

MICHELLE M. NEWCOMER, eDiscovery Counsel to the Firm, concentrates her practice in the area of securities litigation. Ms. Newcomer has been involved in dozens of class actions in which the Firm has served as Lead or Co-Lead Counsel, through all aspects of pre-trial proceedings, including complaint drafting, litigating motions to dismiss, for class certification and for summary judgment, conducting document, deposition and expert discovery, and appeals. Ms. Newcomer was also part of the trial team in the Firm's most recent securities fraud class action trial, which resulted in a jury verdict on liability and damages in favor of investors. Ms. Newcomer has represented many types of individual and institutional investors, including public pension funds, asset managers and Sovereign Wealth Funds. Ms. Newcomer's experience includes traditional class actions, direct actions, and non-U.S. collective actions. Ms. Newcomer began her legal career with the Firm in 2005. Prior to joining the Firm, she was a summer law clerk for the Hon. John T.J. Kelly, Jr. of the Pennsylvania Superior Court.

KARISSA SAUDER, Counsel to the Firm, concentrates her practice on new matter development with a focus on analyzing securities, consumer, and antitrust class action lawsuits, as well as direct (or opt-out) actions. Prior to joining the firm, Ms. Sauder was an associate with Berger Montague, where she litigated complex antitrust class action lawsuits, and served as a judicial law clerk to the Honorable Eduardo C. Robreno, United States District Judge for the Eastern District of Pennsylvania. Ms. Sauder received her law degree from Harvard Law School in 2014 and her undergraduate degree from Eastern Mennonite University in 2010. While in law school, Ms. Sauder served as Managing Editor of the Harvard Law Review.

BARBARA SCHWARTZ, Counsel to the Firm, concentrates her practice on new matter development with a focus on analyzing consumer and antitrust class action lawsuits. Ms. Schwartz received her law degree from Yale Law School in 2013 and her undergraduate degree from Temple University in 2010. Prior to joining the firm, Ms. Schwartz was an associate with Duane Morris, where she handled various complex commercial and antitrust matters.

ASSOCIATES

MARIAMA BARRY, an Associate of the Firm, concentrates her practice in securities litigation. Ms. Barry received her law degree from Penn State Dickinson Law. While in law school, she was an active member of the advocacy programs. She was a competing member of the National Moot Court Team and the National Mock Trial team. She also interned with the Pennsylvania Office of Attorney General in the Bureau of Consumer Protection and the Community Justice Project. Ms. Barry also served as an Academic Tutor for Property Law, a Teaching Assistant for Legal Writing & Analysis, and a Pardon Coach for the Pardon Project.

BRYCE H. BENNETT, III, an Associate of the Firm, focuses his practice on both whistleblower and securities fraud matters. Mr. Bennett received his law degree from Georgetown University Law Center, where he was Managing Editor of the Georgetown Law Technology Review. While at Georgetown Law, Mr. Bennett interned in the Office of the Director of the Enforcement Division of the Securities and Exchange Commission (SEC) and served as a law clerk to the U.S. House of Representatives Committee on Energy and Commerce, Subcommittee on Oversight & Investigations. Prior to law school, Mr. Bennett worked in healthcare fraud analytics at a major technology company. He earned an MSc in political economy at the London School of Economics and a BS in business economics and data analysis from Indiana University Bloomington.

LYNDSEY B. CAMPBELL, an Associate of the Firm, concentrates her practice in securities fraud litigation. Before joining the firm, Ms. Campbell served as a judicial law clerk to the Honorable Joel H. Slomsky, United States District Judge for the Eastern District of Pennsylvania. Ms. Campbell graduated from Villanova University Charles Widger School of Law and received her bachelor's degree in English literature from James Madison University. She also received a master's degree in English literature from the University of Virginia. While in law school, Ms. Campbell was a judicial intern for the Honorable Joel H. Slomsky. She also was a member of the Villanova Law Moot Court Board and worked as a Research Assistant.

BENNET CHO-SMITH, an Associate of the Firm, focuses his practice in securities litigation. Mr. Cho-Smith graduated *cum laude* from the Georgetown University Law Center in 2024. While at Georgetown, Mr. Cho-Smith served as the Managing Editor of the Georgetown Journal of Law and Public Policy, was a member of the Appellate Advocacy Moot Court Team, and founded Georgetown's Plaintiff Law Association. During law school, Mr. Cho-Smith served as a law clerk with the Campaign Legal Center and with the Consumer Protection Division of the National Association of Attorneys General.

CORY D. CONLEY, an Associate of the Firm, received his JD from Emory University School of Law, and his undergraduate degree from New York University. During Law School, he served as a competitor and coach of Emory's Philip C. Jessup International Law Moot Court Competition team, and as a member of the Emory Law School Supreme Court Advocacy Program. Mr. Conley previously served as an intern with the Queens District Attorney's Office in New York City.

DANIEL DICCE, an Associate of the Firm, concentrates his practice in consumer protection. Mr. Dicce received his law degree from Penn State Law in 2022 and his undergraduate degree from Temple University in 2014. Prior to joining the Firm, he clerked for Judge Anthony Beltrami in the Northampton County Court of Common Pleas and Judge Joseph Leeson Jr. in the Eastern District of Pennsylvania.

ALEC GARBER, an Associate of the Firm, concentrates his practice securities litigation. Mr. Garber graduated summa cum laude from the Temple University Beasley School of Law in 2025 and received his undergraduate degree in Finance from the University of Maryland in 2020. While in law school, Mr. Garber served as a judicial intern for Chief U.S. District Judge Renée Marie Bumb of the U.S. District Court for the District of New Jersey and to U.S. District Judge Joshua D. Wolson of the U.S. District Court for the Eastern District of Pennsylvania. Mr. Garber also founded the Temple Plaintiffs' Law Association and served as a Teaching Assistant for property law and tort law courses.

GABRIELLA N. IGBOKO, an Associate of the Firm, focuses her practice in global securities litigation. Ms. Igboko earned her law degree from The George Washington University Law School and her undergraduate degree from Fordham University.

GRACE JOYCE, an Associate of the Firm, concentrates her practice on new matter development with a focus on initiating and progressing cases involving shareholder derivative and securities fraud, class and individual actions. Ms. Joyce received her law degree from Rutgers Law School and her undergraduate degree from Ithaca College. In law school, Ms. Joyce interned as a law clerk to the Honorable Zahid Quraishi of the United States District Court for the District of New Jersey, and worked as a law clerk at McEldrew Purtell.

AUBRIE L. KENT, an Associate of the Firm, concentrates her practice in securities litigation. Ms. Kent graduated from the Emory University School of Law with honors in 2024. At Emory, she served as a Notes and Comments Editor on the Emory Law Journal and was the 2023 recipient of the Journal's Mary Laura "Chee" Davis Award for Writing Excellence. While in law school, she interned with Judge Jason Ashford in Houston County, Georgia. Ms. Kent received her B.A. from Portland State University in 2018 and her MPhil from the University of Cambridge in 2019.

KEVIN M. KENNEDY, an Associate of the Firm, concentrates his practice on the areas of corporate governance and merger and acquisition litigation. Mr. Kennedy received his law degree from Temple University's Beasley School of Law in 2022 and his undergraduate degree from La Salle University in 2010. While in law school, Mr. Kennedy interned as a law clerk to the Hon. Anthony J. Scirica of the Third Circuit Court of Appeals. Mr. Kennedy also served as a Note/Comment Editor and the Symposium Editor for the Temple Law Review.

JOSHUA S. KESZCZYK, an Associate of the Firm, concentrates his practice in new matter development with a focus on analyzing securities class action lawsuits and direct (or opt-out) actions. Prior to joining the firm, Mr. Keszczuk was an associate at Dechert LLP, where he focused his practice on secured financial transactions involving various asset classes.

LAUREN C. LUMMUS, an Associate of the Firm, concentrates her practice in the areas of corporate governance and merger and acquisition litigation. Ms. Lummus received her law degree from the Temple University Beasley School of Law in 2022 and her undergraduate degree from Haverford College in 2017. While in law school, Ms. Lummus interned as a law clerk for the Honorable Carolyn H. Nichols of the Pennsylvania Superior Court and U.S. Magistrate Judge Timothy R. Rice of the U.S. District Court for the Eastern District of Pennsylvania. Ms. Lummus also served as Co-President of the Women's Law Caucus, Research Editor for the Temple International & Comparative Law Journal, and Teaching Assistant for two legal research and writing courses.

MATTHEW T. MACKEN, an Associate of the Firm, concentrates his practice in consumer protection. Mr. Macken graduated from Temple University's Beasley School of Law in 2022. During law school, Mr. Macken served as Managing Editor of the Temple Law Review. As a student, Mr. Macken interned for a judge in the U.S. District Court for the Eastern District of Pennsylvania, as well as in Philadelphia Legal Assistance's Unemployment Compensation Unit and Community Legal Services' Homeownership and Consumer Rights Unit.

VANESSA M. MILAN, an Associate of the Firm, concentrates her practice in the area of securities fraud litigation. Ms. Milan is an associate in the Firm's Philadelphia office and received her law degree from Temple University Beasley School of Law in 2019 and her undergraduate degrees in Government & Law and English from Lafayette College in 2016. While in law school, Ms. Milan served as an Articles Editor for the Temple Law Review. Prior to joining the firm, Ms. Milan served as a judicial law clerk to the Honorable Robert D. Mariani, United States District Court Judge for the Middle District of Pennsylvania. Ms. Milan is licensed to practice law in New York and Pennsylvania.

JONATHAN NAJI, an Associate of the Firm, develops and initiates cases involving shareholder derivative and securities fraud, class and individual actions. Mr. Naji seeks to help individuals recover losses caused by unlawful conduct. Mr. Naji received his law degree from Temple University Beasley School of Law and graduated from Franklin & Marshall College. In law school, Mr. Naji interned as a law clerk to the Honorable C. Darnell Jones II of the United States District Court for the Eastern District of Pennsylvania and worked as a summer associate at Berger Harris, LLP.

KYE KYUNG (ALEX) PARK, an Associate of the Firm, concentrates his practice in consumer protection. Mr. Park received his law degree from Temple University James E. Beasley School of Law in 2022 and his undergraduate degree from University of North Carolina at Chapel Hill in 2016. During law school, Mr. Park served as Staff Editor of the Temple Law Review. He is licensed to practice in Pennsylvania.

RYAN SHELTON-BENSON, an Associate of the Firm, concentrates his practice in the area of securities fraud litigation. Mr. Shelton-Benson graduated magna cum laude from Rutgers Law School and received his undergraduate degree in Public Relations from the University of South Carolina. While in Law School, he served as a judicial extern to the Hon. Karen M. Williams of the U.S. District Court for the District of New Jersey.

IGOR SIKAVICA, an Associate of the Firm, practices in the area of corporate governance litigation, with a focus on transactional and derivative cases. Mr. Sikavica received his J.D. from the Loyola University Chicago School of Law and his LL.B. from the University of Belgrade Faculty Of Law. Mr. Sikavica is licensed to practice in Pennsylvania. Mr. Sikavica's licenses to practice law in Illinois and the former Yugoslavia are no longer active. Prior to joining Kessler Topaz, Mr. Sikavica has represented clients in complex commercial, civil and criminal matters before trial and appellate courts in the United States and the former Yugoslavia. Also, Mr. Sikavica has represented clients before international courts and tribunals, including – the International Criminal Tribunal for the Former Yugoslavia (ICTY), European Court of Human Rights and the UN Committee Against Torture.

NATHANIEL SIMON, an Associate of the Firm, concentrates his practice in securities litigation. Before joining the firm, Mr. Simon served as a judicial law clerk to the Honorable Mark A. Kearney, United States District Judge for the Eastern District of Pennsylvania. Mr. Simon received his law degree from Villanova University, Charles Widger School of Law in 2018 and his undergraduate degree from Gettysburg College in 2014. While in law school, Mr. Simon served as an Articles Editor for the Villanova Law Review.

MARIANNE A. UY, an Associate of the Firm, concentrates her practice in securities litigation. Ms. Uy received her law degree from Temple University - Beasley School of Law and her undergraduate degree in Industrial and Labor Relations from Cornell University. While in law school, Ms. Uy interned at the National Labor Relations Board, the Department of Labor, and for the Honorable Nina Wright Padilla of the Philadelphia Court of Common Pleas, Commerce Program. Additionally, Ms. Uy served as Student Attorney for the Sheller Center for Social Justice, Diversity Editor and Research Editor for Temple Law Review, and Teaching Assistant for Legal Research & Writing courses.

STAFF ATTORNEYS

[SARA ALSALEH](#), a Staff Attorney of the Firm, received her law degree from Widener University School of Law in Wilmington, Delaware and her undergraduate degree in Marketing, with a minor in International Business, from Pennsylvania State University in State College, Pennsylvania. Ms. Alsaleh currently concentrates her practice at the Firm in the area of securities fraud litigation.

Prior to joining the Firm, Ms. Alsaleh practiced in the areas of pharmaceutical & health law litigation. Ms. Alsaleh clerked at the U.S. Food and Drug Administration, as well as the Delaware Department of Justice (Consumer Protection & Fraud Division), where she was heavily involved in protecting consumers within a wide variety of subject areas.

[LAMARLON R. BARKSDALE](#), a Staff Attorney of the Firm, was a former Assistant District Attorney in the Philadelphia DA's Office and veteran of the US Navy.

Mr. Barksdale has experience with securities fraud litigation, complex pharmaceutical litigation, criminal litigation and bankruptcy litigation. Mr. Barksdale has also has also lectured criminal law courses at Delaware Technical and Community College, Newark, Delaware. At KTMC, Mr. Barksdale practices in the area of securities fraud litigation.

[ELIZABETH W. CALHOUN](#), a Staff Attorney of the Firm, concentrates her practice in securities litigation. Ms. Calhoun has represented investors in major securities fraud and has also represented shareholders in derivative and direct shareholder litigation.

Ms. Calhoun has over ten years of experience in pharmaceutical-related litigation including both securities and products liability matters. Prior to joining Kessler, Topaz, Meltzer & Check, Ms. Calhoun was employed with the Wilmington, Delaware law firm of Grant & Eisenhofer, P.A. and before that was an associate in the Philadelphia offices of Dechert, LLP and Ballard Spahr, LLP.

[STEPHEN J. DUSKIN](#), a Staff Attorney of the Firm, concentrates his practice in the area of antitrust litigation. Mr. Duskin received his law degree from Rutgers School of Law at Camden in 1985, and his undergraduate degree in Mathematics from the University of Rochester in 1976. Mr. Duskin is licensed to practice law in Pennsylvania.

Prior to joining Kessler Topaz, Mr. Duskin practiced corporate and securities law in private practice and in corporate legal departments, and also worked for the U.S. Securities and Exchange Commission and the Resolution Trust Corporation.

DONNA K. EAGLESON, a Staff Attorney of the Firm, concentrates her practice in the area of securities litigation discovery matters. She received her law degree from the University of Dayton School of Law in Dayton, Ohio. Ms. Eagleson is licensed to practice law in Pennsylvania.

Prior to joining Kessler Topaz, Ms. Eagleson worked as an attorney in the law enforcement field, and practiced insurance defense law with the Philadelphia firm Margolis Edelstein.

PATRICK J. EDDIS, a Staff Attorney of the Firm, concentrates his practice in the area of corporate governance litigation. Mr. Eddis received his law degree from Temple University School of Law in 2002 and his undergraduate degree from the University of Vermont in 1995. Mr. Eddis is licensed to practice in Pennsylvania.

Prior to joining Kessler Topaz, Mr. Eddis was a Deputy Public Defender with the Bucks County Office of the Public Defender. Before that, Mr. Eddis was an attorney with Pepper Hamilton LLP, where he worked on various pharmaceutical and commercial matters.

DEEMS A. FISHMAN, a Staff Attorney of the Firm, concentrates his practice in the area of Securities Fraud.

KIMBERLY V. GAMBLE, a Staff Attorney of the Firm, concentrates her practice in the area of securities litigation. She received her law degree from Widener University, School of Law in Wilmington, DE. While in law school, she was a CASA/Youth Advocates volunteer and had internships with the Delaware County Public Defender's Office as well as The Honorable Judge Ann Osborne in Media, Pennsylvania. She received her Bachelor of Arts degree in Sociology from The Pennsylvania State University. Ms. Gamble is licensed to practice law in the Commonwealth of Pennsylvania. Prior to joining Kessler Topaz, she worked in pharmaceutical litigation.

KEITH S. GREENWALD, a Staff Attorney of the Firm, concentrates his practice in the area of securities litigation. Mr. Greenwald received his law degree from Temple University, Beasley School of Law in 2013 and his undergraduate degree in History, summa cum laude, from Temple University in 2004. Mr. Greenwald is licensed to practice law in Pennsylvania.

Prior to joining Kessler Topaz, Mr. Greenwald was a contract attorney on various projects in Philadelphia and was at the International Criminal Tribunal for the Former Yugoslavia, at The Hague in The Netherlands, working in international criminal law.

CANDICE L.H. HEGEDUS, a Staff Attorney of the Firm, concentrates her practice in securities fraud class actions. She received her law degree from Villanova University Charles Widger School of Law and her Bachelor of Arts from Muhlenberg College, cum laude. Ms. Hegedus is licensed to practice in Pennsylvania.

Prior to joining the firm, Ms. Hegedus spent several years at another class action litigation firm where she practiced in the areas of securities fraud, antitrust and consumer matters.

JOSHUA A. LEVIN, a Staff Attorney of the Firm, concentrates his practice in the area of securities litigation. Mr. Levin received his law degree from Widener University School of Law, and earned his undergraduate degree from The Pennsylvania State University. Mr. Levin is licensed to practice in Pennsylvania and New Jersey. Prior to joining Kessler Topaz, he worked in pharmaceutical litigation.

STEFANIE J. MENZANO, a Staff Attorney of the Firm, currently focuses her practice in the area of securities fraud litigation. Ms. Menzano has contributed to the successful resolution of high-profile securities matters, including *In re JPMorgan Chase & Co. Securities Litigation*, *In re Snap Inc. Securities Litigation*, *In re Celgene Corporation Securities Litigation*, *In re Allergan Generic Drug Pricing Securities Litigation*, and *In re Kraft Heinz Securities Litigation*.

JOHN J. MCCULLOUGH, a Staff Attorney of the Firm, concentrates his practice in the area of securities litigation. In 2012, Mr. McCullough passed the CPA Exam. Mr. McCullough earned his Juris Doctor degree from Temple University School of Law, and his undergraduate degree from Temple University. Mr. McCullough is licensed to practice in Pennsylvania.

STEVEN D. MCLAIN, a Staff Attorney of the Firm, concentrates his practice in mergers and acquisition litigation and stockholder derivative litigation. He received his law degree from George Mason University School of Law, and his undergraduate degree from the University of Virginia. Mr. McLain is licensed to practice in Virginia. Prior to joining Kessler, Topaz, he practiced with an insurance defense firm in Virginia.

TIMOTHY A. NOLL, a Staff Attorney of the Firm, concentrates his practice in the area of securities fraud litigation. Mr. Noll received his law degree from the Southwestern University School of Law and his undergraduate degree in Communications from Temple University. Prior to joining the Firm, Mr. Noll was a staff attorney at Grant & Eisenhofer, P.A. and also worked in pharmaceutical litigation.

ANDREW M. PEOPLES, a Staff Attorney of the Firm, concentrates his practice in the area of Consumer Protection.

ALLYSON M. ROSSEEL, a Staff Attorney of the Firm, concentrates her practice at Kessler Topaz in the area of securities litigation. She received her law degree from Widener University School of Law, and earned her B.A. in Political Science from Widener University. Ms. Rosseel is licensed to practice law in Pennsylvania and New Jersey. Prior to joining the Firm, Ms. Rosseel was employed as general counsel for a boutique insurance consultancy/brokerage focused on life insurance sales, premium finance and structured settlements.

MICHAEL J. SECHRIST, a Staff Attorney of the Firm, Concentrates his practice in the area of securities litigation. Mr. Sechrist received his law degree from Widener University School of Law in 2005 and his undergraduate degree in Biology from Lycoming College in 1998. Mr. Sechrist is licensed to practice law in Pennsylvania. Prior to joining Kessler Topaz, Mr. Sechrist worked in pharmaceutical litigation.

ROBERTA A. SHANER, a Staff Attorney of the Firm, concentrates her practice in the area of securities litigation. She received her JD degree from the New York University School of Law. She graduated from Dartmouth College with a BA in Asian Area Studies. Ms. Shaner is licensed in Pennsylvania.

MELISSA J. STARKS, a Staff Attorney of the Firm, concentrates her practice in the area of securities litigation. Ms. Starks earned her Juris Doctor degree from Temple University--Beasley School of Law, her LLM from Temple University--Beasley School of Law, and her undergraduate degree from Lincoln University. Ms. Starks is licensed to practice in Pennsylvania.

MICHAEL P. STEINBRECHER, a Staff Attorney of the Firm, concentrates his practice in the area of securities litigation. Prior to joining Kessler Topaz, Mr. Steinbrecher worked in pharmaceutical litigation.

ERIN E. STEVENS, a Staff Attorney of the Firm, concentrates her practice in the area of securities litigation. Ms. Stevens was a former associate attorney at a general practice firm where she litigated for a variety of civil and bankruptcy cases.

BRIAN W. THOMER, a Staff Attorney of the Firm, concentrates his practice in the area of securities fraud litigation. Prior to joining Kessler Topaz, Mr. Thomer worked in pharmaceutical litigation.

ANNE M. ZANESKI, is a Staff attorney in the Firm's Securities Practice Group. Ms. Zaneski focuses her practice in the areas of securities and consumer litigation on behalf of institutional and individual investors. Selected matters that Ms. Zaneski has been involved with include the Valeant Pharmaceuticals-Pershing Square Capital insider trading certified class action team (\$250 million settlement) and Lehman Brothers securities fraud litigation co-counsel team (\$616 million settlement).

Prior to joining the Firm, Ms. Zaneski was an associate with a New York securities litigation boutique law firm where she was part of the team on the *Engel, et al. v. Refco* commodities case at the National Futures Association still one of the largest collected arbitration awards (\$43 million) on behalf of public customers against a brokerage firm. Ms. Zaneski also previously served as a legal counsel for the New York City Economic Development Corporation and New York City Industrial Development Agency in the areas of project finance, bond financing and complex litigation, involving infrastructure projects in a variety of industries including healthcare, education and sports and entertainment, and facilitating tax-exempt and taxable financings. While in law school, Ms. Zaneski was a recipient of the CALI Excellence Award and Kosciuszko Foundation Scholarship and a member of the Securities Arbitration Clinic.

PROFESSIONALS

JUSTIN CHANEY, Client Services Representative at the Firm, concentrates his practice in the Business Development Department where he is responsible for onboarding new clients and liaising between the firm, its clients, and their custodian banks.

Mr. Chaney also provides quality control oversight for ongoing client data collection and online reporting access. He has over two decades of experience in litigation support, and holds an M.B.A. and a B.S. in Organizational Management. Mr. Chaney joined the Firm in 2019.

JEAN F. CHUBA, serves as the Director of Operations for Portfolio Monitoring & Claims Administration, overseeing the Operations Team responsible for supporting the Firm's comprehensive *SecuritiesTracker*TM service available to institutional investors. In this role, Ms. Chuba provides vision, direction and oversight to several teams, including client services, client implementation, data intake, claims administration and payments, and client reporting.

Ms. Chuba has over 18 years of experience at Kessler Topaz working with institutional investors and securities class actions, having previously worked as a paralegal in the Firm's Lead Plaintiff department and as a manager of claims administration and client reporting. From her experience and vast knowledge of all of these areas, Ms. Chuba is well equipped to continuously optimize workflow and productivity across the department to best serve the Firm's institutional clients participating in the *SecuritiesTracker*TM program.

BRAM HENDRIKS, European Client Relations Manager at Kessler Topaz, guides European institutional investors through the intricacies of U.S. class action litigation as well as securities litigation in Europe and Asia. His experience with securities litigation allows him to translate complex document and discovery requirements into straightforward, practical action. For shareholders who want to effect change without litigation, Mr. Hendriks' advises on corporate governance issues and strategies for active investment.

Mr. Hendriks' has been involved in some of the highest-profile U.S. securities class actions of the last 20 years. Before joining Kessler Topaz, he handled securities litigation and policy development for NN Group N.V., a publicly-traded financial services company with approximately EUR 197 billion in assets under management. He previously oversaw corporate governance activities for a leading Amsterdam pension fund manager with a portfolio of more than 4,000 corporate holdings.

A globally-respected investor advocate, Mr. Hendriks' has co-chaired the International Corporate Governance Network Shareholder Rights Committee since 2009. In that capacity, he works with investors from more than 50 countries to advance public policies that give institutional investors a voice in decision-making. He is a sought-after speaker, panelist and author on corporate governance and responsible investment policies.

Based in the Netherlands, Mr. Hendriks' is available to meet with clients personally and provide hands-on-assistance when needed.

WILLIAM MONKS, CPA, CFF, CVA, Director of Investigative Services at Kessler Topaz, brings nearly 30 years of white collar investigative experience as a Special Agent of the Federal Bureau of Investigation (FBI) and “Big Four” Forensic Accountant. As the Director, he leads the Firm’s Investigative Services Department, a group of highly trained professionals dedicated to investigating fraud, misrepresentation and other acts of malfeasance resulting in harm to institutional and individual investors, as well as other stakeholders.

Mr. Monks’s recent experience includes being the corporate investigations practice leader for a global forensic accounting firm, which involved widespread investigations into procurement fraud, asset misappropriation, financial statement misrepresentation, and violations of the Foreign Corrupt Practices Act (FCPA).

While at the FBI, Mr. Monks worked on sophisticated white collar forensic matters involving securities and other frauds, bribery, and corruption. He also initiated and managed fraud investigations of entities in the manufacturing, transportation, energy, and sanitation industries. During his 25 year FBI career, Mr. Monks also conducted dozens of construction company procurement fraud and commercial bribery investigations, which were recognized as a “Best Practice” to be modeled by FBI offices nationwide.

Mr. Monks also served as an Undercover Agent for the FBI on long term successful operations targeting organizations and individuals such as the KGB, Russian Organized Crime, Italian Organized Crime, and numerous federal, state and local politicians. Each matter ended successfully and resulted in commendations from the FBI and related agencies.

Mr. Monks has also been recognized by the FBI, DOJ, and IRS on numerous occasions for leading multi-agency teams charged with investigating high level fraud, bribery, and corruption investigations. His considerable experience includes the performance of over 10,000 interviews incident to white collar criminal and civil matters. His skills in interviewing and detecting deception in sensitive financial investigations have been a featured part of training for numerous law enforcement agencies (including the FBI), private sector companies, law firms and accounting firms.

Among the numerous government awards Mr. Monks has received over his distinguished career is a personal commendation from FBI Director Louis Freeh for outstanding work in the prosecution of the West New York Police Department, the largest police corruption investigation in New Jersey history.

Mr. Monks regards his work at Kessler Topaz as an opportunity to continue the public service that has been the focus of his professional life. Experience has shown and Mr. Monks believes, one person with conviction can make all the difference. Mr. Monks looks forward to providing assistance to any aggrieved party, investor, consumer, whistleblower, or other witness with information relative to a securities fraud, consumer protection, corporate governance, qui-tam, anti-trust, shareholder derivative, merger & acquisition or other matter.

MICHAEL G. KANIA, Client Implementation and Data Manager at the Firm, has over 20 years of experience in securities custody operations, specializing in securities class actions, corporate actions, and proxy voting. Mr. Kania has designed and built securities class action claims processes and applications to support the filing and payment of tens of thousands claims annually, recovering billions of dollars for damaged investors. Mr. Kania has worked with some of largest institutional investors worldwide to educate them about the securities litigation process and to provide or suggest securities litigation solutions to meet their needs. Prior to joining the Firm, Mr. Kania was employed with The Bank of New York Mellon, where he was a Vice President and Manager in Asset Servicing (Securities Custody) Operations.

KATHLEEN MCGUIGAN, serves as the Manager of the Firm's Claims Administration Department. In this role, Ms. McGuigan oversees the analysis of transactional data from the Firm's clients and manages the preparation and filing of proof of claim forms in securities class action settlements. Ms. McGuigan also oversees the Firm's claims auditing services. Ms. McGuigan has been with the Firm for 7 years.

MICHAEL A. PENNA, serves as the Firm's Client Relations Manager and focuses specifically on the Taft-Hartley community. Coming from a family with a long line of labor union workers, Mr. Penna followed suit and has over 10 years of experience in servicing the Taft-Hartley world in finance and accounting.

Prior to joining the firm, Mr. Penna served in many roles in the Taft-Hartley world, spending seven years as an auditor for various labor union funds across the country followed by becoming the assistant controller for the Iron Workers District Council of Philadelphia.

KATELYN A. ROSENBERG, is the manager of the Settlement Claims Payments Team. Ms. Rosenberg oversees all incoming settlement payments and organization of outgoing payments to our clients. She began her work at Kessler Topaz with the Data Intake Team before shifting gears to work as a Claims Payment Analyst, and eventually to Manager of the Settlement Claims Payments Team. Prior to working for Kessler Topaz her background was primarily in education and school counseling.

NICOLE B. SCHOEFFLING serves as the Director of Marketing at Kessler Topaz, where she is responsible for developing and executing strategies that align with the Firm's broader objectives. Ms. Schoeffling collaborates closely with leadership, attorneys, and key administrative teams to seamlessly integrate marketing initiatives into the Firm's operations, while overseeing a wide range of business development functions, including event and sponsorship coordination, presentations, conferences, proposals, media relations, and award nominations. Additionally, Ms. Schoeffling oversees the Firm's online presence, including the website, publications, social media, and other external communication channels. She has played a pivotal role in the development and redesign of the website and has used her technical expertise to enhance the Firm's digital footprint. Ms. Schoeffling graduated from the University of Pennsylvania's software engineering program in 2019 and earned her undergraduate degree from Saint Joseph's University in 2013.

JAMIE R. SERAFIN serves as the Director of Information Technology at the Firm, bringing nearly 30 years of experience in managing and directing all aspects of technology within the legal industry. With a career dedicated to optimizing systems, enhancing security, and supporting the unique technology needs of law firms, Jamie provides both strategic leadership and hands-on expertise to ensure the Firm's IT operations run seamlessly.

Outside of his professional role, Jamie enjoys spending time outdoors and values time with family and friends.

CHRISTOPHER T. SMITH, Senior Portfolio Analyst at the Firm, concentrates his practice in the area of business development for securities fraud litigation, opt out and direct actions, and global portfolio monitoring for institutional investors.

Mr. Smith has over 15 years of experience in financial services community, beginning his career at PaineWebber/UBS in their Philadelphia office. Prior to joining Kessler Topaz, Mr. Smith worked in case development for Wapner Newman, where he helped develop cases for the firm's FINRA Arbitration Practice.

IAN YEATES, Director of Financial Research & Analysis at Kessler Topaz brings a wealth of experience in investment research and data analysis to the firm. Mr. Yeates leads a group of professionals within Kessler Topaz's Lead Plaintiff Department that are dedicated to protecting the firm's clients by identifying and researching corporate fraud or malfeasance that has resulted in harm to investors and other stakeholders. By leveraging the firm's resources and technology, Mr. Yeates and his team efficiently evaluate and identify potential new matters to pursue on behalf of Kessler Topaz's clients.

Prior to joining Kessler Topaz, Ian spent several years in the private equity industry. Mr. Yeates spent four years with Hamilton Lane Advisors, L.P. before joining the National Bank of Kuwait ("NBK") in New York. At NBK, Mr. Yeates was part of a team tasked with evaluating, structuring and monitoring investments for the bank's proprietary private equity portfolio.

JUAN PABLO VILLATORO, Head of the Firm's *SecuritiesTracker*TM Development. Mr. Villatoro has over 15 years of experience and is responsible for driving continuous improvement and best practices for portfolio monitoring and claims filing for the U.S. and international institutional investors. As a visionary, accomplished Operations and Development Executive, Mr. Villatoro has become an expert in US and non-U.S. securities litigation for domestic and international clients on numerous opt-in securities matters. Over the last few years, Mr. Villatoro has spearheaded the development of best-in-class Securities Litigation Class Action monitoring and claims filing platforms. He is responsible for the development and design of technology platforms and the creation and maintenance of databases and sophisticated data analytics.

EXHIBIT 5

BRADLEY S. KELLER

I. EDUCATION

Beloit College, B.A., *cum laude*, Government - 1976.

Brooklyn Law School, J.D., *magna cum laude* - 1979.

II. TRIAL EXPERIENCE

Engaged in trial practice continuously since 1980; tried a substantial number of jury and non-jury cases in state and federal courts; litigated cases before private arbitration panels. Types of cases tried include federal and state securities fraud, antitrust, RICO, professional liability, breach of contract, product liability, personal injury, commercial, and construction. Cases tried:

- Anderson v. Thompson (four-month RICO and securities fraud jury trial)
- SGA v. Sherry (three-week sale-of-business and negligent misrepresentation jury trial)
- Quinn v. CRST, Inc. (two-week wrongful death jury trial)
- Tenore v. Chiafolo (two-week fiduciary duty and securities fraud jury trial)
- Richards v. Overlake Hospital, et al. (seven-week medical malpractice jury trial)
- Staab v. Liable (two-week breach of fiduciary duty bench trial)
- Cratsenberg v. Canam Construction (one-week construction arbitration)
- Tacoma Place Associates v. Healy (four-week contract and misrepresentation jury trial)
- Piha v. F.W. Woolworth and Co. (commercial lease dispute bench trial)
- DeAtley v. TriGraphics (two-week UCC - Article 9 bench trial)
- Alaska Distr. Co. v. Odom Distr. (two-week distributor promissory estoppel bench trial)
- Victoria C. v. Cincinnati Bengals, Inc., et al. (three-week civil sexual assault jury trial)
- JGLPI v. Peterson, et al. (one-week partnership dispute arbitration)
- Labbe v. Mangan, et al. (two-week medical malpractice jury trial)
- Koll Constr. Co. v. TerraCan Capital Corp. (three-week lender liability bench trial)
- Vidro v. ISC (two-week stock purchase breach of contract bench trial)
- Barnes v. First Affiliated Securities (three-day NASD arbitration)
- Hong v. Morgan Stanley (five-day NASD arbitration)
- Grandmore v. H&L Investment Co. (two-week commercial lease dispute bench trial)
- Smith, et al. v. Greenberg Bros., et al. (three-week securities fraud jury trial)
- Sandquist v. Press Products (one-week sale-of-business fraud jury trial)

- The Exchange System LP v. EXCLAIM, et al. (one-week AAA arbitration computer software development dispute)
- Edmark v. Kittoe (three-week will contest bench trial)
- In Re T. Aponte (one-week civil sexual assault administrative trial)
- Weinstein v. DeLaHunt (two-week commercial lease dispute jury trial)
- State v. R.J. Reynolds, et al. (nine-week antitrust/consumer protection jury trial)
- Heartstream, Inc. v. Medtronic Physio-Control Corp. (three-week medical device breach of contract and trade secret misappropriation bench trial)
- Fiorito Bros. v. Weyerhaeuser Co. (gravel mining lease dispute jury trial)
- Lumbermens Ins. Co. v. SGA (ten-day sale of business bench trial)
- Western Sea v. Rogers (breach of contract bench trial)
- Rufer v. Abbott Laboratories (nine-week medical device product liability jury trial)
- Bradford v. AlliedSignal, Corp. (eleven-week aviation/toxic exposure product liability jury trial)
- Quinton v. Agilent Technologies (two-week terminated distributor/business tort jury trial)
- Abellera v. Delridge Place LP (two-week housing discrimination class action jury trial)
- Digital Control v. Charles Machine Works (Markman hearing/inequitable conduct bench trial)
- Fiorito v. Pacific Raceways (six-day motor sports partnership arbitration)
- IFSG v. Perkins Coie, LLP (seven-week legal malpractice jury trial)
- Google v. Microsoft (two-day Preliminary Injunction evidentiary hearing)
- Kimball v. R.J. Reynolds (two-week product liability jury trial)
- Chiron Corp. v. Corus Pharma (two-week trade secret jury trial)
- Shah v. Manufacturers Life Ins. Co. (ten-day securities fraud jury trial)
- Activated Matrix Partners v. Dorsey & Whitney LLP (ten-day legal malpractice jury trial)
- State v. R.J. Reynolds (two-day Consent Decree enforcement proceeding)
- Fluke v. Milwaukee Tool (four-day Preliminary Injunction evidentiary hearing)
- City of Seattle v. The Professional Basketball Club, LLC (six-day specific performance bench trial)

- Confidential Arbitration (four-day private equity contract dispute arbitration)
- Odom v. Confidential (two-day legal malpractice/patent arbitration)
- Intermec, Inc. v. IBM (one-week IP contract jury trial)
- Confidential Arbitration (six-day contract/professional responsibility/attorney fee dispute)
- Kern v. First Washington (ten-day FINRA securities arbitration)
- State of Michigan v. Chesapeake Energy Co. (one-week criminal bid rigging jury trial)
- Confidential Arbitration (three-day contract dispute)
- Moore v. Moore (two-week trust administration/fiduciary duty bench trial)
- Harley Marine Services v. Tug Construction (one-day contract dispute)
- In Re Confidential Proceeding (seven-day hospital staff privileges revocation hearing (neurosurgery))
- Taylor v. Hampton (seven-day corporate veil-piercing bench trial)
- In Re Calista Corporation, et al. (six-day Alaska Native Corporation ANCSA arbitration)
- Go Green Norcal v. Costco (five-day contract/business tort arbitration)
- Oak Harbor v. AHP, et al. (four-day contract/business tort bench trial)

III. BAR MEMBERSHIPS, ACTIVITIES, AND AWARDS

A. Admissions

State of Washington - 1980.

Federal District Courts for the Western and Eastern Districts of Washington; Northern District of California; and Court of Appeals for the Ninth Circuit.

Specially admitted to Federal District Courts for practice in particular cases throughout the United States, including New York, Indiana, Illinois, Michigan, Oregon, Idaho, Montana, California and Alaska.

B. Bar Associations

Member of the American Bar Association

Member of the Washington State, Seattle-King County, Federal Bar Association for the Western and Eastern Districts of Washington, and Washington Association for Justice

C. Awards

Elected to Fellowship in American College of Trial Lawyers (2002)

Elected to membership in American Board of Trial Advocates (2002)

Elected to Fellowship in International Society of Barristers (2009)

Elected to Fellowship in International Academy of Trial Lawyers (2010)

Listed in *Best Lawyers in America* every year since 2003: Lawyer of the Year for Bet-the-Company Litigation (Seattle) 2010, 2014 and 2018; Lawyer of the Year for Defense Legal Malpractice (Seattle) 2012, 2015, 2020 and 2024; Lawyer of the Year for Litigation – Securities (Seattle) 2021; Lawyer of the Year for Real Estate Litigation (Seattle) 2016 and 2024

Listed in *America's Leading Business Lawyers* published by Chambers and Partners (U.K.) *Law & Politics* – Top 10 SuperLawyer in Washington every year 2006-2020 and 2022; Top 100 every year since 2003

Listed in Lawdragon 500 Leading Litigators in America

Martindale-Hubbell – Rated AV Preeminent

American Bar Foundation – Life Fellow

Listed in *Benchmark Litigation*: Washington Litigation Star

Listed in *Seattle Magazine* Best Lawyers for Commercial Litigation

Listed in *Seattle Metropolitan* Best Lawyers for Commercial Litigation

Listed in National Registry of *Who's Who*

IV. PROFESSIONAL EXPERIENCE

Byrnes & Keller LLP - founding partner, 1984 to present (currently Byrnes Keller Cromwell LLP)
Bogle & Gates - associate, 1979-1984

*A Firm of Experienced and
Dedicated Trial Lawyers*

BYRNES ♦ KELLER ♦ CROMWELL LLP

Telephone: (206) 622-2000 | Facsimile: (206) 622-2522 | www.byrneskeller.com

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Alfred P. Morris | | | |

Byrnes Keller Cromwell

The firm was founded in 1984 by Peter Byrnes and Brad Keller. Veterans of one of Seattle's largest firms, their plan was to create a boutique firm devoted exclusively to litigation. They believed that such a firm could better deliver top quality legal representation. Their plan succeeded, and today the firm is regarded by its peers and clients as one of the premier trial practice firms in the Northwest.



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More than Twenty-Five Years of Litigation Expertise.

Byrnes Keller Cromwell has a wealth of federal and state courtroom experience. Collectively, the firm's partners have more than 100 years of litigation experience and are leaders in the litigation bar. They have been recognized by Chambers USA: America's Leading Lawyers for Business; Best Lawyers in America; Washington Law & Politics; Washington CEO magazine; The American College of Trial

Lawyers; The International Society of Barristers; The International Academy of Trial Lawyers; and the American Board of Trial Advocates.



The firm has been involved in many of the major cases in the Pacific Northwest, ranging from representing a large portion of the seafood processing industry in the Exxon Valdez case, to participating in the largest civil damages jury case ever tried in Washington, to successfully representing the owners of the Seattle SuperSonics in a federal court trial over the team's relocation to Oklahoma City.

The firm represents both plaintiffs and defendants. It has recovered hundreds of millions of dollars on behalf of plaintiffs, and defended scores of multimillion dollar claims. Matters handled include complex commercial disputes, securities, antitrust, business torts, real estate, professional liability, patents, trade secrets, insurance-related matters, product liability, personal injury and various other areas.

One of the firm's highest compliments comes from its peers: most of the Northwest's leading law firms select Byrnes Keller Cromwell as their litigation counsel in defending professional liability matters. The firm is also honored to serve as Special Counsel to the Washington Commission on Judicial Conduct, investigating and trying judges accused of misconduct.



Clients Retain Byrnes Keller Cromwell Because

Experienced and Efficient

- We combine the legal sophistication and expertise of the largest law firms with the efficiencies and responsiveness of a small firm.
- We pride ourselves on appropriately staffing cases. You will not see several lawyers on a task where one suffices. Most depositions do not need two lawyers; most trials and hearings do not require three.
- We have the experience and judgment that only comes from years of trying cases.
- We understand what is needed, where to focus, and what is a waste of time and money.
- We are trial lawyers, not discovery litigators.

Reputation

- Opposing counsel know that we can and will try a case where necessary to achieve our client's goals. We recognize, though, that many cases can and should be settled. Our reputation for trying cases enhances our ability to obtain settlements.

Flexibility

- Byrnes Keller Cromwell is willing to explore alternative fee arrangements in representing plaintiffs or defendants.

Courtroom Experience

The lawyers at Byrnes Keller Cromwell have tried a wide variety of cases including professional liability, contract disputes, business torts, patents, product liability, trade secrets, securities, commercial landlord/tenant, fiduciary duty, antitrust, dealer terminations, consumer protection, class actions, and wrongful death. The following are examples of some of these cases.



Professional Liability Litigation

Defended a prominent Pacific Northwest law firm in a six-week legal malpractice trial in connection with the administration of a trust. The case resulted in a defense verdict.

Defended one of the nation's largest law firms against claims arising from the sale of a technology company. After a two week jury trial, the claims were dismissed.

Defended a nationally prominent law firm against a \$200+ million legal malpractice claim involving a start-up Internet bank. Following an eight week trial, the jury returned a defense verdict.

Represented law firms in professional liability matters in Washington, Oregon, California, Idaho, Nevada and Utah, including claims against the law firms involving securities offerings, real estate and business transactions, mergers and acquisitions, and trial practice.

Securities Litigation

Tried a three and a half month federal securities fraud and RICO case arising out of multiple investment syndications. The federal court jury trial resulted in no recovery against the client.

Defended a prominent law firm sued for securities fraud based on its work in a securities offering. The federal court jury returned a defense verdict.

Defended a publicly traded mining company in a federal securities fraud and RICO case brought by several investors seeking to recover in excess of \$20 million. After the case was dismissed by the trial court, the plaintiffs abandoned their claims.

Obtained a defense jury verdict in a securities fraud trial brought against a major insurer, and obtained a defense award in favor of a major brokerage firm in a securities fraud claim brought by the same plaintiff.

Represented investors in NASD arbitration proceedings, all of which resulted in either favorable awards or settlements.

Co-counsel for the lead securities plaintiff in the consolidated Washington Mutual securities litigation and appointed by Court to serve as liaison counsel on behalf of all plaintiffs.



Consumer Protection and Antitrust Litigation

Trial counsel for a major tobacco company in a consumer protection and antitrust case brought by the State of Washington. The case was the largest civil damages case ever tried in the State of Washington. After ten weeks of trial, the case was resolved as part of a nationwide settlement.

Represented an independent natural gas seller in a federal monopolization case against a Pacific Northwest regulated utility. After a favorable outcome in a Ninth Circuit appeal, the firm obtained a multimillion dollar settlement for its client.

Lead defense counsel in a consumer class action brought against several pharmaceutical manufacturers. Based on indirect purchaser issues under state antitrust and consumer protection laws, all claims were dismissed. The dismissal was affirmed on appeal.

Defended a nationwide athletic association in an antitrust class action brought by student athletes. The firm obtained a dismissal of all claims against its client.

Represented clients in federal and state criminal and civil antitrust matters involving agricultural commodities, construction, soft drink beverage, transportation, seafood and various other industries.

Product Liability Litigation

Retained shortly before trial to try a product liability case brought by more than twenty plaintiffs claiming cognitive and other deficits from alleged toxic exposures on an aircraft. After an eleven week, nationally-publicized trial, the jury returned a defense verdict for the firm's Fortune 100 client.

Defended a Fortune 100 medical device manufacturer in a nine-week product liability jury trial.

Intellectual Property & Patent Litigation

Represented a Fortune 100 consumer products company in several patent disputes, including a federal district court trial and multiple arbitration proceedings.

Obtained a judicial declaration that several complex technology patents were unenforceable as a result of inequitable conduct.

Represented a number of companies in high stakes trade secret litigation in computer, biopharma, and other industries.

Civil Rights Class Action Litigation

Defended a Pacific Northwest multi-family housing developer in class action litigation claiming violations of housing discrimination laws. The jury returned a defense verdict.

Defended several national banks in a civil rights action brought by investors in a minority-owned bank. All claims against its clients were dismissed.

Brought a civil rights class action on behalf of prisoners exposed to radiation as part of a cold war government-sponsored experiment in Eastern Washington. A multimillion dollar settlement was obtained on behalf of the class.

General Litigation

Represented a number of professional football players accused of sexual assault in a civil damages trial. The federal court jury returned a defense verdict.

Retained on multiple occasions by the Washington Commission on Judicial Conduct to investigate and try judges accused of misconduct. The proceedings have resulted in judges being removed from office or censured.

Coordinated and helped lead consolidated wrongful death litigation against a cruise line arising from passenger deaths on a shore excursion in Mexico. The case resulted in substantial settlements in favor of all plaintiffs.

Represented the owners of an NBA franchise regarding the owners' ability to move the team to a different city. After a high profile federal court trial, the case settled and the owners were permitted to relocate the team.

Defended two Fortune 500 companies in a business tort and breach of contract lawsuit arising out of a failed strategic alliance. The federal court jury returned a defense verdict.



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