

# **EXHIBIT 1**

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

IN RE GALENA BIOPHARMA, INC.  
SECURITIES LITIGATION

Case No. 2:17-cv-00929-JMV-JBC  
CLASS ACTION

**STIPULATION AND AGREEMENT OF SETTLEMENT**

This Stipulation and Agreement of Settlement, dated as of September 13, 2021 (the “Stipulation”) is entered into between (a) Lead Plaintiffs Dan Grunfeld, Shawn Kracht, Joseph Selinger, James Huisman, and Brooks Lieske (“Lead Plaintiffs” or “Class Representatives”), on behalf of themselves and the other members of the Settlement Class (defined below), and (b) defendants SELLAS Life Sciences Group, Inc. f/k/a Galena Biopharma, Inc. (the “Company” or “Galena”), Mark W. Schwartz (“Schwartz”) and Christopher S. Lento (“Lento,” together with the Company and Schwartz, “Defendants”) and embodies the terms and conditions of the settlement (the “Settlement”) of the above-captioned action (the “Action”).<sup>1</sup> Subject to the approval of the Court and the terms and conditions expressly provided herein, this Stipulation is intended to fully, finally, and forever compromise, settle, release, resolve, and dismiss with prejudice the Action and all Released Plaintiffs’ Claims (defined below).

WHEREAS:

A. On February 13, 2017, Steven Miller filed a putative class action complaint in the United States District Court for the District of New Jersey (the “Court”) under the caption *Miller v. Galena Biopharma, Inc., et al.*, No. 2:17-cv-00929 (the “Miller Action”) alleging violations of

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1 All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in ¶ 1 of this Stipulation.

§§ 10(b) and 20(a) of the Securities and Exchange Act of 1934 (the “Exchange Act”) and Securities and Exchange Commission (“SEC”) Rule 10b-5 against the Company, Mark J. Ahn (“Ahn”), Schwartz, Ryan M. Dunlap (“Dunlap”), and John T. Burns (“Burns”). (ECF No. 1).

B. On February 15, 2017, Sue Kattuah filed a putative class action complaint in the Court under the caption *Kattuah v. Galena Biopharma, Inc., et al.*, No. 2:17-cv-01039 (the “*Kattuah Action*”) alleging violations of §§ 10(b) and 20(a) of the Exchange Act and SEC Rule 10b-5 against the Company, Ahn, Schwartz, Dunlap, and Burns.

C. On July 17, 2017, the Court (the Honorable Kevin McNulty) issued an Order that: (i) consolidated the *Miller Action* and the *Kattuah Action* under the caption *In re Galena Biopharma, Inc. Securities Litigation*, Master File No. 17-cv-000929-JMV-JBC; (ii) appointed Dan Grunfeld, Shawn Kracht, Joseph Selinger, James Huisman, and Brooks Lieske as “Lead Plaintiffs” pursuant to the Private Securities Litigation Reform Act of 1995 (the “PSLRA”); and (iii) approved Lead Plaintiffs’ selection of Federman & Sherwood as Lead Counsel and Kantrowitz, Goldhamer & Graifman, P.C. as Liaison Counsel for the Class. (ECF No. 36).

D. On October 6, 2017, Lead Plaintiffs filed the Consolidated Class Action Complaint alleging violations of (i) § 10(b) of the Exchange Act and SEC Rule 10b-5 against Defendants, Ahn, Dunlap, and Remy Bernarda (“Bernarda”), and (ii) § 20(a) of the Exchange Act against Ahn, Schwartz, and Dunlap (the “Consolidated Class Action Complaint”). (ECF No. 40).

E. On December 15, 2017, Defendants, Ahn, Dunlap and Bernarda filed motions to dismiss the Consolidated Class Action Complaint, (ECF Nos. 46, 47), which Lead Plaintiffs opposed. (ECF Nos. 48, 51).

F. On August 21, 2018, the Court dismissed the Consolidated Class Action Complaint without prejudice. (ECF No. 57).

G. On September 20, 2018, Lead Plaintiffs filed a First Amended Consolidated Class Action Complaint alleging violations of (i) § 10(b) of the Exchange Act and SEC Rule 10b-5 against Defendants, Ahn, Dunlap, and Bernarda; and (ii) § 20(a) of the Exchange Act against Ahn, Schwartz and Dunlap (the “First Amended Consolidated Class Action Complaint”). (ECF No. 58).

H. On October 22, 2018, Defendants, Ahn, Dunlap and Bernarda filed a motion to dismiss the First Amended Consolidated Class Action Complaint, (ECF No. 62), which Lead Plaintiffs opposed. (ECF No. 65).

I. On May 31, 2019, the Action was reassigned to the Honorable John Michael Vazquez.

J. On November 12, 2019, the Court dismissed the First Amended Consolidated Class Action Complaint without prejudice. (ECF No. 76).

K. On December 20, 2019, Lead Plaintiffs filed the Second Amended Consolidated Class Action Complaint alleging violations of (i) § 10(b) of the Exchange Act and SEC Rule 10b-5 against Defendants; and (ii) § 20(a) of the Exchange Act against Schwartz (the “Second Amended Consolidated Class Action Complaint”). (ECF No. 79).

L. On January 29, 2020, Defendants filed a motion to dismiss the Second Amended Consolidated Class Action Complaint, (ECF No. 90), which Lead Plaintiffs opposed. (ECF No. 94).

M. On January 5, 2021, the Court dismissed the Second Amended Consolidated Class Action Complaint without prejudice. (ECF No. 101).

N. On February 18, 2021, Lead Plaintiffs filed the operative complaint in the Action, the Third Amended Consolidated Securities Class Action Complaint, asserting: (i) claims for violations of § 10(b) of the Exchange Act and SEC Rule 10b-5 against Defendants; and (ii) a claim

for violation of § 20(a) of the Exchange Act against Schwartz (the “Third Amended Consolidated Securities Class Action Complaint”). (ECF No. 104).

O. On March 23, 2021, following extensive arm’s-length negotiations facilitated by mediator Robert Meyer, Esq., of JAMS, Lead Plaintiffs and Defendants accepted Mr. Meyer’s recommendation to settle the Action for the Settlement Amount, subject to the execution of a customary “long form” stipulation and agreement of settlement and related papers.

P. When fully executed, this Stipulation (together with the exhibits hereto) reflects the final and binding agreement between the Settling Parties.

Q. Based upon their investigation and prosecution of the case, Lead Plaintiffs and Lead Counsel have concluded that the terms and conditions of this Stipulation are fair, reasonable, and adequate to Lead Plaintiffs and the other members of the Class, and in their best interests. Based on Lead Plaintiffs’ direct oversight of the prosecution of this matter and with the advice of their counsel, Lead Plaintiffs have agreed to settle and release the claims asserted in the Action pursuant to the terms and provisions of this Stipulation, after considering, among other things: (a) the substantial financial benefit that Lead Plaintiffs and the other members of the Class will receive under the proposed Settlement; and (b) the significant risks and costs of continued litigation and trial.

R. This Stipulation constitutes a compromise of matters that are in dispute between the Settling Parties. Defendants are entering into this Stipulation solely to eliminate the uncertainty, burden, and expense of further protracted litigation. Defendants deny any wrongdoing, and this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of Defendants with respect to any claim or allegation of any fault or liability or wrongdoing or damage whatsoever, or any infirmity in the defenses that

Defendants have asserted, or could have asserted, in the Action. Defendants expressly deny that Lead Plaintiffs have asserted any valid claims, and expressly deny any and all allegations of fault, liability, wrongdoing, or damages whatsoever. Similarly, this Stipulation shall in no event be construed or deemed to be evidence of or an admission or concession on the part of any Lead Plaintiffs of any infirmity in any of the claims asserted in the Action, or an admission or concession that Defendants' defenses to liability have or had any merit. Each of the Settling Parties recognizes and acknowledges, however, that the Action has been initiated, filed, and prosecuted by Lead Plaintiffs in good faith and defended by Defendants in good faith, that the Action is being voluntarily settled with the advice of counsel, and that the terms of the Settlement are fair, reasonable, and adequate.

NOW THEREFORE, it is hereby STIPULATED AND AGREED, by and among Lead Plaintiffs (individually and on behalf of all other members of the Settlement Class) and Defendants, by and through their respective undersigned counsel and subject to the approval of the Court pursuant to Rule 23(e) of the Federal Rules of Civil Procedure, that, in consideration of the benefits flowing to the Settling Parties from the Settlement, all Released Plaintiffs' Claims as against the Defendants' Releasees and all Released Defendants' Claims as against the Plaintiffs' Releasees shall be fully, finally and forever compromised, settled, released, discharged and dismissed with prejudice upon and subject to the terms and conditions set forth below.

#### **DEFINITIONS**

1. As used in this Stipulation and any exhibits attached hereto and made a part hereof, the following capitalized terms shall have the meanings set forth below. In the event of any inconsistency between any definitions set forth below and any definitions in any other document related to the Settlement, the definitions set forth below shall control.

(a) “Action” means the consolidated securities class action in the matter styled *In re Galena Biopharma, Inc. Securities Litigation*, Master File No. 17-cv-000929-JMV-JBC, and includes all actions consolidated therein.

(b) “Authorized Claimant” means a Class Member who submits a Claim to the Claims Administrator that is approved by the Court for payment from the Net Settlement Fund.

(c) “Claim” means a paper claim submitted on a Proof of Claim Form or an electronic claim that is submitted to the Claims Administrator.

(d) “Claim Form” or “Proof of Claim Form” means the form, substantially in the form attached hereto as Exhibit 2 to Exhibit A, that a Claimant must complete and submit should that Claimant seek to share in a distribution of the Net Settlement Fund.

(e) “Claimant” means a person or entity who or which submits a Claim to the Claims Administrator seeking to be eligible to share in the proceeds of the Net Settlement Fund.

(f) “Claims Administrator” means the administrator, Epiq Class Action & Claims Solutions, Inc., retained by Lead Counsel on behalf of the Settlement Class and approved by the Court to provide all notices approved by the Court to potential Class Members and to administer the Settlement.

(g) “Class Distribution Order” means an order entered by the Court authorizing and directing that the Net Settlement Fund be distributed, in whole or in part, to Authorized Claimants.

(h) “Class” means all Class Members collectively.

(i) “Class Member” means each person or entity who or which is a member of the Settlement Class.

(j) “Class Period” means the period from November 3, 2014 through November 9, 2015, inclusive.

(k) “Complaint” means the Third Amended Consolidated Securities Class Action Complaint filed by Lead Plaintiffs in the Action on February 18, 2021. (ECF No. 104.)

(l) “Court” means the United States District Court for the District of New Jersey.

(m) “Company” means SELLAS Life Sciences, Inc. f/k/a Galena Biopharma, Inc.

(n) “Defendants’ Counsel” means the law firms of Hughes Hubbard & Reed LLP, Goodwin Proctor LLP, and Riley Safer Holmes & Cancila LLP.

(o) “Defendants” means SELLAS Life Sciences Group, Inc. f/k/a Galena Biopharma, Inc., Mark J. Schwartz and Christopher S. Lento.

(p) “Defendants’ Releasees” means Defendants and Former Defendants and their current and former parents, affiliates and subsidiaries, and each of their respective current and former employees, officers, principals, partners, directors, agents, trustees, Immediate Family, counsel, insurers, predecessors, successors, assigns, heirs, executors, administrators, and legal and/or authorized representatives.

(q) “Effective Date” with respect to the Settlement means the first date by which all of the events and conditions specified in ¶ 33 of this Stipulation have been met and have occurred or have been waived.

(r) “Escrow Account” means an account maintained at Huntington Bank, wherein the Settlement Amount shall be deposited and held in escrow under the control of Lead Counsel.

- (s) "Escrow Agent" means Huntington Bank.
- (t) "Escrow Agreement" means the agreement between Lead Counsel and the Escrow Agent setting forth the terms under which the Escrow Agent shall maintain the Escrow Account.
- (u) "Final," with respect to a Judgment approving the Settlement in all material respects, or any other court order, means: (i) if no appeal is filed, the expiration date of the time provided for filing or noticing any appeal under the Federal Rules of Appellate Procedure, *i.e.*, thirty (30) calendar days after entry of the judgment or order; or (ii) if there is an appeal from the judgment or order, (a) the date of final dismissal of all such appeals, or the final dismissal of any proceeding on certiorari or otherwise, or (b) the date the judgment or order is finally affirmed on appeal, the expiration of the time to file a petition for a writ of certiorari or other form of review, or the denial of a writ of certiorari or other form of review, and, if certiorari or other form of review is granted, the date of final affirmance following review pursuant to that grant. However, any appeal or proceeding seeking subsequent judicial review pertaining solely to an order issued with respect to (i) attorneys' fees, costs or expenses, or (ii) the plan of allocation of Settlement proceeds (as submitted or subsequently modified), shall not in any way delay or preclude a judgment from becoming Final.
- (v) "Final Approval Hearing" means the hearing set by the Court under Rule 23(e)(2) of the Federal Rules of Civil Procedure to consider final approval of the Settlement.
- (w) "Former Defendants" means Mark J. Ahn, Ryan M. Dunlap, John T. Burns, and Remy Bernarda
- (x) "Immediate Family" means children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law,

and sisters-in-law. As used in this paragraph, “spouse” shall mean a husband, a wife, or a partner in a state-recognized domestic relationship or civil union.

(y) “Insurers” means the insurers under director and officer liability policies under which Defendants were covered, for the period during the Class Period.

(z) “Judgment” means the final judgment, substantially in the form attached hereto as Exhibit B, to be entered by the Court approving the Settlement.

(aa) “Lead Counsel” or “Class Counsel” means the law firm of Federman & Sherwood.

(bb) “Lead Plaintiffs” or “Class Representatives” means Dan Grunfeld, Shawn Kracht, Joseph Selinger, James Huisman, and Brooks Lieske.

(cc) “Liaison Counsel” means Kantrowitz, Goldhamer & Graifman, P.C.

(dd) “Long Notice” means the Notice of Proposed Settlement and Final Approval Hearing, substantially in the form attached hereto as Exhibit 1 to Exhibit A, which is to be posted on the settlement website maintained by the Claims Administrator.

(ee) “Net Settlement Fund” means the Settlement Fund less: (i) any Taxes; (ii) any Notice and Administration Costs; (iii) any attorneys’ fees and expenses awarded by the Court; (iv) any reimbursement awards to Lead Plaintiffs, as awarded by the Court; and (v) any other costs or fees approved by the Court.

(ff) “Notice and Administration Costs” means the costs, fees, and expenses that are incurred by the Claims Administrator and/or Lead Counsel in connection with: (i) providing notices to the Settlement Class (including, but not limited to, the Postcard Notice and Summary Notice); and (ii) administering the Settlement, including but not limited to the Claims process, as well as the costs, fees, and expenses incurred in connection with the Escrow Account.

(gg) “Officer” means any officer as that term is defined in Securities and Exchange Act Rule 16a-1(f).

(hh) “Plaintiffs’ Counsel” means Lead Counsel, Liaison Counsel, and all other legal counsel who, at the direction and under the supervision of Lead Counsel, performed services on behalf of the Class in the Action.

(ii) “Plaintiffs’ Releasees” means Lead Plaintiffs, and Plaintiffs’ Counsel, and all other Class Members, and Lead Plaintiffs’ and all other Class Members’ respective employees, officers, directors, agents, counsel, insurers, affiliates, parents, predecessors, successors, assigns, heirs, executors, administrators, and legal and/or authorized representatives.

(jj) “Plan of Allocation” means the proposed plan of allocation of the Net Settlement Fund set forth in the Long Notice.

(kk) “Postcard Notice” means the postcard notice to be sent to Class Members substantially in the form attached hereto as Exhibit 4 to Exhibit A, and which shall contain information relating to, among other things, how to access the Long Notice, Stipulation, and file a Proof of Claim.

(ll) “Preliminary Approval Order” means the order, substantially in the form attached hereto as Exhibit A, to be entered by the Court preliminarily approving the Settlement and directing that notice of the Settlement be provided to the Settlement Class.

(mm) “PSLRA” means the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §§ 77z-1, 78u-4, as amended.

(nn) “Released Claims” means all Released Plaintiffs’ Claims and all Released Defendants’ Claims.

(oo) “Released Defendants’ Claims” means all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims asserted in the Action. Notwithstanding the foregoing, Released Defendants’ Claims do not include: (i) any claims relating to the enforcement of the Settlement; (ii) any claims against any person or entity that submits a request for exclusion from the Settlement Class in connection with the Long Notice and whose request is accepted by the Court; and (iii) any claims that any Defendant may have under or relating to any policy of liability, and other insurance policy, or any contractual or statutory right to indemnification. For the avoidance of doubt, this Stipulation shall not release any insurer, excess insurer, or re-insurer from any obligation owed to any Defendant or Former Defendant in the Action for indemnity or coverage under or relating to any policy of liability or insurance policy.

(pp) “Released Plaintiffs’ Claims” means any and all claims, debts, disputes, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, sums of money due, judgments, suits, amounts, matters, issues, and charges of every nature and description, including both known claims and Unknown Claims, whether arising under federal, state, common, or foreign law or any other law, rule, or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether class and/or individual in nature, that Lead Plaintiffs or any other member of the Settlement Class: (a) asserted in this Action, or (b) could have asserted in the Action or in any other action or in any other forum that relate to, arise out of, or are based upon the allegations, transactions, facts, events, acts, matters or occurrences, disclosures or nondisclosures, representations or omissions involved, set forth, or referred to in any complaint filed in the Action

and that relate to the purchase or acquisition of the Company's common stock during the Class Period, or that otherwise would have been barred by *res judicata* had the Action been litigated to a final judgment. Released Plaintiffs' Claims include all rights of appeal from any prior decision of the Court in the Action.

(qq) "Releasee(s)" means each and any of the Defendants' Releasees and each and any of the Plaintiffs' Releasees.

(rr) "Releases" means the releases set forth in ¶¶ 5-6 of this Stipulation.

(ss) "Settlement" means the settlement between Lead Plaintiffs and Defendants on the terms and conditions set forth in this Stipulation.

(tt) "Settlement Amount" means one million six-hundred thousand dollars (\$1,600,000) in cash.

(uu) "Settlement Class" means all persons or entities who purchased or otherwise acquired the Company's securities from November 3, 2014 through November 9, 2015, both dates inclusive. Excluded from the Settlement Class are: (i) Defendants; (ii) members of the Immediate Family of each Defendant; (iii) any person who was an Officer or director of the Company during the Class Period; (iv) any firm, trust, corporation, Officer, or other entity in which any Defendant has or had a controlling interest; (v) any person who participated in the wrongdoing alleged in the Complaint; and (vi) the legal representatives, agents, affiliates, heirs, beneficiaries, successors-in-interest, or assigns of any such excluded party. Also excluded from the Settlement Class are the persons and entities that timely submit a valid request for exclusion from the Settlement Class.

(vv) "Settlement Fund" means the Settlement Amount plus any and all interest earned thereon.

(ww) “Settling Parties” means (i) Lead Plaintiffs, on behalf of themselves and the Settlement Class; and (ii) Defendants.

(xx) “Summary Notice” means the Summary Notice of Proposed Settlement and Final Approval Hearing, substantially in the form attached hereto as Exhibit 3 to Exhibit A, to be published as set forth in the Preliminary Approval Order.

(yy) “Taxes” means: (i) all federal, state and/or local taxes of any kind (including any interest or penalties thereon) on any income earned by the Settlement Fund; and (ii) the expenses and costs incurred by Lead Counsel in connection with determining the amount of, and paying, any taxes owed by the Settlement Fund (including, without limitation, expenses of tax counsel and accountants).

(zz) “Unknown Claims” means any Released Plaintiffs’ Claims which Lead Plaintiffs or any other 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 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 with respect to the Settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiffs and Defendants shall expressly waive, and each of the other Class Members shall be deemed to have waived, and by operation of the 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 Plaintiffs and Defendants acknowledge, and each of the other 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.

### **CLASS CERTIFICATION**

2. For purposes of this Settlement only, the Settling Parties agree to: (i) certification of the Action as a class action, pursuant to Fed. R. Civ. P. 23(a) and 23(b)(3), on behalf of the Settlement Class; (ii) the appointment of Lead Plaintiffs as class representatives for the Settlement Class; and (iii) the appointment of Lead Counsel as class counsel for the Settlement Class pursuant to Fed. R. Civ. P. 23(g).

### **PRELIMINARY APPROVAL OF SETTLEMENT**

3. Promptly upon execution of this Stipulation, Lead Plaintiffs will move for preliminary approval of the Settlement and the scheduling of a hearing for consideration of final approval of the Settlement, which motion shall be unopposed by Defendants. Concurrently with the motion for preliminary approval, Lead Plaintiffs shall apply to the Court for, and Defendants shall agree to, entry of the Preliminary Approval Order, substantially in the form attached hereto as Exhibit A.

### **RELEASE OF CLAIMS**

4. The obligations incurred pursuant to this Stipulation are in consideration of: (i) the full and final disposition of the Action; and (ii) the Releases provided for herein.

5. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Lead Plaintiffs and each of the other Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns 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' Claims against Defendants and the Defendants' Releasees, and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees.

6. Pursuant to the Judgment, without further action by anyone, upon the Effective Date of the Settlement, Defendants on behalf of themselves and their respective heirs, executors, administrators, predecessors, successors, and assigns 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' Claims against Lead Plaintiffs and the other Plaintiffs' Releasees, and shall forever be barred and enjoined from commencing, instituting, prosecuting or maintaining any or all of the Released Defendants' Claims against any of the Plaintiffs' Releasees.

7. Notwithstanding ¶¶ 5-6 above, nothing in the Judgment shall bar any action by any of the Settling Parties to enforce or effectuate the terms of this Stipulation or the Judgment. Also, for the avoidance of doubt, this Stipulation does not (i) release any claims (including any claims under or relating to any policy of liability, any other insurance policy, or any contractual or statutory rights to indemnification) that any Defendant may have, other than the Released Defendants' Claims as against the Plaintiffs' Releasees; or (ii) release any insurer, co-insurer, excess insurer, or re-insurer from any obligation owed to any Defendant for indemnity or coverage under or relating to any policy of liability or other insurance policy.

#### **THE SETTLEMENT CONSIDERATION**

8. In consideration of the settlement of the Released Plaintiffs' Claims against the Defendants' Releasees, Defendants' Insurers shall pay the Settlement Amount into the Escrow Account no later than thirty (30) calendar days after the date of entry by the Court of an order

preliminarily approving this Settlement. The full payment of the Settlement Amount into the Escrow Account in accordance with this paragraph fully discharges the Defendants' financial obligations under this Stipulation and in connection with the Settlement, meaning that none of the Defendants shall have any other obligation to make any payment into the Escrow Account or to any Class Member, or any other Person, under this Stipulation or as part of the Settlement once the payment described in this paragraph has been made. For the avoidance of doubt, under no circumstances shall the total to be paid by or on behalf of the Defendants under this Stipulation exceed the Settlement Amount.

#### **USE OF SETTLEMENT FUND**

9. Except as provided herein or pursuant to orders of the Court, the Net Settlement Fund shall remain in the Escrow Account prior to the Effective Date. All funds held by the Escrow Agent shall be deemed to be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time as the funds shall be distributed or returned pursuant to the terms of this Stipulation and/or further order of the Court. The Escrow Agent shall invest the Settlement Fund exclusively in instruments or accounts backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, including a U.S. Treasury Fund or a bank account that is either (a) fully insured by the Federal Deposit Insurance Corporation ("FDIC") or (b) secured by instruments backed by the full faith and credit of the United States Government. Defendants shall not bear any responsibility for or liability related to the investment of the Settlement Fund by the Custodian/Escrow Agent. All risks related to the investment of the Settlement Fund shall be borne solely by the Settlement Fund.

10. The Settling Parties agree that the Settlement Fund is intended to be a Qualified Settlement Fund within the meaning of Treasury Regulation § 1.468B-1 and that Lead Counsel, as administrators of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3),

shall be solely responsible for filing or causing to be filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation § 1.468B-2(k)) for the Settlement Fund. The Claims Administrator shall also be responsible for causing payment to be made from the Settlement Fund of any Taxes owed with respect to the Settlement Fund. The Claims Administrator, as an administrator of the Settlement Fund within the meaning of Treasury Regulation § 1.468B-2(k)(3), shall timely make such elections as are necessary or advisable to carry out this paragraph, including, as necessary, making a “relation back election,” as described in Treasury Regulation § 1.468B-1(j), to cause the Qualified Settlement Fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith. In all events, Defendants and Defendants’ Counsel shall have no liability or responsibility for the Taxes of the Escrow Account with respect to the Settlement Amount nor the filing of any Tax Returns or other documents with the Internal Revenue Service or any other taxing authority, nor any expenses associated therewith.

11. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid, or caused to be paid, by the Claims Administrator, and without further order of the Court. Any tax returns prepared for the Settlement Fund (as well as the election set forth therein) shall be consistent with the previous paragraph and in all events shall reflect that all Taxes on the income earned by the Settlement Fund shall be paid out of the Settlement Fund as provided herein.

12. All Notice and Administration Costs paid or incurred, including any related fees, shall be paid from the Settlement Fund. Notwithstanding the fact that the Effective Date of this Settlement has not yet occurred, Lead Counsel may pay up to \$350,000 from the Settlement Fund, without further approval from Defendants or further order of the Court, for Notice and Administration Costs actually incurred and paid or payable. Such costs and expenses shall include,

without limitation, the actual costs of printing and mailing the Postcard Notice, posting the Long Notice, publishing the Summary Notice, reimbursements to nominee owners for forwarding the Notice to their beneficial owners, the administrative expenses incurred and fees charged by the Claims Administrator in connection with providing notice and administering the Settlement (including processing the submitted Claims), and the fees, if any, of the Escrow Agent.

13. With the sole exception of Defendants' obligation to secure payment of the Settlement Amount into the Escrow Account as provided for in ¶ 8, Defendants and Defendants' Counsel shall have no responsibility for, interest in, or liability whatsoever with respect to: (i) any act, omission, or determination by Lead Counsel or the Claims Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement or otherwise; (ii) the management, investment, or distribution of the Settlement Fund; (iii) the Plan of Allocation or its implementation, administration, or interpretation; (iv) the determination, administration, calculation, or payment of any claims asserted against the Settlement Fund; (v) any loss suffered by, or fluctuation in value of, the Settlement Fund; or (vi) the payment or withholding of any Taxes, expenses, and/or costs incurred in connection with the taxation of the Settlement Fund, distributions or other payments from the Escrow Account, or the filing of any federal, state, or local returns.

#### **ATTORNEYS' FEES AND EXPENSES AND LEAD PLAINTIFFS' AWARDS**

14. Lead Counsel will apply to the Court for a collective award of attorneys' fees to Plaintiffs' Counsel to be paid from (and out of) the Settlement Fund. Lead Counsel also will apply to the Court for reimbursement of litigation expenses, which may include a request for reimbursement of Lead Plaintiffs' costs and expenses directly related to their representation of the Class, to be paid from (and out of) the Settlement Fund. Lead Counsel will also apply to the Court to authorize the payment of reimbursement awards to Lead Plaintiffs. Lead Counsel's application for an award of attorneys' fees and expenses, including application for Lead Plaintiffs'

reimbursement award, is not the subject of any agreement between Defendants and Lead Plaintiffs other than what is set forth in this Stipulation. Defendants shall take no position with respect to the request for attorneys' fees and expenses.

15. Any attorneys' fees and expenses that are awarded by the Court shall be paid to Lead Counsel immediately upon award, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof, subject to Plaintiffs' Counsel's obligation to make appropriate refunds or repayments to the Settlement Fund, plus accrued interest at the same net rate as is earned by the Settlement Fund, if the Settlement is terminated pursuant to the terms of this Stipulation or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the award of attorneys' fees and expenses is reduced or reversed and such order reducing or reversing the award has become Final. Plaintiffs' Counsel shall make the appropriate refund or repayment in full no later than thirty (30) calendar days after: (a) receiving from Defendants' Counsel notice of the termination of the Settlement; or (b) any order reducing or reversing the award of attorneys' fees and expenses has become Final. An award of attorneys' fees and expenses is not a necessary term of this Stipulation and is not a condition of the Settlement embodied herein. Neither Lead Plaintiffs nor Lead Counsel may cancel or terminate the Settlement based on this Court's or any appellate court's ruling with respect to attorneys' fees and expenses.

16. Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiffs' Counsel in a manner which they, in good faith, believe reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action. The Defendants' Releasees shall have no responsibility for or liability whatsoever with respect to the allocation or award of attorneys' fees

and expenses. The attorneys' fees and expenses that are awarded to Plaintiffs' Counsel shall be payable solely from the Escrow Account.

**NOTICE AND SETTLEMENT ADMINISTRATION**

17. As part of the Preliminary Approval Order, Lead Counsel will seek appointment of the Claims Administrator. The Claims Administrator shall administer the Settlement, including but not limited to the process of receiving, reviewing, and approving or denying Claims, under Lead Counsel's supervision and subject to the jurisdiction of the Court. Neither Defendants, nor any of the other Defendants' Releasees, shall have any involvement in or any responsibility, authority, or liability whatsoever for the selection of the Claims Administrator, the Plan of Allocation, the administration of the Settlement, the Claims process, or disbursement of the Net Settlement Fund, and shall have no liability whatsoever to any person or entity, including, but not limited to, Lead Plaintiffs, any other Class Members, or Lead Counsel in connection with the foregoing. Defendants' Counsel shall cooperate in the administration of the Settlement to the extent reasonably necessary to effectuate its terms.

18. In accordance with the terms of the Preliminary Approval Order to be entered by the Court, Lead Counsel shall cause the Claims Administrator to mail the Postcard Notice to those members of the Class as may be identified through reasonable effort. Lead Counsel shall also cause the Claims Administrator to have the Summary Notice published in accordance with the terms of the Preliminary Approval Order to be entered by the Court.

19. No later than ten (10) business days after the date of entry of the Preliminary Approval Order, the Company, at no cost to Lead Plaintiffs or Lead Counsel, shall provide and/or cause its transfer agent to provide to Lead Counsel such information as is reasonably available to Defendants regarding the record owners of the Company securities which may be included in the Settlement Class in the most usable format available ("Settlement Class Information"). If in the

transfer agent's possession, the Settlement Class Information should include email addresses of record owners of the Company's securities in the Settlement Class. The Parties acknowledge that any information provided to Lead Counsel by the Company pursuant to this paragraph shall be treated as confidential and will be used by Lead Counsel and the Claims Administrator solely to disseminate notice, apprise Class Members of the Settlement, and/or implement the Settlement.

20. No later than ten (10) calendar days following the filing of this Stipulation with the Court, Defendants shall serve the notice required under CAFA. Defendants are solely responsible for the costs of the CAFA notice and administering the CAFA notice. At least seven (7) calendar days before the Final Approval Hearing, Defendants shall cause to be served on Lead Counsel and filed with the Court proof, by affidavit or declaration, regarding compliance with 28 U.S.C. § 1715(b).

21. The Claims Administrator shall receive Claims and determine first, whether the Claim is a valid Claim, in whole or part, and second, each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim compared to the total Recognized Claims of all Authorized Claimants (as set forth in the Plan of Allocation set forth in the Long Notice attached hereto as Exhibit 1 to Exhibit A, or in such other plan of allocation as the Court approves).

22. The Plan of Allocation proposed in the Long Notice is not a necessary term of the Settlement or of this Stipulation and it is not a condition of the Settlement or of this Stipulation that any particular plan of allocation be approved by the Court. Lead Plaintiffs and Lead Counsel may not cancel or terminate the Settlement (or this Stipulation) based on this Court's or any appellate court's ruling with respect to the Plan of Allocation or any other plan of allocation in this Action.

Defendants and the Defendants' Releasees shall not object in any way to the Plan of Allocation or any other plan of allocation in this Action. Neither Defendants nor any of the Defendants' Releasees shall have any involvement with or liability, obligation, or responsibility whatsoever for the application of the Court-approved plan of allocation.

23. Any Class Member who does not submit a valid Claim will not be entitled to receive any distribution from the Net Settlement Fund, but will otherwise be bound by all of the terms of this Stipulation and Settlement, including the terms of the Judgment to be entered in the Action and the releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim, or other proceeding of any kind against the Defendants' Releasees with respect to the Released Plaintiffs' Claims in the event that the Effective Date occurs with respect to the Settlement.

24. Lead Counsel shall be responsible for supervising the administration of the Settlement and the disbursement of the Net Settlement Fund subject to Court approval. Lead Counsel shall have the right, but not the obligation, to waive what it deems to be formal or technical defects in any Claims submitted in the interests of achieving substantial justice.

25. For purposes of determining the extent, if any, to which a Claimant shall be entitled to be treated as an Authorized Claimant, the following conditions shall apply:

(a) Each Claimant shall be required to submit a Claim in paper or electronic form, substantially in the form attached hereto as Exhibit 2 to Exhibit A, in accordance with the instructions for the submission of such Claims, and supported by such documents as are designated therein, including proof of the Claimant's loss, or such other documents or proof as the Claims Administrator or Lead Counsel, in their discretion, may deem acceptable;

(b) All Claims must be submitted by the date set by the Court in the Preliminary Approval Order and specified in the Notice. Any Class Member who fails to submit a Claim by such date shall be forever barred from receiving any distribution from the Net Settlement Fund or payment pursuant to this Stipulation (unless by Order of the Court such Class Member's Claim is accepted), but shall in all other respects be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment or Alternate Judgment, if applicable, and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action, claim or other proceeding of any kind against any Defendants' Releasees with respect to any Released Plaintiffs' Claims. Provided that it is mailed by the claim-submission deadline, a Claim Form shall be deemed to be submitted when postmarked, if received with a postmark indicated on the envelope and if mailed by first-class mail and addressed in accordance with the instructions thereon. In all other cases, the Claim Form shall be deemed to have been submitted on the date when actually received by the Claims Administrator;

(c) Each Claim shall be submitted to and reviewed by the Claims Administrator who shall determine in accordance with this Stipulation and the plan of allocation the extent, if any, to which each Claim shall be allowed, subject to review by the Court pursuant to subparagraph (e) below as necessary;

(d) Claims that do not meet the submission requirements may be rejected. Prior to rejecting a Claim in whole or in part, the Claims Administrator shall communicate with the Claimant in writing, to give the Claimant the chance to remedy any curable deficiencies in the Claim submitted. The Claims Administrator shall notify, in a timely fashion and in writing, all Claimants whose Claim the Claims Administrator proposes to reject in whole or in part, setting forth the reasons therefore, and shall indicate in such notice that the Claimant whose Claim is to

be rejected has the right to a review by the Court if the Claimant so desires and complies with the requirements of subparagraph (e) below; and

(e) If any Claimant whose Claim has been rejected in whole or in part desires to contest such rejection, the Claimant must, within twenty (20) calendar days after the date of mailing of the notice required in subparagraph (d) above or a lesser time period if the Claim was untimely, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's grounds for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If a dispute concerning a Claim cannot be otherwise resolved, Lead Counsel shall thereafter present the request for review to the Court.

26. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the Claimant's Claim, and the Claim will be subject to investigation and discovery under the Federal Rules of Civil Procedure, *provided, however,* that such investigation and discovery shall be limited to that Claimant's status as a Class Member and the validity and amount of the Claimant's Claim. No discovery shall be allowed on the merits of this Action or of the Settlement in connection with the processing of Claims.

27. Payment from the Net Settlement Fund pursuant to this Stipulation shall be final and conclusive against all Claimants. All Class Members whose Claims are not approved for payment shall be barred from participating in distributions from the Net Settlement Fund, but otherwise shall be bound by all of the terms of this Stipulation and the Settlement, including the terms of the Judgment to be entered in this Action and the Releases provided for herein and therein, and will be permanently barred and enjoined from bringing any action against any and all Defendants' Releasees with respect to any and all of the Released Plaintiffs' Claims.

28. If any funds remain in the Net Settlement Fund by reason of uncashed checks or

otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash their distribution checks, any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (i) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants and who receive at least a \$10.00 payment; (ii) second, to pay any additional Administration Costs incurred in administering the Settlement; and (iii) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If any funds shall remain in the Net Settlement Fund six months after such re-distribution, then such balance shall be donated to Public Justice Foundation, a §501(c)(3) non-profit corporation devoted to litigation and education in issues of public interest.

29. No person or entity shall have any claim against Lead Plaintiffs, Plaintiffs' Counsel, the Claims Administrator or any other agent designated by Lead Counsel, or the Defendants' Releasees and/or their respective counsel, arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or any order of the Court. Lead Plaintiffs, Defendants, Plaintiffs' Counsel, and Defendants' Counsel, and all other Releasees shall have no liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund, the plan of allocation, or the determination, administration, calculation, or payment of any claim or nonperformance of the Claims Administrator, the payment or withholding of taxes (including interest and penalties) owed by the Settlement Fund, or any losses incurred in connection therewith.

30. All proceedings with respect to the administration, processing and determination of Claims and the determination of all controversies relating thereto, including disputed questions of law and fact with respect to the validity of Claims, shall be subject to the jurisdiction of the Court. All Class Members, other Claimants, and parties to this Settlement expressly waive trial by jury (to the extent any such right may exist) and any right of appeal or review with respect to such determinations.

#### **TERMS OF THE JUDGMENT**

31. If the Settlement contemplated by this Stipulation is approved by the Court, Lead Counsel and Defendants' Counsel shall request that the Court enter a Judgment, substantially in the form attached hereto as Exhibit B.

32. The Judgment shall contain a bar order ("Bar Order") substantially in the form set forth in Exhibit B hereto that shall, upon the Effective Date, permanently bar, extinguish, and discharge to the fullest extent permitted by law any and all claims, whether arising under state, federal or common law, for contribution or indemnity, however denominated, based upon, or related to any fact or circumstances involved in or arising out of the Action, (a) by any person or entity against any of the Defendants' Releasees or (b) by any of the Defendants' Releasees against any other person or entity, with the scope and preclusive effect of this bar order as broad as that permissible under 15 U.S.C. § 78u-4(f)(7) and other federal and state law, including Del. C. § 6304(b); *provided, however,* that the Bar Order shall not bar or release any Claims asserted by those who would be Class Members but for having properly excluded themselves from the Class. The Bar Order shall also provide that any final verdict or judgment that may be obtained by or on behalf of the Class or a Class Member against any person or entity subject to the Bar Order shall be reduced by the greater of: (a) an amount that corresponds to the percentage of responsibility of Defendants

for common damages; or (b) the amount paid by or on behalf of Defendants to the Class or Class Member for common damages.

**CONDITIONS OF SETTLEMENT AND EFFECT OF  
DISAPPROVAL, CANCELLATION OR TERMINATION**

33. The Effective Date of the Settlement shall be deemed to occur on the occurrence or waiver of all of the following events:

- (a) the Court has entered the Preliminary Approval Order, substantially in the form set forth in Exhibit A attached hereto, as required by ¶ 2 above;
- (b) the Settlement Amount has been deposited into the Escrow Account in accordance with the provisions of ¶ 8 above;
- (c) Defendants have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation;
- (d) Lead Plaintiffs have not exercised their option to terminate the Settlement pursuant to the provisions of this Stipulation; and
- (e) the Court has approved the Settlement as described herein, following notice to the Class and a hearing, as prescribed by Rule 23 of the Federal Rules of Civil Procedure, and entered the Judgment and the Judgment has become Final, or the Court has entered an alternate Judgment and none of the Settling Parties seek to terminate the Settlement and the Alternate Judgment has become Final.

34. Upon the occurrence of all of the events referenced in ¶ 33 above, any and all remaining interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished and the Releases herein shall be effective.

35. If: (i) Defendants exercise their right to terminate the Settlement as provided in this Stipulation; (ii) Lead Plaintiffs exercise their right to terminate the Settlement as provided in this

Stipulation; (iii) the Court disapproves the Settlement; or (iv) the Effective Date as to the Settlement otherwise fails to occur, then:

(a) The Settlement and the relevant portions of this Stipulation shall be canceled and terminated.

(b) Lead Plaintiffs and Defendants shall revert to their respective positions in the Action as of immediately prior to the execution of this Stipulation of September 13, 2021.

(c) The terms and provisions of this Stipulation, with the exception of this ¶ 33 and ¶¶ 13, 16, 39 and 60 of this Stipulation, shall have no further force and effect with respect to the Settling Parties and shall not be used in the Action or in any other proceeding for any purpose, and any Judgment, or Alternate Judgment, if applicable, or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, *nunc pro tunc*.

(d) Within thirty (30) calendar days after joint written notification of termination is sent by Defendants' Counsel, the Settlement Fund (including accrued interest thereon and any funds received by Lead Counsel consistent with ¶ 16 above), less any Notice and Administration Costs actually incurred, paid, or payable and less any Taxes paid, due, or owing shall be refunded by the Escrow Agent to Defendants' Insurer (or such other persons or entities as Defendants may direct). In the event that the funds received by Lead Counsel consistent with ¶ 16 above have not been refunded to the Settlement Fund within the thirty (30) business days specified in this paragraph, those funds shall be refunded by the Escrow Agent to Defendants (or such other persons or entities as Defendants may direct) immediately upon their deposit into the Escrow Account consistent with ¶ 16 above.

36. It is further stipulated and agreed that Lead Plaintiffs and Defendants shall each have the right to terminate the Settlement and this Stipulation, by providing written notice of their

election to do so (“Termination Notice”) to the other Settling Parties within thirty (30) calendar days of: (a) the Court’s final refusal to enter the Preliminary Approval Order in any material respect; (b) the Court’s final refusal to approve the Settlement or any material part thereof; (c) the Court’s final refusal to enter the Judgment in any material respect as to the Settlement; (d) the date upon which the Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Third Circuit or the United States Supreme Court; or (e) the date upon which an Alternate Judgment is modified or reversed in any material respect by the United States Court of Appeals for the Third Circuit or the United States Supreme Court, and the provisions of ¶ 35 above shall apply. However, any decision or proceeding, whether in this Court or any appellate court, with respect to an application for attorneys’ fees or reimbursement of expenses or with respect to any plan of allocation shall not be considered material to the Settlement, shall not affect the finality of any Judgment and shall not be grounds for termination of the Settlement.

37. In addition to the grounds set forth in ¶ 36 above, Lead Plaintiffs shall have the right to terminate the Settlement in the event that the Settlement Amount has not been paid in the time period provided for in ¶ 8 above, by providing written notice of the election to terminate to Defendants.

38. In addition to the grounds set forth in ¶ 36 above, Defendants shall have the unilateral right to terminate the Settlement in the event that potential Class Members who timely and validly request exclusion from the Class in connection with the Long Notice meet the conditions set forth in Defendants’ confidential supplemental agreement with Lead Plaintiffs (the “Supplemental Agreement”), in accordance with the terms of that agreement. The Supplemental Agreement, which is being executed concurrently herewith, shall not be filed with the Court and its terms shall not be disclosed in any other manner (other than the statements herein and in the Long

Notice, to the extent necessary, or as otherwise provided in the Supplemental Agreement) unless and until the Court otherwise directs or a dispute arises between Lead Plaintiffs and Defendants concerning its interpretation or application, in which event the Settling Parties shall submit the Supplemental Agreement to the Court *in camera* and request that the Court afford it confidential treatment.

**NO ADMISSION OF WRONGDOING**

39. Neither this Stipulation (whether or not consummated), including the exhibits hereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the negotiations leading to the execution of this Stipulation, nor any proceedings taken pursuant to or in connection with this Stipulation, and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of the Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants' Releasees with respect to the truth of any fact alleged by Lead Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Defendants' Releasees or in any way referred to for any other reason as against any of the Defendants' Releasees, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation;

(b) shall be offered against any of the Plaintiffs' Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Plaintiffs' Releasees that any of their claims are without merit, that any of the Defendants' Releasees had meritorious defenses, or that damages recoverable under the Complaint would not

have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; or

(c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; *provided, however,* that if this Stipulation is approved by the Court, the Settling Parties and the Releasees and their respective counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

#### **MISCELLANEOUS PROVISIONS**

40. All of the exhibits attached hereto are hereby incorporated by reference as though fully set forth herein. Notwithstanding the foregoing, in the event that there exists a conflict or inconsistency between the terms of this Stipulation and the terms of any exhibit attached hereto, the terms of the Stipulation shall prevail.

41. In the event of the entry of a final order of a court of competent jurisdiction determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf of Defendants to be a preference, voidable transfer, fraudulent transfer or similar transaction and any portion thereof is required to be returned, and such amount is not promptly deposited into the Settlement Fund by others, then, at the election of Lead Plaintiffs, Lead Plaintiffs and Defendants shall jointly move the Court to vacate and set aside the Releases given and the Judgment or Alternate Judgment, if applicable, entered in favor of Defendants and the other Releasees pursuant to this Stipulation, in which event the releases and Judgment, or Alternate Judgment, if applicable, shall be null and void, and Lead Plaintiffs and Defendants shall be restored to their respective

positions in the litigation as provided in ¶ 35 above and any cash amounts in the Settlement Fund (less any Taxes paid, due or owing with respect to the Settlement Fund and less any Notice and Administration Costs actually incurred, paid, or payable) shall be returned as provided in ¶ 35 above.

42. The Settling Parties intend this Stipulation and the Settlement to be a final and complete resolution of all disputes asserted or which could be asserted by Lead Plaintiffs and any other Class Members against the Defendants' Releasees with respect to the Released Plaintiffs' Claims. Accordingly, Lead Plaintiffs and their counsel and Defendants and their counsel agree not to assert in any forum that this Action was brought by Lead Plaintiffs or defended by Defendants in bad faith or without a reasonable basis. No Settling Party shall assert any claims of any violation of Rule 11 of the Federal Rules of Civil Procedure relating to the institution, prosecution, defense, or settlement of this Action. The Settling Parties agree that the amounts paid and the other terms of the Settlement were negotiated at arm's length and in good faith by the Settling Parties, and reflect the Settlement that was reached voluntarily after extensive negotiations and consultation with experienced legal counsel, who were fully competent to assess the strengths and weaknesses of their respective clients' claims or defenses. The Settling Parties agree that the Action was resolved in full compliance with applicable requirements of good faith litigation under the Exchange Act and any corollary state law rule or statute, and/or the PSLRA.

43. While retaining their right to deny that the claims asserted in the Action were meritorious, Defendants and their counsel in any statement made to any media representative (whether or not for attribution) will not assert that the Action was commenced or prosecuted in bad faith, nor will they deny that the Action was commenced and prosecuted in good faith and is being settled voluntarily as against Defendants after consultation with competent legal counsel. In all

events, Lead Plaintiffs and their counsel and Defendants and their counsel shall not make any accusations of wrongful or actionable conduct by any Settling Party concerning the prosecution, defense, and resolution of the Action, and shall not otherwise suggest that the Settlement constitutes an admission of any claim or defense alleged.

44. The terms of the Settlement, as reflected in this Stipulation, may not be modified or amended, nor may any of its provisions be waived except by a writing signed on behalf of each of the Settling Parties (or their successors-in-interest).

45. The headings herein are used for the purpose of convenience only and are not meant to have legal effect.

46. The administration and consummation of the Settlement as embodied in this Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the purpose of entering orders providing for awards of attorneys' fees and expenses to Plaintiffs' Counsel and enforcing the terms of this Stipulation, including the Plan of Allocation (or such other plan of allocation as may be approved by the Court) and the distribution of the Net Settlement Fund to Authorized Claimants.

47. The waiver by one Settling Party of any breach of this Stipulation by any other Settling Party shall not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

48. This Stipulation and its exhibits and the Supplemental Agreement constitute the entire agreement among the Settling Parties concerning the Settlement and this Stipulation and its exhibits. All Settling Parties acknowledge that no other agreements, representations, warranties, or inducements have been made by any Settling Party concerning this Stipulation, its exhibits, or the Supplemental Agreement other than those contained and memorialized in such documents.

49. This Stipulation may be executed in one or more counterparts, including by signature transmitted via facsimile, or by a .pdf/.tif image of the signature transmitted via email. All executed counterparts and each of them shall be deemed to be one and the same instrument.

50. This Stipulation shall be binding upon and inure to the benefit of the successors and assigns of the Settling Parties, including any and all Releasees and any corporation, partnership, or other entity into or with which any Settling Party may merge, consolidate or reorganize.

51. The construction, interpretation, operation, effect and validity of this Stipulation, the Supplemental Agreement, and all documents necessary to effectuate it shall be governed by the internal laws of the State of New Jersey without regard to conflicts of laws, except to the extent that federal law requires that federal law govern.

52. Any action arising under or to enforce this Stipulation or any portion thereof, shall be commenced and maintained only in the Court. Prior to filing any action with respect to enforcement of the Settlement, the Settling Parties' dispute(s) shall be promptly submitted for non-binding mediation before Robert Meyer of JAMS.

53. This Stipulation shall not be construed more strictly against one Settling Party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the Settling Parties, it being recognized that it is the result of arm's-length negotiations between the Settling Parties and all Settling Parties have contributed substantially and materially to the preparation of this Stipulation.

54. All counsel and any other person executing this Stipulation and any of the exhibits hereto, or any related Settlement documents, warrant and represent that they have the full authority to do so and that they have the authority to take appropriate action required or permitted to be taken pursuant to the Stipulation to effectuate its terms.

55. Lead Counsel and Defendants' Counsel agree to cooperate fully with one another in seeking Court approval of the Preliminary Approval Order and the Settlement, as embodied in this Stipulation, and to use best efforts to promptly agree upon and execute all such other documentation as may be reasonably required to obtain final approval by the Court of the Settlement.

56. If any Settling Party is required to give notice to another Settling Party under this Stipulation, such notice shall be in writing and shall be deemed to have been duly given upon receipt of hand delivery or facsimile or email transmission, with confirmation of receipt. Notice shall be provided as follows:

If to Lead Plaintiffs or Lead Counsel: Federman & Sherwood  
Attn: William B. Federman  
10205 N. Pennsylvania Avenue  
Oklahoma City, OK 73120  
Tel: (405) 235-1560  
Fax: (405) 239-2112  
Email: wbf@federmanlaw.com

If to Defendants: Hughes Hubbard & Reed LLP  
Attn: Shahzeb Lari  
One Battery Park Plaza  
New York, NY 10004-1482  
Tel: (212) 837-6000  
Fax: (212) 422-4726  
Email: Shahzeb.lari@hugheshubbard.com

57. Except as otherwise provided herein, each Settling Party shall bear its own costs.

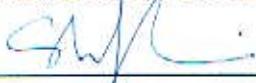
58. Whether or not the Stipulation is approved by the Court and whether or not the Stipulation is consummated, or the Effective Date occurs, the Settling Parties and their counsel shall use their best efforts to keep all negotiations, discussions, acts performed, agreements, drafts, documents signed and proceedings in connection with the Stipulation confidential.

59. All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive this Settlement.

60. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Class Members is being given or will be given by the Settling Parties or their counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Class Member.

**IN WITNESS WHEREOF**, the Settling Parties have caused this Stipulation to be executed, by their duly authorized counsel, as of September 9, 2021.

**HUGHES HUBBARD & REED LLP**

By   
Shahzeb Lari (admitted *pro hac vice*)  
Eric Blumenfeld  
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*Counsel for Defendants*  
**SELLAS Life Sciences Group, Inc.**  
*f/k/a Galena Biopharma, Inc.*

**FEDERMAN & SHERWOOD**

By \_\_\_\_\_  
William B. Federman (admitted *pro hac vice*)  
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Tel: (405) 235-1560  
Fax: (405) 239-2112  
wbf@federmanlaw.com

59. All agreements made and orders entered during the course of this Action relating to the confidentiality of information shall survive this Settlement.

60. No opinion or advice concerning the tax consequences of the proposed Settlement to individual Class Members is being given or will be given by the Settling Parties or their counsel; nor is any representation or warranty in this regard made by virtue of this Stipulation. Each Class Member's tax obligations, and the determination thereof, are the sole responsibility of the Class Member, and it is understood that the tax consequences may vary depending on the particular circumstances of each individual Class Member.

**IN WITNESS WHEREOF**, the Settling Parties have caused this Stipulation to be executed, by their duly authorized counsel, as of September 10, 2021.

**HUGHES HUBBARD & REED LLP**

By \_\_\_\_\_  
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*Counsel for Defendants*  
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**FEDERMAN & SHERWOOD**

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***Lead Counsel for Lead Plaintiffs  
and the Class***

**GOODWIN PROCTER LLP**

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***Counsel for Defendant Mark W. Schwartz***

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***Counsel for Defendant Christopher S. Lento***

***Lead Counsel for Lead Plaintiffs  
and the Class***

**GOODWIN PROCTER LLP**

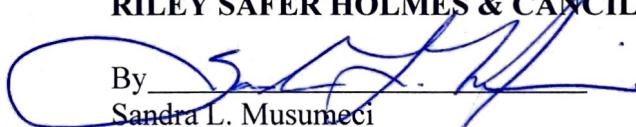
By \_\_\_\_\_

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*Counsel for Defendant Mark W. Schwartz*

**RILEY SAFER HOLMES & CANCILA LLP**

By   
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**EXHIBIT A**

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**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

IN RE GALENA BIOPHARMA, INC.  
SECURITIES LITIGATION

Case No. 2:17-cv-00929-JMV-JBC  
CLASS ACTION

**[PROPOSED] ORDER PRELIMINARILY APPROVING SETTLEMENT AND  
PROVIDING FOR NOTICE**

WHEREAS, Lead Plaintiffs Dan Grunfeld, Shawn Kracht, Joseph Selinger, James Huisman, and Brooks Lieske (collectively, “Lead Plaintiffs”), on behalf of themselves and the other members of the Settlement Class, on the one hand, and SELLAS Life Sciences, Inc. f/k/a Galena Biopharma, Inc. (“the Company”), Mark J. Schwartz and Christopher S. Lento (collectively, “Defendants”), on the other hand, have entered into a Stipulation and Agreement of Settlement (the “Stipulation”) in the above-captioned litigation (the “Action”), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits thereto, sets forth the terms and conditions of the proposed settlement of the Action on the merits and with prejudice (the “Settlement”); and

WHEREAS, Lead Plaintiffs have made an application, pursuant to Rule 23 of the Federal Rules of Civil Procedure, for an order preliminarily approving the Settlement in accordance with the Stipulation, and approving notice of the Settlement to Class Members;

WHEREAS, the Court has reviewed and considered the Stipulation and the accompanying exhibits, and Lead Plaintiffs’ motion for preliminary approval of the Settlement; and

WHEREAS, unless otherwise defined herein, all capitalized words contained herein shall have the same meanings as they have in the Stipulation.

A. by this Order, this Court certifies the settlement Class on behalf of all persons or entities who purchased or otherwise acquired the Company common stock during the period November 3, 2014 through November 9, 2015, inclusive (the “Class Period”);

B. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for purposes of the Settlement only, Lead Plaintiffs are appointed as the Class Representatives and Lead Counsel is appointed as Class Counsel;

C. by this Order, the Court approves the proposed form and content of notices to be disseminated to the Class, and approves the proposed method for dissemination of those notices, as more fully described herein; and

D. pursuant to this Order, notice will be disseminated to potential members of the Class to notify them of, among other things: (a) the Action pending against Defendants, (b) their right to request to be excluded from the Class, (c) the effect of remaining in the Class or requesting exclusion, and (d) the requirements for requesting exclusion.

NOW THEREFORE, IT IS HEREBY ORDERED:

1. The Court has reviewed the Stipulation and preliminarily approves the Settlement set forth therein as fair, reasonable, and adequate to the Settlement Class, subject to further consideration at the Settlement Hearing described below.

2. Pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure, the Court hereby preliminarily certifies, for the purposes of the Settlement only, the Settlement Class of: all persons and entities that purchased or otherwise acquired shares of the common stock of the Company between November 3, 2014 through November 9, 2015, inclusive (the “Class Period”). Excluded from the Settlement Class are: (i) Defendants; (ii) the officers and directors of the Company; (iii) members of their immediate families; and (iv) their legal representatives, heirs, successors, or assigns and any entity in which Defendants have or had a controlling interest. Also excluded from the

Settlement Class are any Person(s) that timely and validly seek exclusion from the Settlement Class in accordance with the requirements set forth below and in the Notice.

3. The Court finds and preliminarily concludes that the prerequisites of class action certification under Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedures have been satisfied for the Settlement Class defined herein and for the purposes of the Settlement only, in that:

- (a) the Settlement Class Members are so numerous that joinder of all Settlement Class Members is impracticable;
- (b) there are questions of law and fact common to the Settlement Class Members;
- (c) the claims Lead Plaintiffs make are typical of the Settlement Class's claims;
- (d) Lead Plaintiffs and Lead Counsel have fairly and adequately represented and protected the interests of the Settlement Class;
- (e) the questions of law and fact common to Settlement Class Members predominate over any individual questions; and
- (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy, considering that the claims of Settlement Class Members in the Action are substantially similar and would, if tried, involve substantially identical proofs and may therefore be efficiently litigated and resolved on an aggregate basis as a class action; the amounts of the claims of many of the Settlement Class Members are too small to justify the expense of individual actions; and it does not appear that there is significant interest among Settlement Class Members in individually controlling the litigation of their claims.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for the purposes of the Settlement only, Lead Plaintiffs are preliminarily certified as class representatives for the Settlement Class. The law firm of Federman & Sherwood is preliminarily appointed as class counsel for the Settlement Class.

5. The Court will hold a hearing (the “Settlement Fairness Hearing”) on\_\_\_\_\_, 2021 at:\_ .m. at the United States District Court for New Jersey, 50 Walnut Street, Newark, NJ 07102, in Courtroom PO 03, for the following purposes: (a) to determine whether the proposed Settlement, on the terms and conditions provided for in the Stipulation, is fair, reasonable, and adequate to the Class, and should be approved by the Court; (b) to determine whether the Judgment substantially in the form attached as Exhibit B to the Stipulation should be entered dismissing with prejudice the claims asserted in the Action; (c) to determine, for purposes of the Settlement only, whether the Settlement Class should be finally certified, whether Lead Plaintiffs should be finally certified as class representatives for the Settlement Class, and whether the law firm of Federman & Sherwood should be finally appointed as counsel for the Settlement Class; (d) to determine whether the proposed Plan of Allocation for the proceeds of the Settlement is fair and reasonable and should be approved; (e) to determine whether the motion by Lead Counsel for an award of attorneys’ fees and expenses should be approved; and (f) to consider any other matters that may properly be brought before the Court in connection with the Settlement.

6. The Court may adjourn the Settlement Fairness Hearing without further notice to the Class and may approve the proposed Settlement with such modifications as the affected Settling Parties may agree to, if appropriate, without further notice to the Class.

7. Lead Counsel are hereby authorized to retain Epiq Class Action & Claims Solutions, Inc. (the “Claims Administrator”), to administer the dissemination of the Class Notice, to supervise and administer the notice procedure in connection with the proposed Settlement as well as the processing of Claims as more fully set forth below. Notice of the Settlement and the Settlement Fairness Hearing shall be given as follows:

(a) not later than the “Notice Date,” which shall be ten (10) business days after the date of entry of this Order, the Claims Administrator shall cause a copy of the Postcard Notice, substantially in the form attached hereto as Exhibit 4, to be mailed by first-class mail to the members of the Class who may be identified through reasonable effort;

(b) contemporaneously with the mailing of the Postcard Notice, the Claims Administrator shall cause copies of the (i) Stipulation, (ii) Summary Notice, substantially in the form attached hereto as Exhibit 3, (iii) the Claim Form, substantially in the form attached hereto as Exhibit 2, and (iv) the Long Notice, substantially in the form attached hereto as Exhibit 1, to be posted on a website (the “Settlement Website”) from which copies of the Long Notice and Claim Form can be downloaded;

(c) not later than ten (10) business days after the Notice Date, Lead Counsel shall also cause the Claims Administrator to publish the Summary Notice, substantially in the form attached hereto as Exhibit 3; and

(d) not later than seven (7) calendar days prior to the Settlement Fairness Hearing, Lead Counsel shall serve on Defendants’ Counsel and file with the Court proof, by affidavit or declaration, of such mailing and publication.

8. The Court (a) approves, as to form and content, the Long Notice, the Claim Form, the Summary Notice, and the Postcard Notice, attached hereto as Exhibits 1, 2, 3, and 4, respectively, and (b) finds that the mailing and distribution of the Postcard Notice and the publication of the Summary Notice in the manner and form set forth in paragraph 7 of this Order (i) is the best notice practicable under the circumstances; (ii) constitutes notice that is reasonably calculated, under the circumstances, to apprise Class Members of the proposed Settlement (including the Releases to be provided thereunder), of Lead Counsel’s motion for an award of attorneys’ fees and reimbursement of expenses, of their right to object to the Settlement, the Plan of Allocation, and/or Lead Counsel’s

motion for attorneys' fees and reimbursement of expenses, and of their right to appear at the Settlement Fairness Hearing; (iii) constitutes due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlements; and (iv) satisfies the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §§ 77z-1, 78u-4, as amended, and all other applicable law and rules. The date and time of the Settlement Fairness Hearing shall be included in the Postcard Notice and Summary Notice before they are mailed and published, respectively.

9. The Claims Administrator shall use reasonable efforts to give securities brokers and other nominees ("Nominees") notice that, if they purchased or otherwise acquired the Company common stock during the Class Period for the beneficial interest of persons or entities other than themselves, they must either: (a) within ten (10) calendar days of receipt of the Postcard Notice, request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners and within ten (10) calendar days of receipt of those Postcard Notices forward them to all such beneficial owners; or (b) within ten (10) calendar days of receipt of the Postcard Notice, provide a list of the names and addresses of all such beneficial owners to the Claims Administrator.

(a) for Nominees who chose the first option (*i.e.*, elected to mail the Postcard Notice directly to beneficial owners), the Claims Administrator shall forward the same number of Postcard Notices to such Nominees, and the Nominees shall, within ten (10) calendar days of receipt of the Postcard Notices, mail the Postcard Notices to their beneficial owners;

(b) for Nominees who chose the second option (*i.e.*, provided a list of names and addresses of beneficial holders to the Claims Administrator), the Claims Administrator shall promptly mail a copy of the Postcard Notice to each of the beneficial owners whose names and addresses the Nominee previously supplied. Unless the Nominee purchased or otherwise acquired the Company

common stock during the Class Period for beneficial owners whose names and addresses were not previously provided to the Claims Administrator, such Nominees need not take any further action;

(c) for Nominees who purchased or otherwise acquired the Company common stock during the Class Period for beneficial owners whose names and addresses were not previously provided to the Claims Administrator, or if a Nominee is aware of name and address changes for beneficial owners whose names and addresses were previously provided to the Claims Administrator, such Nominees shall within ten (10) calendar days of receipt of the Postcard Notice, provide a list of the names and addresses of all such beneficial owners to the Claims Administrator, or shall request from the Claims Administrator sufficient copies of the Postcard Notice to forward to all such beneficial owners which the Nominee shall, within ten (10) calendar days of receipt of the Postcard Notices from the Claims Administrator, mail to the beneficial owners; and

(d) upon full and timely compliance with this Order, Nominees who mail the Postcard Notices to beneficial owners may seek reimbursement of their reasonable expenses actually incurred in complying with this Order by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by Nominees in compliance with the terms of this Order shall be paid from the Settlement Funds, with any disputes as to the reasonableness or documentation of expenses incurred subject to review by the Court.

10. Class Members who wish to participate in the Settlement and to be eligible to receive a distribution from the Net Settlement Fund must complete and submit a Claim Form in accordance with the instructions contained therein. Unless the Court orders otherwise, all Claim Forms must be postmarked no later than ninety (90) calendar days after the Notice Date. Notwithstanding the foregoing, Lead Counsel may, at its discretion, accept for processing late Claims, provided such acceptance does not delay the distribution of the Net Settlement Fund to the Class. By submitting a

Claim, a person or entity shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her or its Claim and the subject matter of the Settlements.

11. Each Claim Form submitted must satisfy the following conditions: (a) it must be properly completed, signed, and submitted in a timely manner in accordance with the provisions of the preceding paragraph; (b) it must be accompanied by adequate supporting documentation for the transactions and holdings reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional and holding information found in a broker confirmation slip or account statement, or such other documentation as is deemed adequate by Lead Counsel or the Claims Administrator; (c) if the person executing the Claim Form is acting in a representative capacity, a certification of his, her or its current authority to act on behalf of the Class Member must be included in the Claim Form to the satisfaction of Lead Counsel or the Claims Administrator; and (d) the Claim Form must be complete and contain no material deletions or modifications of any of the printed matter contained therein and must be signed under penalty of perjury.

12. Any Class Member that does not timely and validly submit a Claim Form or whose Claim is not otherwise approved by the Court: (a) shall be deemed to have waived his, her or its right to share in the Net Settlement Fund; (b) shall be forever barred from participating in any distributions therefrom; (c) shall be bound by the provisions of the Stipulation and the Settlement and all proceedings, determinations, orders, and judgments in the Action relating thereto, including, without limitation, the Judgment and the Releases provided for therein, whether favorable or unfavorable to the Class; and (d) will be barred from commencing, maintaining, or prosecuting any of the Released Plaintiffs' Claims against each and all of the Defendants' Releasees, as more fully described in the Stipulations and the Long Notice.

13. Any Class Member, may, upon request, be excluded from the Class. Any such Person must submit to the Claims Administrator a “Request for Exclusion,” postmarked no later than twenty-one (21) calendar days prior to the Settlement Hearing to the address specified in the Notice. A Request for Exclusion must be signed by such person or his, her, or its authorized representative and shall state: (a) the name, address, and telephone number of the person requesting exclusion; (b) the person’s purchases and sales of Galena common stock, including the dates, the number of shares, and price paid or received per share for each such purchase or sale; and (c) that they wish to be excluded from the Class. A Request for Exclusion shall not be effective unless it provides all the required information, including supporting documentation of the person’s purchases and sales of Galena common stock, and is received within the time stated above, or is otherwise accepted by the Court. Any person who fails to timely or properly opt-out, or whose request to opt out is not otherwise accepted by the Court, shall be deemed a Class Member, and shall be deemed by operation of law to have released all Released Claims against Defendants and their Released Parties. Any person who or which timely and validly requests exclusion in compliance with the terms stated in this Order and is thereby excluded from the Class shall not be a Class Member, shall not be bound by the terms of the Settlement or any other orders or judgments in the Action, and shall have no right to receive any payment from the Settlement Fund.

14. Any Class Member may enter an appearance in the Action, at his, her or its own expense, individually or through counsel of his, her or its own choice, by filing with the Clerk of Court and delivering a notice of appearance to both Lead Counsel and Defendants’ Counsel, at the addresses set forth in paragraph 15 below, such that it is received no later than twenty-one (21) calendar days prior to the Settlement Fairness Hearing, or as the Court may otherwise direct. Any Class Member who does not enter an appearance will be represented by Lead Counsel.

15. Any Class Member may file a written objection to the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for an award of attorneys' fees and reimbursement of expenses and appear and show cause, if he, she, or it has any cause, why the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and reimbursement of expenses should not be approved; provided, however, that no Class Member shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for attorneys' fees and reimbursement of expenses unless that person or entity has filed a written objection with the Court and served copies of such objection on Lead Counsel and Defendants' Counsel at the addresses set forth below such that they are received no later than twenty-one (21) calendar days prior to the Settlement Fairness Hearing.

**Lead Counsel**

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**Defendants' Counsel**

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16. Any objections, filings, and other submissions by the objecting Class Member: (a) must state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (b) must state whether the objector is represented by counsel and, if so, the name, address, and telephone number of the objector's counsel; (c) must contain a statement of the Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Class Member wishes to bring to the Court's attention; and (d) must include documents sufficient to prove membership in the Class, consisting of documents showing the

number of shares of the Company common stock that the objector (a) owned as of the opening of trading on November 3, 2014, and (b) purchased/acquired and/or sold during the period from November 3, 2014 through November 9, 2015, inclusive, as well as the number of shares, dates, and prices for each such purchase/acquisition and sale. Documentation establishing membership in the Class must consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from the objector's broker containing the transactional and holding information found in a broker confirmation slip or account statement. Objectors who enter an appearance and desire to present evidence at the Settlement Fairness Hearing in support of their objection must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and any exhibits they intend to introduce into evidence at the hearing.

17. Any Class Member who or which does not make his, her or its objection in the manner provided herein shall be deemed to have waived his, her or its right to object to any aspect of the proposed Settlement, the proposed Plan of Allocation, and/or Lead Counsel's motion for an award of attorneys' fees and reimbursement of expenses and shall be forever barred and foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Plan of Allocation, or the requested attorneys' fees and expenses, or from otherwise being heard concerning the Settlement, the Plan of Allocation, or the requested attorneys' fees and expenses in this or any other proceeding.

18. The Court stays all proceedings in the Action between the respective Settling Parties other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation. Pending final determination of whether the Settlement should be approved, the Court bars and enjoins Lead Plaintiffs and all other members of the Class from commencing or prosecuting any and all of the Released Plaintiffs' Claims against each and all of the Defendants' Releasees.

19. All reasonable Notice and Administration Costs shall be paid as set forth in the Stipulation without further order of the Court.

20. The contents of the Settlement Fund shall be deemed and considered to be *in custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as they shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

21. If the Settlement is terminated as provided in the Stipulation, the Settlement is not approved, or the Effective Date of the Settlement otherwise fails to occur, this Order shall be vacated, rendered null and void, and be of no further force and effect as to the Settlement, except as otherwise provided by the Stipulation, and this Order shall be without prejudice to the rights of the affected Settling Parties, and the affected Settling Parties shall revert to their respective positions in the Action as provided in the Stipulation.

22. Neither this Order nor the Stipulation, including the exhibits thereto and the Plan of Allocation contained in the Long Notice (or any other plan of allocation that may be approved by the Court), the Supplemental Agreement, the negotiations leading to the execution of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith): (a) shall be offered against any of the Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants' Releasees with respect to the truth of any fact alleged by Lead Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Defendants' Releasees or in any way referred to for any other reason as against any of the Defendants' Releasees, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; (b) shall be offered against any of the Plaintiffs' Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Plaintiffs' Releasees that any of their claims are

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

23. Lead Counsel shall file and serve the opening papers in support of the proposed Settlement, the Plan of Allocation, and Lead Counsel's motion for an award of attorneys' fees and reimbursement of expenses no later than thirty (30) calendar days prior to the Settlement Fairness Hearing; and reply papers, if any, shall be filed and served no later than seven (7) calendar days prior to the Settlement Fairness Hearing.

24. Neither Defendants nor their counsel shall have any responsibility for the Plan of Allocation or any application for attorneys' fees or expenses submitted by Lead Plaintiffs or Lead Counsel, and such matters shall be considered separately from the fairness, reasonableness and adequacy of the Settlement.

25. The Court retains jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

SO ORDERED this \_\_\_\_ day of \_\_\_\_\_, 2021.

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The Honorable John Michael Vazquez  
United States District Judge

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**EXHIBIT A-1**

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**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF NEW JERSEY**

IN RE GALENA BIOPHARMA, INC.  
SECURITIES LITIGATION

Case No. 2:17-cv-00929-JMV-JBC

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

**TO: ALL PERSONS WHO PURCHASED THE COMMON STOCK OF GALENA BIOPHARMA, INC. (“GALENA”) DURING THE PERIOD NOVEMBER 3, 2014 THROUGH NOVEMBER 9, 2015, INCLUSIVE**

*A federal court authorized this Notice. This is not a solicitation from a lawyer.*

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS LITIGATION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE PROPOSED SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THIS FUND, YOU MUST SUBMIT A VALID PROOF OF CLAIM POSTMARKED ON OR BEFORE \_\_\_\_\_, 202\_\_.

- **Security and Time Period:** Galena common stock purchased during the period November 3, 2014 through November 9, 2015, inclusive (the “Settlement Class Period”).<sup>1</sup>
- **Settlement Fund:** \$1,600,000.00 in cash, plus all interest or income earned thereon. Your recovery will depend on the amount of Galena common stock you purchased, the timing of your purchases and sales, if any, and the number of eligible shares that participate in the Settlement and when those shares were purchased and sold, if at all. Based on the information currently available to Plaintiffs and the analysis performed by their damages consultant, it is estimated that if Class Members submit claims for 100% of the common stock estimated to be eligible for a distribution under the proposed Plan of Allocation (described in Question 8 below), the estimated average distribution will be approximately \$0.32 per eligible share of common stock, before deduction of Court-approved fees and expenses, including the cost of settlement administration, any attorneys’ fees and expenses awarded by the Court to Lead Counsel, and any Lead Plaintiff Compensatory Awards awarded by the Court. Historically, actual claim rates are less than 100%, which results in higher distributions per share. The payment you get will reflect the percentage of the Net Settlement Fund that your Recognized Loss bears to the total of the Recognized Losses of all Authorized Claimants.
- **Reasons for Settlement:** The Settlement resolves claims against Defendants for alleged violations of the federal securities laws that have been pending since February 2017. Defendants deny all allegations of wrongdoing. The Settlement provides the Settlement Class with a substantial benefit now (namely \$1.6 million, plus interest), as compared to the risk that a smaller or no recovery would be achieved after engaging in years of further litigation – including contested motions, trial, and likely appeals, in which Defendants would have the opportunity to assert defenses to the claims asserted against them. In light of the amount of the Settlement and the immediacy of recovery to the Class Members, Plaintiffs believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class.
- **Fees and Expenses:** Lead Counsel, who have been prosecuting this Litigation on a wholly contingent basis since its inception, have not received any payment of attorneys’ fees for their

<sup>1</sup> All otherwise undefined terms have the definitions set forth in the Stipulation and Agreement of Settlement (the “Stipulation”), executed by the Parties on September 13, 2021.

representation of the Settlement Class (including, but not limited to, investigating the facts, drafting and filing the Complaint, and negotiating the Settlement) and have advanced the funds to pay expenses necessarily incurred to prosecute the Action. Lead Counsel will ask the Court for attorneys' fees not to exceed 33% of the Settlement Fund and reimbursement of out-of-pocket expenses not to exceed \$80,000 to be paid from the Settlement Fund. Additionally, Lead Counsel intend to ask the Court to grant Lead Plaintiffs an award not to exceed \$15,000 in total. If the above amounts are requested and approved by the Court, the average cost will be approximately \$0.12 per damaged share of Galena common stock.

### **YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT**

<b>SUBMIT A CLAIM FORM NO LATER THAN <u>_____</u>, 202<u>__</u></b>	The only way to get a payment.
<b>EXCLUDE YOURSELF NO LATER THAN <u>_____</u>, 202<u>__</u></b>	Get no payment. This is the only option that allows you to be part of any other lawsuit against Defendants about the legal claims in this case.
<b>OBJECT NO LATER THAN <u>_____</u>, 202<u>__</u></b>	Write to the Court about why you do not like the Settlement.
<b>GO TO THE SETTLEMENT HEARING ON <u>_____</u>, 202<u>__</u></b>	Speak in Court about the fairness of the Settlement.
<b>DO NOTHING</b>	Get no payment. Give up rights.

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## **1. Why Did I Get This Notice Package?**

You or someone in your family may have purchased Galena common stock during the Settlement Class Period.

The Court directed us to send this Notice because, as a potential Class Member, you have a right to know about the proposed Settlement, and about all of your options. Additionally, you have the right to understand how a class action lawsuit may generally affect your legal rights. *See* Question 3 below. If the Court approves the Settlement and the Plan of Allocation (or some other plan of allocation), the Claims Administrator, selected by Plaintiffs and approved by the Court, will issue payments pursuant to the Settlement and the court-approved Plan of Allocation. This Notice is also being sent to inform you of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the proposed Settlement, the proposed Plan of Allocation, and the Fee and Expense Application.

The Court in charge of the case is the Honorable John Michael Vazquez of the United States District Court for the New Jersey, and the case is known as *In re Galena Biopharma, Inc., Securities Litigation*, Case No 2:17-cv-00929-JMV-JBC.

## **2. What Is This Lawsuit About?**

Plaintiffs allege that Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 by allegedly misrepresenting or omitting material facts about, among other things, how Defendants allowed the top prescribers of its addictive opioid drug, Abstral, to over-prescribe the drug for non-legitimate medical purposes, even paying kickbacks to doctors in exchange for prescriptions of Abstral. Plaintiffs allege that the purported false and misleading statements or omissions resulted in the artificial inflation of the price of Galena common stock during the period November 3, 2014 through November 9, 2015, inclusive.

Defendants, individually and collectively, have denied and continue to deny any wrongdoing whatsoever and have denied and continue to deny that Defendants committed or attempted to commit, any of the wrongful acts or violations of law that are alleged in the Action, including that they made any material misrepresentations or omissions or that the Plaintiffs or Members of the Settlement Class were harmed by the conduct alleged in the Complaint. In addition, Defendants maintain that they have meritorious defenses to all claims alleged in the Action, and maintain that their conduct was at all times proper and in compliance with applicable provisions of law.

Plaintiffs and Defendants disagree on liability and damages. Plaintiffs and their financial expert believe that, if the class prevailed on Plaintiffs' claims and if the Court accepted their theory

of damages, the class could have potentially received a jury award in the range of \$3 million to \$13.66 million, before deductions for fees and expenses and assuming that the full amount of the judgment was collectable. Defendants deny that they are liable to the class and deny that the class has suffered any damages. Defendants believe that even if Plaintiffs were to prove the other elements of their claims, there are no damages that can be proved. The Settlement resolves all certified claims against Defendants.

### **3. Why Is This a Class Action?**

A class action is a type of lawsuit in which the claims of a number of individuals are resolved together, thus providing the class members with both consistency and efficiency. Once the class is certified, the court must resolve all issues on behalf of the class members, except for any Persons who choose to exclude themselves from the class. Here, all these people, together, are called the Settlement Class or Class Members.

In a class action, one or more people called lead plaintiffs sue on behalf of people who have similar claims. In the Action, the Court appointed Dan Grunfeld, Shawn Kracht, Joseph Selinger, James Huisman, and Brooks Lieske to serve as the Lead Plaintiffs, and approved Lead Plaintiffs' selection of Federman & Sherwood to serve as lead counsel on behalf of the Settlement Class ("Lead Counsel").

The Court has preliminarily certified the Action to proceed as a class action for settlement purposes only and preliminarily certified the Lead Plaintiffs as the representatives for the Settlement Class.

### **4. Why Is There a Settlement?**

The Court did not decide in favor of Plaintiffs or Defendants. Instead, the Parties have negotiated a settlement that they believe is in the best interests of their respective clients. The Settlement allows both sides to avoid the risks and cost of lengthy and uncertain litigation and the uncertainty of a trial and appeals, and permits eligible Class Members to be compensated without further delay.

The proposed Settlement was arrived at through lengthy, arms'-length negotiations. Plaintiffs and Lead Counsel agreed to the terms of the proposed Settlement after briefing numerous motions to dismiss, after considering the results of their factual and legal investigation, and after evaluating the strengths and weaknesses of the claims and defenses asserted in the Action. Based upon that evaluation, among other things, Plaintiffs and Lead Counsel have concluded that the terms and conditions of the proposed Settlement are fair, reasonable and adequate to the Settlement Class, and that it is in the best interests of the Settlement Class to settle the claims alleged in the Action pursuant to the terms and provisions of the Stipulation.

### **5. How Do I Know If I Am Part of the Settlement?**

The Settlement Class includes all Persons who purchased or otherwise acquired Galena common stock during the period November 3, 2014 through November 9, 2015, inclusive.

## **6. Are There Exceptions to Being Included in the Settlement Class?**

Yes. Excluded from the Settlement Class are Defendants, members of the immediate family of the Defendants, any entity in which any Defendants have or had a controlling interest, any entity for which any Defendant acted as an investment member, current and former directors and officers of Galena and the legal representatives, heirs, successors, or assigns of any such excluded Person. Also excluded from the Settlement Class are those persons and entities who timely and validly request exclusion from the Settlement Class pursuant to this Notice.

## **7. What Does the Settlement Provide?**

Defendants have agreed to pay, or cause their insurer to pay, \$1.6 million in cash in settlement of the Action (the “Settlement Amount”). The Settlement Amount, plus any interest or income earned thereon from the date it is established (the “Settlement Fund”), less costs, fees, and expenses (the “Net Settlement Fund”), will be divided among all eligible Class Members who submit valid Proofs of Claim and whose claim for recovery has been allowed pursuant to the terms of the Stipulation (“Authorized Claimants”). Costs, fees, and expenses include Court-approved attorneys’ fees and expenses, the costs of notifying Class Members, including the costs of printing and mailing this Notice and the cost of publishing the Publication Notice, the costs of claims administration, and Taxes on the Settlement Fund.

## **8. How Much Will My Payment Be? What is the Plan of Allocation?**

The Net Settlement Fund will be distributed to Class Members who submit valid, timely Claim and Release forms (“Claimants”) under the Plan of Allocation described below.<sup>2</sup>

For purposes of determining the amount a Claimant may recover under the Plan of Allocation, Lead Counsel conferred with their damages expert. The Plan of Allocation reflects an assessment of the damages that Plaintiffs’ damages expert estimates could have been recovered had the Plaintiffs prevailed at trial. The Court may approve this Plan of Allocation as proposed or it may modify the Plan of Allocation. Any orders regarding a modification of the Plan of Allocation will be posted on the settlement website, [www.GalenaSettlement.com](http://www.GalenaSettlement.com).

Based on the foregoing, and for purposes of this settlement only, the Plan of Allocation for distributing the Net Settlement Fund is as follows:

1. For each share of Galena Biopharma, Inc. (“GALE”) common stock purchased during the period November 3, 2014 through August 6, 2015, inclusive and:
  - a) Sold prior to the close of trading on August 6, 2015, the Recognized Loss is \$0.00.
  - b) Sold during the period August 7, 2015 through November 9, 2015, inclusive the Recognized Loss shall be the lesser of a) the difference between the inflation per

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<sup>2</sup> The Plan of Allocation utilizes Galena share prices as they existed prior to the Company’s 1-for-20 reverse stock split executed on November 11, 2016. The Complaint in this action adjusted shares to post-split prices.

share on the date of purchase and the inflation per share on the date of sale, as set forth on Table A (below); or b) the difference between the purchase price per share and the sale price per share.

- c) Sold during the period November 10, 2015 through February 5, 2016, inclusive the Recognized Loss shall be the least of a) the inflation per share on the date of purchase, as set forth on Table A (below); b) the difference between the purchase price per share and the sale price per share; or c) the difference between the purchase price per share and the mean trading price per share beginning November 10, 2015 through the date of sale, as set forth on Table B (below).
  - d) Held as of the close of trading on February 5, 2016, the Recognized Loss shall be the lesser of a) the inflation per share on the date of purchase, as set forth on Table A (below); or b) the difference between the purchase price per share and \$24.57 per share.<sup>3</sup>
2. For each share of Galena Biopharma, Inc. (“GALE”) common stock purchased during the period August 7, 2015 through November 9, 2015, inclusive and:
- a) Sold prior to the close of trading on November 9, 2015, the Recognized Loss is \$0.00.
  - b) Sold during the period November 10, 2015 through February 5, 2016, inclusive the Recognized Loss shall be the least of a) the inflation per share on the date of purchase, as set forth on Table A (below); b) the difference between the purchase price per share and the sale price per share; or c) the difference between the purchase price per share and the mean trading price per share beginning November 10, 2015 through the date of sale, as set forth on Table B (below).
  - c) Held as of the close of trading on February 5, 2016, the Recognized Loss shall be the lesser of a) the inflation per share on the date of purchase, as set forth on Table A (below); or b) the difference between the purchase price per share and \$24.57 per share.

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<sup>3</sup> Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995, “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated.” The mean closing price of GALE common stock during the 90-day period, beginning on November 10, 2015 and ending on February 5, 2016, was \$24.57.

**TABLE A**  
**INFLATION PER SHARE**

11/3/2014	\$6.42	2/6/2015	\$5.61	5/12/2015	\$4.50	8/13/2015	\$3.27
11/4/2014	\$6.69	2/9/2015	\$5.65	5/13/2015	\$4.50	8/14/2015	\$3.14
11/5/2014	\$6.45	2/10/2015	\$5.55	5/14/2015	\$4.57	8/17/2015	\$3.23
11/6/2014	\$6.86	2/11/2015	\$5.45	5/15/2015	\$4.54	8/18/2015	\$3.20
11/7/2014	\$6.56	2/12/2015	\$5.45	5/18/2015	\$4.40	8/19/2015	\$3.12
11/10/2014	\$6.49	2/13/2015	\$5.65	5/19/2015	\$4.37	8/20/2015	\$3.00
11/11/2014	\$6.42	2/17/2015	\$5.82	5/20/2015	\$4.37	8/21/2015	\$2.96
11/12/2014	\$6.45	2/18/2015	\$5.92	5/21/2015	\$4.47	8/24/2015	\$3.31
11/13/2014	\$6.32	2/19/2015	\$6.25	5/22/2015	\$4.57	8/25/2015	\$3.56
11/14/2014	\$6.29	2/20/2015	\$6.19	5/26/2015	\$4.77	8/26/2015	\$3.29
11/17/2014	\$6.08	2/23/2015	\$6.35	5/27/2015	\$5.35	8/27/2015	\$3.29
11/18/2014	\$6.19	2/24/2015	\$6.05	5/28/2015	\$5.48	8/28/2015	\$3.31
11/19/2014	\$6.08	2/25/2015	\$6.19	5/29/2015	\$5.28	8/31/2015	\$3.49
11/20/2014	\$6.25	2/26/2015	\$6.15	6/1/2015	\$5.41	9/1/2015	\$3.49
11/21/2014	\$6.96	2/27/2015	\$6.05	6/2/2015	\$5.71	9/2/2015	\$3.58
11/24/2014	\$6.35	3/2/2015	\$6.08	6/3/2015	\$6.02	9/3/2015	\$3.58
11/25/2014	\$6.15	3/3/2015	\$6.22	6/4/2015	\$6.61	9/4/2015	\$3.45
11/26/2014	\$6.15	3/4/2015	\$6.56	6/5/2015	\$7.50	9/8/2015	\$3.51
11/28/2014	\$5.98	3/5/2015	\$6.72	6/8/2015	\$7.53	9/9/2015	\$3.56
12/1/2014	\$5.82	3/6/2015	\$6.32	6/9/2015	\$6.96	9/10/2015	\$3.78
12/2/2014	\$5.78	3/9/2015	\$5.95	6/10/2015	\$7.23	9/11/2015	\$3.76
12/3/2014	\$5.68	3/10/2015	\$5.82	6/11/2015	\$6.82	9/14/2015	\$3.84
12/4/2014	\$5.61	3/11/2015	\$5.78	6/12/2015	\$6.35	9/15/2015	\$3.95
12/5/2014	\$5.68	3/12/2015	\$5.82	6/15/2015	\$6.69	9/16/2015	\$3.93
12/8/2014	\$5.58	3/13/2015	\$4.77	6/16/2015	\$6.25	9/17/2015	\$3.98
12/9/2014	\$5.68	3/16/2015	\$4.71	6/17/2015	\$6.29	9/18/2015	\$3.84
12/10/2014	\$5.55	3/17/2015	\$4.61	6/18/2015	\$6.05	9/21/2015	\$4.15
12/11/2014	\$5.68	3/18/2015	\$4.74	6/19/2015	\$5.95	9/22/2015	\$4.04
12/12/2014	\$5.68	3/19/2015	\$5.01	6/22/2015	\$6.12	9/23/2015	\$3.98
12/15/2014	\$5.48	3/20/2015	\$4.91	6/23/2015	\$6.52	9/24/2015	\$3.98
12/16/2014	\$5.14	3/23/2015	\$4.94	6/24/2015	\$6.29	9/25/2015	\$3.65
12/17/2014	\$5.48	3/24/2015	\$4.96	6/25/2015	\$6.15	9/28/2015	\$3.49
12/18/2014	\$5.45	3/25/2015	\$4.74	6/26/2015	\$5.92	9/29/2015	\$3.07
12/19/2014	\$5.28	3/26/2015	\$4.64	6/29/2015	\$5.58	9/30/2015	\$3.49
12/22/2014	\$5.21	3/27/2015	\$4.54	6/30/2015	\$5.71	10/1/2015	\$3.60
12/23/2014	\$5.08	3/30/2015	\$4.74	7/1/2015	\$5.82	10/2/2015	\$3.65
12/24/2014	\$5.01	3/31/2015	\$4.67	7/2/2015	\$5.65	10/5/2015	\$3.91
12/26/2014	\$5.14	4/1/2015	\$4.61	7/6/2015	\$5.68	10/6/2015	\$3.82
12/29/2014	\$5.18	4/2/2015	\$4.61	7/7/2015	\$5.58	10/7/2015	\$3.89
12/30/2014	\$5.11	4/6/2015	\$4.71	7/8/2015	\$5.16	10/8/2015	\$3.82

12/31/2014	\$5.08	4/7/2015	\$4.71	7/9/2015	\$5.14	10/9/2015	\$3.84
1/2/2015	\$5.24	4/8/2015	\$4.71	7/10/2015	\$5.48	10/12/2015	\$3.84
1/5/2015	\$5.11	4/9/2015	\$4.71	7/13/2015	\$5.71	10/13/2015	\$3.78
1/6/2015	\$5.01	4/10/2015	\$4.64	7/14/2015	\$6.22	10/14/2015	\$3.67
1/7/2015	\$4.94	4/13/2015	\$4.64	7/15/2015	\$5.98	10/15/2015	\$3.89
1/8/2015	\$5.11	4/14/2015	\$4.87	7/16/2015	\$6.15	10/16/2015	\$3.87
1/9/2015	\$5.55	4/15/2015	\$4.87	7/17/2015	\$6.02	10/19/2015	\$3.80
1/12/2015	\$6.05	4/16/2015	\$4.81	7/20/2015	\$5.82	10/20/2015	\$3.78
1/13/2015	\$6.25	4/17/2015	\$4.71	7/21/2015	\$5.85	10/21/2015	\$3.65
1/14/2015	\$6.25	4/20/2015	\$4.64	7/22/2015	\$5.71	10/22/2015	\$3.58
1/15/2015	\$5.88	4/21/2015	\$4.69	7/23/2015	\$5.61	10/23/2015	\$3.69
1/16/2015	\$5.92	4/22/2015	\$4.69	7/24/2015	\$5.41	10/26/2015	\$3.71
1/20/2015	\$5.71	4/23/2015	\$4.81	7/27/2015	\$5.08	10/27/2015	\$3.60
1/21/2015	\$5.38	4/24/2015	\$4.87	7/28/2015	\$5.41	10/28/2015	\$3.80
1/22/2015	\$5.51	4/27/2015	\$4.71	7/29/2015	\$5.71	10/29/2015	\$3.82
1/23/2015	\$5.58	4/28/2015	\$4.61	7/30/2015	\$5.58	10/30/2015	\$3.71
1/26/2015	\$5.78	4/29/2015	\$4.61	7/31/2015	\$5.51	11/2/2015	\$3.87
1/27/2015	\$5.75	4/30/2015	\$4.54	8/3/2015	\$5.48	11/3/2015	\$3.91
1/28/2015	\$5.55	5/1/2015	\$4.61	8/4/2015	\$5.48	11/4/2015	\$3.91
1/29/2015	\$5.48	5/4/2015	\$4.67	8/5/2015	\$5.58	11/5/2015	\$3.80
1/30/2015	\$5.48	5/5/2015	\$4.50	8/6/2015	\$5.48	11/6/2015	\$3.82
2/2/2015	\$5.65	5/6/2015	\$4.57	8/7/2015	\$3.34	11/9/2015	\$3.80
2/3/2015	\$5.68	5/7/2015	\$4.64	8/10/2015	\$3.31		
2/4/2015	\$5.48	5/8/2015	\$4.50	8/11/2015	\$3.29		
2/5/2015	\$5.68	5/11/2015	\$4.47	8/12/2015	\$3.23		

**TABLE B**  
**MEAN TRADING PRICE**

11/10/2015	\$30.60	12/23/2015	\$30.08
11/11/2015	\$29.90	12/24/2015	\$30.10
11/12/2015	\$29.80	12/28/2015	\$30.10
11/13/2015	\$29.85	12/29/2015	\$30.11
11/16/2015	\$29.76	12/30/2015	\$30.09
11/17/2015	\$29.73	12/31/2015	\$30.07
11/18/2015	\$29.83	1/4/2016	\$30.04
11/19/2015	\$29.80	1/5/2016	\$29.97
11/20/2015	\$29.76	1/6/2016	\$29.87
11/23/2015	\$29.76	1/7/2016	\$29.58
11/24/2015	\$29.76	1/8/2016	\$29.25
11/25/2015	\$29.80	1/11/2016	\$28.93
11/27/2015	\$29.80	1/12/2016	\$28.64

11/30/2015	\$29.81	1/13/2016	\$28.33
12/1/2015	\$29.83	1/14/2016	\$28.03
12/2/2015	\$29.80	1/15/2016	\$27.72
12/3/2015	\$29.75	1/19/2016	\$27.44
12/4/2015	\$29.74	1/20/2016	\$27.18
12/7/2015	\$29.78	1/21/2016	\$26.93
12/8/2015	\$29.82	1/22/2016	\$26.72
12/9/2015	\$29.83	1/25/2016	\$26.51
12/10/2015	\$29.89	1/26/2016	\$26.30
12/11/2015	\$29.89	1/27/2016	\$26.08
12/14/2015	\$29.88	1/28/2016	\$25.86
12/15/2015	\$29.86	1/29/2016	\$25.63
12/16/2015	\$29.88	2/1/2016	\$25.41
12/17/2015	\$29.87	2/2/2016	\$25.18
12/18/2015	\$29.88	2/3/2016	\$24.97
12/21/2015	\$29.95	2/4/2016	\$24.77
12/22/2015	\$30.04	2/5/2016	\$24.57

For all purposes, the transaction date and not the settlement date shall be used as the date for determining the eligibility to file a claim, and the calculation of Recognized Losses. All purchases and sales of shares of Galena stock shall be accounted for and matched using the first-in-first-out (FIFO) method of accounting. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero (\$0.00).

The date of covering a “short sale” is deemed to be the date of purchase of the Galena Security. The date of a “short sale” is deemed to be the date of sale of the Galena Security. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on “short sales” and the purchases covering “short sales” is zero.

Each Authorized Claimant shall recover his, her, or its pro rata share of the Net Settlement Fund. If the prorated share calculates to less than \$10.00, it will be removed from the calculation and it will not be paid.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement.

Each Claimant shall be deemed to have submitted to the jurisdiction of the United States District Court for the District of New Jersey with respect to his, her, or its Proof of Claim form.

## 9. How Will I Receive a Payment?

Each Person wishing to participate in the distribution of the Net Settlement Fund must timely submit a valid Proof of Claim establishing membership in the Settlement Class, and include all required documentation, postmarked on or before [\_\_\_\_], to the address set forth in the Proof

of Claim that accompanies this Notice. A Proof of Claim form is enclosed with this Notice. Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it, and mail it postmarked on or before \_\_\_\_.

Unless the Court otherwise orders, any Class Member who fails to submit a Proof of Claim postmarked on or before [ ], shall be fully and forever barred from receiving payments pursuant to the Settlement, but will in all other respects remain a Class Member and be subject to the provisions of the Stipulation and Settlement that is approved, including the terms of any judgment entered and releases given.

Persons that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class will not be eligible to receive a distribution from the Net Settlement Fund and should not submit a Proof of Claim.

## **10. When Will I Receive My Payment?**

The Court will hold a hearing on \_\_\_\_\_, to decide whether to approve the Settlement, the proposed Plan of Allocation, and Fee and Expense Application. If the Settlement is approved by the Court, and upon satisfaction of the other conditions to the Settlement, including the expiration of the time for the filing of any appeals, the Net Settlement Fund will be distributed to Authorized Claimants in accordance with the Plan of Allocation approved by the Court.

The claims administration process takes time. Please be patient.

## **11. What Rights Am I Giving Up by Remaining in the Settlement Class?**

Unless you exclude yourself, you are staying in the Settlement Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against the Defendants or the Defendants' Released Parties about the Released Claims in this case. It also means that all of the Court's orders will apply to you and legally bind you and, in return for your participation in the Settlement, you will release your claims in this case against the Defendants and the Defendants' Released Parties. The terms of the release are included in the Proof of Claim that is enclosed.

## **12. What If A Class Member Is Deceased?**

The authorized legal representative(s) of a Class Member may receive a recovery on behalf of the deceased Class Member.

## **13. What If I Bought Galena Securities On Someone Else's Behalf?**

If you purchased Galena Securities during the Settlement Class Period for the beneficial interest of a Class Member, you must either (a) send copies of the Notice and Proof of Claim to the beneficial owner(s) of the Securities within ten (10) days from the receipt of the Notice, and provide written confirmation to the Claims Administrator of such transmittal, or (b) provide the Claims Administrator with the names and addresses of such beneficial owner(s) within ten (10) days from the receipt of the Notice, in which event the Claims Administrator will promptly mail

the Notice and Proof of Claim to such beneficial owner(s). The Claims Administrator will provide nominees with additional copies of the Notice and Proof of Claim upon request. Nominees may seek reimbursement of their reasonable administrative costs and expenses actually incurred in searching their records to find the names and addresses of beneficial owners and for mailing the Notice and Proof Claim by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought.

Copies of this Notice and the Proof of Claim can be obtained from the website maintained by the Claims Administrator, [www.GalenaSettlement.com](http://www.GalenaSettlement.com), by calling the Claims Administrator toll-free at (855) 867-0739, or from Lead Counsel's website: [www.federmanlaw.com](http://www.federmanlaw.com).

If you do not want a payment from the Settlement, but you want to keep the right to sue or continue to sue one or more of the Defendants on your own for the Released Claims in this case, then you must take steps to get out of the Settlement Class. This is called excluding yourself from, or is sometimes referred to as opting out of, the Settlement Class.

#### **14. How Do I Exclude Myself from the Settlement?**

If you do not want a payment from the Settlement, but you want to keep the right to sue or continue to sue one or more of the Defendants on your own for the Released Claims in this case, then you must take steps to get out of the Settlement Class. This is called excluding yourself from the Settlement Class.

To exclude yourself from the Settlement Class, you must send a letter by first-class mail by [ ]<sup>202</sup>, stating that you want to be excluded from *In re Galena Biopharma, Inc., Securities Litigation*, Case No 2:17-cv-00929-JMV-JBC. You must include: (a) the name, address, and telephone number of the Person requesting exclusion; (b) the Person's purchases and sales of Galena common stock, including the dates, the number of shares of common stock, and price paid or received per share of common stock for each such purchase or sale (and supporting documentation); and (c) a statement that the Person wishes to be excluded from the Settlement Class. No request for exclusion will be considered valid unless all of the information described above is included in any such request.

Any Person who wishes to exclude him/her/itself from the Settlement Class must submit a valid and timely Request for Exclusion to:

*Galena Securities Settlement*  
EXCLUSIONS  
C/o Epiq Class Action & Claims Solutions, Inc.  
P.O. Box 6578  
Portland, OR 97208-6578

You cannot exclude yourself on the phone, by fax, or by e-mail. If you ask to be excluded, you are not eligible to receive any Settlement payment, and you cannot object to the Settlement, or any part of it.

**15. If I Do Not Exclude Myself, Can I Sue the Defendants for the Same Thing Later?**

No. Unless you exclude yourself, you give up any right to sue the Defendants and the Defendants' Released Parties for all the Released Claims in the Settlement. If you have a pending lawsuit against any of the Defendants, speak to your lawyer in that case immediately. Remember, the exclusion deadline is [ ], 202\_\_.

**16. If I Exclude Myself, Can I Get Money from This Settlement?**

No. If you exclude yourself, do not send in a Proof of Claim. But, you may sue, continue to sue, or be part of a different lawsuit, involving the Released Claims against the Defendants and their Corresponding Parties. Once you exclude yourself, you will receive no cash payment even if you also submit a Proof of Claim.

**THE LAWYERS REPRESENTING YOU**

**17. Do I Have a Lawyer in This Case?**

The Court appointed Federman & Sherwood as Lead Counsel to represent you and other Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense.

**18. How Will the Lawyers Be Paid?**

To date, Lead Counsel have not received any payment for their services in conducting this Litigation on behalf of the Plaintiffs and the Settlement Class and have not been paid for their substantial out-of-pocket expenses. Lead Counsel will ask the Court for an award of attorneys' fees not to exceed \$528,000 (33% of the Settlement Fund) and for the reimbursement of out-of-pocket expenses of up to \$80,000, which were incurred in connection with the Action. Such sums as may be approved by the Court will be paid from the Settlement Fund.

The attorneys' fees and expenses requested, to the extent they are awarded by the Court, will be the only payment to Lead Counsel for their efforts in achieving the Settlement and for their risk in undertaking this representation on a wholly-contingent basis. The fees requested, if awarded, will compensate Lead Counsel for their work and risk in achieving the Settlement. Lead Counsel believe that these fees are well within the range of fees awarded to class counsel under similar circumstances in other cases of this type.

**19. How Do I Tell the Court that I Do Not Like the Settlement?**

If you are a Class Member, you can object to the Settlement if you do not like any part of it, including the proposed Plan of Allocation, request for attorneys' fees and reimbursement of out-of-pocket expenses, or the request for the Lead Plaintiff Compensatory Award. You can state why you think the Court should not approve it. The Court will consider your views. To object, you must send a written objection saying that you object to the Settlement, or any part of it, in *In re Galena Biopharma, Inc., Securities Litigation*, Case No 2:17-cv-00929-JMV-JBC. Be sure to

include: (a) your name, address, telephone number; (b) your purchases and sales of Galena common stock, including the dates, the number of shares, and price paid or received per share of common stock for each such purchase or sale; (c) your signature; and (d) the reasons for your objection. Any Person who wishes to object to the Settlement, the Plan of Allocation and/or the Fee and Expenses Application must file and serve an objection on or before [ ], to:

<b><u>Clerk's Office</u></b>	<b><u>Counsel for Plaintiffs</u></b>	<b><u>Counsel for Defendants</u></b>
<p>Clerk of Court          United States District Court          For the District of New Jersey          50 Walnut Street, Room 4015          Newark, NJ 07102</p>	<p>William B. Federman, Esq.          Brooke Murphy, Esq.          FEDERMAN &amp; SHERWOOD          10205 N. Pennsylvania Ave.          Oklahoma City, OK 73120          Facsimile: (405) 239-2112</p>	<p>Shahzeb Lari, Esq.          HUGHES HUBBARD &amp; REED          One Battery Park Plaza          New York, NY 10004-1482          Facsimile: (212) 422-4726</p>

You may file a written objection without having to appear at the Settlement Hearing (defined below). You may not, however, appear at the Settlement Hearing to present your objection unless you first filed and served a written objection in accordance with the procedures described above, unless the Court orders otherwise.

If you file an objection to the proposed Settlement, proposed Plan of Allocation, and/or the Fee and Expense Application you also have a right to appear at the Settlement Hearing either in person or through counsel hired by you at your own expense. If you wish to be heard orally at the hearing in opposition to the approval of the proposed Settlement, the proposed Plan of Allocation, or the Fee and Expense Application, and if you file and serve a timely written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on the Claims Administrator at the address set forth above. 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.

Unless the Court orders otherwise, any 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 the Fee and Expense Application.

## **20. What is the Difference Between Objecting and Excluding?**

Objecting is telling the Court that you do not like something about the proposed Settlement or any part of it, including the proposed Plan of Allocation, and Fee and Expense Application. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object because the case no longer affects you.

## **21. When and Where Will the Court Decide Whether to Approve the Settlement?**

The Court will hold a hearing to decide whether to approve the proposed Settlement, the proposed Plan of Allocation, and/or the Fee and Expense Application (the “Settlement Hearing”). You may attend and you may ask to speak, but you do not have to.

The Settlement Hearing will take place at \_\_\_\_\_ a.m., on \_\_\_\_\_, 202\_\_\_\_\_, at the United States District Court for New Jersey, Courtroom PO 03, 50 Walnut Street, Newark, NJ 07102. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them. Judge Vazquez will listen to people who have asked to speak at the hearing. *See Question 19, above.* The Court will also decide whether to approve the proposed Plan of Allocation and the payment of fees and expenses to Lead Counsel. The Court may decide these issues at the hearing or take them under consideration and decide them at a later time. We do not know how long these decisions will take.

The Court may adjourn or continue the Settlement Hearing without further notice to the Settlement Class. If you intend to attend the Settlement Hearing, you should confirm the date and time with Lead Counsel.

## **22. Do I have to Come to the Hearing?**

No. Class Members do not need to attend the Settlement Hearing; thus, you are not obligated to attend. Lead Counsel will answer any questions Judge Vazquez may have. Moreover, the Court will consider any submission made in accordance with the provisions in this Notice even if the Class Member does not attend the hearing. But, you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary. *See Question 18, above.*

## **23. May I Speak at the Hearing?**

You may ask the Court for permission to speak at the Settlement Hearing. To do so, you must send a letter saying that it is your intention to appear in *In re Galena Biopharma, Inc., Securities Litigation*, Case No 2:17-cv-00929-JMV-JBC. Be sure to include: (a) your name, address, and telephone number; (b) your purchases and sales of Galena common stock, including the dates, the number of shares, and price paid or received per share of common stock for each such purchase or sale; and (c) your signature. Your notice of intention to appear must be filed with the Court at the address above (*see Question 19*) prior to the date of the Settlement Hearing, and be sent to the Lead Counsel, and Defendants’ Counsel, at the addresses below.

William B. Federman, Esq.  
A. Brooke Murphy, Esq.  
FEDERMAN & SHERWOOD  
10205 N. Pennsylvania Avenue  
Oklahoma City, OK 73120

*Counsel for Plaintiffs and Lead Counsel  
for the Settlement Class*

Shahzeb Lari, Esq.  
HUGHES HUBBARD & REED  
One Battery Park Plaza  
New York, NY 10004-1482  
Facsimile: (212) 422-4726

*Counsel for Defendants*

You cannot speak at the hearing if you exclude yourself from the Settlement Class.

#### **24. What Happens if I Do Nothing at All?**

If you do nothing, you will receive no money from the Settlement. But, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendants and their Corresponding Related Parties about the Released Claims in this case.

#### **25. How Do I Get More Information?**

This Notice is a summary and does not describe all of the details of the Stipulation of Settlement. For the precise terms and conditions of the proposed Settlement, you may review the Stipulation filed with the Court, as well as the other pleadings and records of the Action, which may be inspected during regular business hours, at the office of the Clerk of the Court, United States District Court for the District of New Jersey, 50 Walnut Street, Newark, NJ 07102, during regular business hours, or from Lead Counsel's website, [www.federmanlaw.com](http://www.federmanlaw.com). Class Members without access to the internet may be able to review the Stipulation on-line at locations such as a public library.

For further information regarding the proposed Settlement you may contact:

<b><u>Claims Administrator</u></b>	<b><u>Counsel for Plaintiffs</u></b>
Galena Securities Settlement c/o Epiq Class Action & Claims Solutions, Inc. P.O. Box 6578 Portland, OR 97208-6578 Toll Free: (855) 867-0739 <a href="http://www.GalenaSettlement.com">www.GalenaSettlement.com</a>	William B. Federman, Esq. Brooke Murphy, Esq. FEDERMAN & SHERWOOD 10205 N. Pennsylvania Ave. Oklahoma City, OK 73120 Telephone: (405) 235-1560

**DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE**

**SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES**

Bankers, brokers, and nominees (“Nominees”) who held Galena common stock during the period November 3, 2014 through November 9, 2015, inclusive, for the beneficial ownership of another Person, shall send the Notice and the Proof of Claim to such beneficial owners within ten (10) calendar days after receipt thereof, or send a list of the names and addresses of such beneficial owners to the Claims Administrator within ten (10) calendar days of receipt thereof, in which event the Claims Administrator shall promptly mail the Notice and the Proof of Claim to such beneficial owners. Nominees may obtain reimbursement for reasonable administrative costs actually incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator. Nominees who do not intend to comply with the provisions of this paragraph are requested to notify the Claims Administrator of that fact.

DATED: \_\_\_\_\_, 2021

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF NEW JERSEY

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**EXHIBIT A-2**

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**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF NEW JERSEY**

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IN RE GALENA BIOPHARMA, INC.  
SECURITIES LITIGATION

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Case No. 2:17-cv-00929-JMV-JBC

**FORM OF CLAIM FORM**

**Galena Securities Settlement  
c/o Epiq  
P.O. Box 6578  
Portland, OR 97208-6578  
Toll-Free Number: (855) 867-0739  
Email: [info@GalenaSettlement.com](mailto:info@GalenaSettlement.com)  
Settlement Website: [www.GalenaSettlement.com](http://www.GalenaSettlement.com)**

## **PROOF OF CLAIM AND RELEASE FORM**

To be eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this 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, postmarked no later than [ ] or submit it online at [www.GalenaSettlement.com](http://www.GalenaSettlement.com) by [ ].

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to receive any money in connection with the 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.**

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<b>PART IV – RELEASE OF CLAIMS AND SIGNATURE</b>	—

## PART I – CLAIMANT INFORMATION

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.

Claimant Names(s) (as the name(s) should appear on check, if eligible for payment; if the shares are jointly owned, the names of all beneficial owners must be provided):

Name of Person the Claims Administrator Should Contact Regarding this Claim Form (Must Be Provided):

Mailing Address – Line 1: Street Address/P.O. Box:

Mailing Address – Line 2 (If Applicable): Apartment/Suite/Floor Number:

City:

State/Province:

Zip Code:

Country:

Last 4 digits of Claimant Social Security/Taxpayer Identification Number:<sup>1</sup>

Daytime Telephone Number:

Evening Telephone Number:

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.):

<sup>1</sup> The last four digits of the taxpayer identification number (TIN), consisting of a valid Social Security Number (SSN) for individuals or Employer Identification Number (EIN) for business entities, trusts, estates, etc., and the telephone number of the beneficial owner(s) may be used in verifying this claim.

## PART II – GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of Pendency and Proposed Settlement of Class Action (the “Notice”) that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how 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. By submitting this Claim Form, you will be making a request to share in the proceeds of the Settlement described in the Notice. IF YOU ARE NOT A CLASS MEMBER (see the definition of the Settlement Class on pages [ ] the Notice, which sets forth who is included in and who is excluded from the Settlement Class), OR IF YOU, OR SOMEONE ACTING ON YOUR BEHALF, SUBMITTED A REQUEST FOR EXCLUSION FROM THE SETTLEMENT CLASS, DO NOT SUBMIT A CLAIM FORM. **YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A CLASS MEMBER.** 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.

3. **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.**

4. 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 Galena common stock. On this schedule, please provide all of the requested information with respect to your holdings, purchases, acquisitions, and sales of Galena common stock, whether such transactions resulted in a profit or a loss. **Failure to report all transaction and holding information during the requested time period may result in the rejection of your claim.**

5. Please note: Only Galena common stock purchased during the period November 3, 2014 through November 9, 2015, inclusive (the “Settlement Class Period”) is eligible under the Settlement. However, under the “90-day look-back period” (described in the Plan of Allocation set forth in the Notice), your sales of Galena common stock through February 5, 2016, inclusive, will be used for purposes of calculating your claim under the Plan of Allocation. Therefore, in order for the Claims Administrator to be able to balance your claim, the requested purchase information during the 90-day look-back period must also be provided.

6. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of Galena 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 monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Settling Parties, Galena, and the Claims Administrator do not independently have information about your investments in Galena common stock. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES 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, please do not highlight any portion of the Claim Form or any supporting documents.**

7. 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). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

8. All joint beneficial owners must each sign this Claim Form and their names must appear as "Claimants" in Part I of this Claim Form. If you purchased Galena common stock during the Settlement Class Period and held the shares in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased or otherwise acquired Galena common stock during the relevant time period and the securities 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 to be eligible to participate in the Settlement.

9. 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 Galena 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.)

10. By submitting a signed Claim Form, you will be swearing that you:

- (a) own(ed) the Galena common stock you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

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, payments 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 his, her or its *pro rata* share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

14. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator, Epiq, at the above address, by email at [info@GalenaSettlement.com](mailto:info@GalenaSettlement.com), or by toll-free phone at (855) 867-0739, or you can visit the Settlement website, [www.GalenaSettlement.com](http://www.GalenaSettlement.com), where copies of the Claim Form and Notice are available for downloading.

15. **NOTICE REGARDING ELECTRONIC FILES:** Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, you may visit the settlement website at [www.GalenaSettlement.com](http://www.GalenaSettlement.com) or you may email the Claims Administrator's electronic filing department at [info@GalenaSettlement.com](mailto:info@GalenaSettlement.com). Any file 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 that effect after processing your file with your claim numbers and respective account information. **Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at info@GalenaSettlement.com to inquire about your file and confirm it was received and acceptable.**

**IMPORTANT: PLEASE NOTE**

**YOUR CLAIM IS NOT DEEMED FILED UNTIL YOU RECEIVE AN ACKNOWLEDGMENT POSTCARD. THE CLAIMS ADMINISTRATOR WILL ACKNOWLEDGE RECEIPT OF YOUR CLAIM FORM BY MAIL, WITHIN 60 DAYS. IF YOU DO NOT RECEIVE AN ACKNOWLEDGMENT POSTCARD WITHIN 60 DAYS, PLEASE CALL THE CLAIMS ADMINISTRATOR TOLL FREE AT (855) 867-0739.**

### PART III – SCHEDULE OF TRANSACTIONS IN GALENA COMMON STOCK

Please be sure to include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 6, above. Do not include information regarding securities other than Galena common stock.

<b>1. HOLDINGS AS OF NOVEMBER 3, 2014</b> – State the total number of shares of Galena common stock held as of the opening of trading on November 3, 2014. (Must be documented.) If none, write “zero” or “0.”				Confirm Proof of Position Enclosed <input type="radio"/>	
<b>2. PURCHASES/ACQUISITIONS FROM NOVEMBER 3, 2014 THROUGH FEBRUARY 5, 2016, INCLUSIVE</b> – Separately list each and every purchase/acquisition (including free receipts) of Galena common stock from after the opening of trading on November 3, 2014 through and including the close of trading on November 9, 2015. (Must be documented.) (Please note, purchases during the 90-day period from November 10, 2015 through February 5, 2016 will be used to balance your claim only).					
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 <input type="radio"/>	Purchased on a U.S. Exchange or Alternative Trading System (Y/N)
/ /		\$	\$	<input type="radio"/>	
/ /		\$	\$	<input type="radio"/>	
/ /		\$	\$	<input type="radio"/>	
/ /		\$	\$	<input type="radio"/>	
/ /		\$	\$	<input type="radio"/>	
<b>3. SALES FROM NOVEMBER 3, 2014 THROUGH FEBRUARY 5, 2016, INCLUSIVE</b> – Separately list each and every sale/disposition (including free deliveries) of Galena common stock from after the opening of trading on November 3, 2014 through and including the close of trading on February 5, 2016. (Must be documented.)				IF NONE, CHECK HERE <input type="radio"/>	
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	
/ /		\$	\$	<input type="radio"/>	
/ /		\$	\$	<input type="radio"/>	
/ /		\$	\$	<input type="radio"/>	

/ /		\$	\$	<input type="radio"/>
/ /		\$	\$	<input type="radio"/>
<b>4. HOLDINGS AS OF FEBRUARY 5, 2016</b> – State the total number of shares of Galena common stock held as of the close of trading on February 5, 2016. (Must be documented.) If none, write “zero” or “0.”				Confirm Proof of Position Enclosed <input type="radio"/>
<b>IF YOU REQUIRE ADDITIONAL SPACE FOR THE SCHEDULE ABOVE, ATTACH EXTRA SCHEDULES IN THE SAME FORMAT. PRINT THE BENEFICIAL OWNER'S FULL NAME AND LAST FOUR DIGITS OF SOCIAL SECURITY/TAXPAYER IDENTIFICATION NUMBER ON EACH ADDITIONAL PAGE. IF YOU DO ATTACH EXTRA SCHEDULES, CHECK THIS BOX</b> <input type="checkbox"/>				

## PART IV – RELEASE OF CLAIMS AND SIGNATURE

### YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 9 OF THIS CLAIM FORM.

I (we) hereby acknowledge that, pursuant to the terms set forth in the Stipulation, without further action by anyone, upon the Effective Date of the Settlement, I (we), on behalf of myself (ourselves) and my (our) immediate family members, heirs, trusts, trustees, members, partners, shareholders, estates, beneficiaries, agents, affiliates, insurers and reinsurers, corporate parents and subsidiaries, executors, administrators, predecessors, successors, assigns, and assignees, 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 (including, without limitation, any Unknown Claims) against the Defendants and the other Defendants' Releasees, and shall forever be barred and enjoined from prosecuting any or all of the Released Plaintiffs' Claims 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;
2. that the claimant(s) is a (are) Class Member(s), 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 has **not** submitted a request for exclusion from the Settlement Class;
4. that I (we) own(ed) the Galena common stock identified in the Claim Form and have not assigned the claim against any of the 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 of Galena 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) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator or the Court may require;
8. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity or amount of the claim made by this Claim Form;
9. 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

10. 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 he/she/it is 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 he/she/it is no longer subject to backup withholding. **If the IRS has notified the claimant(s) that he/she/it is 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 your name here

---

Signature of joint claimant, if any

Date

---

Print your name here

***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 your name here

---

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 paragraph 9 on page 4 of this Claim Form.)

**REMINDER CHECKLIST:**

1. Please sign the above release and certification. If this Claim Form is being made on behalf of joint claimants, then both must sign.
2. Remember to attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.
3. Please do not highlight any portion of the Claim Form or any supporting documents.
4. Keep copies of the completed Claim Form and documentation for your own records.
5. The Claims Administrator will acknowledge receipt of your Claim Form by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgment postcard. **If you do not receive an acknowledgment postcard within 60 days, please call the Claims Administrator toll free at (855) 867-0739.**
6. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please 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@GalenaSettlement.com](mailto:info@GalenaSettlement.com), or by toll-free phone at (855) 867-0739, or you may visit [www.GalenaSettlement.com](http://www.GalenaSettlement.com). Please DO NOT call Galena or any of the other Defendants or their counsel with questions regarding your claim.

**THIS CLAIM FORM MUST BE MAILED TO THE CLAIMS ADMINISTRATOR BY FIRST-CLASS MAIL,  
POSTMARKED NO LATER THAN [ ], ADDRESSED AS FOLLOWS:**

Galena Securities Settlement  
c/o Epiq  
P.O. Box 6578  
Portland, OR 97208-6578  
(855) 867-0739  
[www.GalenaSettlement.com](http://www.GalenaSettlement.com)

**OR SUBMITTED ONLINE AT [www.GalenaSettlement.com](http://www.GalenaSettlement.com) BY [ ].**

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a postmark date on or before [ ] 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.

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**EXHIBIT A-3**

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**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF NEW JERSEY**

IN RE GALENA BIOPHARMA, INC.  
SECURITIES LITIGATION

Case No. 2:17-cv-00929-JMV-JBC

**SUMMARY NOTICE OF PENDENCY AND PROPOSED SETTLEMENT  
OF CLASS ACTION AND SETTLEMENT HEARING THEREON**

**TO:** ALL PERSONS WHO PURCHASED THE COMMON STOCK OF GALENA, INC. (“GALENA”) DURING THE PERIOD NOVEMBER 3, 2014 THROUGH NOVEMBER 9, 2015, INCLUSIVE.

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the District of New Jersey, that Lead Plaintiffs in the above-captioned litigation (the “Action”) have reached a proposed settlement with Defendants for \$1,600,000.00 in cash, plus interest earned (the “Settlement”).

A hearing will be held on \_\_\_\_\_, 202 , at \_\_\_ a.m., at the United States District Court for New Jersey, Courtroom PO 03, 50 Walnut Street, Newark, NJ 07102 for the purpose of determining: (1) whether the Court should certify the Settlement Class for purposes of the Settlement pursuant to Federal Rule of Civil Procedure 23; (2) whether the proposed Settlement of \$1,600,000.00 in cash, plus any return thereon, should be approved by the Court as fair, just, reasonable, and adequate; (3) whether the Action should be dismissed with prejudice as against Defendants and Defendants’ Released Parties as set forth in the Stipulation of Settlement dated September 13, 2021; (4) whether the Plan of Allocation is fair, reasonable, and adequate and, therefore, should be approved; (5) whether the application of Plaintiffs’ Counsel for the payment of attorneys’ fees and reimbursement of costs and expenses incurred in connection with the Action should be approved; and (6) such other matters as the Court may deem appropriate.

**If you purchased Galena’s common stock during the period from November 3, 2014 through November 9, 2015, inclusive, your rights may be affected by the settlement of the Action.** If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action (the “Notice”) and a copy of the Proof of Claim, you may obtain copies by writing to *Galena Securities Settlement c/o Epiq Class Action & Claims Solutions, Inc.*, Claims Administrator, P.O. Box 6578, Portland, OR 97208-6578, or by calling (855) 867-0739. You may also obtain copies on the internet at [www.GalenaSettlement.com](http://www.GalenaSettlement.com). Complete information concerning the Action may be obtained from the Court files on this matter.

If you are a member of the Settlement Class, in order to share in the distribution of the Net Settlement Fund, you must timely submit a Proof of Claim to the Claims Administrator's address provided above and postmarked no later than \_\_\_\_\_, 202\_. If you are a member of the Settlement Class and do not submit a proper Claim Form, you will not share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any judgment or orders entered by the Court.

If you desire to be excluded from the Settlement Class, you must submit to the Claims Administrator a request for exclusion, at the address above and postmarked no later than \_\_\_\_\_, 202\_, in the manner and form detailed in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgment or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objection to the proposed Settlement, the Plan of Allocation, and/or Fee and Expense Application must be filed in the manner detailed in the Notice with the Clerk of the Court and delivered to Lead Counsel for Plaintiffs and Counsel for Defendants, such that it is received by each party no later than \_\_\_\_\_, 202\_, in accordance with the instructions set forth in the Notice.

**PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.** Any questions should be directed to:

**Claims Administrator:**

Galena Securities Settlement  
c/o Epiq Class Action & Claims Solutions,  
Inc.  
P.O. Box 6578  
Portland, OR 97208-6578  
Toll Free: (855) 867-0739  
[www.GalenaSettlement.com](http://www.GalenaSettlement.com)

**Lead Counsel for Plaintiffs:**

William B. Federman  
A. Brooke Murphy  
FEDERMAN & SHERWOOD  
10205 N. Pennsylvania Avenue  
Oklahoma City, OK 73120  
(405) 235-1560  
[wbf@federmanlaw.com](mailto:wbf@federmanlaw.com)  
[abm@federmanlaw.com](mailto:abm@federmanlaw.com)

DATED: \_\_\_\_\_, 202\_\_

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF NEW JERSEY

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**EXHIBIT A-4**

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**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF NEW JERSEY**

IN RE GALENA BIOPHARMA, INC.  
SECURITIES LITIGATION

CASE NO. 2:17-CV-00929-JMV-JBC

**FORM OF POSTCARD NOTICE**

Galena Securities Settlement  
c/o Epiq  
P.O. Box 6578  
Portland, OR 97208-6578

[Postage Prepaid]

**COURT-ORDERED LEGAL NOTICE**  
**Important Notice about a Securities Class Action Settlement.**

**You may be entitled to a CASH payment.  
This Notice may affect your legal rights.  
Please read it carefully.**

*In re Galena Biopharma, Inc. Securities Litigation*

Case No. 2:17-cv-00929-JMV-JBC

Name  
Address  
City, State  
Zip

***THIS CARD PROVIDES ONLY LIMITED INFORMATION ABOUT THE SETTLEMENT.  
PLEASE VISIT [WWW.GALENASETTLEMENT.COM](http://WWW.GALENASETTLEMENT.COM) FOR MORE INFORMATION.***

There has been a proposed Settlement of claims against Galena Biopharma Inc. (“Galena”). The Settlement would resolve a lawsuit in which Plaintiffs allege Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 by allegedly misrepresenting or omitting material facts about the marketing of an opioid drug, Abstral. Plaintiffs allege that the purported false and misleading statements or omissions resulted in the artificial inflation of the price of Galena common stock during the period November 3, 2014 through November 9, 2015, inclusive. Defendants deny all allegations of wrongdoing. You received this Postcard Notice because you or someone in your family may have purchased Galena common stock during the Settlement Class Period and been damaged thereby.

A Settlement Amount of \$1,600,000.00 in cash, will be paid on behalf of Defendants. The Settlement provides that the Settlement Fund, after deduction of any Court-approved attorneys’ fees and expenses, notice and administration costs, and taxes, is to be divided among all Class Members who submit a valid Claim Form, in exchange for the settlement of this case and the Releases by Class Members of claims related to this case. **For all details of the Settlement, read the Stipulation and full Notice, available at [www.GalenaSettlement.com](http://www.GalenaSettlement.com).**

Your share of the Settlement proceeds will depend on the number of valid Claims submitted, and the number, size and timing of your transactions in Galena common stock. If every eligible Class Member submits a valid Claim Form, the average recovery will be \$0.32 per eligible share of common stock before expenses and other Court-ordered deductions. Your award will be determined *pro rata* based on the number of claims submitted. This is further explained in the detailed Notice found on the Settlement website.

**To qualify for payment, you must submit a Claim Form.** The Claim Form can be found on the website [www.GalenaSettlement.com](http://www.GalenaSettlement.com) or will be mailed to you upon request to the Claims Administrator (855-867-0739). **Claim Forms must be submitted online or postmarked by [ ].** If you do not want to be legally bound by the Settlement, you must exclude yourself by [ ], or you will not be able to sue the Defendants about the legal claims in this case. If you exclude yourself, you cannot get money from this Settlement. If you want to object to the Settlement, you may file an objection by [ ]. The detailed Notice explains how to submit a Claim Form, exclude yourself or object.

The Court will hold a hearing in this case on [ ], to consider whether to approve the Settlement and a request by the lawyers representing the Settlement Class for an award of attorneys’ fees not to exceed \$528,000 (33% of the Settlement Fund) and for the reimbursement of out-of-pocket expenses of up to \$80,000, which were incurred in connection with the Action. Such sums as may be approved by the Court will be paid from the Settlement Fund. Estimates of the average cost per affected share of Galena common stock, if the Court approves Lead Counsel’s fee and expense application, is \$0.12 per share of 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 toll-free (855-867-0739) or visit the website [www.GalenaSettlement.com](http://www.GalenaSettlement.com) and read the detailed Notice.

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**EXHIBIT B**

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**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

IN RE GALENA BIOPHARMA, INC.  
SECURITIES LITIGATION

Case No. 2:17-cv-00929-JMV-JBC  
CLASS ACTION

**[PROPOSED] JUDGMENT APPROVING CLASS ACTION SETTLEMENT**

WHEREAS:

A. Lead Plaintiffs Dan Grunfeld, Shawn Kracht, Joseph Selinger, James Huisman, and Brooks Lieske (collectively, “Lead Plaintiffs”), on behalf of themselves and the other members of the Settlement Class, on the one hand, and SELLAS Life Sciences, Inc. f/k/a Galena Biopharma, Inc. (“the Company”), Mark J. Schwartz and Christopher S. Lento (collectively, “Defendants”), on the other hand, have entered into a Stipulation and Agreement of Settlement (the “Stipulation”) in the above-captioned litigation (the “Action”);

B. By Order dated \_\_\_\_\_, 202\_ (the “Preliminary Approval Order”), this Court: (a) preliminarily approved the Settlement; (b) ordered that notice of the proposed Settlement be provided to the Settlement Class; (c) provided Class Members with the opportunity to object to the proposed Settlement; and (d) scheduled a hearing regarding final approval of the Settlement;

C. The provisions of the Preliminary Approval Order as to notice were complied with and notice was disseminated to potential members of the Settlement Class to notify them of, among other things: (a) the Action pending against Defendants; (b) the Court’s preliminary certification of the Settlement Class for settlement purposes only; and (c) their right to request to

be excluded from the Class, the effect of remaining in the Class or requesting exclusion, and the requirements for requesting exclusion;

D. On \_\_\_\_\_, 20\_\_\_\_\_, Lead Plaintiffs moved for final approval of the Settlement, as set forth in the Preliminary Approval Order. The Settlement Hearing was duly held before this Court on \_\_\_\_\_, 20\_\_\_\_\_, at which time all interested Persons were afforded the opportunity to be heard; and

E. This Court has duly considered Lead Plaintiffs' motion, the affidavits, declarations, memoranda of law submitted in support thereof, the Stipulation, and all of the submissions and arguments presented with respect to the proposed Settlement, including any objections thereto;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED:

1. The Court has jurisdiction over the subject matter of the Action, and all matters relating to the Settlement, as well as personal jurisdiction over all of the Settling Parties and each of the Class Members.

2. This Judgment incorporates and makes a part hereof: (a) the Stipulation filed with the Court on \_\_\_\_\_, 2021; and (b) the Long Notice and the Summary Notice, both of which were filed with the Court on \_\_\_\_\_, 2021. Capitalized terms not defined in this Judgment will have the meaning set forth in the Stipulation.

3. The Court hereby affirms its determinations in the Preliminary Approval Order and finally certifies, for purposes of the Settlement only, pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure, the Settlement Class of: all persons and entities that purchased or otherwise acquired shares of the common stock of the Company between November 3, 2014 through November 9, 2015, inclusive (the "Class Period"). Excluded from the Settlement Class are: (i) Defendants; (ii) the officers and directors of the Company; (iii) members of their immediate families; (iv) their legal representatives, heirs, successors, or assigns and any entity

in which Defendants have or had a controlling interest; and (v) all Persons who have timely and validly sought exclusion from the Settlement Class.

4. The Court finds that the dissemination of the Postcard Notice and the publication of the Long Notice: (a) were implemented in accordance with the Preliminary Approval Order; (b) constituted the best notice practicable under the circumstances; (c) constituted notice that was reasonably calculated, under the circumstances, to apprise Class Members of (i) the effect of the proposed Settlement (including the Releases to be provided thereunder); (ii) Lead Counsel's motion for an award of attorneys' fees and reimbursement of expenses; (iii) their right to object to any aspect of the Settlement, the Plan of Allocation, and/or Lead Counsel's motion for an award of attorneys' fees and reimbursement of expenses; and (iv) their right to appear at the Settlement Hearing; (d) constituted due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (e) satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §§ 77z-1, 78u-4, as amended, and all other applicable law and rules.

5. The Court has considered any and all objections to the Settlement, to the extent any were filed, and finds that such objections are without merit, and are hereby overruled.

6. Defendants timely mailed notice of the Stipulation to the appropriate State and Federal officials in compliance with the Class Action Fairness Act of 2005 ("CAFA"), 28 U.S.C. § 1715, including all of the documents and information required by 28 U.S.C. § 1715(b)(1)-(8). The Court finds that Defendants have complied in all respects with the requirements of 28 U.S.C. § 1715.

7. Pursuant to, and in accordance with, Rule 23 of the Federal Rules of Civil Procedure, this Court hereby fully and finally approves the Settlement set forth in the Stipulation

in all respects (including, without limitation: the amount of the Settlement; the Releases provided for therein; and the dismissal with prejudice of the claims asserted in the Action against Defendants), and finds that the Settlement is, in all respects, fair, reasonable, and adequate to the Class. The Settling Parties are directed to implement, perform and consummate the Settlement in accordance with the terms and provisions contained in the Stipulation.

8. The Action is hereby dismissed with prejudice. The Settling Parties shall bear their own costs and expenses, except as otherwise expressly provided in the Stipulation.

9. The Plan of Allocation is hereby approved as fair, reasonable, and adequate. Any order, proceeding, appeal, modification, or change relating to the Plan of Allocation shall in no way disturb or affect the finality of this Judgment, and shall be considered separate from this Judgment.

10. The terms of the Stipulation and of this Judgment shall be forever binding on Defendants, Lead Plaintiffs, and all other Class Members (regardless of whether or not any individual Class Member submits a Claim Form or seeks or obtains a distribution from the Net Settlement Fund), as well as their respective heirs, executors, administrators, predecessors, successors and assigns.

11. Upon the Effective Date, Plaintiffs and all other Class Members will expressly, fully, finally, and forever settle and release as against Defendants, and their current and former parents, affiliates, and subsidiaries, and each of their respective current and former officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts or holdings of personal or family assets, employees, immediate family members, insurers, reinsurers, and attorneys, in their capacities as such, all claims, debts, disputes, demands, rights, actions or causes of action, liabilities, damages, losses, obligations, sums of money due,

judgments, suits, amounts, matters, issues, and charges of every nature and description, including both known claims and Unknown Claims, whether arising under federal, state, common, or foreign law or any other law, rule, or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, foreseen or unforeseen, whether class and/or individual in nature, that Plaintiffs or any other member of the Settlement Class: (a) asserted in the Third Amended Consolidated Securities Class Action Complaint or any of the previous complaints filed in this Action, or (b) could have asserted, or in the future can or might assert in the Action or in any other action or in any other forum that relate to, arise out of, or are based upon the allegations, transactions, facts, events, acts, matters or occurrences, disclosures or nondisclosures, representations or omissions involved, set forth, or referred to in the Third Amended Consolidated Securities Class Action Complaint or any of the previous complaints filed in the Action and that relate to the purchase or acquisition of common stock of the Company during the Class Period, or that otherwise would have been barred by res judicata had the Action been litigated to a final judgment, including all rights of appeal from any prior decision of the Court in the Action.

12. Upon the Effective Date, Defendants will release as against Plaintiffs and all other Class Members, and their respective attorneys, experts, and agents, all claims and causes of action of every nature and description, whether known claims or Unknown Claims, whether arising under federal, state, common or foreign law, that arise out of, or are based upon, the institution, prosecution, or settlement of the claims against Defendants in the Action.

Notwithstanding the foregoing, Released Defendants' Claims do not include: (i) any claims relating to the enforcement of the Settlement; (ii) any claims against any Person who submits a request for exclusion from the Settlement Class that is accepted by the Court as valid; (iii) any

claims that any Defendant may have against any party other than any of Plaintiffs' Releasees; and (iv) any claims that any Defendant may have under or relating to any policy of liability, any other insurance policy, or any contractual or statutory right to indemnification. For the avoidance of doubt, Defendants will not release any insurer, co-insurer, excess insurer, or re-insurer from any obligation owed to any Defendant in the Action for indemnity or coverage under or relating to any policy of liability or other insurance policy.

13. The Court hereby orders that, upon the Effective Date of the Settlement, to the fullest extent permitted by law, any and all claims, whether arising under state, federal or common law, for contribution or indemnity, however denominated, based upon, or related to any fact or circumstances involved in or arising out of the Action, (a) by any person or entity against any of the Defendants' Releasees or (b) by any of the Defendants' Releasees against any other person or entity shall be permanently barred, extinguished, and discharged, with the scope and preclusive effect of this bar order as broad as that permissible under 15 U.S.C. § 78u-4(f)(7) and other federal and state law, including Del. C. § 6304(b) (the "Bar Order"). For the avoidance of doubt, Defendants will not release any insurer, co-insurer, excess insurer, or re-insurer from any obligation owed to any Defendant in the Action for indemnity or coverage under or relating to any policy of liability or other insurance policy.

14. Any final verdict or judgment that may be obtained by or on behalf of the Class or a Class Member against any person or entity subject to the Bar Order shall be reduced by the greater of: (a) an amount that corresponds to the percentage of responsibility of Defendants for common damages; or (b) the amount paid by or on behalf of Defendants to the Class or Class Member for common damages.

15. The Court finds and concludes that the Settling Parties and their respective counsel have complied in all respects with the requirements of Rule 11 of the Federal Rules of Civil Procedure in connection with the institution, prosecution, defense, and settlement of the Action.

16. Neither this Judgment, the Stipulation (whether or not consummated), including the exhibits thereto and the Plan of Allocation contained therein (or any other plan of allocation that may be approved by the Court), the Supplemental Agreement, the negotiations leading to the execution of the Stipulation, nor any proceedings taken pursuant to or in connection with the Stipulation and/or approval of the Settlement (including any arguments proffered in connection therewith):

(a) shall be offered against any of the Defendants' Releasees as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Defendants' Releasees with respect to the truth of any fact alleged by Lead Plaintiffs or the validity of any claim that was or could have been asserted or the deficiency of any defense that has been or could have been asserted in this Action or in any other litigation, or of any liability, negligence, fault, or other wrongdoing of any kind of any of the Defendant's Releasees or in any way referred to for any other reason as against any of the Defendant's Releases in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation.

(b) shall be offered against any of the Plaintiffs' Releasees, as evidence of, or construed as, or deemed to be evidence of any presumption, concession, or admission by any of the Plaintiffs' Releasees that any of their claims are without merit, that any of the Settling Defendants' Releasees had meritorious defenses, or that damages recoverable under the

Complaint would not have exceeded the Settlement Amount or with respect to any liability, negligence, fault, or wrongdoing of any kind, or in any way referred to for any other reason as against any of the Plaintiffs' Releasees, in any civil, criminal, or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; or

(c) shall be construed against any of the Releasees as an admission, concession, or presumption that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; provided, however, the Settling Parties and the Releasees and their respective counsel may refer to it to effectuate the protections from liability granted hereunder or otherwise to enforce the terms of the Settlement.

17. Without affecting the finality of this Judgment in any way, this Court retains continuing and exclusive jurisdiction over: (a) the Settling Parties for purposes of the administration, interpretation, implementation, and enforcement of the Settlement; (b) the disposition of the Settlement Fund; (c) any motion by Lead Counsel for an award of attorneys' fees and/or expenses that will be paid from the Settlement Fund; (d) any motion to approve the Plan of Allocation; (e) any motion to approve the Class Distribution Order; and (f) the Class Members for all matters relating to the Settlement.

18. Separate orders shall be entered regarding approval of a plan of allocation and the motion by Lead Counsel for an award of attorneys' fees and reimbursement of expenses. Such orders shall in no way affect or delay the finality of this Judgment and shall not affect or delay the Effective Date of the Settlement.

19. The approved Plan of Allocation or award of attorneys' fees and expenses in no way shall disturb or affect this Final Judgment and Order of Dismissal and shall be considered separate from this Final Judgment and Order of Dismissal.

20. Without further approval from the Court, the Settling Parties are hereby authorized to agree to and adopt such amendments or modifications of the Stipulation or any exhibits attached thereto to effectuate the Settlement that: (a) are not materially inconsistent with this Judgment; and (b) do not materially limit the rights of Class Members in connection with the Settlement. Without further order of the Court, the Settling Parties may agree to reasonable extensions of time to carry out any provisions of the Settlement.

21. If the Settlement is terminated as provided in the Stipulation or the Effective Date of the Settlement otherwise fails to occur, this Judgment shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation, and this Judgment shall be without prejudice to the rights of Lead Plaintiffs, the other Class Members, and Defendants, and the Settling Parties shall revert to their respective positions in the Action as of immediately prior to the execution of the Stipulation, as provided in the Stipulation.

22. There is no just reason to delay the entry of this Judgment as a final judgment in this Action as against Defendants pursuant to Rule 54(b) of the Federal Rules of Civil Procedure. Accordingly, the Clerk of the Court is expressly directed to immediately enter this final judgment as against Defendants.

SO ORDERED this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

The Honorable John Michael Vazquez  
United States District Judge