

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

JESSICA FERGUS, Individually and On Behalf
of All Others Similarly Situated,

Plaintiff,

v.

IMMUNOMEDICS, INC., CYNTHIA L.
SULLIVAN, PETER P. PFREUNDSCHUH and
DAVID GOLDENBERG,

Defendants.

Civil Action No. 2:16-cv-03335-KSH-CLW

STIPULATION AND AGREEMENT OF SETTLEMENT

This Stipulation and Agreement of Settlement dated as of April 13, 2022 (together with all Exhibits thereto, the “Stipulation”), is entered into by and among (i) Lead Plaintiff Sensung Tsai (“Lead Plaintiff”), on behalf of himself and on behalf of the Settlement Class (as defined herein), and (ii) Defendants Immunomedics, Inc., Peter P. Pfreundschuh, Cynthia Sullivan, and David Goldenberg on behalf of themselves (the “Released Defendants” or “Defendants” and, together with Lead Plaintiff, the “Settling Parties”), by and through the Settling Parties’ undersigned attorneys, states all of the terms of the settlement and resolution of the above-captioned action (“Action”) by the Settling Parties (as defined herein) and is intended by the Settling Parties to fully, finally and forever compromise, settle, release, resolve, remise, discharge and dismiss with prejudice the Action and all Released Claims (as defined herein) against the Released Parties (as defined herein), subject to the approval of the United States District Court for the District of New Jersey (the “Court”).

Throughout the Stipulation, all terms used with initial capitalization, but not immediately defined, shall have the meanings ascribed to them in Section 1 below.

WHEREAS:

A. The Action

This litigation, captioned *Fergus v. Immunomedics, Inc. et al.*, No. 2:16-cv-3335-KSH-CLW (D. N.J.) (the “Action”) (Dkt. No. 1), was commenced on June 9, 2016. In February 2017, Sensung Tsai was appointed Lead Plaintiff, Hagens Berman Sobol Shapiro LLP was appointed Lead Counsel, and Lite DePalma Greenberg & Afanador, LLC was appointed as Liaison Counsel (Dkt. No. 14). In June 2019, Lead Plaintiff filed the operative Second Amended Consolidated Complaint (“Second Amended Complaint”) against Defendants Immunomedics, Inc., Peter P. Pfreundschuh, Cynthia Sullivan, and David Goldenberg (Dkt. No. 34). In November 2021, at the request of Lead Plaintiff and Defendants, the Court was notified that the Settling Parties agreed to explore settlement during a mediation held on January 12, 2022 (Dkt. No. 103).

B. The Settlement

Counsel for the Settling Parties attended a mediation session with Jed Melnick of JAMS on January 12, 2022. The mediation was successful and a settlement in principle was reached. The Court was notified of the mediation’s success on January 24, 2022 (Dkt. No. 105).

This Stipulation memorializes the agreement between the Settling Parties to fully and finally settle the Action, and to fully release all Released Claims against Released Defendants and the Released Parties with prejudice in return for specified consideration.

C. The Defendants’ Denial Of Wrongdoing And Liability

This Stipulation constitutes a compromise of all matters that are in dispute between the Lead Plaintiff and the Settlement Class Members on the one hand and the Defendants on the other hand. Throughout the course of the Action and in this Stipulation, Defendants have denied

and continue to deny each and any and all allegations of wrongdoing, fault, liability or damage whatsoever that have or could have been asserted in the Action with respect to the Defendants.

The Defendants have also denied and continue to deny, *inter alia*, the allegations and claims with respect to the Defendants that have been or could have been asserted by Lead Plaintiff or a Settlement Class Member, as well as the allegations that Lead Plaintiff or the Settlement Class Members or any other parties have suffered damages or that Lead Plaintiff or the Settlement Class Members or any other parties were harmed by the conduct alleged in the Action.

Defendants continue to believe the claims asserted against them in the Action are without merit and that the Action itself should not be certified as a class action for purposes of trial and adjudication of liability and damages. Defendants have not conceded or admitted any wrongdoing or liability, are not doing so by entering into this Stipulation, and disclaim any and all wrongdoing and liability whatsoever.

Defendants have agreed to enter into this Stipulation solely to avoid the uncertainties, burden and expense of further litigation and to put the Released Plaintiff's Claims to rest finally and forever. Nothing in this Stipulation, nor the Stipulation itself, shall be construed as or deemed evidence supporting an admission or concession on the part of the Defendants or any of the other Defendants' Released Parties with respect to any claim or allegation of any wrongdoing, fault, liability or damages whatsoever, or any infirmity in the defenses that Defendants or any of the other Defendants' Released Parties have, or could have, asserted.

D. Claims of Plaintiffs And Benefits of Settlement

Lead Plaintiff believes that the claims asserted in the Action have merit. Lead Plaintiff, however, recognizes and acknowledges the expense and length of continued proceedings necessary to prosecute the Action against Defendants through trial and appeals. Lead Plaintiff has

also taken into account the uncertain outcome and the risk of any litigation. In particular, Lead Plaintiff has considered the inherent problems of proof and possible defenses to the federal securities law violations asserted in the Action, including the defenses that have been or could be asserted by Defendants during the litigation, motion for summary judgment, motion for class certification and trial. Lead Plaintiff has therefore determined that the Settlement set forth in this Stipulation is fair, adequate, reasonable, and in the best interests of the Settlement Class.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among Lead Plaintiff (individually and on behalf of all other Settlement Class Members) and the Defendants on behalf of themselves, 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 set forth herein, the Action and all Released Plaintiff's Claims as against the Defendants' Released Parties and all Released Defendants' Claims as against the Plaintiff's Released Parties shall be finally and fully compromised, settled and released, the Action shall be dismissed fully, finally and with prejudice, upon and subject to the terms and conditions of this Stipulation, as follows:

1. Definitions

In addition to the terms defined above, the following capitalized terms, used in this Stipulation, shall have the meanings specified below:

1.1. "Action" means the putative class action captioned *Fergus v. Immunomedics, Inc. et al.*, No. 2:16-cv-3335-KSH-CLW (D. N.J.).

1.2. "Administrative Costs" means all costs and expenses associated with providing notice of the Settlement to the Settlement Class and otherwise administering or carrying out the

terms of the Settlement. Such costs may include, without limitation: escrow agent costs, the costs of publishing the summary notice, the costs of printing and mailing the Notice and Proof of Claim, as directed by the Court, and the costs of allocating and distributing the Net Settlement Fund (as defined in paragraph 7.2) to the Authorized Claimants. Such costs do not include legal fees.

1.3. “Authorized Claimant” means any Settlement Class Member who is a Claimant and whose claim for recovery has been allowed pursuant to the terms of this Stipulation, the exhibits hereto, and any order of the Court.

1.4. “Award to Lead Plaintiff” means the requested reimbursement to Lead Plaintiff for his reasonable costs and expenses (including lost wages) directly related to Lead Plaintiff’s representation of the Settlement Class in the Action.

1.5. “Business Day” means any day except Saturday or Sunday or any other day on which national banks are authorized by law or executive order to close in the State of New Jersey.

1.6. “Claimant” means any person or entity who submits a Proof of Claim to the Claims Administrator seeking to be eligible to share in the proceeds of the Settlement Fund in such form and manner, and within such time, as the Court shall prescribe.

1.7. “Claims” means any and all manner of claims, causes of action, debts, demands, controversies, obligations, losses, costs, interest, penalties, fees, expenses, rights, duties, judgments, sums of money, suits, contracts, agreements, promises, damages, actions, causes of action and liabilities, of every nature and description in law or equity (including, but not limited to, any claims for damages, whether compensatory, special, incidental, consequential, punitive, exemplary or otherwise, injunctive relief, declaratory relief, rescission or rescissionary damages,

interest, attorneys' fees, expert or consulting fees, costs, or expenses), accrued or unaccrued, known or unknown, arising under federal, state, common, administrative, or foreign law, or any other law, rule, or regulation.

1.8. "Claims Administrator" means Strategic Claims Services ("SCS") which shall administer the Settlement.

1.9. "Defendants" means Immunomedics, Inc., Peter P. Pfreundschuh, Cynthia Sullivan, and David Goldenberg.

1.10. "Defendants' Released Parties" means Defendants and Gilead Sciences, Inc. ("Gilead") and each of their past, present or future affiliated persons and entities including but not limited to their counsel, beneficial owners, any entities under common control with any of them, their Immediate Families and their legal representatives, heirs, successors or assigns, shareholders, creditors, officers, directors, employees, insurers, reinsurers, professional advisors, contractors, agents, any entity in which a Defendants' Released Party has a direct or indirect controlling interest or which has a direct or indirect controlling interest in a Defendants' Released Party.

1.11. "Effective Date" shall have the meaning set forth in ¶ 10.3 of this Stipulation.

1.12. "Escrow Account" means an interest-bearing escrow account established by the Escrow Agent. The Escrow Account shall be managed by the Escrow Agent, subject to the Court's supervisory authority, for the benefit of Lead Plaintiff and the Settlement Class in accordance with the terms of the Stipulation and any order of the Court.

1.13. The "Escrow Agent" is Strategic Claims Services or its appointed agents. The Escrow Agent shall perform the duties as set forth in this Stipulation and any order of the Court.

1.14. “Final” when referring to the Final Judgment or any other court order means exhaustion of all possible appeals, meaning (i) if no appeal or request for review is filed, the day after the date of expiration of any time for appeal or review of the Final Judgment, and (ii) if an appeal or request for review is filed, the day after the date the last-taken appeal or request for review is dismissed, or the Final Judgment is upheld on appeal or review in all material respects, and is not subject to further review on appeal or by certiorari or otherwise; provided, however, that no order of the Court or modification or reversal on appeal or any other order relating solely to the amount, payment, or allocation of attorneys’ fees and expenses or to the Plan of Allocation shall constitute grounds for cancellation or termination of this Settlement or affect its terms, including the release in ¶ 6.1 hereof, or shall affect or delay the date on which the Final Judgment becomes Final.

1.15. “Final Judgment” means the order and judgment to be entered by the Court finally approving the Settlement and dismissing the Action with prejudice, materially in the form attached hereto as Exhibit B.

1.16. “Immediate Family” means as defined in 17 C.F.R. § 229.404, Instructions 1(a)(iii) and 1(b)(ii), children, stepchildren, parents, stepparents, spouses, siblings, mothers-in-law, fathers-in-law, sons-in-law, daughters-in-law, brothers-in-law, sisters-in-law and any persons (other than a tenant or employee) sharing the household.

1.17. “Individual Defendants” means Cynthia Sullivan, Peter P. Pfreundschuh and David Goldenberg.

1.18. “Notice” means the “Notice of Pendency and Proposed Settlement of Class Action,” which is to be sent to Settlement Class Members substantially in the form attached hereto as Exhibit A-1.

1.19. “Opt-Out” means any one of, and “Opt-Outs” means all of, any Persons who otherwise would be Settlement Class Members and have timely and validly requested exclusion from the Settlement Class in accordance with the provisions of the Preliminary Approval Order and the Notice given pursuant thereto.

1.20. “Person” means an individual, corporation, fund, limited liability corporation, professional corporation, limited liability partnership, partnership, limited partnership, association, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and their spouses, heirs, predecessors, successors, representatives, or assigns.

1.21. “Plaintiff’s Released Parties” means (i) Class Representatives, Lead Plaintiff’s Counsel, and all other Class Members; (ii) the current and former parents, affiliates, subsidiaries, successors, predecessors, assigns, and assignees of each of the foregoing in (i); and (iii) the current and former officers, directors, Immediate Family members, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, agents, affiliates, insurers, reinsurers, predecessors, successors, assigns, and advisors of each of the persons or entities listed in (i) and (ii), in their capacities as such.

1.22. “Plan of Allocation” means a plan or formula for allocating the Settlement Fund to Authorized Claimants after payment of Administrative Costs, Taxes and Tax Expenses, and such attorneys’ fees, costs, and expenses as may be awarded by the Court. Any Plan of Allocation is not a condition to the effectiveness of this Stipulation, and the Defendants’ Released Parties shall have no responsibility, authority, or liability.

1.23. “Lead Plaintiff” means Sensung Tsai.

1.24. “Lead Plaintiff’s Counsel” means Hagens Berman Sobol Shapiro LLP and Lite DePalma Greenberg & Afanador, LLC.

1.25. “Preliminary Approval Order” means the proposed order preliminarily approving the Settlement and directing notice thereof to the Settlement Class substantially in the form attached hereto as Exhibit A.

1.26. “Proof of Claim” means the Proof of Claim and Release Form to be submitted by Claimants, substantially in the form attached hereto as Exhibit A-2.

1.27. “Related Parties” means, with respect to each Released Party, the immediate family members, heirs, executors, trustees, administrators, successors, assigns, and present and former employees, officers, directors, attorneys, legal representatives, contractors, accountants, insurers, reinsurers, managers, and agents of each of them, and any person or entity which is or was related to or affiliated with any Released Party or in which any Released Party has a controlling interest, and the present, former and future direct and indirect parents, subsidiaries, divisions, affiliates, predecessors, successors, and the employees, officers, directors, attorneys, assigns, legal representatives, insurers, reinsurers, managers, and agents of each of them.

1.28. “Released Claims” means all Released Defendants’ Claims and all Released Plaintiff’s Claims. Notwithstanding the foregoing, “Released Claims” does not include claims to enforce the terms of this Stipulation or orders or judgments issued by the Court in connection with this Settlement or any claims of any person or entity who or which submits a request for exclusion that is accepted by the Court.

1.29. “Released Defendants’ Claims” means any and all claims and causes of action of every nature and description (including Unknown Claims as defined in ¶ 1.40) 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 against Defendants, except for claims relating to the enforcement of the Settlement.

1.30. “Released Plaintiff’s Claims” means any and all Claims (including Unknown Claims as defined in ¶ 1.40), demands, rights, liabilities, and causes of action of every nature and description whatsoever (including, but not limited to, any claims for damages, restitution, rescission, interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses, or liability whatsoever), whether based on federal, state, local, foreign, statutory or common law or any other law, rule or regulation, whether known or unknown, contingent or absolute, mature or immature, discoverable or undiscoverable, whether concealed or hidden, suspected or unsuspected, whether direct or derivative, that Lead Plaintiff or any other member of the Class in any capacity (a) asserted in the Complaint, or (b) could have asserted in any forum that arise out of, relate to, or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint and relate to or arise from the purchase of Immunomedics, Inc.’s securities during the Settlement Class Period and the acts, facts, statements, or omissions that were or could have been alleged by Lead Plaintiff in the Action, except for claims relating to the enforcement of the Settlement.

1.31. “Releasing Plaintiff” means jointly and severally, individually and collectively, Lead Plaintiff, each and every Settlement Class Member, each of their respective present, former and future direct and indirect parent entities, associates, affiliates, subsidiaries, predecessors, successors, and the officers, directors, attorneys, assigns, legal representatives, and agents of each of them, each of their respective officers, directors, attorneys, legal representatives, and agents, and any person or entity which is or was related to or affiliated with any Releasing Plaintiff or in which any Releasing Plaintiff has a controlling interest, and each of their respective immediate

family members, heirs, representatives, administrators, executors, trustees, successors, assigns, devisees, legatees, and estates.

1.32. “Settlement” means the settlement contemplated by this Stipulation.

1.33. “Settlement Amount” means the sum of \$4,000,000 (Four Million U.S. Dollars).

The Settlement Amount includes all Administrative Costs, Lead Plaintiff’s Counsel’s attorneys’ fees and expenses (as allowed by the Court), Award to Lead Plaintiff (as allowed by the Court), Settlement Class Member benefits, as well as any other costs, expenses, or fees of any kind whatsoever associated with the Settlement.

1.34. “Settlement Class” means all persons and entities (and their beneficiaries) that purchased or otherwise acquired the publicly traded securities of Immunomedics, Inc. during the Settlement Class Period. Excluded from the Settlement Class are Defendants in the Action and Individual Defendants’ Immediate Family, the officers and directors of Immunomedics, Inc. at all relevant times, 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 those persons who file valid and timely requests for exclusion in accordance with the Court’s Order of Preliminary Approval of Settlement (“Preliminary Approval Order”).

1.35. “Settlement Class Member” means any one of, and “Settlement Class Members” means all of, the members of the Settlement Class.

1.36. “Settlement Class Period” means the period from May 2, 2016 through June 24, 2016, both dates inclusive.

1.37. “Settlement Fund” means all funds transferred to the Escrow Account pursuant to this Stipulation and any interest or other income earned thereon.

1.38. “Settlement Hearing” means the hearing at or after which the Court will make a final decision pursuant to Rule 23 of the Federal Rules of Civil Procedure as to whether the Settlement contained in the Stipulation is fair, reasonable and adequate, and therefore, should receive final approval from the Court.

1.39. “Settling Party” means any one of, and “Settling Parties” means all of, the parties to the Stipulation, namely Defendants and Lead Plaintiff (on behalf of himself and the Settlement Class).

1.40. “Unknown Claims” means and includes any and all Claims that one or more Releasing Parties does not know or suspect to exist in his, her or its favor at the time of the release of the Defendants’ Released Parties. This includes claims which, if known by him, her or it, might have affected his, her or its settlement with and release of the Defendants’ Released Parties, or might have materially affected his, her or its decision(s) with respect to the Settlement and the Released Claims, including his, her, or its decision to object or not to object to this Settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that upon the Effective Date of the Stipulation, the Settling Parties and each of the other Settlement Class Members and by operation of the Judgment—shall have, and shall be deemed to have expressly waived and relinquished any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States or any other jurisdiction, or principle of common law or foreign law that is, or 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. The Settling Parties may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Plaintiff's Released Claims or Defendants' Released Claims. Defendants expressly, fully, finally, and forever settle and release Plaintiff's Released Parties with respect to Released Defendants' Claims and Plaintiff's Released Parties expressly, fully, finally, and forever settle and release Defendants' Released Parties from Released Plaintiff's Claims without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. The Settling Parties expressly acknowledge, and each other Releasing Party and Released Party by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Claims was separately bargained for and a material element of the Settlement.

2. The Settlement Consideration

2.1. In consideration of the full and final release, settlement and discharge of all Released Claims against the Released Parties, Defendant Immunomedics, Inc. shall pay or cause to be paid the Settlement Amount into the Escrow Account. The Defendants other than Immunomedics, Inc. shall have no responsibility or liability to pay any portion of the Settlement Amount.

2.2. The Settlement Amount is an all-in settlement number, meaning that it includes all costs associated with the Settlement. Under no circumstances will Defendants be required to pay, or cause payment of, more than the Settlement Amount pursuant to this Stipulation and the Settlement for any reason whatsoever, including, without limitation, as compensation to any Settlement Class Member, as payment of attorneys' fees and expenses awarded by the Court, in payment of any fees or expenses incurred by any Settlement Class Member or Lead Plaintiff's

Counsel, or as interest on the Settlement Amount of any kind and relating to any time period (including prior to the payment of the Settlement Amount into the Escrow Account), except that Defendant Immunomedics, Inc. will be responsible for the costs of compliance with the notice requirements imposed upon them by the Class Action Fairness Act.

2.3 No later than ten (10) Business Days after the date of entry by the Court of an order preliminarily approving this Settlement, Lead Plaintiff's Counsel will provide Immunomedics, Inc.'s Counsel with the information necessary to effectuate a transfer of funds to the Escrow Account, including wiring instructions that include the bank name and ABA routing number, account name and number, and a signed W-9 reflecting a valid taxpayer identification number for the fund into which the Settlement Amount is to be deposited. Immunomedics, Inc. will cause the Settlement Amount to be deposited into the Escrow Account by no later than 45 days after the Court's entry of the Preliminary Approval Order.

3. Handling And Disbursement Of Funds By The Escrow Agent

3.1. No monies will be disbursed from the Settlement Fund until after the Effective Date except:

- (a) As provided in ¶ 3.4 below;
- (b) As provided in ¶ 8.2 below;
- (c) As provided in ¶ 10.10 below, if applicable; and
- (d) To pay Taxes and Tax Expenses (as defined in ¶ 4.1 below) on the income

earned by the Settlement Fund. Taxes and Tax Expenses shall be paid out of the Settlement Fund and shall be considered to be a cost of administration of the Settlement and shall be timely paid by the Escrow Co-Agents without prior Order of the Court.

3.2. The Escrow Agent shall invest the Settlement Fund in short term instruments backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, and shall reinvest the proceeds of these instruments as they mature in similar instruments at their then-current market rates. The Escrow Agent shall bear all responsibility and liability for managing the Escrow Account and cannot assign or delegate its responsibilities without approval of the Settling Parties. Defendants, their counsel, and the other Released Parties shall have no responsibility for, interest in, or any liability whatsoever with respect to any investment or management decisions executed by the Escrow Agent. The Settlement Fund shall bear all risks related to the investments of the Settlement Amount in accordance with the guidelines set forth in this ¶ 3.2.

3.3. The Escrow Agent shall not disburse the Settlement Fund except as provided in this Stipulation, by an order of the Court, or with the written agreement of counsel for Defendants.

3.4. At any time after the Court grants preliminary approval of the Settlement, the Escrow Agent may, without further approval from Defendants or the Court, disburse at the direction of Lead Plaintiff's Counsel up to \$150,000 (One Hundred Fifty Thousand U.S. Dollars) from the Settlement Fund both before and after the Effective Date to pay Administrative Costs.

4. Taxes

4.1. The Settling Parties agree to treat the Settlement Fund as being at all times a "qualified settlement fund" within the meaning of Treasury Regulation § 1.468B-1. In addition, Lead Plaintiff's Counsel or their designee shall timely make such elections as necessary or advisable to carry out the provisions of this ¶ 4.1, including the "relation-back election" (as defined in Treasury Regulation § 1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the

responsibility of Lead Plaintiff's Counsel or their designee to timely and properly prepare and deliver the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

(a) For purposes of § 1.468B of the Internal Revenue Code of 1986, as amended, and Treasury Regulation § 1.468B-2(k)(3) promulgated thereunder, the "administrator" shall be Lead Plaintiff's Counsel or their designee. Lead Plaintiff's Counsel or their designee shall timely and properly file all informational and other tax returns necessary or advisable with respect to the Settlement Fund (including without limitation the returns described in Treasury Regulation § 1.468B-2(k)). Such returns (as well as the election described in this ¶ 4.1) shall be consistent with this ¶ 4.1 and in all events shall reflect that all Taxes (including any estimated Taxes, interest or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement Fund.

(b) All Taxes (including any estimated Taxes, interest or penalties) arising with respect to the income earned by the Settlement Fund, including any Taxes or tax detriments that may be imposed upon Defendants with respect to any income earned by the Settlement Fund for any period during which the Settlement Fund does not qualify as a "qualified settlement fund" for federal or state income tax purposes ("Taxes"), and all expenses and costs incurred in connection with the operation and implementation of this ¶ 4.1 (including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses or penalties relating to filing (or failing to file) the returns described in this ¶ 4.1) ("Tax Expenses"), shall be paid out of the Settlement Fund, as appropriate. Defendants, Defendants' Counsel and the other Released Defendants' Parties shall have no liability or responsibility for the Taxes or the Tax Expenses. Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement and shall be timely paid out of the Settlement Fund without prior order from the Court.

The Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be withheld under Treasury Regulation § 1.468B-2(1)(2)). Defendants, Defendants' Counsel, and the other Released Parties shall have no responsibility for, interest in, or any liability whatsoever with respect to the foregoing provided in this ¶ 4.1. The Settling Parties agree to cooperate with each other, and their tax attorneys and accountants, to the extent reasonably necessary to carry out the provisions of this ¶ 4.1.

5. Preliminary Approval Order, Notice Order, And Settlement Hearing

5.1. As soon as practicable after execution of this Stipulation, Lead Plaintiff's Counsel shall submit this Stipulation and its exhibits to the Court and shall apply for preliminary approval of the Settlement set forth in this Stipulation, entry of a preliminary approval order, and approval for the mailing and dissemination of notice, substantially in the form of Exhibits A, A-1, A-2, and A-3. The mailed Notice (Exhibit A-1) shall include the general terms of the Settlement and the provisions of the Plan of Allocation, and shall set forth the procedure by which recipients of the Notice may object to the Settlement or the Plan of Allocation or request to be excluded from the Settlement Class. The date and time of the Settlement Hearing shall be added to the Notice before it is mailed or otherwise provided to Settlement Class Members. Defendants shall not object to, Lead Plaintiff's Counsel's proposed Plan of Allocation. Further, neither Defendants nor any other Defendants' Released Parties 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

Plaintiff, any other Settlement Class Member, or Class Counsel in connection with the foregoing. 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.

5.2. At the time of the submission described in ¶ 5.1 hereof, the Settling Parties, through their counsel, shall jointly request that, after the Notice is provided, the Court hold the Settlement Hearing and (i) approve the Settlement as set forth herein and (ii) enter a final order and judgment substantially in the form of Exhibit B hereto, as promptly after the Settlement Hearing as possible.

6. Releases And Covenants Not To Sue

6.1. The obligations incurred pursuant to this Stipulation are in consideration of: (a) the full and final disposition of the Action as against the Defendants; and (b) the Releases provided for herein. Pursuant to the Judgement without further action by anyone, upon the Effective Date, Lead Plaintiff and each of the Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns or any other Person claiming (now or in the future) through or on behalf of them, in their capacities as such, (and regardless of whether any such Person ever seeks or obtains by any means, including without limitation by submitting a Proof of Claim, any disbursement from the Settlement Fund), 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 Plaintiff's Claim against Defendants and the other Defendants' Released Parties and shall have covenanted not to sue and forever be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any

Released Plaintiff's Claim, in any capacity, against any of the Defendants' Released Parties in any jurisdiction.

Pursuant to the Judgement without further action by anyone, upon the Effective Date, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns or any other Person claiming (now or in the future) through or on behalf of them, in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim against Plaintiffs and the other Plaintiff's Released Parties and shall have covenanted not to sue and forever be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Defendants' Claim, in any capacity, against any of the Plaintiff's Released Parties in any jurisdiction.

Pursuant to the Judgement without further action by anyone, upon the Effective Date, Defendants and Gilead on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns or any other Person claiming (now or in the future) through or on behalf of them, 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 as to each other only any claim to contribution or indemnity related to the Settlement Amount or any fees or costs incurred in connection with this Action, as defined in paragraph 1.1 ("Mutual Contribution or Indemnity Claims") and shall have covenanted not to sue and forever be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way

participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Mutual Contribution or Indemnity Claims in any capacity, against any of the Defendants or Gilead in any jurisdiction.

Nothing contained herein shall, however, bar any action by any of the Settling Parties or Gilead from bringing any action or claims to enforce the terms of this Stipulation or the Final Judgment.

Further, nothing contained herein, shall bar or affect any rights, obligations, or claims of the Defendants and Gilead that arise out of or relate in any way to: (1) the Stipulation and Agreement of Settlement, Compromise, and Release filed on November 2, 2017 and approved by the Court on February 9, 2018 in *venBio Select Advisor LLC v. Goldenberg*, C.A. No. 2017-0108-JTL (Del. Ch.), or (2) *Goldenberg v. Immunomedics, Inc.*, C.A. No. 2020-0523-JTL (Del. Ch.).

7. Administration And Calculation Of Claims, Final Awards And Supervision And Distribution Of The Settlement Fund

7.1. Under the supervision of Lead Plaintiff's Counsel, acting on behalf of the Settlement Class, and subject to such supervision and direction of the Court as may be necessary or as circumstances may require, the Claims Administrator shall administer and calculate the claims submitted by Settlement Class Members and shall oversee distribution of the Net Settlement Fund (as defined below) to Authorized Claimants.

7.2. The Settlement Fund shall be applied as follows:

- (a) To pay the Taxes and Tax Expenses described in ¶ 4.1 above;
- (b) To pay Administrative Costs;

(c) To pay Lead Plaintiff's Counsel attorneys' fees with interest and expenses and payments to the Lead Plaintiff for reimbursement of his time and expenses (the "Fee and Expense Award"), to the extent allowed by the Court; and

(d) To distribute the balance of the Settlement Fund, that is, the Settlement Fund less the items set forth in ¶ 7.2(a), (b), and (c) hereof (the "Net Settlement Fund"), plus all accrued interest, to the Authorized Claimants as allowed by this Stipulation, the Plan of Allocation, or the Court.

7.3. Upon and after the Effective Date, the Net Settlement Fund shall be distributed to Authorized Claimants in accordance with the terms of the Plan of Allocation set forth in the Notice and any orders of the Court.

7.4. This is not a claims-made settlement, and if all conditions of the Stipulation are satisfied and the Final Judgment becomes Final, no portion of the Settlement Fund will be returned to any of the Settling Defendants. Defendants' Released Parties shall have no responsibility for, involvement in, interest in, or liability whatsoever with respect to the investment or distribution of the Settlement Fund, the Plan of Allocation, the determination, administration, or calculation of claims, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith. No Person shall have any claims against Lead Plaintiff's Counsel, the Claims Administrator or any other agent designated by Lead Plaintiff's Counsel based on distribution determinations or claim rejections made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan of Allocation, or orders of the Court. Lead Plaintiff's Counsel shall have the right, but not the obligation, to waive what they deem to be formal or technical defects in any Proofs of Claim filed, where doing so is in the interest of achieving substantial justice.

7.5. It is understood and agreed by the Settling Parties that any proposed Plan of Allocation of the Settlement Fund including, but not limited to, any adjustments to an Authorized Claimant's claim set forth therein, is not a condition of this Stipulation and is to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation. Any order or proceedings relating to the Plan of Allocation, or any appeal from any order relating thereto or reversal or modification thereof, shall not operate to modify, terminate or cancel this Stipulation, or affect or delay the finality of the Final Judgment and the releases contained therein, or any other orders entered pursuant to this Stipulation.

7.6. 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 Settlement Class Members 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 re-distributed, after payment of any unpaid costs or fees incurred in administering the Net Settlement Fund, including costs for re-distribution to Settlement Class Members who have cashed their checks and who would receive at least \$10.00 from such re-distribution. If no longer feasible or economical to make further distributions, any funds remaining in the Net Settlement Fund six months after such re-distribution, shall be donated to Public Justice, P.C.

7.7. Any Settlement Class Member who does not submit a valid claim or otherwise whose claim is not approved by the Court for payment will not be entitled to receive any distribution from the Settlement Fund, but will otherwise be bound by all of the terms of this Stipulation and the 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' Released Parties with respect to the Released Plaintiff's Claims in the event that the Effective Date occurs with respect to the Settlement.

7.8. 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 Settlement Class Members 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.

8. Lead Plaintiff's Counsel's Attorneys' Fees And Reimbursement Of Expenses

8.1. Lead Plaintiff's Counsel may submit an application or applications (the "Fee and Expense Application") for distributions from the Settlement Fund to Lead Plaintiff's Counsel for: (i) an award of attorneys' fees with interest from the Settlement Fund; (ii) reimbursement of actual costs and expenses, including the fees and expenses of any experts or consultants, incurred in connection with prosecuting the Action; and (iii) the Award to Lead Plaintiff. Defendants shall take no position with respect to the Fee and Expense Application(s).

8.2. Except as otherwise provided in this paragraph, the attorneys' fees and expenses and Award to Lead Plaintiff awarded by the District Court shall be paid to Lead Plaintiff's Counsel and Lead Plaintiff, respectively, from the Settlement Fund on or before fifteen (15) Business Days after the date the Court enters the Final Judgment and an order awarding such fees and expenses, notwithstanding any objections to or appeals of such order or of the Final Judgment. If the Effective Date does not occur, or the Final Judgment is reversed or modified in any way that affects the award of attorneys' fees and expenses, or the Stipulation is terminated for any other reason, then Lead Plaintiff's Counsel shall be jointly and severally obligated to refund to the Escrow

Account, within fifteen (15) Business Days from receiving notice from Defendants' counsel or from a court of appropriate jurisdiction, either the full amount of the fees and expenses or an amount consistent with any modification of the Final Judgment with respect to the fee and expense award, including accrued interest at the same rate as is earned by the Settlement Fund. Lead Plaintiff's Counsel agrees that the law firms and their partners and/or shareholders are subject to jurisdiction of the Court for the purpose of enforcing the provisions of this paragraph, and shall be jointly and severally liable for repayment of all attorneys' fees and expenses awarded by the Court. Furthermore, without limitation, Lead Plaintiff's Counsel agrees that the Court may, upon application of Defendants, summarily issue orders, including, without limitation, judgments and attachment orders and may make appropriate findings of or sanctions for contempt against the firms should they fail timely to repay fees and expenses pursuant to this paragraph.

8.3. The procedure for, and allowance or disallowance by the Court of, the Fee and Expense Application are not a condition of the Settlement set forth in this Stipulation and are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Stipulation. Any order or proceeding relating to the Fee and Expense Application, or any objection to, motion regarding, or appeal from any order or proceeding relating thereto or reversal or modification thereof, shall not operate to modify, terminate or cancel this Stipulation, or affect or delay the finality of the Final Judgment or the releases contained therein or any other orders entered pursuant to this Stipulation.

8.4. Any award of attorneys' fees and interest and/or expenses to Lead Plaintiff's Counsel or Award to Lead Plaintiff shall be paid solely from the Settlement Fund and shall reduce the settlement consideration paid to the Settlement Class accordingly. No Defendant or Defendants' Released Parties shall have any responsibility for payment of Lead Plaintiff's Counsel's attorneys'

fees and interest, expenses or other awards to Lead Plaintiff beyond the obligation of Defendant Immunomedics, Inc. to cause the funding of the Settlement Amount as set forth in ¶ 2.1 above. Defendants' Released Parties shall have no responsibility for, and no liability whatsoever with respect to, any payments to Lead Plaintiff's Counsel, Lead Plaintiff, the Settlement Class and/or any other Person who receives payment from the Settlement Fund.

9. Class Certification

9.1. In the Final Judgment, the Settlement Class shall be certified for purposes of this Settlement, but if the Final Judgment does not become Final or the Settlement fails to become effective for any reason, all Settling Parties reserve all their rights on all issues, including class certification. Solely for purposes of this settlement only and for no other purpose, in connection with the Final Judgment, Settling Defendants shall consent to (i) the appointment of Lead Plaintiff as the class representative, (ii) the appointment of Lead Plaintiff's Counsel as class counsel, and (iii) the certification of the Settlement Class pursuant to Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure.

10. Conditions Of Settlement, Effect of Disapproval, Cancellation Or Termination

10.1. Lead Plaintiff, on behalf of the Settlement Class, and Defendants shall each have the right to terminate the Settlement and Stipulation by providing written notice of its election to do so ("Termination Notice") to Settling Parties within seven (7) Business Days of:

- (i) entry of a Court order declining to enter the Preliminary Approval Order in any material respect;
- (ii) entry of a Court order refusing to approve this Stipulation in any material respect;
- (iii) entry of a Court order declining to enter the Final Judgment in any material respect;
- (iv) entry of a Court order refusing to dismiss the Action with prejudice;

- (v) entry of an order by which the Final Judgment is modified or reversed in any material respect by any appeal or review;
- (vi) failure on the part of any Settling Party to abide, in material respect, with the terms of this Stipulation.

In the absence of any of the events enumerated in this ¶ 10.1, ¶ 10.2, ¶ 10.3, ¶ 10.6 or ¶ 10.7, no Party shall have the right to terminate the Stipulation for any reason.

10.2. If the Settlement Amount is not paid into the Escrow Account in accordance with ¶ 2.1 of this Stipulation, then Lead Plaintiff, on behalf of the Settlement Class, and not Released Defendants (other than in accordance with ¶ 10.3), shall have the right to (a) terminate the Settlement and Stipulation by providing written notice to Settling Defendants at any time prior to the Court's entry of the Final Judgment; or (b) enforce the terms of the Settlement and this Stipulation and seek a judgment effecting the terms herein.

10.3. The Effective Date of this Stipulation ("Effective Date") shall not occur unless and until each of the following events occurs, and it shall be the date upon which the last in time of the following events occurs:

- (a) Settling Defendants have not exercised its option to terminate the Settlement pursuant to ¶ 10.5;
- (b) The Court has entered the Preliminary Approval Order attached hereto as Exhibit A or an order containing materially the same terms;
- (c) The sum of \$4,000,000 (Four Million U.S. Dollars) has been paid into the Escrow Account, as set forth in ¶ 2.1 above;
- (d) The Court has approved the Settlement, following notice to the Settlement Class and the Settlement Hearing, and has entered the Final Judgment;
- (e) The Final Judgment has become Final as defined in ¶ 1.14; and

(f) The Action has been dismissed with prejudice.

10.4. Upon the occurrence of the Effective Date, any and all interest or right of Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, except as set forth in this Stipulation.

10.5. If prior to Final Judgment, Persons who otherwise would be Settlement Class Members have filed with the Court valid and timely requests for exclusion from the Settlement Class in accordance with the provisions of the Preliminary Approval Order and the notice given pursuant thereto (“Opt-Outs”), and such Persons in the aggregate purchased or otherwise acquired Immunomedics, Inc.’s securities during the Settlement Class Period in an amount greater than the amount specified in a separate Supplemental Agreement between the Settling Parties (the “Supplemental Agreement”), then Settling Defendant shall have, in its sole and absolute discretion, the option to terminate this Stipulation and Settlement in strict accordance with the requirements and procedures set forth in the Supplemental Agreement (hereinafter the “Supplemental Termination Option”). The Supplemental Agreement shall not be filed with the Court unless and until a dispute among the Settling Parties concerning its interpretation or application arises.

10.6. Settling Defendants shall not have the right to terminate the Stipulation if the Settlement Amount is not paid pursuant to ¶ 2.1 (other than in accordance with ¶ 10.3). None of the Settling Parties, or any of them, shall have any obligation whatsoever to proceed under any terms other than those provided for and agreed herein. If either of the Settling Parties engages in a material breach of the terms hereof, then the other Settling Party, provided that they or it are in substantial compliance with the terms of this Stipulation, may terminate this Stipulation on notice to the Settling Parties.

10.7. If the Stipulation shall terminate, or be canceled, or shall not become effective for any reason, Lead Plaintiff and the Released Defendants shall be restored to their respective positions in the Action immediately prior to the date of the execution of this Stipulation by all parties thereto, and they shall proceed in all respects as if the Stipulation had not been executed and the related orders had not been entered, and in that event all of their respective claims and defenses as to any issue in the Action shall be preserved without prejudice.

10.8. If the Stipulation is not approved by the Court or the Settlement set forth in this Stipulation is terminated or fails to become effective in accordance with its terms, the terms and provisions of this Stipulation, except as otherwise provided herein, 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 order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, nunc pro tunc.

10.9. In the event the Stipulation shall be terminated, or be canceled, or shall not become effective for any reason, within seven (7) Business Days (except as otherwise provided in the Supplemental Agreement) after the occurrence of such event, the Settlement Fund (less taxes already paid and any Administrative Costs which have either been disbursed or are determined to be chargeable) shall be refunded by the Escrow Agent to Immunomedics, Inc., plus accrued interest attributable to that amount by check or wire transfer pursuant to written instructions from Immunomedics, Inc. At the request of Immunomedics, Inc., the Escrow Agent or their designee shall apply for any tax refund owed on the Settlement Fund and pay the proceeds, after deduction of any fees or expenses incurred in connection with such application(s) for refund to Immunomedics, Inc. pursuant to written direction from Immunomedics, Inc.

10.10. No order of the Court or modification or reversal on appeal of any order of the Court concerning the Plan of Allocation or the Fee and Expense Application shall constitute grounds for cancellation or termination of the Stipulation.

11. No Admission Of Liability Or Wrongdoing

11.1. The Settling Parties covenant and agree that neither this Stipulation, nor the fact nor any terms of the Settlement, nor any communication relating thereto, nor the Supplemental Agreement, is evidence, or an admission, presumption or concession by any Settling Party or their counsel, any Settlement Class Member, or any of the Defendants' Released Parties, of any fault, liability or wrongdoing whatsoever, as to any facts or claims alleged or that have been or could have been asserted in the Action, or in any other actions or proceedings, or as to the validity or merit of any of the claims or defenses alleged or that have been or could have been asserted in any such action or proceeding. This Stipulation is not a finding or evidence of the validity or invalidity of any claims or defenses in the Action, any wrongdoing by any Settling Party, Settlement Class Member, or any of the Defendants' Released Parties, or any damages or injury to any Settling Party, Settlement Class Member, or any Defendants' Released Parties. Neither this Stipulation, nor the Supplemental Agreement, nor any of the terms and provisions of this Stipulation or the Supplemental Agreement, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the Settlement, nor the fact of the Settlement, nor the Settlement proceedings, nor any statement in connection therewith, (a) shall (i) be argued to be, used or construed as, offered or received in evidence as, or otherwise constitute an admission, concession, presumption, proof, evidence, or a finding of any liability, fault, wrongdoing, injury or damages, or of any wrongful conduct, acts or omissions on the part of any Defendants' Released Party, or of any infirmity of any defense, or of any damages to the Lead

Plaintiff or any other Settlement Class Member, or (ii) otherwise be used to create or give rise to any inference or presumption against any of the Defendants' Released Parties concerning any fact or any purported liability, fault, or wrongdoing of the Defendants' Released Parties or any injury or damages to any person or entity, or (b) shall otherwise be admissible, referred to or used in any proceeding of any nature, for any purpose whatsoever; provided, however, that the Stipulation or the Supplemental Agreement or the Final Judgment may be introduced in any proceeding, whether in the Court or otherwise, as may be necessary to enforce the Settlement or Supplemental Agreement or Final Judgment, or as otherwise required by law.

12. Miscellaneous Provisions

12.1. Except in the event of the filing of a Termination Notice pursuant to ¶¶ 10.1, 10.2, 10.3, 10.5 or 10.6 of this Stipulation or termination notice in accordance with the Settling Parties' Supplemental Agreement, the Settling Parties shall take all actions necessary to consummate this agreement; and agree to cooperate with each other to the extent reasonably necessary to effectuate and implement all terms and conditions of the Stipulation.

12.2. The Settling Parties and their counsel represent that neither they, nor any persons under their control, will encourage or otherwise influence any Settlement Class Members to request exclusion from, or object to, the Settlement or the request for an award of attorneys' fees.

12.3. Each of the attorneys executing this Stipulation, any of its exhibits, or any related settlement documents on behalf of any Settling Party hereto hereby warrants and represents that he or she has been duly empowered and authorized to do so by the Settling Party he or she represents.

12.4. Lead Plaintiff and Lead Plaintiff's Counsel represent and warrant that the Lead Plaintiff is a Settlement Class Member and none of Lead Plaintiff's claims or causes of action

against one or more Defendants in the Action, or referred to in this Stipulation, or that could have been alleged against one or more Defendants in the Action have been assigned, encumbered or in any manner transferred in whole or in part.

12.5. This Stipulation, together with any Supplemental Agreement, constitutes the entire agreement between the Settling Parties related to the Settlement herein and supersedes any prior agreements related to the Settlement herein. No representations, warranties, promises, inducements or other statements have been made to or relied upon by any Settling Party concerning this Stipulation, other than the representations, warranties and covenants expressly set forth herein and in any Supplemental Agreement. Lead Plaintiff, on behalf of himself and the Settlement Class, acknowledge and agree that any and all other representations and warranties of any kind or nature, express or implied, are specifically disclaimed and were not relied upon in connection with this Stipulation. In entering this Stipulation, the Settling Parties relied solely upon their own knowledge and investigation.

12.6. This Stipulation may not be modified or amended, nor may any of its provisions be waived, except by a writing signed by all Settling Parties or their counsel or their respective successors in interest.

12.7. This Stipulation shall be binding upon, and shall inure to the benefit of, the Settling Parties and their respective agents, successors, executors, heirs, and assigns.

12.8. Defendants' Released Parties who do not appear on the signature lines below, are acknowledged and agreed to be third party beneficiaries of this Stipulation and Settlement.

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

12.10. This Stipulation may be executed in any number of counterparts by any of the signatories hereto and the transmission of an original signature page electronically (including by facsimile or portable document format) shall constitute valid execution of the Stipulation as if all signatories hereto had executed the same document. Copies of this Stipulation executed in counterpart shall constitute one agreement.

12.11. This Stipulation, the Settlement, the Supplemental Agreement and any and all disputes arising out of or relating in any way to this Stipulation, whether in contract, tort or otherwise, shall be governed by and construed in accordance with the laws of the State of New Jersey without regard to conflict of laws principles.

12.12. The Court shall retain jurisdiction with respect to the implementation and enforcement of the terms of this Stipulation, and all parties hereto submit to the jurisdiction of the Court for purposes of implementing and enforcing the Settlement embodied in this Stipulation.

12.13. The Stipulation shall not be construed more strictly against one 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.

12.14. Lead Plaintiff, Lead Plaintiff's Counsel, and the attorneys, staff, experts, and consultants assisting them in this Action agree that (a) they will not intentionally assist or cooperate with any person or entity in the pursuit of legal action related to the subject matter of this Action against Defendants' Released Parties, (b) they will not intentionally assist or cooperate with any person or entity seeking to publicly disparage or economically harm Defendants' Released Parties

with respect to any matter relating to the subject matter of this Action, and (c) they will not discuss any confidential matters related to this Action or the Settlement with anyone.

12.15. All agreements by, between or among the Settling Parties, their counsel and their other advisors as to the confidentiality of information exchanged between or among them shall remain in full force and effect, and shall survive the execution and any termination of this Stipulation and the final consummation of the Settlement, if finally consummated, without regard to any of the conditions of the Settlement.

12.16. The Settling Parties shall not assert or pursue any action, claim or rights that any party violated any provision of Rule 11 of the Federal Rules of Civil Procedure and/or the Private Securities Litigation Reform Act of 1995 in connection with this Action, the Settlement, the Stipulation or the Supplemental Agreement. The Settling Parties agree that the Action was resolved in good faith following arm's-length bargaining, in full compliance with applicable requirements of good faith litigation under the Securities Exchange Act of 1934, Rule 11 of the Federal Rules of Civil Procedure and/or the Private Securities Litigation Reform Act of 1995.

12.17. Any failure by any of the Settling Parties to insist upon the strict performance by the other Settling Party of any of the provisions of the Stipulation shall not be deemed a waiver of any of the provisions hereof, and such Settling Party, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance of any and all of the provisions of this Stipulation to be performed by the other Settling Parties to this Stipulation.

12.18. The waiver, express or implied, by any Settling Party of any breach or default by any other Settling Party in the performance of such Settling Party of its obligations under the Stipulation shall not be deemed or construed to be a waiver of any other breach, whether prior, subsequent, or contemporaneous, under this Stipulation.

12.19. The Settling Parties reserve the right, subject to the Court's approval, to make any reasonable extensions of time that might be necessary to carry out any of the provisions of this Stipulation.

IN WITNESS WHEREOF, the Settling Parties have executed this Stipulation by their undersigned counsel effective as of the date set forth below.

DATED: April 13, 2022

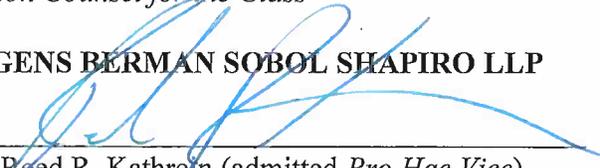
**LITE DEPALMA GREENBERG &
AFANADOR, LLC**

By: 

Bruce D. Greenberg
570 Broad Street, Suite 1201
Newark, NJ 07102
Telephone: (973) 623-3000
Facsimile: (973) 623-0858
bgreenberg@litedepalma.com

Liaison Counsel for the Class

HAGENS BERMAN SOBOL SHAPIRO LLP

By: 
Reed R. Kathrein (admitted *Pro Hac Vice*)

Wesley A. Wong (admitted *Pro Hac Vice*)
715 Hearst Avenue, Suite 202
Berkeley, CA 94710
Telephone: (510) 725-3000
Facsimile: (510) 725-3001
reed@hbsslaw.com
wesleyw@hbsslaw.com

Lead Counsel for Plaintiffs

DLA PIPER LLP (US)

By:  _____

Caryn G. Schechtman
DLA Piper LLP (US)
1251 Avenue of the Americas
New York, NY
(212) 335-3593
caryn.schechtman@us.dlapiper.com

Kristin A. Pacio
DLA Piper LLP (US)
51 John F. Kennedy Parkway, Suite 120
Short Hills, NJ
(973) 520-2567
kristin.pacio@us.dlapiper.com
*Counsel for Defendants Immunomedics, Inc. and
Peter P. Pfreundschuh*

MORRIS JAMES LLP

By: _____

Albert H. Manwaring, IV
Morris James LLP
500 Delaware Avenue, Suite 1500
Wilmington, Delaware 19801-1494
(302) 888-6868
amanwaring@morrisjames.com
*Counsel for Defendants David Goldenberg and
Cynthia L. Sullivan*

DLA PIPER LLP (US)

By: _____
Caryn G. Schechtman
DLA Piper LLP (US)
1251 Avenue of the Americas
New York, NY
(212) 335-3593
caryn.schechtman@us.dlapiper.com

Kristin A. Pacio
DLA Piper LLP (US)
51 John F. Kennedy Parkway, Suite 120
Short Hills, NJ
(973) 520-2567
kristin.pacio@us.dlapiper.com
*Counsel for Defendants Immunomedics, Inc. and
Peter P. Pfreundschuh*

MORRIS JAMES LLP

By: Albert H. Manwaring, IV
Albert H. Manwaring, IV
Morris James LLP
500 Delaware Avenue, Suite 1500
Wilmington, Delaware 19801-1494
(302) 888-6868
amanwaring@morrisjames.com
*Counsel for Defendants David Goldenberg and
Cynthia L. Sullivan*

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

JESSICA FERGUS, Individually and On Behalf
of All Others Similarly Situated,

Plaintiff,

v.

IMMUNOMEDICS, INC., CYNTHIA L.
SULLIVAN, PETER P. PFREUNDSCHUH and
DAVID GOLDENBERG,

Defendants.

Civil Action No. 2:16-cv-03335-KSH-CLW

**[PROPOSED] ORDER GRANTING LEAD PLAINTIFF'S MOTION FOR
PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT**

WHEREAS, Lead Plaintiff Sensung Tsai (“Lead Plaintiff”) on behalf of himself and the Settlement Class, and Defendants Immunomedics, Inc. (“Immunomedics” or the “Company”), Peter P. Pfreundschuh, Cynthia Sullivan, and David Goldenberg on behalf of themselves (each an “Individual Defendant” and collectively, “Defendants”), have entered into the Stipulation and Agreement of Settlement, dated April 13, 2022 (the “Settlement Stipulation”), which is subject to review under Rule 23 of the Federal Rules of Civil Procedure and which, together with the exhibits annexed thereto, sets forth the terms and conditions for the proposed settlement and dismissal of the class action pending before the Court entitled, *Fergus v. Immunomedics, Inc. et al.*, No. 2:16-cv-3335-KSH-CLW (D. N.J.) (the “Action”); and the Court having read and considered the Settlement Stipulation and the exhibits thereto and submissions made relating thereto, and finding that substantial and sufficient grounds exist for entering this Order; and the Settling Parties having consented to the entry of this Order;

NOW, THEREFORE, IT IS HEREBY ORDERED, this ____ day of _____ , 2022, that:

1. Capitalized terms used herein have the meanings defined in the Settlement Stipulation.

2. Pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure and for the purposes of the Settlement only, the Action is hereby preliminarily certified as a class action on behalf of all persons or entities who purchased or otherwise acquired publicly traded the securities of Immunomedics, Inc. from May 2, 2016, through June 24, 2016, inclusive. Excluded from the Class are Defendants, the officers and directors of Immunomedics, members of the

Individual Defendants' immediate families and their legal representatives, heirs, successors or assigns and any entity in which officer or director Defendants have or had a controlling interest.

3. This Court finds, preliminarily and for purposes of this Settlement only, that the prerequisites for a class action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Settlement Class Members is so numerous that joinder of all members of the Settlement Class is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of Lead Plaintiff is typical of the claims of the Settlement Class he seeks to represent; (d) Lead Plaintiff fairly and adequately represents the interests of the Settlement Class; (e) questions of law and fact common to the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the Action.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, preliminarily and for the purposes of this Settlement only, Lead Plaintiff is certified as the class representative on behalf of the Settlement Class ("Class Representative") and Lead Plaintiff's Counsel, previously selected by Lead Plaintiff and appointed by the Court, is hereby appointed as Lead Counsel for the Settlement Class ("Lead Plaintiff's Counsel").

5. The Court finds that (a) the Settlement Stipulation resulted from good faith, arm's length negotiations, and (b) the Settlement Stipulation is sufficiently fair, reasonable and adequate to the Settlement Class Members to warrant providing notice of the Settlement to Settlement Class Members and holding a Settlement Hearing.

6. The Court hereby preliminarily approves the Settlement, subject to further consideration at a hearing ("Settlement Hearing") pursuant to Federal Rule of Civil Procedure

23(e), which is hereby scheduled to be held before the Court on _____ 2022 at __:__
__m. for the following purposes:

(a) to determine finally whether the applicable prerequisites for class action treatment under Federal Rules of Civil Procedure 23(a) and (b) are satisfied;

(b) to determine finally whether the Settlement is fair, reasonable, and adequate, and should be approved by the Court;

(c) to determine finally whether the Order and Final Judgment as provided under the Settlement Stipulation should be entered, dismissing the Action on the merits and with prejudice, and to determine whether the release by the Releasing Parties of the Released Claims against the Released Parties, as set forth in the Settlement Stipulation, should be ordered, along with a permanent injunction barring efforts to prosecute or attempt to prosecute any Released Claims extinguished by the release against any of the Released Parties, as also set forth in the Settlement Stipulation;

(d) to determine finally whether the proposed Plan of Allocation for the distribution of the Net Settlement Fund is fair and reasonable and should be approved by the Court;

(e) to consider the application of Lead Plaintiff's Counsel for an award of attorneys' fees with interest and expenses and an award to the Class Representative;

(f) to consider Settlement Class Members' objections to the Settlement, if any, whether submitted previously in writing or presented orally at the Settlement Hearing by Settlement Class Members (or by counsel on their behalf) provided that they gave proper notice that they intend to appear at the Settlement Hearing; and

(g) to rule upon such other matters as the Court may deem appropriate.

7. The Court approves the form, substance and requirements of (a) the Notice, (b) the Summary Notice, and (c) the Proof of Claim and Release Form, all of which are exhibits to the Settlement Stipulation.

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

9. For settlement purposes only, Strategic Claims Services is appointed and approved as the Claims Administrator to supervise and administer the notice procedure as well as the processing of claims.

10. Lead Plaintiff's Counsel, through the Claims Administrator, shall cause the Notice and the Proof of Claim and Release Form, substantially in the forms annexed to the Settlement Stipulation, to be mailed, by first class mail, postage prepaid, within twenty-eight (28) calendar days of the entry of this Order, to all Settlement Class Members who can be identified with reasonable effort by Lead Plaintiff's Counsel, through the Claims Administrator.

11. Escrow Agent may, at any time after entry of this Order and without further approval from Defendants or the Court, disburse at the direction of Lead Plaintiff's Counsel up to \$150,000 (One Hundred Fifty Thousand Dollars) from the Settlement Fund both before and after the Effective Date to pay Administrative Costs.

12. Lead Plaintiff's Counsel, through the Claims Administrator, shall make all reasonable efforts to give notice to nominees or custodians who held Immunomedics's securities during the Settlement Class Period as record owners but not as beneficial owners. Such nominees or custodians shall, within ten (10) calendar days of receipt of the Notice and Proof of Claim and

Release Form, either: (i) request additional copies of the Notice and Proof of Claim and Release Form sufficient to send the Notice and Proof of Claim and Release Form to all beneficial owners for whom they are nominee or custodian, and within ten (10) calendar days after receipt thereof send copies to such beneficial owners; or (ii) provide the Claims Administrator with lists of the names, last known addresses and email addresses (to the extent known) of such beneficial owners, in which event the Claims Administrator shall promptly deliver the Notice and Proof of Claim and Release Form to such beneficial owners. Nominees or custodians who elect to send the Notice and Proof of Claim and Release Form to their beneficial owners shall send a written certification to the Claims Administrator confirming that the mailing has been made as directed. Additional copies of the Notice and Proof of Claim shall be made available to any nominee or custodian requesting same for the purpose of distribution to beneficial owners. The Claims Administrator shall, if requested, reimburse nominees or custodians out of the Settlement Fund solely for their reasonable out-of-pocket expenses, up to a maximum of \$0.05 per Notice and Proof of Claim and Release Form plus postage for the current pre-sort rate used by the Claims Administrator if it is decided to notify the beneficial owners directly; or \$0.05 per name, mailing address, and email address (to the extent available) provided to the Claims Administrator; or up to \$.05 per email address sent, and subject to further order of this Court with respect to any dispute concerning such reimbursement.

13. Lead Plaintiff's Counsel shall, at least seven (7) calendar days before the Settlement Hearing, serve upon counsel for Immunomedics and file with the Court proof of the mailing of the Notice and Proof of Claim and Release Form as required by this Order.

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

15. Lead Plaintiff's Counsel, through the Claims Administrator, shall cause the Summary Notice to be published electronically once on the *GlobeNewswire* and in print once in the *Investor's Business Daily* within twenty-eight (28) calendar days after the entry of this Order. Lead Plaintiff's Counsel shall, at least seven (7) calendar days before the Settlement Hearing, serve upon counsel for Immunomedics and file with the Court proof of publication of the Summary Notice.

16. The forms and methods set forth herein of notifying the Settlement Class Members of the Settlement and its terms and conditions meet the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and Section 21D(a)(7) of the Exchange Act, 15 U.S.C. 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995; constitute the best notice practicable under the circumstances; and constitute due and sufficient notice to all persons and entities entitled thereto. No Settlement Class Member will be relieved from the terms and conditions of the Settlement, including the releases provided for therein, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice.

17. In order to be entitled to participate in recovery from the Net Settlement Fund after the Effective Date, each Settlement Class Member shall take the following action and be subject to the following conditions:

(a) The Settlement Class Member must complete, execute, and submit a Proof of Claim electronically on the website set up by the Claims Administrator no later than 11:59 PM

EXHIBIT A

forty-four (44) calendar days prior to the Settlement Hearing. The Settlement Class Member may instead elect to manually mail a completed and executed Proof of Claim and Release to the Claims Administrator, at the Post Office Box indicated in the Notice, postmarked no later than _____, 2022 (forty-four (44) calendar days prior to the Settlement Hearing). Such deadline may be further extended by Order of the Court. Each Proof of Claim and Release Form shall be deemed to have been submitted when legibly postmarked (if properly addressed and mailed by first class mail) provided such Proof of Claim and Release Form is actually received before the filing of a motion for an Order of the Court approving distribution of the Net Settlement Fund. Any Proof of Claim and Release Form submitted in any other manner shall be deemed to have been submitted when it was actually received by the Claims Administrator at the address designated in the Notice.

(b) The Proof of Claim and Release Form submitted by each Settlement Class Member must satisfy the following conditions: (i) it must be properly completed, signed and submitted in a timely manner in accordance with the provisions of the preceding subparagraph; (ii) it must be accompanied by adequate supporting documentation for the transactions reported therein, in the form of broker confirmation slips, broker account statements, an authorized statement from the broker containing the transactional information found in a broker confirmation slip, or such other documentation as is deemed adequate by the Claims Administrator or Lead Plaintiff's Counsel; (iii) if the person executing the Proof of Claim and Release Form is acting in a representative capacity, a certification of his current authority to act on behalf of the Settlement Class Member must be provided with the Proof of Claim and Release Form; and (iv) the Proof of Claim and Release 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.

EXHIBIT A

(c) Once the Claims Administrator has considered a timely submitted Proof of Claim and Release Form, it shall determine whether such claim is valid, deficient or rejected. For each claim determined to be either deficient or rejected, the Claims Administrator shall send a deficiency letter or rejection letter as appropriate, describing the basis on which the claim was so determined. Persons who timely submit a Proof of Claim and Release Form that is deficient or otherwise rejected shall be afforded a reasonable time (at least ten (10) calendar days) to cure such deficiency if it shall appear that such deficiency may be cured. If any Claimant whose claim has been rejected in whole or in part wishes to contest such rejection, the Claimant must, within ten (10) calendar days after the date of mailing of the notice, serve upon the Claims Administrator a notice and statement of reasons indicating the Claimant's ground for contesting the rejection along with any supporting documentation, and requesting a review thereof by the Court. If an issue concerning a claim cannot be otherwise resolved, Lead Plaintiff's Counsel shall thereafter present the request for review to the Court.

(d) As part of the Proof of Claim and Release Form, each Settlement Class Member shall submit to the jurisdiction of the Court with respect to the claim submitted, and shall, upon the Effective Date, release all claims as provided in the Settlement Stipulation. No discovery shall be allowed on the merits of the Action or the Settlement in connection with processing of the Proof of Claim and Release Forms, nor shall any discovery from or of Defendants be allowed on any topic.

18. All Settlement Class Members who do not submit valid and timely Proof of Claim and Release Forms will be forever barred from receiving any payments from the Net Settlement Fund, but will in all other respects be subject to and bound by the provisions of the Settlement Stipulation, the releases therein and the Order and Final Judgment, if entered.

19. Settlement Class Members shall be bound by all determinations and judgments in this Action whether favorable or unfavorable, unless such Persons request exclusion from the Settlement Class in a timely and proper manner, as hereinafter provided. A Settlement Class Member wishing to make such request for exclusion shall mail it, in written form, by first class mail, postage prepaid, or otherwise deliver it, so that it is received no later than _____, _____ 2022 (twenty-one (21) calendar days prior to the Settlement Hearing) (the “Exclusion Deadline”), to the addresses listed in the Notice. In order to be valid, such request for exclusion (A) must clearly indicate the name and address and phone number and e-mail contact information (if any) of the Person seeking exclusion, and state that the sender specifically “requests to be excluded from the Settlement Class in *Fergus v. Immunomedics, Inc. et al.*, No. 2:16-cv-3335-KSH-CLW (D. N.J.)” and (B) state the date, number of shares and dollar amount of each Immunomedics securities purchase or acquisition during the Settlement Class Period, and any sale transactions as well as the number of shares of Immunomedics securities held by the Person as of May 2, 2016, through June 24, 2016, both dates inclusive. In order to be valid, such request for exclusion must be submitted with documentary proof: (i) of each purchase or acquisition and, if applicable, sale transaction of Immunomedics securities during the Settlement Class Period; and (ii) demonstrating the Person’s status as a beneficial owner of the Immunomedics securities. Any such request for exclusion must be signed and submitted by the beneficial owner under penalty of perjury. The request for exclusion shall not be effective unless it provides the required information, is legible, and is made within the time stated above, or the exclusion is otherwise accepted by the Court. Lead Plaintiff’s Counsel may contact any Person filing a request for exclusion, or their attorney if one is designated, to discuss the exclusion.

20. The Claims Administrator shall provide all requests for exclusion and supporting documentation submitted therewith (including untimely requests and revocations of requests) to counsel for the Settling Parties as soon as possible and no later than the Exclusion Deadline or upon the receipt thereof (if later than the Exclusion Deadline). The Settlement Class will not include any Person who delivers a valid and timely request for exclusion.

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

22. All Persons who submit a valid, timely and unrevoked request for exclusion will be forever barred from receiving any payments from the Net Settlement Fund.

23. The Court will consider comments and/or objections to the Settlement, the Plan of Allocation, or the Fee and Expense Application, provided, however, that no Settlement Class Member or other Person shall be heard or entitled to contest the approval of the terms and conditions of the proposed Settlement or, if approved, the Order and Final Judgment, or any other order relating thereto, unless that Person has served copies of any objections, papers and briefs to each of the following counsel at least twenty-one (21) calendar days prior to the Settlement Hearing Date:

LEAD COUNSEL:

Bruce D. Greenberg
570 Broad Street, Suite 1201
Newark, NJ 07102

Reed R. Kathrein
Wesley Wong
715 Hearst Avenue, Suite 202
Berkeley, CA 94710

COUNSEL FOR DEFENDANTS:

Caryn G. Schechtman
DLA Piper LLP (US)
1251 Avenue of the Americas
New York, NY 10020

Kristin A. Pacio
DLA Piper LLP (US)
51 John F. Kennedy Parkway, Suite 120
Short Hills, NJ 07078

Albert H. Manwaring, IV
Morris James LLP
500 Delaware Avenue, Suite 1500
Wilmington, DE 19801

and that Person has (at least twenty-one (21) calendar days prior to the Settlement Hearing date) filed said objections, papers and briefs, showing due proof of service upon counsel identified above, with the Clerk of the Court, U.S. District Court, District of New Jersey, 50 Walnut Street, Newark, New Jersey, 07102. To be valid, any such objection must contain the Settlement Class Member's: (1) name, address, and telephone number; (2) a list of all purchases and sales of Immunomedics securities during the Settlement Class Period in order to show membership in the Settlement Class; (3) all grounds for the objection, including any legal support known to the Settlement Class Member and/or his, her, or its counsel; (4) the name, address and telephone number of all counsel who represent the Settlement Class Member, including former or current counsel who may be entitled to compensation in connection with the objection; and (5) the number of times the Settlement Class Member and/or his, her, or its counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary but Persons wishing to be heard orally in opposition to the approval of the Settlement Stipulation, the Plan of

Allocation, and/or the Fee and Expense Application are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval.

24. Any Settlement Class Member who does not object in the manner prescribed above shall be deemed to have waived all such objections and shall forever be foreclosed from making any objection to the fairness, adequacy or reasonableness of the Settlement, the Order and Final Judgment to be entered approving the Settlement, the Plan of Allocation, and/or the Fee and Expense Application, unless otherwise ordered by the Court; shall be bound by all the terms and provisions of the Settlement Stipulation and by all proceedings, orders and judgments in the Action; and shall also be foreclosed from appealing from any judgment or order entered in this Action.

25. All papers in support of the Settlement, the Plan of Allocation and/or the Fee and Expense Application shall be filed and served no later than twenty-eight (28) calendar days before the Settlement Hearing.

26. Any submissions filed in response to any objections or in further support of the Settlement, the Plan of Allocation and/or the Fee and Expense Application shall be filed no later than seven (7) calendar days prior to the Settlement Hearing.

27. Defendants, their counsel, their Insurers and other Defendants' Released Parties shall have no responsibility for, or liability with respect to, the Plan of Allocation or any application for attorneys' fees and interest, or expenses or payments to the Class Representatives

submitted by Lead Plaintiff's Counsel, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement.

28. Pending final determination of whether the Settlement should be approved, all Releasing Parties shall be enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Plaintiff's Claim, in any capacity, against any of the Defendants' Released Parties in any jurisdiction. Unless and until the Settlement Stipulation is cancelled and terminated pursuant to the Settlement Stipulation, all proceedings in the Action, other than such proceedings as may be necessary to carry out the terms and conditions of the Settlement Stipulation, are hereby stayed and suspended until further order of the Court.

29. All funds held by the Escrow Agent shall be deemed and considered to be in the custody of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed or returned to Immunomedics pursuant to the Settlement Stipulation and Plan of Allocation and/or further order(s) of the Court.

30. Neither the Settlement Stipulation, nor any of its terms or provision, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by Defendants, their counsel, their Insurers or any of the other Released Parties of the truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing or any kind and shall not be construed as, or deemed to be evidence of or an admission or concession that Class Representative or any Settlement Class Members have suffered any damages, harm, or loss. Further, neither the Settlement Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, nor this Order shall be construed as an admission

or concession by the Class Representative of the validity of any factual or legal defense or of the infirmity of any of the claims or facts alleged in this Action.

31. If the Settlement is not consummated in accordance with the terms of the Settlement Stipulation, then the Settlement Stipulation and this Order (including any amendment(s) thereof, and except as expressly provided in the Settlement Stipulation or by order of the Court) shall be null and void, of no further force or effect, and without prejudice to any Settling Party, and shall not be used in the Action or in any other proceeding for any purpose, and any judgment or order entered by the Court in accordance with the terms of this Stipulation shall be treated as vacated, nunc pro tunc. Further, Lead Plaintiff and Defendants shall be restored to their respective positions in the Action immediately prior to the date of the execution of the Settlement Stipulation by all parties thereto, and they shall proceed in all respects as if the Settlement Stipulation had not been executed and the related orders had not been entered, and in that event all of their respective claims and defenses as to any issue in the Action shall be preserved without prejudice.

32. The Court reserves the right to alter the time or the date of the Settlement Hearing without further notice to the Class Members other than entry of an Order on the Court's docket, provided that the time or the date of the Settlement Hearing shall not be set at a time or date earlier than the time and date set forth in ¶ 6 above. **The Court further reserves the right to hold the final approval hearing telephonically or by videoconference.** The Court further reserves the right and to approve the Settlement without modification, or with such modifications as may be agreed to by the Settling Parties, and with or without further notice of any kind. The Court retains exclusive jurisdiction over the Action to consider all further matters arising out of, or relating to, the Settlement Stipulation, including by way of illustration and not limitation, any

dispute concerning any Proof of Claim and Release Form submitted and any future requests by one or more of the Parties that the Order and Final Judgment, the releases and/or the permanent injunction set forth in the Settlement Stipulation be enforced.

Dated: _____, 2022

HON. CATHY L. WALDOR

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

JESSICA FERGUS, Individually and On Behalf
of All Others Similarly Situated,

Plaintiff,

v.

IMMUNOMEDICS, INC., CYNTHIA L.
SULLIVAN, PETER P. PFREUNDSCHUH and
DAVID GOLDENBERG,

Defendants.

Civil Action No. 2:16-cv-03335-KSH-CLW

NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION

If you purchased¹ the publicly traded securities of Immunomedics, Inc. (“Immunomedics”) from May 2, 2016, through June 24, 2016, both dates inclusive (the “Settlement Class Period”), you could get a payment from a proposed class action settlement (the “Settlement”).

Under law, a federal court has authorized this Notice. This is not attorney advertising.

- If approved by the Court, the Settlement will provide four million dollars (\$4,000,000) (the “Settlement Amount”) gross, plus interest as it accrues, minus attorneys’ fees, costs, administrative expenses, and net of any taxes on interest, to pay claims of investors who purchased Immunomedics securities during the Settlement Class Period (“Settlement Class Members”).
- The Settlement represents an estimated average recovery of \$.14 per damaged share for the approximately of 27.7 million damaged shares of Immunomedics common stock during the Settlement Class Period as estimated by Lead Plaintiff’s damages expert. This is not an estimate of the actual recovery per share you should expect. Your actual recovery will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Immunomedics common stock, and the total number of claims filed. Attorneys for Lead Plaintiff (“Lead Plaintiff’s Counsel”) will ask the Court to award them fees of up to \$1,333,333.33 (one-third of the Settlement Amount) plus interest, reimbursement of no more than \$180,000 litigation expenses, and an Award to Lead Plaintiff not to exceed \$10,000. If approved by the Court, these amounts (totaling an average of \$.05 per damaged shares of Immunomedics common stock) will be paid from the Settlement Fund.
- The average approximate recovery, after deduction of attorneys’ fees and expenses approved by the Court, is \$.09 per damaged share of Immunomedics common stock. This estimate is based on the assumptions set forth in the preceding paragraphs. Your actual recovery, if any,

¹ The term “purchased” should be construed throughout this document to mean “purchased or otherwise acquired.” Similarly, any reference to “purchase” should be construed throughout this document to mean “purchase or acquisition.”

EXHIBIT A-1

will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold Immunomedics common stock, the purchase and sales prices, and the total number and amount of claims filed.

- The Settlement resolves the Action concerning whether Immunomedics and certain of its officers and directors, Peter P. Pfreundschuh, Cynthia Sullivan, and David Goldenberg, (collectively “Defendants”) violated federal securities laws by allegedly making misrepresentations and/or omissions of material fact in various public statements to the investing public. Defendants have denied and continues to deny each, any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted by Lead Plaintiff. Defendants have also denied, *inter alia*, the allegations that Lead Plaintiff or the Settlement Class Members have suffered damages or that Lead Plaintiff or the Settlement Class Members were harmed by the conduct alleged in the Action. Defendants continue to believe the claims asserted against them in the Action are without merit.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
Submit a Claim Form	Fill out the attached Proof of Claim and Release Form and submit it no later than _____. This is the only way to get a payment.
Exclude Yourself from the Class	Submit a request for exclusion no later than _____. This is the only way you can ever be part of any other lawsuit against the Defendants or the other Defendants’ Released Parties about the legal claims in this case. If you exclude yourself, you will receive no payment and cannot object or speak at the hearing.
Object	Write to the Court no later than _____ about why you do not like the Settlement. You can still submit a claim form. If the Court approves the Settlement, you will be bound by it.
Go To The Hearing	Ask to speak in Court about the fairness of the Settlement at the hearing on _____. You can still submit a claim form. If the Court approves the Settlement, you will be bound by it.
Do Nothing	Get no payment AND give up your right to bring your own individual action.

INQUIRIES

Please do not contact the Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim and Release Form, or the Settlement should be directed to:

Immunomedics, Inc. Securities Litigation c/o Strategic Claims Services P.O. Box 230 600 N. Jackson St., Ste. 205 Media, PA 19063 Tel.: 866-274-4004 Fax: 610-565-7985 info@strategicclaims.net	or	Reed Kathrein HAGENS BERMAN SOBOL SHAPIRO LLP 715 Heart Avenue, Suite 202 Berkeley, CA 94710 Telephone: (510) 725-3000 Fax: (510) 725-3001 reed@hbsslw.com
---	-----------	--

DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation and Agreement of Settlement, dated April 13, 2022 (the “Settlement Stipulation”).

COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

1. Why did I get this Notice?

You or someone in your family may have acquired Immunomedics publicly-traded securities listed on United States stock exchanges of Immunomedics between May 2, 2016, through June 24, 2016, both dates inclusive.

2. What is this lawsuit about?

The case is known as *Fergus v. Immunomedics, Inc. et al.*, No. 2:16-cv-3335-KSH-CLW (D. N.J.) (the “Action”). The Court in charge of the case is the United States District Court for the District of New Jersey.

The Action involves allegations that Defendants violated certain federal securities laws by making misrepresentations or omissions of data to be presented at the annual American Society of Clinical Oncology (ASCO) conference in 2016 and subject to ASCO’s embargo policy. The Second Amended Complaint (“Complaint”) alleges that the misstatements or omissions artificially inflated the price of Immunomedics stock, and that the stock price dropped in response to certain subsequent disclosures. Defendants have denied and continue to deny each, any and all allegations of wrongdoing, fault, liability or damage whatsoever asserted in the Action. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury or damages, or of any wrongful conduct, acts or omissions on the part of any of the Released Parties, or of any infirmity of any defense, or of any damages to the Lead Plaintiff or any other Settlement Class Member. The Settlement resolves all of the claims in the Action, as well as certain other claims or potential claims, whether known or unknown.

3. Why is this a class action?

In a class action, one or more persons and/or entities, called plaintiffs, sue on behalf of all persons and/or entities who have similar claims. All of these persons and/or entities are referred to collectively as a class, and these individual persons and/or entities are known as class members. One court resolves all of the issues for all class members, except for those class members who exclude themselves from the class.

4. Why is there a Settlement?

Lead Plaintiff and Defendants do not agree regarding the merits of Lead Plaintiff's allegations and the Defendants' defenses with respect to liability or the average amount of damages per share, if any, that would be recoverable if Lead Plaintiff were to prevail at trial on each claim. The issues on which Lead Plaintiff and Defendants disagree include, among others: (1) whether the Complaint alleges statements that were materially false or misleading or otherwise actionable under federal securities law; (2) whether the Complaint alleges that the Defendants acted with scienter; (3) whether the alleged disclosures were corrective disclosures; (4) the causes of the loss in the value of Immunomedics's stock and (5) the amount of alleged damages, if any, that could be recovered at trial.

This matter has not gone to trial and the Court has not decided in favor of either Lead Plaintiff or the Defendants. Instead, Lead Plaintiff and Defendants have agreed to settle the case. Lead Plaintiff and Lead Plaintiff's Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation and the nature of the defenses raised by the Defendants. Among the reasons that Lead Plaintiff and Lead Plaintiff's Counsel believe the Settlement is fair is the fact that there is uncertainty about whether they will be able to prove that any challenged statement was false or misleading, that the alleged misstatements and omissions actually caused the Settlement Class any damages, and the amount of damages, if any.

Even if Lead Plaintiff were to win at trial, and also prevail on any on appeal, Lead Plaintiff might not be able to collect some, or all, of any judgment he is awarded. Moreover, while litigation of this type is usually expensive, even if Lead Plaintiff's allegations were found to be true, the total amount of damages to which Settlement Class Members would be entitled could be substantially reduced.

5. How do I know if I am part of the Settlement?

The Settlement Class consists of those persons, other than Defendants, who purchased Immunomedics publicly-traded common stock listed on United States stock exchanges from May 2, 2016, through June 24, 2016, both dates inclusive, and were allegedly damaged thereby.

6. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are Defendants, the officers and directors of Immunomedics, members of the Individual Defendants' immediate families and

EXHIBIT A-1

their legal representatives, heirs, successors or assigns and any entity in which Officer or Director Defendants have or had a controlling interest.

7. I am still not sure whether I am included.

If you are still not sure whether you are included, you can ask for free help. For more information, you can contact the Claims Administrator, Strategic Claims Services, by phone at (866) 274-4004 or by facsimile at (610) 565-7985, visit the website www.strategicclaims.net/Immunomedics/, or fill out and return the Proof of Claim and Release Form described in Question 9, to see if you qualify.

8. What does the Settlement provide?

a. What is the Settlement Fund?

The proposed Settlement provides for Defendant Immunomedics, Inc. to pay Four Million dollars (\$4,000,000) into a settlement fund (the "Settlement Fund"). The Settlement is subject to Court approval. Also, subject to the Court's approval, a portion of the Settlement Fund will be used to pay attorneys' fees with interest and reasonable litigation expenses to Lead Plaintiff's Counsel, and any Award to Lead Plaintiff. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing this Notice and the costs of publishing notice. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the "Net Settlement Fund") will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court.

b. What can you expect to receive under the proposed Settlement?

Your share of the Net Settlement Fund will or may depend on: (i) the number of claims filed by all Class Members; (ii) the dates you purchased and sold Immunomedics shares; (iii) the prices of your purchases and sales; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court to Lead Plaintiff's Counsel for attorneys' fees, costs, and expenses and to the Plaintiffs.

The Claims Administrator will determine each Settlement Class Member's *pro rata* share of the Net Settlement Fund based upon each Settlement Class Member's valid "Recognized Loss." The Recognized Loss formula is not intended to be an estimate of the amount that a Settlement Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Settlement Class Members pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Settlement Class Members with valid claims ("Authorized Claimants").

EXHIBIT A-1

PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND

The Plan of Allocation is a matter separate and apart from the proposed Settlement, and any decision by the Court concerning the Plan of Allocation does not affect the validity or finality of the proposed Settlement. The Court may approve the Plan of Allocation with or without modifications agreed to among the Parties, or another plan of allocation, without further notice to Settlement Class Members. Any orders regarding a modification of the Plan of Allocation will be posted to the Claims Administrator's website, www.strategicclaims.net/Immunomedics/.

The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Loss. **Please Note:** The Recognized Loss formula, set forth below, is not intended to be an estimate of the amount of what a Settlement Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. To the extent there are sufficient funds in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's Recognized Loss and subject to the provisions in the preceding paragraph. If, however, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Loss bears to the total Recognized Losses of all Authorized Claimants and subject to the provisions in the preceding paragraph (*i.e.*, "*pro rata* share"). Payment in this manner shall be deemed conclusive against all Authorized Claimants. No distribution will be made on a claim where the potential distribution amount is less than ten dollars (\$10.00) in cash.

If any funds remain in the Net Settlement Fund by reason of uncashed checks, or otherwise, 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, then 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; (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 six (6) months after such second distribution, if undertaken, or if such second distribution is not undertaken, any funds shall remain in the Net Settlement Fund after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in this Settlement cash their checks, any funds remaining in the Net Settlement Fund shall be donated to Public Justice, P.C.

THE BASIS FOR CALCULATING YOUR RECOGNIZED LOSS:**(I) Recognized Loss for the Company's publicly traded securities purchased during the Settlement Class Period will be calculated as follows:**

(A) For shares purchased or acquired during the Settlement Class Period and sold during the Settlement Class Period, the Recognized Loss per share will be the *lesser* of: (1) the inflation per share upon purchase (as set forth in Inflation Table A below) less the inflation per share upon sale (as set forth in Inflation Table A below); or (2) the purchase price per share minus the sales price per share

(B) For shares purchased or acquired during the Settlement Class Period and retained as of the close of trading on September 23, 2016, the Recognized Loss will be the *lesser* of (1) the inflation per share upon purchase (as set forth in Inflation Table A below); or (2) the purchase price per share minus \$2.71¹ per share.

(C) For shares purchased or acquired during the Settlement Class Period and sold during the period June 27, 2016 through September 23, 2016, inclusive, the Recognized Loss will be the *lesser* of: (1) the inflation per share upon purchase (as set forth in Inflation Table A below); or (2) the difference between the purchase price per share and the average closing stock price as of date of sale provided in Table B below.

INFLATION TABLE A	
Common Stock Purchased During the Settlement Class Period	
<u>Period</u>	<u>Inflation</u>
May 2, 2016 to June 2, 2016, inclusive	\$1.30 per share
June 3, 2016 to June 5, 2016, inclusive	\$.51 per share
June 6, 2016 to June 8, 2016, inclusive	\$.18 per share
June 9, 2016 to June 24, 2016, inclusive	\$.05 per share

¹ 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 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." \$2.71 per share was the mean (average) daily closing trading price of the Company's common stock during the 90-day period beginning on June 27, 2016 and ending on September 23, 2016.

EXHIBIT A-1

Table B

<u>Date</u>	<u>Closing Price</u>	Average		<u>Date</u>	<u>Closing Price</u>	Average	
		<u>Closing Price</u>	<u>Closing Price</u>			<u>Closing Price</u>	<u>Closing Price</u>
6/27/2016	\$2.00	\$2.00		8/11/2016	\$2.83	\$2.50	
6/28/2016	\$2.18	\$2.09		8/12/2016	\$2.92	\$2.51	
6/29/2016	\$2.24	\$2.12		8/15/2016	\$3.06	\$2.53	
6/30/2016	\$2.32	\$2.16		8/16/2016	\$2.80	\$2.54	
7/1/2016	\$2.37	\$2.19		8/17/2016	\$2.88	\$2.54	
7/4/2016	\$2.37	\$2.21		8/18/2016	\$2.90	\$2.55	
7/5/2016	\$2.40	\$2.23		8/19/2016	\$2.89	\$2.56	
7/6/2016	\$2.39	\$2.25		8/22/2016	\$2.98	\$2.57	
7/7/2016	\$2.37	\$2.27		8/23/2016	\$2.97	\$2.58	
7/8/2016	\$2.48	\$2.28		8/24/2016	\$2.77	\$2.59	
7/11/2016	\$2.30	\$2.30		8/25/2016	\$2.77	\$2.59	
7/12/2016	\$2.30	\$2.30		8/26/2016	\$2.71	\$2.59	
7/13/2016	\$2.19	\$2.30		8/29/2016	\$2.71	\$2.60	
7/14/2016	\$2.21	\$2.29		8/30/2016	\$2.77	\$2.60	
7/15/2016	\$2.28	\$2.29		8/31/2016	\$2.76	\$2.60	
7/18/2016	\$2.31	\$2.29		9/1/2016	\$2.69	\$2.60	
7/19/2016	\$2.29	\$2.29		9/2/2016	\$2.74	\$2.61	
7/20/2016	\$2.52	\$2.29		9/5/2016	\$2.74	\$2.61	
7/21/2016	\$2.60	\$2.30		9/6/2016	\$2.83	\$2.61	
7/22/2016	\$2.68	\$2.32		9/7/2016	\$2.86	\$2.62	
7/25/2016	\$2.60	\$2.33		9/8/2016	\$2.98	\$2.63	
7/26/2016	\$2.64	\$2.35		9/9/2016	\$2.75	\$2.63	
7/27/2016	\$2.65	\$2.36		9/12/2016	\$2.87	\$2.63	
7/28/2016	\$2.61	\$2.37		9/13/2016	\$2.85	\$2.64	
7/29/2016	\$2.66	\$2.38		9/14/2016	\$3.00	\$2.64	
8/1/2016	\$2.80	\$2.39		9/15/2016	\$3.04	\$2.65	
8/2/2016	\$2.69	\$2.41		9/16/2016	\$3.23	\$2.66	
8/3/2016	\$2.80	\$2.42		9/19/2016	\$3.25	\$2.67	
8/4/2016	\$2.84	\$2.43		9/20/2016	\$3.22	\$2.68	
8/5/2016	\$2.98	\$2.44		9/21/2016	\$3.31	\$2.69	
8/8/2016	\$2.97	\$2.46		9/22/2016	\$3.30	\$2.70	
8/9/2016	\$2.94	\$2.48		9/23/2016	\$3.28	\$2.71	
8/10/2016	\$2.76	\$2.49					

For purposes of calculating your Recognized Loss, the date of purchase, acquisition or sale is the “contract” or “trade” date and not the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of the Company shares shall not be deemed a

purchase, acquisition or sale of shares for the calculation of an Authorized Claimant's Recognized Loss. The covering purchase of a short sale is not an eligible purchase.

For purposes of calculating your Recognized Loss, all purchases, acquisitions and sales shall be matched on a First In First Out ("FIFO") basis in chronological order. Therefore, on the Proof of Claim and Release Form enclosed with this Notice, you must provide all of your purchases, acquisitions, and sales of the Company's common stock during the period from May 2, 2016 through and including September 23, 2016.

Payment pursuant to the Plan of Allocation approved by the Court will be conclusive against all Authorized Claimants. No person will have any claim against Defendants, Defendants' Released Parties, Defendants' Counsel, Lead Plaintiff, Lead Plaintiff's Counsel or the Claims Administrator or other agent designated by Lead Plaintiff's Counsel based on the distributions made substantially in accordance with the Settlement Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. Each claimant will be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's Proof of Claim and Release Form. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the claims submitted in connection with the Settlement, or otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund shall be released and discharged from any and all claims arising out of such involvement, and all Settlement Class Members, whether or not they are to receive payment from the Net Settlement Fund, will be barred from making any further claim against the Net Settlement Fund beyond the amount allocated to them as provided in any distribution orders entered by the Court.

9. How can I get a payment?

To qualify for a payment, you should fill out a form online at www.strategicclaims.net/Immunomedics/ you must send in a form entitled "Proof of Claim and Release Form." If you are unable to fill out a form online, the Proof of Claim and Release Form is attached to this Notice. You may also obtain a Proof of Claim and Release Form at www.strategicclaims.net/Immunomedics/. Read the instructions carefully, fill out the form, sign it in the location indicated, and mail the claim form together with all documentation requested in the form, **postmarked no later than _____, 2022**, to:

Immunomedics, Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063
Fax: (610) 565-7985
info@strategicclaims.net

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

Please note that if you choose to mail a form, you will need to manually enter each transaction.

Typically, most class members submit electronic claims. Submitting a claim by mail significantly increases the time necessary to process the claim, which both delays payments to all Settlement Class Members and reduces the amount of money that can be distributed to Settlement Class Members.

10. What am I giving up to get a payment or stay in the Class

Unless you exclude yourself from the Settlement Class by the _____ deadline, you will remain a member of the Settlement Class and will be bound by the release of claims against Defendants and other Defendants' Released Parties if the Settlement is approved. That means you and all other Settlement Class Members and each of their respective parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) as against Defendants and other Defendants' Released Parties any and all Plaintiffs' Released Claims including claims which arise out of, are based upon or relate in any way to the purchase or acquisition of Immunomedics securities during the Settlement Class Period. It means that all of the Court's orders will apply to you and legally bind you. That means you will accept a share of the Net Settlement Fund as sole compensation for any losses you suffered in the purchase, acquisitions, sale or ownership of Immunomedics securities during the Settlement Class Period. The specific terms of the release are included in the Settlement Stipulation.

11. How do I get out of the Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue Defendants or other Defendants' Released Parties on your own about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement. To exclude yourself from the Settlement, you must mail a letter that (A) clearly indicates your name, address, phone number and e-mail contact information (if any) and states that you "request to be excluded from the Settlement Class in *Fergus v. Immunomedics, Inc. et al.*, No. 2:16-cv-3335-KSH-CLW (D. N.J.)", and (B) states the date, number of shares and dollar amount of each Immunomedics securities purchase or acquisition during the Settlement Class Period, and any sale transactions as well as the number of shares of Immunomedics securities held by you as of June 24, 2016. In order to be valid, such request for exclusion must be submitted with documentary proof: (i) of each purchase and, if applicable, sale transaction of Immunomedics securities during the Settlement Class Period; and (ii) demonstrating your status as a beneficial owner of Immunomedics securities. Any such request for exclusion must be signed and submitted by you, as the

beneficial owner, under penalty of perjury. You must mail your exclusion request, to be **received no later than** _____, **2022**, to the Claims Administrator at the following address:

Immunomedics, Inc. Securities Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 205
Media, PA 19063

You cannot exclude yourself by telephone or by e-mail.

If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

12. If I do not exclude myself, can I sue Settling Defendants or the other Released Parties for the same thing later?

No. Unless you followed the procedure outlined in the Notice to exclude yourself, you give up any right to sue Defendants or other Defendants' Released Parties for the claims being released in this Settlement. If you have a pending lawsuit related to any Released Claims, speak to your lawyer in that case immediately, since you must exclude yourself from this Settlement Class to continue your own lawsuit.

13. Do I have a lawyer in this case?

The Court appointed Hagens Berman Sobol Shapiro LLP, as Lead Counsel, and Lite DePalma Greenberg & Afanador, LLC, as Liaison Counsel, to the Class (collectively "Lead Plaintiff's Counsel"), to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for Lead Plaintiff's Counsel is provided below.

14. How will the lawyers be paid?

Lead Plaintiff's Counsel has spent considerable time litigating this Action on a contingent fee basis and have paid for the expenses of the case themselves. They have not been paid attorneys' fees or reimbursed for their expenses in advance of this Settlement. Lead Plaintiff's Counsel have done so with the expectation that, if they are successful in recovering money for the Settlement Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Lead Plaintiff's Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Lead Plaintiff's Counsel will file a motion asking the Court at the Settlement Hearing to make an award of attorneys' fees in an

amount not to exceed one-third plus interest of the Settlement Amount (\$1,333,333.33), reimbursement of litigation expenses of no more than \$180,000 and an Award to Lead Plaintiff not to exceed \$10,000. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

15. How do I tell the Court that I do not like the Settlement?

You can tell the Court you do not agree with the Settlement, any part of the Settlement, and/or to Lead Plaintiff's Counsel's motion for attorneys' fees and expenses and application for an Award to Lead Plaintiff, or that you think the Court should not approve the Settlement, by mailing a letter stating that you object to the Settlement in the matter of *Fergus v. Immunomedics, Inc. et al.*, No. 2:16-cv-3335-KSH-CLW (D. N.J.). Be sure to include: (1) your name, address, and telephone number; (2) a list of all purchases and sales of Immunomedics securities during the Settlement Class Period in order to show membership in the Settlement Class; (3) all grounds for the objection, including any legal support known to you or your counsel; (4) the name, address and telephone number of all counsel, if any, who represent you, including your former or current counsel who may be entitled to compensation in connection with the objection; and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Be sure to serve copies of any objections, papers and briefs to **each** of the addresses listed below, to be **received no later than _____, 2022:**

<p>Clerk of the Court United States District Court District of New Jersey 50 Walnut Street Newark NJ 07101</p>	<p><i>Counsel for Plaintiffs</i> HAGENS BERMAN SOBOL SHAPIRO LLP Reed Kathrein 715 Heart Avenue, Suite 202 Berkeley, CA 94710</p>
<p><i>Counsel for Defendant Immunomedics:</i> DLA PIPER Caryn G. Schechtman 1251 Avenue of the Americas New York, NY 10020</p>	<p><i>Counsel for Defendants David Goldenberg and Cynthia Sullivan:</i> MORRIS JAMES Albert H. Manwaring, IV 500 Delaware Avenue, Suite 1500 Wilmington, DE 19801</p>

16. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

17. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Settlement Hearing on _____, 2022, at __: __ a.m., at the United States District Court, District of New Jersey, United States Courthouse, Room 4015, 50 Walnut Street, Newark, NJ 07101. The Court has reserved the right to hold the Settlement Hearing telephonically or by videoconference.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Lead Plaintiff's Counsel for attorneys' fees and expenses and how much to award Lead Plaintiff.

18. Do I have to come to the hearing?

No. Lead Plaintiff's Counsel will answer any questions the Court may have. However, you are welcome to attend 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 mail your written objection on time, the Court will consider it.

19. What happens if I do nothing at all?

If you do nothing, you will not receive a payment from the Settlement. However, 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 Defendants or the Defendants' Released Parties about the the Plaintiffs' Released Claims (as defined in the Settlement Stipulation) ever again.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If, between May 2, 2016, and June 24, 2016, inclusive, you purchased, otherwise acquired, or sold Immunomedics securities for the beneficial interest of a person or organization other than yourself, the Court has directed that, WITHIN TEN (10) DAYS OF YOUR RECEIPT OF NOTICE, you either (a) provide to the Claims Administrator the name, last known address, and email address (to the extent known) of each person or organization for whom or which you purchased such Immunomedics securities during such time period or (b) request additional copies of this Notice and the Proof of Claim and Release Form, which will be provided to you free of charge, and within ten (10) days mail the Notice and Proof of Claim and Release Form directly to the beneficial owners of the Immunomedics securities. If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you send a statement to the Claims Administrator confirming that the mailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable out-of-pocket expenses actually incurred in connection with the foregoing, up to a maximum of \$0.10 per Notice and Proof of Claim and Release Form plus postage for the current pre-sort rate used by the Claims Administrator if you decide to notify the beneficial owners directly; or \$0.05 per name, mailing address, and email address (to the extent available) provided to the Claims Administrator . Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Claims Administrator at the address listed on page 3 above.

DATED:

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

PROOF OF CLAIM AND RELEASE FORM

Deadline for Submission: _____

IF YOU PURCHASED OR OTHERWISE ACQUIRED IMMUNOMEDICS, INC. (“IMMUNOMEDICS” OR THE “COMPANY”) PUBLICLY-TRADED SECURITIES LISTED ON UNITED STATES STOCK EXCHANGES DURING THE PERIOD FROM MAY 2, 2016 THROUGH JUNE 24, 2016, BOTH DATES INCLUSIVE (THE “SETTLEMENT CLASS PERIOD”), YOU ARE A “SETTLEMENT CLASS MEMBER” AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS. (EXCLUDED FROM THE CLASS ARE DEFENDANTS AND THEIR IMMEDIATE FAMILIES, MEMBERS OF THE INDIVIDUAL DEFENDANTS’ IMMEDIATE FAMILIES AND THEIR LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS OR ASSIGNS AND ANY ENTITY IN WHICH OFFICER OR DIRECTOR DEFENDANTS HAVE OR HAD A CONTROLLING INTEREST.)

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS.

MOST CLAIMANTS SUBMIT THEIR PROOF OF CLAIM AND RELEASE FORM ELECTRONICALLY. TO FILE YOUR CLAIM ELECTRONICALLY, YOU MUST COMPLETE AND SUBMIT THE FORM ONLINE AT WWW.STRATEGICCLAIMS.NET NO LATER THAN _____. HOWEVER, YOU MAY ALSO SIGN THIS PROOF OF CLAIM AND RELEASE FORM AND MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN _____, TO STRATEGIC CLAIMS SERVICES, THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

Immunomedics, Inc. Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
P.O. Box 230
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

YOUR FAILURE TO SUBMIT YOUR CLAIM BY _____, 2022 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR. IF YOU ARE A SETTLEMENT CLASS MEMBER AND DO NOT SUBMIT A PROPER PROOF OF CLAIM AND RELEASE FORM, YOU WILL NOT SHARE IN THE SETTLEMENT BUT YOU NEVERTHELESS WILL BE BOUND BY THE ORDER AND FINAL JUDGMENT OF THE COURT UNLESS YOU EXCLUDE YOURSELF.

SUBMISSION OF A PROOF OF CLAIM AND RELEASE FORM DOES NOT ASSURE THAT YOU WILL SHARE IN THE PROCEEDS OF THE SETTLEMENT.

EXHIBIT A-2

CLAIMANT'S STATEMENT

1. I (we) purchased or otherwise acquired Immunomedics, Inc. ("Immunomedics") securities during the Settlement Class Period. (Do not submit this Proof of Claim and Release Form if you did not purchase or acquire Immunomedics securities during the Settlement Class Period.)
2. By submitting this Proof of Claim and Release Form, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member(s) as defined above and in the Notice of Pendency and Proposed Settlement of Class Action (the "Notice"), or am (are) acting for such person(s); that I am (we are) not a Defendant in the Action or anyone excluded from the Settlement Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Settlement Class Member [e.g., as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)
3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Proof of Claim and Release Form. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Settlement Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Proof of Claim and Release Form.
4. I (we) have set forth where requested below all relevant information with respect to each purchase or acquisition of Immunomedics securities \, and each sale, if any, of such securities. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase and sale of Immunomedics securities listed below in support of my (our) claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER OR TAX ADVISOR BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)
6. I (we) understand that the information contained in this Proof of Claim and Release Form is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your recognized claim. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where applicable, information concerning transactions in any derivatives securities such as options.)
7. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a full and complete release, remise and discharge by me (us) and my (our) heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, predecessors, successors, attorneys, insurers and assigns (or, if I am (we are) submitting this Proof of Claim and Release Form on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by its, his, her or their heirs, executors, administrators, predecessors, successors, and assigns) of each of the "Released Parties" of all "Released Claims," as those terms are defined in the Settlement Stipulation.

EXHIBIT A-2

8. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a covenant by me (us) and my (our) heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, predecessors, successors, attorneys, insurers and assigns (or, if I am (we are) submitting this Proof of Claim and Release Form on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by its, his, her or their heirs, executors, administrators, predecessors, successors, and assigns) to permanently refrain from prosecuting or attempting to prosecute any Released Plaintiffs' Claims against any of the Defendants' Released Parties.
9. "Defendants' Released Parties" has the meaning laid out in the Settlement Stipulation.
10. "Released Plaintiffs' Claims" has the meaning laid out in the Settlement Stipulation.
11. "Unknown Claims" has the meaning laid out in the Settlement Stipulation.
12. (We) acknowledge that the inclusion of "Unknown Claims" in the definition of claims released pursuant to the Settlement Stipulation was separately bargained for and is a material element of the Settlement of which this release is a part.
13. NOTICE REGARDING INSTITUTIONAL FILERS: Representatives with the authority to file on behalf of (a) accounts of multiple Persons and/or (b) institutional accounts with large numbers of transactions ("Representative Filers") must submit information regarding their clients' transactions in the approved electronic spreadsheet format, which is available by request to the Claims Administrator at efile@strategicclaims.net or by visiting the website www.strategicclaims.net/institutional-filers/. One spreadsheet may contain the information for multiple Persons and institutional accounts who constitute distinct legal entities ("Legal Entities"), but all Representative Filers MUST also submit a manually signed Proof of Claim and Release Form, as well as proof of authority to file (see Item 2 of the Claimant's Statement) along with the electronic spreadsheet. The transactions and holdings in Immunomedics securities should be reported in the electronic file so that each resulting Claim corresponds to a single Legal Entity, regardless of the number of individually managed accounts the Legal Entity has, as only one Claim will be processed per Legal Entity (e.g. a Representative Filer reporting the transactions for a fund with multiple sub-accounts should report one total holding at the start of the Settlement Class Period, one total holding at the end of the Settlement Class Period, and a single set of transactions that includes all transactions made by the Legal Entity across their sub-accounts; this would constitute and be processed a single Claim). The Claims Administrator reserves the right to combine a Legal Entity's accounts into a single Claim prior to processing in the event that a Legal Entity's accounts are divided across multiple Claims when submitted by a Representative Filer. The Claims Administrator also reserves the right to request additional documentary proof regarding a Legal Entity's transactions and holdings in Immunomedics securities to prove and accurately process the Proof of Claim and Release Form.
14. NOTICE REGARDING ONLINE FILING: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Proof of Claim and Release Form hosted at www.strategicclaims.net. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Proof of Claim and Release Form has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at info@strategicclaims.net or (866) 274-4004. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Proof of Claim and Release Form.

EXHIBIT A-2

I. CLAIMANT INFORMATION

Beneficial Owner		
Address		
City	State	ZIP
Foreign Province	Foreign Country	
Day Phone	Evening Phone	
Email		
Account Number		
Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.):

II. SCHEDULE OF TRANSACTIONS IN IMMUNOMEDICS, INC. SECURITIES

Beginning Holdings:

A. State the total number of shares of Immunomedics securities held at the close of trading on May 1, 2016 (*must be documented*). If none, write “zero” or “0.”

--

Purchases/Acquisitions:

B. Separately list each and every purchase or acquisition of Immunomedics securities between May 2, 2016 through September 23, 2016 both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/Acquired	Price per Share Share	Total Cost (Excluding Commissions, Taxes, and Fees)

Sales:

- C. Separately list each and every sale of Immunomedics securities between May 2, 2016 through September 23, 2016, both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)

Ending Holdings:

- D. State the total number of shares of Immunomedics securities held at the close of trading on September 23, 2016(*must be documented*).

--

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.

III. SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service (“I.R.S.”) requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

IV. CERTIFICATION

I (We) submit this Proof of Claim and Release Form under the terms of the Stipulation of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of New Jersey, with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release and covenant not to sue set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in this Action. I (We) have not submitted any other claim covering the same purchases, acquisitions

or sales of Immunomedics securities and know of no other Person having done so on my (our) behalf.

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding; or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

(Signature)

(Signature)

(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.):

Check here if proof of authority to file is enclosed: _____

(See Item 2 under Claimant's Statement)

Date:

THIS PROOF OF CLAIM AND RELEASE FORM MUST BE POSTMARKED NO LATER THAN _____, 2022 AND MUST BE MAILED TO:

Immunomedics Securities Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 205
P.O. Box 230
Media, PA 19063
Telephone: (866) 274-4004
Fax: (610) 565-7985
info@strategicclaims.net

A Proof of Claim and Release Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by _____, 2022 and if a postmark is indicated on the envelope and it is mailed first class and addressed in accordance with the above instructions. In all other cases, a Proof of Claim and Release 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 process fully all of the Proof of Claim and Release Forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim and Release Form. Please notify the Claims Administrator of any change of address.

REMINDER CHECKLIST

- Please be sure to sign this Proof of Claim and Release Form on page ___. If this Proof of Claim and Release Form is submitted on behalf of joint claimants, then each claimant must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Proof of Claim and Release Form or any supporting documents. If you move or change your address, telephone number or email address, please submit the new information to the Claims Administrator, as well as any other information that will assist us in contacting you. NOTE: Failure to submit updated information to the Claims Administrator may result in the Claims Administrator's inability to contact you regarding issues with your claim or deliver payment to you.

EXHIBIT A-3

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

JESSICA FERGUS, Individually and On Behalf
of All Others Similarly Situated,

Plaintiff,

v.

IMMUNOMEDICS, INC., CYNTHIA L.
SULLIVAN, PETER P. PFREUNDSCHUH and
DAVID GOLDENBERG,

Defendants.

Civil Action No. 2:16-cv-03335-KSH-CLW

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

**TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED
IMMUNOMEDICS, INC. SECURITIES FROM MAY 2, 2016 THROUGH JUNE 24,
2016, BOTH DATES INCLUSIVE.**

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the District of New Jersey, that a hearing will be held on _____, _____ 2022, at ___:___ .m. before the Honorable Cathy L. Waldor, United States Magistrate Judge of the District of New Jersey, United States Courthouse, Room 4015, 50 Walnut Street, Newark, NJ 07101 for the purpose of determining: (1) whether the proposed settlement of the claims in the above-captioned Action (“Settlement”) for consideration including the sum of \$4,000,000 (“Settlement Amount”) should be approved by the Court as fair, reasonable, and adequate; (2) whether the proposed plan to distribute the Settlement proceeds is fair, reasonable, and adequate; (3) whether the application of attorneys for Lead Plaintiff (“Lead Plaintiff’s Counsel”) for an award of attorneys’ fees of up to one-third plus interest of the Settlement Amount, reimbursement of expenses of not more than \$180,000 and an incentive payment of no more than \$10,000 to Lead Plaintiff should be approved;

EXHIBIT A-3

and (4) whether this Action should be dismissed with prejudice as set forth in the Stipulation and Agreement of Settlement dated April 13, 2022 (the “Settlement Stipulation”). The Court may also hold the hearing telephonically or by videoconference.

If you purchased or otherwise acquired Immunomedics, Inc. (“Immunomedics”) publicly-traded securities during the period from May 2, 2016 through June 24, 2016, both dates inclusive (the “Settlement Class Period”), you are a “Settlement Class Member” and your rights may be affected by this Settlement, including the release and extinguishment of claims you may possess relating to your ownership interest in Immunomedics securities. If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and a copy of the Proof of Claim and Release Form, you may download a copy at www.strategicclaims.net/Immunomedics/ or obtain copies by contacting the Claims Administrator at: Immunomedics, Inc. Securities Litigation, c/o Strategic Claims Services, 600 N. Jackson St., Ste. 205, P.O. Box 230, Media, PA 19063; (Tel) (866) 274-4004; (Fax) (610) 565-7985; info@strategicclaims.net.

If you are a Settlement Class Member, in order to share in the distribution of the Net Settlement Fund, you must electronically submit a properly completed Proof of Claim by 11:59 p.m. on _____, 2022 to the Claims Administrator, establishing that you are entitled to recovery. If you are unable to electronically submit a Proof of Claim, you may mail a Proof of Claim at your own expense. If you are a Settlement Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release Form postmarked no later than _____, 2022 to the Claims Administrator, establishing that you are entitled to recovery. Unless you submit a written exclusion request, you will be bound by any judgment rendered in the Action whether or not you make a claim.

EXHIBIT A-3

If you want to be excluded from the Settlement Class, you must submit to the Claims Administrator a request for exclusion so that it is received no later than _____, 2022, in the manner and form explained in the Notice. All members of the Settlement Class who have not requested exclusion from the Settlement Class will be bound by any judgment and the releases therein entered in the Action pursuant to the Settlement Stipulation.

Any objection to the Settlement, Plan of Allocation, or Lead Plaintiff's Counsel's request for an award of attorneys' fees and reimbursement of expenses and award to Lead Plaintiff must be in the manner and form explained in the detailed Notice and received no later than _____, _____ 2022, to each of the following:

Clerk of the Court
United States District Court
District of New Jersey
King Fed. Bldg. & United States Courthouse
50 Walnut St., Room 4015
Newark, New Jersey 07101

LEAD COUNSEL:

Bruce D. Greenberg
570 Broad Street, Suite 1201
Newark, NJ 07102

Reed R. Kathrein
Wesley Wong
715 Hearst Avenue, Suite 202
Berkeley, CA 94710

EXHIBIT A-3

COUNSEL FOR DEFENDANTS:

Caryn G. Schechtman
DLA Piper LLP (US)
1251 Avenue of the Americas
New York, NY 10020

Kristin A. Pacio
DLA Piper LLP (US)
51 John F. Kennedy Parkway, Suite 120
Short Hills, NJ 07078

Albert H. Manwaring, IV
Morris James LLP
500 Delaware Avenue, Suite 1500
Wilmington, DE 19801

If you have any questions about the Settlement, you may call or write to Lead Plaintiff's Counsel:

HAGENS BERMAN SOBOL SHAPIRO LLP
Reed Kathrein
715 Hearst Avenue, Suite 202
Berkeley, CA 94710
reed@hbsslaw.com

LITE DEPALMA GREENBERG & AFANADOR, LLC
Bruce D. Greenberg
570 Broad Street, Suite 1201
Newark, NJ 07102
bgreenberg@litedepalma.com

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

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

Dated: _____, 2022

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

JESSICA FERGUS, Individually and On Behalf
of All Others Similarly Situated,

Plaintiff,

v.

IMMUNOMEDICS, INC., CYNTHIA L.
SULLIVAN, PETER P. PFREUNDSCHUH and
DAVID GOLDENBERG,

Defendants.

Civil Action No. 2:16-cv-03335-KSH-CLW

[PROPOSED] ORDER AND FINAL JUDGMENT

EXHIBIT B

On the ____ day of, _____2022, a hearing having been held before this Court to determine: (1) whether the terms and conditions of the Stipulation and Agreement of Settlement dated April 13, 2022 (“Settlement Stipulation”) are fair, reasonable and adequate for the settlement of all claims asserted by the Settlement Class against the Defendants (as defined in the Settlement Stipulation), including the release of all Released Plaintiff’s Claims as against the Defendants’ Released Parties and all Released Defendants’ Claims as against the Plaintiff’s Released Parties, and should be approved; (2) whether judgment should be entered dismissing the Action with prejudice; (3) whether to approve the proposed Plan of Allocation as a fair and reasonable method to allocate the Net Settlement Fund among Settlement Class Members; (4) whether and in what amount to award counsel previously appointed by the Court as Lead Counsel (“Lead Plaintiff’s Counsel”), as fees and reimbursement of expenses; and (5) whether and in what amount to award Lead Plaintiff as incentive fees; and

The Court having considered all matters submitted to it at the hearing and otherwise; and

It appearing in the record that the Notice substantially in the form approved by the Court in the Court’s Order Granting Lead Plaintiff’s Motion for Preliminary Approval of Class Action Settlement, dated _____, 2022 (“Preliminary Approval Order”) was mailed to all reasonably identifiable Settlement Class Members and posted to the website of the Claims Administrator, both in accordance with the Preliminary Approval Order and the specifications of the Court; and

It appearing in the record that the Summary Notice substantially in the form approved by the Court in the Preliminary Approval Order was published in accordance with the Preliminary Approval Order and the specifications of the Court;

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

EXHIBIT B

1. This Order and Final Judgment incorporates by reference the definitions in the Settlement Stipulation, and all capitalized terms used herein shall have the same meanings as set forth therein.

2. The Court has jurisdiction over the subject matter of the Action, Lead Plaintiff, all Settlement Class Members, and Defendants.

3. The Court finds that, for settlement purposes only, the prerequisites for a class action under Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in that:

- (a) the number of Settlement Class Members is so numerous that joinder of all members thereof is impracticable;
- (b) there are questions of law and fact common to the Settlement Class;
- (c) the claims of the Plaintiffs are typical of the claims of the Settlement Class they seek to represent;
- (d) Plaintiffs and Plaintiffs' Counsel fairly and adequately represent the interests of the Settlement Class;
- (e) questions of law and fact common to the members of the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and
- (f) a class action is superior to other available methods for the fair and efficient adjudication of this Action, considering:
 - i. the interests of the Settlement Class Members in individually controlling the prosecution of the separate actions;
 - ii. the extent and nature of any litigation concerning the controversy already commenced by Settlement Class Members;

EXHIBIT B

- iii. the desirability or undesirability of concentrating the litigation of these claims in this particular forum; and
- iv. the difficulties likely to be encountered in the management of the class action.

The Settlement Class is being certified for settlement purposes only.

4. The Court finally certifies this action as a class action solely for purposes of the Settlement, pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure, on behalf of all persons or entities who purchased or otherwise acquired publicly traded securities of Immunomedics, Inc. (“Immunomedics”) from May 2, 2016, through June 24, 2016, inclusive (the “Class Period”). Excluded from the Class are Defendants, the officers and directors of Immunomedics, members of the Individual Defendants’ immediate families and their legal representatives, heirs, successors or assigns and any entity in which an officer or director of Defendants have or had a controlling interest. Also excluded from the Settlement Class are those persons who file valid and timely requests for exclusion in accordance with the Preliminary Approval Order. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, for the purposes of this Settlement only, Lead Plaintiff is certified as the class representative on behalf of the Settlement Class (“Class Representative”) and Lead Plaintiff’s Counsel previously selected by Lead Plaintiff and appointed by the Court is appointed as Class Counsel for the Settlement Class (“Lead Plaintiff’s Counsel”).

5. In accordance with the Court’s Preliminary Approval Order, the Court finds that the forms and methods of notifying the Settlement Class of the Settlement and its terms and conditions met the requirements of due process, Rule 23 of the Federal Rules of Civil Procedure, and Section 21D(a)(7) of the Exchange Act, 15 U.S.C. § 78u-4(a)(7), as amended by the Private

EXHIBIT B

Securities Litigation Reform Act of 1995; constituted the best notice practicable under the circumstances; and constituted due and sufficient notice of these proceedings and the matters set forth herein, including the Settlement and Plan of Allocation, to all persons and entities entitled to such notice. No Settlement Class Member is relieved from the terms and conditions of the Settlement, including the releases provided for in the Settlement Stipulation, based upon the contention or proof that such Settlement Class Member failed to receive actual or adequate notice. A full opportunity has been offered to the Settlement Class Members to object to the proposed Settlement and to participate in the hearing thereon. The Court further finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. § 1715, were fully discharged. Thus, it is determined that all Settlement Class Members are bound by this Order and Final Judgment except those persons listed on Exhibit A to this Order and Final Judgment.

6. The Settlement is approved as fair, reasonable and adequate under Rule 23 of the Federal Rules of Civil Procedure, and in the best interests of the Settlement Class. This Court further finds that the Settlement set forth in the Settlement Stipulation is the result of good faith, arm's-length negotiations between experienced counsel representing the interests of the Class Representatives, Settlement Class Members, and Defendants. The Settling Parties are directed to consummate the Settlement in accordance with the terms and provisions of the Settlement Stipulation.

7. The Action and all claims contained therein, as well as all of the Released Claims, are dismissed with prejudice as against Defendants' Released Parties. The Settling Parties are to bear their own costs, except as otherwise provided in the Settlement Stipulation.

8. Lead Plaintiff and each of the Settlement Class Members, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns or any

EXHIBIT B

other Person claiming (now or in the future) through or on behalf of them, in their capacities as such, (and regardless of whether any such Person ever seeks or obtains by any means, including without limitation by submitting a Proof of Claim, any disbursement from the Settlement Fund), 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 Plaintiff's Claim against Defendants and the other Defendants' Released Parties and shall have covenanted not to sue and forever be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Plaintiff's Claim, in any capacity, against any of the Defendants' Released Parties in any jurisdiction.

9. Pursuant to the Judgment without further action by anyone, upon the Effective Date, Defendants, on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns or any other Person claiming (now or in the future) through or on behalf of them, in their capacities as such, shall be deemed to have, and by operation of law and of the judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants' Claim against Plaintiffs and the other Plaintiff's Released Parties and shall have covenanted not to sue and forever be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Released Defendants' Claim, in any capacity, against any of the Plaintiff's Released Parties in any jurisdiction.

EXHIBIT B

10. Pursuant to the Judgement without further action by anyone, upon the Effective Date, Defendants and Gilead on behalf of themselves, and their respective heirs, executors, administrators, predecessors, successors, and assigns or any other Person claiming (now or in the future) through or on behalf of them, 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 as to each other only any claim to contribution or indemnity related to the Settlement Amount or any fees or costs incurred in connection with this Action, as defined in paragraph 1.1 (“Mutual Contribution or Indemnity Claims”) and shall have covenanted not to sue and forever be permanently barred and enjoined from asserting, commencing, prosecuting, instituting, assisting, instigating, or in any way participating in the commencement or prosecution of any action or other proceeding, in any forum, asserting any Mutual Contribution or Indemnity Claims in any capacity, against any of the Defendants or Gilead in any jurisdiction.

11. Nothing contained herein shall, however, bar the Settling Parties or Gilead from bringing any action or claim to enforce the terms of the Settlement Stipulation or this Order and Final Judgment.

Further, nothing contained herein, shall bar or affect any rights, obligations, or claims of the Defendants and Gilead that arise out of or relate in any way to: (1) the Stipulation and Agreement of Settlement, Compromise, and Release filed on November 2, 2017 and approved by the Court on February 9, 2018 in *venBio Select Advisor LLC v. Goldenberg*, C.A. No. 2017-0108-JTL (Del. Ch.), or (2) *Goldenberg v. Immunomedics, Inc.*, C.A. No. 2020-0523-JTL (Del. Ch.).

EXHIBIT B

12. To the fullest extent permitted by law, all Persons shall be permanently enjoined, barred and restrained from bringing, commencing, prosecuting or asserting any claims, actions, or causes of action for contribution, indemnity or otherwise against any of the Defendants' Released Parties seeking as damages or otherwise the recovery of all or any part of any liability, judgment or settlement which they pay or are obligated to pay or agree to pay to the Settlement Class or any Settlement Class Member arising out of, relating to or concerning such Persons' participation in any acts, facts, statements or omissions that were or could have been alleged in the Action, whether arising under state, federal or foreign law as claims, cross-claims, counterclaims, third-party claims or otherwise, in the Court or any other federal, state, or foreign court, or in any arbitration proceeding, administrative agency proceeding, tribunal, or any other proceeding or forum. Further, nothing in the Settlement Stipulation or this Order and Final Judgment shall apply to bar or otherwise affect any claim for insurance coverage by Defendants or Gilead.

13. The Court finds that the proposed Plan of Allocation is a fair and reasonable method to allocate the Net Settlement Fund among Settlement Class Members, and Lead Plaintiff's Counsel and the Claims Administrator are directed to administer the Plan of Allocation in accordance with its terms and the terms of the Settlement Stipulation.

14The Court finds that the Settling Parties and their counsel have complied with all requirements of Rule 11 of the Federal Rules of Civil Procedure and the Private Securities Litigation Record Act of 1995 as to all proceedings herein.

14. Neither this Order and Final Judgment, the Settlement Stipulation, nor any of the terms and provisions of the Settlement Stipulation, nor any of the negotiations or proceedings in connection therewith, nor any of the documents or statements referred to herein or therein, nor the

EXHIBIT B

Settlement, nor the fact of the Settlement, nor the Settlement proceedings, nor any statement in connection therewith:

- (a) is or may be deemed to be, or may be used as an admission, concession, or evidence of, the validity or invalidity of any Released Claims, the truth or falsity of any fact alleged by the Class Representative, the sufficiency or deficiency of any defense that has been or could have been asserted in the Action, or of any wrongdoing, liability, negligence or fault of Defendants, the Defendants' Released Parties, or each or any of them;
- (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or misrepresentation or omission with respect to any statement or written document attributed to, approved or made by any Defendants or Defendants' Released Parties in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal;
- (c) is or may be deemed to be or shall be used, offered or received against the Settling Parties, Defendants or the Defendants' Released Parties, or each or any of them, as an admission, concession or evidence of the validity or invalidity of the Released Claims, the infirmity or strength of any claim raised in the Action, the truth or falsity of any fact alleged by the Lead Plaintiff or the Settlement Class, or the availability or lack of availability of meritorious defenses to the claims raised in the Action;
- (d) is or may be deemed to be or shall be construed as or received in evidence as an admission or concession against Defendants, or the Defendants'

EXHIBIT B

Released Parties, or each or any of them, that any of Class Representative's or Settlement Class Members' claims are with or without merit, that a litigation class should or should not be certified, that damages recoverable in the Action would have been greater or less than the Settlement Fund or that the consideration to be given pursuant to the Settlement Stipulation represents an amount equal to, less than or greater than the amount which could have or would have been recovered after trial.

15. The Released Parties may file the Settlement Stipulation and/or this Order and Final Judgment in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, full faith and credit, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim. The Settling Parties may file the Settlement Stipulation and/or this Order and Final Judgment in any proceedings that may be necessary to consummate or enforce the Settlement Stipulation, the Settlement, or this Order and Final Judgment.

16 Except as otherwise provided herein or in the Settlement Stipulation, all funds held by the Escrow Agent shall be deemed to be in *custodia legis* and shall remain subject to the jurisdiction of the Court until such time as the funds are distributed or returned to Immunomedics, Inc. pursuant to the Settlement Stipulation and/or further order of the Court.

17. Without affecting the finality of this Order and Judgment in any way, this Court retains continuing exclusive jurisdiction over the Settling Parties and the Settlement Class Members for all matters relating to the Action, including the administration, interpretation,

EXHIBIT B

effectuation or enforcement of the Settlement Stipulation and this Order and Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the Settlement proceeds to the Settlement Class Members.

18. Without further order of the Court, Defendants and Class Representative may agree to reasonable extensions of time to carry out any of the provisions of the Settlement Stipulation.

19. There is no just reason for delay in the entry of this Order and Final Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

20. The finality of this Order and Final Judgment shall not be affected, in any manner, by rulings that the Court may make on Lead Plaintiff's Counsel's application for an award of attorneys' fees and expenses or an award to the Class Representative.

21. If the Settlement is not consummated in accordance with the terms of the Settlement Stipulation, then the Settlement Stipulation and this Order and Final Judgment (including any amendment(s) thereof, and except as expressly provided in the Settlement Stipulation or by order of the Court) shall be null and void, of no further force or effect, and without prejudice to any Settling Party, and may not be introduced as evidence or used in any action or proceeding by any Person against the Settling Plaintiffs or the Defendants' Released Parties, and each Settling Party shall be restored to his, her or its respective litigation positions as they existed immediately prior to the date of the execution of the Settlement Stipulation.

Dated: _____, 2022

HON. CATHY L. WALDOR
UNITED STATES MAGISTRATE JUDGE