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**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

Case No. 3:13-CV-02796-CRB

In re DYNAVAX TECHNOLOGIES
CORPORATION SECURITIES LITIGATION

This Document Relates To:

ALL ACTIONS

STIPULATION AND AGREEMENT OF SETTLEMENT

This stipulation and agreement of settlement is made and entered into by and between Lead Plaintiff Khaled Khalafallah (“Lead Plaintiff”) and Ron Franklin, on behalf of themselves and the class of persons defined below, and Defendants Dynavax Technologies Corporation (the “Company” or “Dynavax”), Dino Dina, and J. Tyler Martin (collectively, the “Dynavax Defendants”) and Mark Kessel, Symphony Capital Partners, L.P., Symphony Capital GP, L.P., Symphony GP, LLC, and Symphony Strategic Partners, LLC (collectively, the “Symphony Defendants” and together with the Dynavax Defendants, “Defendants”), pursuant to Rule 23 of the Federal Rules of Civil Procedure.

WHEREAS:

A. Commencing on June 18, 2013, two securities class action complaints were filed against the Dynavax Defendants: *Arostegui v. Dynavax Technologies Corp. et al.*, 3:13-CV-02796-CRB; *Webb v. Dynavax Technologies Corp. et al.*, 3:13-CV-02947-CRB;¹

B. By order dated August 22, 2013, the Court consolidated the actions and re-captioned the consolidated action as *In re Dynavax Technologies Corporation Securities Litigation*, 3:13-CV-02796-CRB;

¹ All capitalized words or terms not otherwise defined herein shall have the meanings for those words or terms as set forth in the section below entitled “Definitions” at ¶1 hereof.

1 C. By order dated September 27, 2013, the Court appointed Khalafallah as Lead
2 Plaintiff and approved his selection of the law firm of Faruqi & Faruqi, LLP as Lead Counsel;

3 D. On November 22, 2013, Lead Plaintiff filed a Consolidated Class Action Complaint
4 (the "CC") adding Kessel as a defendant;

5 E. On April 7, 2014, Plaintiffs filed an Amended Consolidated Class Action
6 Complaint (the "AC") adding the Symphony entities as defendants and Ron Franklin as a plaintiff;

7 F. On September 10, 2014, Plaintiffs filed the Second Amended Class Action
8 Complaint ("SAC"). The SAC asserted claims for (1) violations of Section 10(b) of the Securities
9 Exchange Act of 1934 (the "Exchange Act") and Securities and Exchange Commission Rule 10b-
10 5, promulgated thereunder, against the Dynavax Defendants, Kessel, Symphony Capital Partners,
11 L.P., and Symphony Strategic Partners, LLC; (2) violations of Section 20(a) of the Exchange Act
12 against Defendants Dina, Martin, Kessel, Symphony GP, LLC, and Symphony Capital GP, L.P.;
13 and (3) violations of Section 20A of the Exchange Act against Symphony Capital Partners, L.P.
14 and Symphony Strategic Partners, LLC;

15 G. On October 10, 2014, Defendants moved to dismiss the SAC. The Court held a
16 hearing on February 20, 2015 during which it granted in part and denied in part Defendants'
17 motions to dismiss the SAC. The Court upheld the insider trading and control person claims
18 against the Symphony Defendants and upheld the securities fraud and control person claims
19 against the Dynavax Defendants for statements contained in seven different paragraphs in the
20 SAC;

21 H. On April 6, 2015 Defendants filed their Answers to the SAC; and on April 17,
22 2015, the Symphony Defendants (minus Kessel) filed a motion to certify the Court's motion to
23 dismiss order for interlocutory appeal. The motion for interlocutory appeal was subsequently
24 removed from the Court's calendar after the parties agreed to mediation;

25 I. Lead Counsel and Defendants' Counsel conducted a mediation session before Jed
26 Melnick of Judicial Arbitration and Mediation Services on August 4, 2015;

1 J. Defendants provided thousands of pages of documents to Lead Plaintiff, including
2 the Company's regulatory file and minutes from the meetings of the Company's Board of
3 Directors, to further the mediation discussion and Lead Counsel and Defendants' Counsel engaged
4 in numerous telephonic mediation sessions over the course of many months;

5 K. Lead Counsel has conducted an investigation, reviewed documents, analyzed the
6 claims, consulted with a damages expert, and researched the applicable law with respect to the
7 claims against Defendants and their potential defenses thereto;

8 L. Lead Counsel and Defendants' Counsel have engaged in arm's-length negotiations
9 to resolve the claims by Lead Plaintiff and the Class against Defendants, and have now agreed to
10 settle those claims on terms that include the payment of \$4,500,000 for the benefit of the Class;

11 M. Based upon their independent investigation, Lead Counsel and Plaintiffs have
12 concluded that the terms and conditions of this Stipulation are fair, reasonable, and adequate to the
13 Class, and are in the Class's best interests, and have agreed to settle the claims raised in the Action
14 with the Defendants pursuant to the terms and provisions of this Stipulation, after considering (a)
15 the substantial benefits that the Class will receive from the Settlement, (b) the attendant risks of
16 litigation, and (c) the desirability of permitting the Settlement to be consummated as provided by
17 the terms of this Stipulation; and

18 N. Defendants have denied and continue to deny each and all of the claims and
19 contentions alleged by Plaintiffs, as well as all charges of wrongdoing or liability against them
20 arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been
21 alleged, in the Action. Defendants believe the Action has no merit. Defendants deny that they
22 made any false or misleading statements during the Class Period, that they had the state of mind
23 required to render any of the alleged misrepresentations and omissions actionable, that any alleged loss
24 was caused by any alleged misrepresentations, and that any Defendant engaged in insider trading.
25 Nonetheless, taking into account the uncertainty and risks inherent in any litigation, especially in
26 complex cases such as this one, Defendants have concluded that further litigation of the Action would
27 be protracted, burdensome, and expensive, and that it is desirable and beneficial to them to resolve the
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1 Action upon the terms and conditions set forth in this Stipulation. Further, the Dynavax believes that
2 this resolution is in the best interests of Dynavax’s shareholders.

3 **NOW THEREFORE**, without any concession by Lead Plaintiff that the Action lacked
4 merit, and without any concession by Defendants of any liability or wrongdoing or lack of merit in
5 their defenses, it is hereby **STIPULATED AND AGREED**, by and among the parties to this
6 Stipulation, through their respective attorneys, subject to approval by the Court pursuant to Rule
7 23(e) of the Federal Rules of Civil Procedure, in consideration of the benefits flowing to the parties
8 hereto, that all Settled Claims as against Defendants shall be compromised, settled, released, and
9 dismissed on the merits and with prejudice, subject to the following terms and conditions:

10 **DEFINITIONS**

11 1. As used hereinafter in this Stipulation, the following terms shall have the following
12 meanings:

13 a. “Action” means *In re Dynavax Technologies Corporation Securities*
14 *Litigation*, No. 3:13-CV-02796-CRB (N.D. Cal.), pending in the United States District Court for
15 the Northern District of California, and all actions consolidated therein.

16 b. “Authorized Claimant” means a Class Member who submits a timely and
17 valid Proof of Claim to the Claims Administrator and does not opt out.

18 c. “Claims Administrator” means Garden City Group, LLC the firm retained
19 by Lead Counsel, subject to Court approval, which shall mail and publish the Notices, process
20 Proofs of Claim, and distribute the Net Settlement Amount to Authorized Claimants.

21 d. “Class” means Lead Plaintiff and Ron Franklin as well as all Persons who
22 purchased or otherwise acquired Dynavax common stock during the Class Period and who allege
23 to have been damaged thereby. Excluded from the Class are Defendants named herein; members
24 of their immediate families; any firm, trust, partnership, corporation, officer, director, or other
25 individual or entity in which a Defendant has a controlling interest or which is related to or
26 affiliated with any of the Defendants and the legal representatives, heirs, successors-in-interest or
27 assigns of such excluded Persons. Also excluded from the Class is any Person who properly
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1 excludes himself, herself, or itself by filing a valid and timely request for exclusion in accordance
2 with the requirements to be set forth in the Settlement Notice.

3 e. "Class Distribution Order" means an order of the Court approving the
4 Claims Administrator's administrative determinations concerning the acceptance and rejection of
5 the claims submitted herein, and approving any fees and expenses not previously applied for,
6 including the fees and expenses of the Claims Administrator and, if the Effective Date has
7 occurred, directing payment of the Net Settlement Fund to Authorized Claimants.

8 f. "Class Member" means any person or entity who or which is a member of
9 the Class and is not excluded therefrom.

10 g. "Class Period" means the period from April 26, 2012 through and including
11 June 10, 2013, both dates inclusive.

12 h. "Class Representatives" means Lead Plaintiff Khaled Khalafallah and
13 plaintiff Ron Franklin.

14 i. "Court" means the United States District Court for the Northern District of
15 California.

16 j. "Defendants' Claims" means any and all claims, rights, demands,
17 obligations, controversies, debts, damages, losses, causes of action and liabilities of any kind or
18 nature whatsoever in law or in equity, including both known and Unknown Claims, held at any
19 point from the beginning of time to the date of the execution of this Stipulation, which claims have
20 been or could have been asserted by the Defendants against any of the Released Plaintiff Parties
21 and arising out of the institution or prosecution of the Action.

22 k. "Defendants' Counsel" means the law firms of Cooley LLP and Shearman
23 & Sterling LLP.

24 l. "Defendant Releasees" means (1) Defendants, (2) Defendants' Counsel, (3)
25 with regard to Dynavax, all past or present agents, officers, directors, attorneys, accountants,
26 auditors, investment bankers, commercial bankers, underwriters, financial or investment advisors,
27 or other advisors, insurers, co-insurers, reinsurers, partners, limited partners, controlling
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1 shareholders, joint venturers, co-developers, co-promoters; related or affiliated entities, advisors,
2 employees, affiliates, predecessors, successors, parents, subsidiaries, and assigns for Dynavax and
3 all such Persons of any entity in which Dynavax has a controlling interest; (4) with regard to Dino
4 Dina, J. Tyler Martin and Mark Kessel, each individual's spouses, marital communities, immediate
5 family members, heirs, executors, personal representatives, estates, administrators, trusts,
6 predecessors, successors, and assigns or other individual or entity in which either Mr. Dino, Mr.
7 Martin or Mr. Kessel has a controlling interest, and each and all of their respective past or present
8 officers, directors, employees, agents, affiliates, parents, subsidiaries, divisions, attorneys,
9 accountants, auditors, advisors, insurers, co-insurers, re-insurers, heirs, executors, personal
10 representatives, estates, administrators, trusts, predecessors, successors, and assigns; and each of
11 Mr. Dino, Mr. Martin or Mr. Kessel's present and former attorneys, legal representatives, insurers,
12 and assigns in connection with the Action; and (5) with regard to Symphony Capital Partners, L.P.,
13 Symphony Capital GP, L.P., Symphony GP, LLC, and Symphony Strategic Partners, LLC
14 (collectively "Symphony") all past or present agents, officers, directors, attorneys, accountants,
15 auditors, investment bankers, commercial bankers, underwriters, financial or investment advisors,
16 or other advisors, insurers, co-insurers, reinsurers, partners, limited partners, controlling
17 shareholders, joint venturers, codevelopers, co-promoters; related or affiliated entities, advisors,
18 employees, affiliates, predecessors, successors, parents, subsidiaries, and assigns for Symphony
19 and all such Persons of any entity in which Symphony has a controlling interest.

20 m. "Effective Date" means the date upon which the Judgment becomes Final.

21 n. "Escrow Account" means the interest-bearing account maintained by the
22 Escrow Agent into which the Settlement Amount shall be deposited. The Escrow Account shall be
23 controlled and maintained by Lead Counsel on behalf of Lead Plaintiff and the Class.

24 o. "Escrow Agent" means Lead Counsel or their duly appointed agent(s). The
25 Escrow Agent shall perform the duties set forth in this Stipulation.

26 p. "Escrow Agreement" means the escrow agreement among Lead Counsel
27 and the Escrow Agent with respect to the Escrow Account.

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1 q. “Final Fairness Hearing” means the hearing to be held by the Court to make
2 a final decision pursuant to Federal Rule of Civil Procedure 23 as to whether this Settlement
3 Agreement is fair, reasonable and adequate and, therefore, should be approved by the Court.

4 r. “Final,” with respect to the Judgment, means the later of: (i) the expiration
5 of the time to file a motion to alter or amend the Judgment under Federal Rule of Civil Procedure
6 59(e) has passed without any such motion having been filed; (ii) the expiration of time in which to
7 appeal the Judgment has passed without any appeal having been taken; and (iii) if there is a motion
8 to alter or amend the Judgment or an appeal from the Judgment (other than an appeal or motion to
9 alter or amend pertaining solely to the Court’s approval of a Plan of Allocation and/or the Court’s
10 award of attorneys’ fees, costs or expenses), the date of final affirmance of the Judgment and the
11 expiration of the time for any further judicial review whether by appeal, reconsideration or a
12 petition for a writ of certiorari and, if certiorari is granted, the date of final affirmance of the
13 Judgment following review pursuant to the grant. Any appeal or proceeding seeking judicial
14 review pertaining solely to (i) Court approval of the Plan of Allocation of the Net Settlement Fund;
15 or (ii) the Court’s award of attorneys’ fees, costs or expenses, shall not in any way delay or
16 preclude the Judgment from becoming Final or affect the time set forth above for the Judgment to
17 become Final.

18 s. “Judgment” means the final proposed judgment to be entered approving the
19 Settlement substantially in the form attached hereto as Exhibit B.

20 t. “Lead Counsel” means Faruqi & Faruqi, LLP, counsel for Lead Plaintiff
21 Khaled Khalafallah and plaintiff Ron Franklin.

22 u. “Lead Plaintiff” means Khaled Khalafallah.

23 v. “Litigation Expenses” means the costs and expenses incurred by Lead
24 Counsel in connection with commencing and prosecuting the Action (which may include an award
25 to Lead Plaintiff and Ron Franklin for their representation of the Class), for which Lead Counsel
26 intends to apply to the Court for reimbursement from the Settlement Fund.

1 w. “Net Settlement Fund” means the Settlement Fund less (i) Court awarded
2 attorneys’ fees; (ii) Notice and Administration Expenses; (iii) any required Taxes; and (iv) Court
3 awarded Litigation Expenses; and (v) any other fees or expenses approved by the Court.

4 x. “Notice and Administration Expenses” means all expenses incurred in
5 connection with the preparation, printing, mailing, and online publication of the Settlement Notice;
6 the preparation and publication of the Publication Notice; providing notice to the Class by mail,
7 publication and other means; receiving and reviewing claims; applying the Plan of Allocation;
8 corresponding with Class Members; and the costs of the Claims Administrator.

9 y. “Notices” means the Publication Notice and the Settlement Notice,
10 collectively, as well as any other notice required or approved by the Court in connection with this
11 Settlement.

12 z. “Person” and “Persons” means an individual, corporation, partnership,
13 association, affiliate, joint stock company, estate, trust, unincorporated association, entity,
14 government and any political subdivision thereof, or any other type of business or legal entity, any
15 legal representative, and their spouses, heirs, predecessors, successors, representatives, agents, or
16 assignees.

17 aa. “Plan of Allocation” means the plan that Lead Plaintiff will submit to the
18 Court at a later date and upon notice to the Class that shall be utilized for distribution of the Net
19 Settlement Fund to Authorized Claimants in a manner consistent with the terms of this Stipulation,
20 and as approved by the Court.

21 bb. “Plaintiffs” means Lead Plaintiff and Ron Franklin.

22 cc. “Preliminary Approval Hearing” means the preliminary hearing to be held
23 by the Court to determine whether the proposed Settlement is fair, reasonable and adequate and
24 should be approved.

25 dd. “Preliminary Approval Order” means the proposed order preliminarily
26 approving the Settlement, which shall be substantially in the form attached hereto as Exhibit A.

1 ee. "Proof of Claim" means the form which is to be sent to members of the
2 Class substantially in the form attached hereto as Exhibit A-2.

3 ff. "Publication Notice" means the notice of the proposed Settlement which
4 shall be published in *PR Newswire* and *Investor's Business Daily*, substantially in the form
5 attached hereto as Exhibit A-3.

6 gg. "Released Parties" means the Defendant Releasees and the Released
7 Plaintiff Parties collectively.

8 hh. "Released Plaintiff Parties" means (1) Plaintiffs, (2) Lead Counsel, and (3)
9 with regards to Plaintiffs, each Plaintiff's spouses, marital communities, immediate family
10 members, heirs, executors, personal representatives, estates, administrators, trusts, predecessors,
11 successors, and assigns or other individual or entity in which any Plaintiff has a controlling
12 interest, and each and all of their respective past or present officers, directors, employees, agents,
13 affiliates, parents, subsidiaries, divisions, attorneys, accountants, auditors, advisors, insurers, co-
14 insurers, re-insurers, heirs, executors, personal representatives, estates, administrators, trusts,
15 predecessors, successors, and assigns; and each Plaintiff's present and former attorneys, legal
16 representatives, insurers, and assigns in connection with the Action.

17 ii. "Response Deadline" means the last date on which Class Members may
18 submit a request for exclusion, or objection to the Settlement. The Response Deadline is to be
19 determined by the Court, as set out in the Preliminary Approval Order.

20 jj. "SAC" means the Second Amended Class Action Complaint filed on
21 September 10, 2014.

22 kk. "Settled Claims" means any and all claims, rights, demands, obligations,
23 controversies, debts, damages, losses, causes of action and liabilities of any kind or nature
24 whatsoever (including, but not limited to, any claims for damages, restitution, rescission, interest,
25 attorneys' fees, expert or consulting fees, and any other costs, expenses, or liability whatsoever),
26 whether based on federal, state, local, statutory, or common law or any other law, rule, or
27 regulation, whether fixed or contingent, accrued, or un-accrued, liquidated or unliquidated, at law
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1 or in equity, matured or unmatured, or class or individual in nature (including both known and
2 Unknown Claims) against Defendant Releasees, based on, arising out of, relating in any way to, or
3 in connection with both (i) the facts, events, transactions, acts, occurrences, statements,
4 representations, misrepresentations, or omissions which were or could have been alleged in the
5 Action, and (ii) the purchase or acquisition of Dynavax common stock during the Class Period.

6 ll. "Settlement" means the resolution of the Action in accordance with the
7 terms and provisions of this Stipulation.

8 mm. "Settlement Amount" means \$4,500,000, cash.

9 nn. "Settlement Fund" means the Settlement Amount plus any interest earned
10 on any monies held in the Escrow Account.

11 oo. "Settlement Notice" means the Notice of Pendency and Settlement of Class
12 Action which is to be sent to Class Members substantially in the form attached hereto as Exhibit
13 A-1.

14 pp. "Settling Parties" means, collectively, Defendants, Lead Plaintiff and Ron
15 Franklin.

16 qq. "Stipulation" means this Stipulation and Agreement of Settlement.

17 rr. "Taxes" means all federal, state, local or other taxes on the income earned
18 by the Settlement Fund and expenses and costs incurred in connection with the taxation of the
19 Settlement Fund (including, without limitation, expenses of tax attorneys and accountants).

20 ss. "Termination Notice" shall have the meaning set forth in ¶38 below.

21 tt. "Unknown Claims" means any and all Settled Claims which Lead Plaintiff
22 in the Action or any Class Member does not know to exist in his, her, or its favor at the time of the
23 release of Defendants' Releasees, and any Defendants' Claims which Defendants did not know to
24 exist in their favor at the time of the release of the Released Plaintiff Parties, which if known might
25 have affected the decision to enter into the Settlement or the decision not to object to the
26 Settlement. With respect to any and all Settled Claims and Defendants' Claims, the parties
27 stipulate and agree that upon the Effective Date, Lead Plaintiff, Ron Franklin and Defendants shall
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1 3. As of the Effective Date, Lead Plaintiff, Ron Franklin, the Class and each Class
2 Member, on behalf of themselves and each of their predecessors, successors, assigns, parents,
3 subsidiaries, affiliates, agents, representatives, heirs, trustees, joint tenants, tenants in common,
4 beneficiaries, executors and administrators, attorneys, insurers, and anyone else who could make a
5 claim through or on behalf of a Class Member, directly or indirectly, individually, derivatively,
6 representatively, or in any other capacity, by operation of the Judgment, will release and forever
7 discharge each and every Settled Claim, as against each and all of the Defendant Releasees, and
8 shall forever be barred and enjoined from commencing, instituting or maintaining any of the
9 Settled Claims against the Defendant Releasees.

10 4. As of the Effective Date, Defendants by operation of the Judgment, will release and
11 forever discharge each and every Defendants' Claim, and shall forever be barred and enjoined
12 from commencing, instituting or maintaining any of Defendants' Claims against any of the
13 Released Plaintiff Parties.

14 5. For purposes of clarity, nothing contained herein shall be construed to release any
15 claims asserted in the actions captioned *Drabek v. Dina et al.*, No. 3:13-cv-03705-CRB (N.D. Cal.)
16 and *Truglio v. Oronsky*, No. RG13686266 (Cal. Super. Ct.) or in the letter from Raymond Hersh, a
17 purported Dynavax shareholder, dated May 15, 2015.

18 6. Only those Class Members filing valid and timely Proofs of Claim shall be entitled
19 to participate in the Settlement and receive a distribution from the Settlement Fund. The Proof of
20 Claim to be executed by Class Members shall release all Settled Claims against the Released
21 Parties, and shall be substantially in the form contained in Exhibit A-2 attached hereto. All Class
22 Members shall be bound by the releases set forth in this Stipulation, whether or not they submit a
23 valid and timely Proof of Claim.

24 **CLASS CERTIFICATION**

25 7. For purposes of this Settlement only, Defendants stipulate to (i) certification of the
26 Action as a class action, pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil
27 Procedure; (ii) the appointment of Lead Plaintiff and Ron Franklin as representatives of the Class;

1 and (iii) the appointment of Lead Counsel as Class Counsel pursuant to Rule 23(g) of the Federal
2 Rules of Civil Procedure. Lead Plaintiff and Ron Franklin will move for, and Defendants shall not
3 oppose, entry of the Preliminary Approval Order substantially in the form of Exhibit A attached
4 hereto, which will certify the Action to proceed as a class action for purposes of this Settlement
5 only and only if the Judgment contemplated by this Stipulation becomes Final and the Effective
6 Date occurs.

7 **THE SETTLEMENT CONSIDERATION**

8 8. In full settlement of the Settled Claims, including without limitation the claims
9 asserted in the Action against Defendants, and in consideration of the releases specified in ¶¶2-6,
10 above, the Dynavax Defendants shall pay or cause to be paid \$4,050,000 and the Symphony
11 Defendants shall pay or cause to be paid \$450,000 into the Escrow Account within fifteen (15)
12 business days after the later of (1) the Preliminary Approval Order is entered, or (2) the receipt by
13 Defense Counsel of payment instructions and a Form W-9 providing the tax identification number
14 for Lead Counsel. Upon payment of the Settlement Amount into the Escrow Account, Defendants
15 and the Defendant Releasees shall have no further liability or obligation to make any payment into
16 the Settlement Fund or otherwise with respect to the Action, the Settlement or this Stipulation, and
17 neither Plaintiffs, Class Members nor Lead Counsel shall have any recourse against Defendants or
18 Defendant Releasees regarding any of the foregoing.

19 **USE AND ADMINISTRATION OF THE SETTLEMENT FUND**

20 9. The Settlement Fund may be used (i) to pay any Taxes; (ii) to pay Notice and
21 Administration Expenses; (iii) to pay any attorneys' fees and Litigation Expenses approved by the
22 Court; (iv) to pay any other fees and expenses approved by the Court; and (v) to pay claims of
23 Authorized Claimants determined valid for payment. The Settlement Fund shall be the sole source
24 for any attorneys' fees and Litigation Expenses, and plaintiffs will have no recourse against
25 Defendants or the Defendant Releasees for attorneys' fees or Litigation Expenses.

26 10. Defendants and Defendants' Counsel shall have no responsibility for, interest in, or
27 liability whatsoever with respect to: (i) any act, omission or determination of Lead Counsel, the
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1 Escrow Agent or the Claims Administrator, or any of their respective designees or agents, in
2 connection with the administration of the Settlement or otherwise; (ii) the management, investment
3 or distribution of the Settlement Fund; (iii) the Plan of Allocation; (iv) the determination,
4 administration, calculation, or payment of any claims asserted against the Settlement Fund; (v) any
5 losses suffered by, or fluctuations in value of, the Settlement Fund; or (vi) the payment or
6 withholding of any Taxes, expenses, and/or costs incurred in connection with the taxation of the
7 Settlement Fund or the filing of any returns. Lead Plaintiff, Class Members and Lead Counsel
8 shall have no recourse against Defendants or Defendant Releasees regarding any of the foregoing.

9 11. The Net Settlement Fund shall remain in the Escrow Account until the Effective
10 Date, whereafter the Net Settlement Fund shall be distributed to Authorized Claimants as provided
11 in ¶¶21-31 hereof. All funds held by the Escrow Agent shall be deemed to be in the custody of the
12 Court, and shall remain subject to the jurisdiction of the Court until such time as the funds shall be
13 distributed or returned pursuant to this Stipulation and/or further order of the Court. The Escrow
14 Agent shall invest any funds in the Escrow Account in United State Treasury Bills or, if approved
15 by each of the Lead Counsel and Lead Plaintiff, in money market funds with one or more of the
16 fifty (50) largest banking institutions in the United States, and shall collect and reinvest all interest
17 accrued thereon. Lead Counsel has structured the Escrow Account so that it will qualify as a
18 “qualified settlement fund,” as that term is defined in Treas. Reg. §1.468B-1, which has been
19 promulgated under Section 468B of the Internal Revenue Code of 1986, as amended, and the
20 parties hereto accordingly agree to treat the Settlement Fund as a Qualified Settlement Fund within
21 the meaning of Treasury Regulation §1.468B-1, and that Lead Counsel, as administrator of the
22 Settlement Fund within the meaning of Treasury Regulation §1.468B-2(k)(3), shall be responsible
23 for timely filing tax returns and any relevant tax filings and documentation relating thereto for the
24 Settlement Fund and timely paying from the Settlement Fund any Taxes owed with respect to the
25 Settlement Fund. Defendants’ Counsel as transferor agrees to provide promptly to Lead Counsel
26 the required statement described in Treasury Regulation §1.468B-3(e).

1 12. All Taxes shall be paid out of the Settlement Fund, and shall be timely paid by the
2 Escrow Agent without prior order of the Court. Any Tax returns prepared for the Settlement Fund
3 (as well as the election set forth therein) shall be consistent with the previous paragraph, and in all
4 events shall reflect that all Taxes (including any interest or penalties) on the income earned by the
5 Settlement Fund shall be paid out of the Settlement Fund as provided herein. The Settlement Fund
6 shall indemnify and hold Defendants harmless for Taxes and related expenses (including without
7 limitation, taxes payable by reason of any such indemnification), if any, payable by Defendants by
8 reason of the income earned on the Settlement Fund. Defendants shall notify the Escrow Agent
9 promptly if they receive any notice of any claim for Taxes relating to the Settlement Fund.

10 13. Lead Counsel may pay from the Escrow Account Notice and Administration
11 Expenses up to \$250,000 without further order of the Court.

12 14. Lead Counsel may pay from the Settlement Amount all reasonable costs and
13 expenses associated with the administration of the Settlement, including, without limitation, the
14 actual costs of identifying and notifying Class Members, disseminating the Notices, the
15 administrative expenses incurred and fees charged by the Claims Administrator in connection with
16 mailing notices and processing the submitted claims, and any other Notice and Administration
17 Expenses. In the event that the Settlement is terminated, all monies paid by Defendants into the
18 Settlement Fund shall be returned to the Defendants, with interest actually earned, except that
19 amounts used to pay for Notice and Administration Expenses, up to \$250,000, shall not be
20 returned.

21 15. Lead Counsel will apply to the Court for a Class Distribution Order, on notice to
22 Defendants' Counsel, approving the Claims Administrator's administrative determinations
23 concerning the acceptance and rejection of the claims submitted herein and approving any fees and
24 expenses not previously applied for, including the fees and expenses of the Claims Administrator,
25 and, if the Effective Date has occurred, directing the payment of the Net Settlement Fund to
26 Authorized Claimants.

1 Lead Counsel will refund to the Settlement Fund, the amount received plus accrued interest at the
2 rate paid on the Escrow Account within five (5) business days of any of following: (1) as a result
3 of any appeal and/or further proceeding on remand, or successful collateral attack, the fee or cost
4 award is reduced or reversed; (2) the award order does not become final; (3) the Settlement itself is
5 voided by any party as provided herein; or (4) the Settlement is later reversed or modified by any
6 court.

7 19. The procedure for and the allowance or disallowance of any application for
8 attorneys' fees and Litigation Expenses are not part of the Settlement and are to be considered by
9 the Court separately from the Court's consideration of the fairness, reasonableness and adequacy of
10 the Settlement. Any order or proceedings relating to attorneys' fees, or any appeal from any order
11 relating thereto or reversal or modification thereof, shall not operate to terminate the Settlement or
12 affect or delay the Effective Date or the effectiveness or finality of the Order and Final Judgment
13 and the release of the Settled Claims. The finality of the Settlement shall not be conditioned on
14 any ruling by the Court concerning Lead Counsel's application for attorneys' fees and expenses.

15 **DISTRIBUTION TO AUTHORIZED CLAIMANTS**

16 20. Dynavax shall provide or cause to be provided to the Claims Administrator and/or
17 Lead Counsel, within seven (7) calendar days of entry of an order preliminarily approving the
18 Settlement, Dynavax's shareholder list or other lists, as it or its transfer agent may possess, as
19 appropriate for providing notice to the Class.

20 21. The Claims Administrator shall determine each Authorized Claimant's *pro rata*
21 share of the Net Settlement Fund in accordance with ¶¶23-30 below and the Plan of Allocation.

22 22. Lead Plaintiff shall propose to the Court a Plan of Allocation pursuant to which the
23 Net Settlement Fund shall be distributed to Authorized Claimants, and shall seek approval of the
24 Court for such Plan of Allocation at the Final Fairness Hearing. Approval of the proposed Plan of
25 Allocation set forth in the Settlement Notice is not a condition to the Settlement and Effective
26 Date. Lead Plaintiff and Lead Counsel may not cancel or terminate the Stipulation or the
27 Settlement in accordance with ¶38 or otherwise based on this Court's or any appellate court's
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1 ruling solely with respect to the Plan of Allocation or any plan of allocation in the Action.

2 Defendants have no responsibility or liability for allocation of the Net Settlement Fund.

3 23. All cash distributions to Authorized Claimants shall be from the Net Settlement
4 Fund pursuant to an approved Plan of Allocation.

5 24. To receive a cash distribution from the Net Settlement Fund, a Class Member must
6 be an Authorized Claimant pursuant to the procedures set out in this Settlement Agreement or by
7 order of the Court, and must submit a Proof of Claim.

8 25. Each Authorized Claimant who wishes to receive a distribution from the Net
9 Settlement Fund must complete and submit a Proof of Claim (i) by first-class mail, such that it is
10 postmarked no later than the date set forth in the Notices, or (ii) so that it is actually received at the
11 address on the Proof of Claim form by the date stated in the Notices, unless that date is extended
12 by order of the Court. The address to which the Proof of Claim must be mailed shall be stated in
13 the Proof of Claim form itself and shall also be printed in the Notices.

14 26. The Proof of Claim must be sworn on oath or made subject to the penalties of
15 perjury pursuant to 28 U.S. C. § 1746, must be supported by such documents and other
16 information as called for in the Proof of Claim, and must be submitted by the date provided
17 thereon. A Proof of Claim shall be deemed to have been submitted when posted, if received with a
18 postmark indicated on the envelope and if mailed first-class postage prepaid and addressed in
19 accordance with the instructions thereon, provided that it is received before the motion for the
20 Class Distribution Order is filed. In all other cases, the Proof of Claim shall be deemed to have
21 been submitted when actually received by the Claims Administrator.

22 27. The Proof of Claim shall be substantially in the form of Exhibit A-2 attached
23 hereto.

24 28. The validity of each Proof of Claim filed will be initially determined by the Claims
25 Administrator in accordance with the Plan of Allocation approved by the Court. The Claims
26 Administrator shall promptly advise the claimant in writing if it determines to reject the claim.

27 Neither Lead Counsel, nor its designees or agents, nor Defendants, nor Defendants' Counsel shall
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1 have any liability arising out of such determination. If any claimant whose claim has been rejected
2 in whole or in part desires to contest such rejection, the claimant must, within twenty (20) days
3 after the date of the Claims Administrator's mailing of the writing rejecting the claimant's claim,
4 serve upon the Claims Administrator a notice and statement of reasons indicating the claimant's
5 grounds for contesting the rejection along with any supporting documentation, and requesting a
6 review thereof by the Court. If a dispute concerning a claim cannot be otherwise resolved, Lead
7 Counsel shall thereafter present the request for review to the Court for summary resolution,
8 without any right of appeal or review. Any such claimant shall be responsible for his, her or its
9 own costs, including, without limitation, attorneys' fees, incurred in pursuing any dispute. All
10 proceedings with respect to the administration, processing and determination of claims described
11 in this Stipulation and the determination of all controversies relating thereto, including disputed
12 questions of law and fact with respect to the validity of claims, shall be subject to the jurisdiction
13 of the Court.

14 29. All initial determinations as to the validity of a Proof of Claim, the amount of any
15 claims and the calculation of the extent to which each Authorized Claimant will participate in the
16 Distribution Amount, the preparation and mailing of distributions to Authorized Claimants, and the
17 distribution of the Distribution Amount shall be made by the Claims Administrator. The
18 administration of the Net Settlement Fund, and decisions on all disputed questions of law and fact
19 with respect to the validity of any Proof of Claim or regarding the rejection or amount of any
20 claim, shall remain under the jurisdiction of the Court. All Class Members expressly waive trial
21 by jury (to the extent any such right may exist) and any right of appeal or review with respect to
22 such determinations.

23 30. Unless otherwise ordered by the Court, any Class Member who fails to submit a
24 valid and timely Proof of Claim shall be barred from receiving a distribution from the Net
25 Settlement Fund. Any Class Member who fails to submit a valid and timely Proof of Claim shall
26 nevertheless be bound by the Release and by all proceedings, orders and judgments in the Action
27 even if he, she or it does not receive a distribution from the Net Settlement Fund and/or has
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1 pending, or subsequently initiates, any litigation, arbitration or other proceeding, or has any Claim,
2 against any or all of the Defendants that is, or relates in any way to, any Settled Claim.

3 31. The Net Settlement Fund shall be distributed to Authorized Claimants by the
4 Claims Administrator only after the Effective Date and after all claims have been processed and all
5 claimants whose claims have been rejected or disallowed, in whole or in part, have been notified
6 and provided the opportunity to communicate with the Claims Administrator concerning such
7 rejection or disallowance.

8 **REQUESTS FOR EXCLUSION**

9 32. Any Class Member may seek to be excluded from the Class and the Settlement
10 provided for in this Stipulation by submitting a written request for exclusion in conformity with the
11 requirements set forth in the Notices. Any members of the Class so excluded shall not be bound
12 by the terms of the Stipulation, or be entitled to any of its benefits, and shall not be bound by the
13 Judgment and/or other order of the Court, whether pursuant to this Stipulation or otherwise.

14 33. Class Members requesting exclusion from the Class shall file a written request prior
15 to the Response Deadline that (i) provides the name, address, telephone number, and signature of
16 the Class Member requesting exclusion; (ii) states the specific reasons for the request for
17 exclusion, including any legal and evidentiary support the Class Member wishes to bring to the
18 Court's attention; and (iii) includes documents sufficient to prove the Class Member's membership
19 in the Class, such as the number of Dynavax common stock purchased, acquired, and sold during
20 the Settlement Class Period, as well as the dates and prices of each such purchase, acquisition, or
21 sale. Unless otherwise ordered by the Court, any Class Member who does not submit a timely
22 written request for exclusion as provided by this section shall be bound by the Stipulation.

23 **SUPPLEMENTAL AGREEMENT**

24 34. Simultaneously herewith, the Settling Parties are executing a "Supplemental
25 Agreement." Unless otherwise directed by the Court, the Supplemental Agreement will not be
26 filed with the Court. The Settling Parties may, in accordance with the terms set forth in the
27 Supplemental Agreement, terminate the Settlement and this Stipulation under certain conditions

1 set forth in the Supplemental Agreement if Lead Counsel is unable to cure these conditions in
2 accordance with the terms of the Supplemental Agreement. Such election must be done in writing
3 to the other Settling Parties. If required by the Court, the Supplemental Agreement and/or any of
4 its terms may be disclosed to the Court for purposes of approval of the Settlement, but such
5 disclosure shall be carried out to the fullest extent possible in accordance with the practices of the
6 Court so as to preserve the confidentiality of the Supplemental Agreement, particularly the opt-out
7 threshold. In the event of a termination of this Settlement pursuant to the Supplemental
8 Agreement, this Stipulation and Settlement shall become null and void and of no further force and
9 effect.

10 **TERMS OF THE PRELIMINARY APPROVAL ORDER**

11 35. Promptly after execution of this Stipulation, Lead Counsel shall apply to the Court
12 for entry of an order preliminarily approving settlement of the Action, substantially in the form of
13 the Preliminary Approval Order annexed hereto as Exhibit A.

14 **TERMS OF THE JUDGMENT**

15 36. If the Settlement contemplated by this Stipulation is approved by the Court, Lead
16 Counsel and Defendants' Counsel shall jointly request that the Court enter a Judgment
17 substantially in the form annexed hereto as Exhibit B. The Judgment shall contain a provision
18 barring claims for contribution to the fullest extent permitted by 15 U.S.C. §78u-4(f)(7) and any
19 other applicable law or regulation, by or against Defendants. Nothing herein is intended to
20 broaden the language of the Private Securities Litigation Reform Act of 1995.

21 37. The Settlement, including the certification of the Action as a class action, is
22 conditioned upon final court approval; payment in full of the Settlement Amount; dismissal of the
23 Action as to Defendants with prejudice; and the Judgment becoming Final. Should those
24 conditions not be met, the Settlement shall be null and void.

25 **TERMINATION**

26 38. Each of the Defendants and Lead Plaintiff shall have the right to terminate the
27 Settlement and this Stipulation by providing written notice of their election to do so ("Termination
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1 Notice”) to all other parties hereto within thirty (30) days of (a) the Court’s declining to enter the
2 Preliminary Approval Order in any material respect; (b) the Court’s refusal to approve this
3 Stipulation or any part of it in any material respect; (c) the Court’s declining to enter the Judgment
4 in any material respect; (d) the date upon which the Judgment is modified or reversed in any
5 material respect by the United States Court of Appeals or the Supreme Court of the United States;
6 or (e) in the event that the Court enters a judgment in a form other than the Judgment (“Alternative
7 Judgment”) and none of the parties hereto elects to terminate this Settlement, the date upon which
8 such Alternative Judgment is modified or reversed in any material respect by the United States
9 Court of Appeals or the Supreme Court of the United States. The award of attorneys’ fees, if any,
10 to Lead Counsel is not a basis for termination of this Settlement Agreement.

11 39. In addition, as set forth in ¶34, pursuant to the terms of the Settling Parties’
12 Supplemental Agreement, Dynavax and/or Symphony shall then have, in its sole discretion, the
13 option to terminate this Settlement. This option must be exercised on or before ten (10) days prior
14 to the date set by the Court for the Final Fairness Hearing, or the option is waived. If Dynavax or
15 Symphony exercises its option to terminate this Settlement, that defendant shall provide written
16 notice to Lead Counsel and counsel for the other defendants. The Settling Parties shall, if this
17 option is exercised, proceed in all respects as if this Stipulation had not been executed.

18 40. Except as otherwise provided herein, in the event the Settlement is terminated or
19 fails to become effective for any reason, then the Settlement shall be without prejudice and none of
20 its terms shall be effective or enforceable except as specifically provided herein, the parties to this
21 Stipulation shall be deemed to have reverted to their respective status in the Action as of
22 September 7, 2016 and, except as otherwise expressly provided, the parties in the Action shall
23 proceed in all respects as if this Stipulation and any related orders had not been entered. In such
24 event, the fact and terms of this Stipulation shall not be admissible in any trial or any other
25 proceedings of this Action or any other action or proceeding.

26 41. If the Settlement is terminated, or if the Settlement Amount, or any portion thereof,
27 is to be returned pursuant to the provisions of this Stipulation, any portion of the Settlement
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1 Amount previously paid by or on behalf of Defendants, plus interest earned less any Taxes paid or
2 due (in which case the deducted funds will be used to pay such Taxes) with respect to such interest
3 income, and less any Notice and Administration Expenses actually paid or incurred up to
4 \$250,000, shall be returned to the source of such payments within ten (10) business days of the
5 date of termination.

6 **NO ADMISSION OF WRONGDOING**

7 42. This Stipulation, whether or not consummated, and any negotiations, proceedings,
8 agreements, documents or statements relating to the Stipulation, the Settlement, and any matters
9 arising in connection with settlement negotiations, proceedings, or agreements:

10 a. shall not be admissible in any action or proceeding for any reason, other
11 than an action to enforce the terms hereof;

12 b. shall not be described as, construed as, offered or received against
13 Defendants as evidence of and/or deemed to be evidence of any presumption, concession, or
14 admission by Defendants of: the truth of any fact alleged by Lead Plaintiff; the validity of any
15 claim that has been or could have been asserted in the Action or in any litigation; the deficiency of
16 any defense that has been or could have been asserted in the Action or in any litigation; or any
17 liability, negligence, fault, or wrongdoing of Defendants;

18 c. shall not be described as, construed as, offered or received against Lead
19 Plaintiff or any Class Members as evidence of any infirmity in the claims of said Lead Plaintiff
20 and the Class or that damages recoverable under the Complaint would not have exceeded the
21 Settlement Amount;

22 d. shall not be described as, construed as, offered or received against any of the
23 parties to this Stipulation or any of the Defendant Releasees or Plaintiff Released Parties, in any
24 other civil, criminal or administrative action or proceeding, provided, however, that (i) if it is
25 necessary to refer to this Stipulation to effectuate the provisions of this Stipulation, it may be
26 referred to in such proceedings, and (ii) if this Stipulation is approved by the Court, the Defendant
27 Releasees may refer to it to effectuate the liability protection granted to them hereunder; and
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1 e. shall not be described as or construed against Defendants, Defendant
2 Releasees or the Lead Plaintiff and any Class Members as an admission or concession that the
3 consideration to be given hereunder represents the amount which could be or would have been
4 awarded to said Lead Plaintiff or Class Members after trial.

5 **MISCELLANEOUS PROVISIONS**

6 43. The Settling Parties agree that the United States District Court for the Northern
7 District of California has exclusive jurisdiction over this Settlement.

8 44. All of the exhibits attached hereto are hereby incorporated by reference as though
9 fully set forth herein.

10 45. Defendants warrant that they are not insolvent, nor will the payment of the
11 Settlement Amount render them insolvent, within the meaning of and/or for the purposes of the
12 United States Bankruptcy Code, including §§ 101 and 547 thereof.

13 46. If a case is commenced in respect of any of the Defendants under Title 11 of the
14 United States Code (Bankruptcy), or a trustee, receiver or conservator is appointed under any
15 similar law, and in the event of the entry of a final order of a court of competent jurisdiction
16 determining the transfer of money to the Settlement Fund or any portion thereof by or on behalf of
17 any of the Defendants to be a preference, voidable transfer, fraudulent transfer or similar
18 transaction, and any portion thereof is required to be returned, and such amount is not promptly
19 deposited to the Settlement Fund by others, then, at the election of Lead Plaintiff, the Settling
20 Parties shall jointly move the Court to vacate and set aside the releases given and the Judgment
21 entered in favor of Defendants pursuant to this Stipulation, which releases and Judgment shall be
22 null and void, and the parties shall be restored to their respective positions in the litigation as of
23 April 17, 2016, and any cash amounts in the Settlement Fund shall be returned as provided above.

24 47. The parties to this Stipulation and Agreement of Settlement intend the Settlement of
25 the Action to be a final and complete resolution of all disputes asserted or which could be asserted
26 by Lead Plaintiff and Class Members against Defendants with respect to the Settled Claims.
27 Accordingly, Lead Plaintiff and Defendants agree not to assert in any forum that the Action was
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1 brought or defended in bad faith or without a reasonable basis. The Settling Parties hereto shall
2 assert no claims of any violation of Rule 11 of the Federal Rules of Civil Procedure relating to the
3 maintenance, defense, or settlement of the Action. The parties agree that the amount paid and the
4 other terms of the Settlement were negotiated at arm's-length in good faith by the parties, and
5 reflect a settlement that was reached voluntarily after consultation with experienced legal counsel.
6 Lead Plaintiff and Class Members agree not to seek any additional discovery of any form from any
7 Defendant related to Settled Claims.

8 48. The Settling Parties (a) acknowledge that it is their intent to consummate this
9 Stipulation; and (b) agree, subject to their fiduciary and other legal obligations, to cooperate to the
10 extent reasonably necessary to effectuate and implement all terms and conditions of this
11 Stipulation and to exercise their reasonable best efforts to accomplish the foregoing terms and
12 conditions of this Stipulation. Lead Counsel and Defendants' Counsel agree to cooperate with one
13 another in seeking Court approval the Stipulation and the Settlement, and to promptly agree upon
14 and execute all such other documentation as may be reasonably required to obtain final approval of
15 the Settlement.

16 49. This Stipulation may not be modified or amended, nor may any of its provisions be
17 waived, except by a writing signed by all parties hereto or their successors-in-interest.

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

20 51. The administration and consummation of the Settlement as embodied in this
21 Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the
22 purpose of entering orders providing for awards of attorneys' fees and expenses to Lead Counsel
23 and enforcing the terms of this Stipulation.

24 52. The waiver by one party of any breach of this Stipulation by any other party shall
25 not be deemed a waiver of any other prior or subsequent breach of this Stipulation.

26 53. This Stipulation and its exhibits constitute the entire agreement among the parties
27 hereto concerning the Settlement of the Action as against Defendants, and no representations,
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1 warranties, or inducements have been made by any party hereto concerning this Stipulation and the
2 exhibits other than those contained and memorialized in such documents.

3 54. This Stipulation may be executed in one or more counterparts, including by
4 signatures transmitted by email in PDF format. All executed counterparts and each of them shall
5 be deemed to be one and the same instrument provided that counsel for the parties to this
6 Stipulation shall exchange among themselves original signed counterparts.

7 55. This Stipulation shall be binding upon, and inure to the benefit of, the successors
8 and assigns of the parties hereto.

9 56. The construction, interpretation, operation, effect and validity of this Stipulation,
10 and all documents necessary to effectuate it, shall be governed by the internal laws of the State of
11 California without regard to conflicts of laws, except to the extent that federal law requires that
12 federal law govern.

13 57. All counsel and any other Person executing this Stipulation and any of the exhibits
14 hereto, or any related settlement documents, warrant and represent that they have the full authority
15 to do so, and that they have the authority to take appropriate action required or permitted to be
16 taken pursuant to the Stipulation to effectuate its terms.

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

22 **IN WITNESS HEREOF**, Lead Plaintiff and Defendants have caused this Stipulation to be
23 executed, by their duly authorized attorneys, as of September 7, 2016.

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Dated: September 7, 2016

FARUQI & FARUQI, LLP

By: _____
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1 Dated: September 7, 2016

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EXHIBIT A

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11 *Attorneys for Lead Plaintiff*

12 **UNITED STATES DISTRICT COURT**
13 **NORTHERN DISTRICT OF CALIFORNIA**

14
15 In re DYNAVAX TECHNOLOGIES
16 CORPORATION SECURITIES LITIGATION

Case No. 3:13-CV-02796-CRB

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

17
18 This Document Relates To:

Judge: Charles R. Breyer

19 **ALL ACTIONS**
20
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22 WHEREAS, Lead Plaintiff Khaled Khalafallah (“Lead Plaintiff”) and Ron Franklin, on
23 behalf of all Class Members, on the one hand, and Defendants Dynavax Technologies Corporation
24 (the “Company” or “Dynavax”), Dino Dina, and J. Tyler Martin, Mark Kessel, Symphony Capital
25 Partners, L.P., Symphony Capital GP, L.P., Symphony GP, LLC, and Symphony Strategic
26 Partners, LLC (collectively, “Defendants” and together with Lead Plaintiff and Ron Franklin, the
27 “Settling Parties”), on the other hand, by and through their respective counsel, have entered into a
28 Stipulation and Agreement of Settlement dated as of September 7, 2016 (the “Stipulation”), which,

1 together with the exhibits annexed thereto, sets forth the terms and conditions for settlement of the
2 above captioned class action (the “Action”) and for dismissal with prejudice of the Action as
3 against Defendants;

4 WHEREAS, Lead Plaintiff and Ron Franklin have made an application, pursuant to Rule
5 23 of the Federal Rules of Civil Procedure, for an order preliminarily approving the proposed
6 settlement of the Action;

7 WHEREAS, the Court, having read and considered the Stipulation and the exhibits
8 annexed thereto and Lead Plaintiff and Ron Franklin’s motion for preliminary approval; and

9 WHEREAS, unless otherwise defined, all defined terms herein have the same meanings as
10 set forth in the Stipulation.

11 NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, and DECREED THAT:

12 1. The Court preliminarily approves the Settlement as being fair, reasonable, and
13 adequate, subject to further consideration at a hearing to be held before this Court on
14 _____, 2017 at _____ a.m./p.m. (a date at least 100 days from the date of entry of
15 this Order) (the “Final Fairness Hearing”) to determine whether the proposed Settlement of the
16 Action on the terms and conditions provided for in the Stipulation is fair, reasonable, adequate and
17 should be approved by the Court; whether the Order and Final Judgment, attached as Exhibit B to
18 the Stipulation should be entered; whether the proposed Plan of Allocation is reasonable and
19 should be approved; whether Lead Counsel’s application for an award of attorneys’ fees and
20 expenses and an award for Lead Plaintiff and Ron Franklin should be granted; to hear any
21 objections by Class Members to the Settlement or proposed Plan of Allocation and to any award of
22 fees and/or expenses to Lead Counsel and to Lead Plaintiff and Ron Franklin; and to consider such
23 other matters as the Court may deem appropriate.

24 2. The District Court finds, preliminarily and for purposes of Settlement only, that the
25 prerequisites for a class action under Rule 23(a) and (b)(3) for the Federal Rules of Civil Procedure
26 have been satisfied in that: (a) the number of Class Members is so numerous that joinder of all
27 members of the Class is impracticable; (b) there are questions of law and fact common to each
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1 Class Member; (c) the claims of Lead Plaintiff and Ron Franklin are typical of the claims of the
2 Class they seek to represent; (d) Lead Plaintiff and Ron Franklin will fairly and adequately
3 represent the interests of the Class; (e) the questions of law and fact common to Class Members
4 predominate over any questions affecting only individual members of the Class; and (f) a class
5 action is superior to other available methods for the fair and efficient adjudication of the
6 controversy.

7 3. Pursuant to Rule 23 of the of the Federal Rules of Civil Procedure, preliminarily
8 and for the purposes of Settlement only, Lead Plaintiff and Ron Franklin are certified as the Class
9 Representatives on behalf of the Class and the Lead Counsel previously selected by Lead Plaintiff
10 and appointed by the District Court, Faruqi & Faruqi, LLP, is hereby appointed as Class Counsel.

11 4. The Class is defined as Lead Plaintiff and Ron Franklin as well as all Persons who
12 purchased or otherwise acquired Dynavax common stock during the Class Period and who allege
13 to have been damaged thereby. Excluded from the Class are Defendants; members of their
14 immediate families; any firm, trust, partnership, corporation, officer, director, or other individual
15 or entity in which a Defendant has a controlling interest or which is related to or affiliated with any
16 of the Defendants, and the legal representatives, heirs, successors-in-interest or assigns of such
17 excluded Persons. Also excluded from the Class is any Person who properly excludes himself,
18 herself, or itself by filing a valid and timely request for exclusion in accordance with the
19 requirements to be set forth in the Settlement Notice. The Class Period is defined as the period
20 from April 26, 2012 through and including June 10, 2013, both dates inclusive.

21 5. Pending final determination of whether the Settlement should be approved, each
22 Class Member is barred and enjoined from commencing, instituting, or continuing to prosecute any
23 action or any proceeding in any court of law or equity, arbitration tribunal, administrative forum,
24 or other forum of any kind asserting any of the Settled Claims against any of the Defendant
25 Releasees.

26 6. The Court appoints Garden City Group, LLC (the "Claims Administrator") to
27 supervise and administer the notice procedure and processing of claims pursuant to the Stipulation.
28

1 7. The Court approves the form of the Settlement Notice and Publication Notice,
2 attached hereto has Exhibits A-1 and A-3, respectively, and finds that the mailing and distribution
3 of the Settlement Notice and publishing of the Publication Notice meet the requirements of Rule
4 23 and due process, and are the best notice practicable under the circumstances and shall constitute
5 due and sufficient notice to all Persons entitled to notice.

6 8. The Claims Administrator shall cause the Settlement Notice and the Proof of Claim
7 form, substantially in the forms annexed hereto as Exhibits A-1 and A-2, respectively, to be
8 mailed, by first-class mail, postage prepaid, on or before _____, 2016 (*i.e.*, within twenty
9 (20) days of the date of entry of this Order) (“Notice Date”), to all Class Members who can be
10 identified through reasonable effort. Lead Counsel shall cause the Claims Administrator to publish
11 the Settlement Notice and Proof of Claim on a website designated for the Action on the Notice
12 Date. Lead Counsel shall serve on counsel for each of the Defendants and file with the Court, no
13 later than thirty-five (35) days before the Final Fairness Hearing, proof of mailing of the
14 Settlement Notice and Proof of Claim.

15 9. The Claims Administrator shall cause the Publication Notice, substantially in the
16 form annexed hereto as Exhibit A-3, to be published once in the national edition of the *Investor’s*
17 *Business Daily* and once over *PR Newswire*, within ten (10) days of the Notice Date. Lead
18 Counsel shall, no later than thirty-five (35) days before the Final Fairness Hearing, file with the
19 Court proof of publication of the Publication Notice.

20 10. The Claims Administrator shall be responsible for the receipt of all Proofs of Claim
21 and requests for exclusion and, until further order of the Court, shall preserve all Proofs of Claim
22 and requests for exclusion from any Person in response to the notice. The Claims Administrator
23 shall scan and send electronically copies of all requests for exclusion from the Settlement in .pdf
24 format (or such other format as shall be agreed) to counsel for each of the Defendants and to Lead
25 Counsel expeditiously as possible, but no later than three (3) business days, after the Claims
26 Administrator receives such requests for exclusion.

1 11. As part of their reply papers in support of their motion for final approval of the
2 Settlement, Lead Counsel will provide a list of all Persons who have requested exclusion from the
3 Class as defined in the consolidated complaint and all of the information provided to the Claims
4 Administrator for those Persons requesting exclusion, and shall certify that all requests for
5 exclusion received have been copied and provided to counsel for each of the Defendants and Lead
6 Counsel.

7 12. The Claims Administrator shall use reasonable efforts to give notice to nominee
8 owners such as brokerage firms and other persons or entities who purchased or otherwise acquired
9 Dynavax common stock during the Settlement Class Period as record owners but not as beneficial
10 owners. Such nominees who hold or held Dynavax common stock for beneficial owners who are
11 members of the Class are directed (a) to provide the Claims Administrator with lists of the names
12 and last known addresses of the beneficial owners for whom they purchased or otherwise acquired
13 Dynavax common stock during the Settlement Class Period within seven (7) days of receipt of the
14 Settlement Notice, or (b) to send the Settlement Notice and Proof of Claim to the beneficial
15 owners. If the nominee owner elects to send the Settlement Notice and Proof of Claim to the
16 beneficial owners, the nominee owner is directed (i) to request additional copies of the Settlement
17 Notice and Proof of Claim within seven (7) days of receipt of the Settlement Notice, and (ii) to
18 mail the Settlement Notice and Proof of Claim within seven (7) days of receipt of the copies of the
19 Settlement Notice from the Claims Administrator, and upon such mailing the nominee owner shall
20 send a statement to the Claims Administrator confirming that the mailing was made as directed.
21 Such nominee owners shall be reimbursed from the Settlement Fund, after receipt by the Claims
22 Administrator of proper documentation, for the reasonable expenses of sending the Settlement
23 Notice and Proof of Claim to the beneficial owners.

24 13. All notice and administrative expenses shall be paid as set forth in the Stipulation.

25 14. The Claims Administrator is authorized and directed to undertake the actions
26 contemplated by the Stipulation, including the payment or reimbursement of any Taxes or Tax
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1 Expenses out of the Settlement Fund and the preparation of tax returns, without further order of the
2 Court.

3 15. Any Class Member who wishes to participate in the distribution(s) from the Net
4 Settlement Fund must complete and submit a Proof of Claim in accordance with the instructions
5 contained therein. Unless otherwise ordered by the Court, all Proofs of Claim must be completed
6 and post-marked no later than seventy-five (75) days from the Notice Date. Unless otherwise
7 ordered by the Court, any Class Member who does not complete and submit a valid Proof of Claim
8 within the time provided shall be barred from sharing in the distribution of the Net Settlement
9 Fund.

10 16. All eligible Persons who do not request exclusion from the Class postmarked at
11 least twenty-five (25) days prior to the Final Fairness Hearing, and in the form and manner set
12 forth in the Stipulation and the Settlement Notice, will be bound by the Stipulation, including, but
13 not limited to, the releases provided therein, and by any judgment or determination of the Court
14 affecting the Class.

15 17. All eligible Persons requesting exclusion from the Class shall not be entitled to
16 receive any payment out of the Net Settlement Fund as described in the Stipulation and Settlement
17 Notice.

18 18. Any eligible member of the Class who has not requested exclusion from the Class
19 may appear at the Final Fairness Hearing to show cause why the proposed Settlement should not
20 be approved as fair, reasonable, and adequate and why a judgment should not be entered thereon;
21 provided, however, that no eligible member of the Class shall be heard or entitled to contest the
22 approval of the terms and conditions of the Settlement and the Order and Final Judgment to be
23 entered approving the same unless no later than twenty-five (25) days prior to the date set for the
24 Final Fairness Hearing, such eligible Class Member has filed said objections, briefs, and
25 supporting papers (which must contain proof of all purchases and sales of Dynavax common stock
26 during the Settlement Class Period and price(s) paid and received) with the Clerk of the United
27 States District Court for the Northern District of California, 450 Golden Gate Avenue, Box 36060,
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1 San Francisco, CA 94102. Persons who intend to object to the Settlement and desire to present
2 evidence at the Final Fairness Hearing must include in their written objections the identity of any
3 witnesses they may seek to call to testify and exhibits they may seek to introduce into evidence at
4 the Final Fairness Hearing. Any party has the right to object to any testimony or other evidence
5 which a Person objecting to the Settlement seeks to introduce.

6 19. Unless the Court otherwise directs, no Class Member or other Person shall be
7 entitled to object to the Settlement, or the Order and Final Judgment to be entered herein, or
8 otherwise be heard, except by serving and filing written objections as described above. Any
9 person who does not object in the manner prescribed above shall be deemed to have waived such
10 objection in this or any other action or proceeding and shall be bound by all the terms and
11 provisions of the Settlement and by all proceedings, orders and judgment in the Action.

12 20. Lead Counsel shall submit papers in support of final approval of the Settlement and
13 its application for an attorneys' fees and Litigation Expenses award by no later than thirty-five (35)
14 days prior to the date set for the Final Fairness Hearing. Reply papers addressing requests for
15 exclusion or objections to the Settlement, Plan of Allocation, or application for attorneys' fees and
16 Litigation Expenses, shall be due seven (7) days prior to the Final Fairness Hearing.

17 21. Neither Defendants nor Defendants' Counsel shall have any responsibility for any
18 Plan of Allocation of the Net Settlement Fund or any application for an attorneys' fees and
19 Litigation Expenses award submitted by Lead Counsel, and such matters will be considered
20 separately from the fairness, reasonableness, and adequacy of the Settlement. Lead Counsel shall
21 be responsible for the apportionment of fees and expenses amongst Lead Counsel.

22 22. The administration of the Settlement and the determination of all disputed questions
23 of law and fact with respect to the validity of any claim or right of any person to participate in the
24 distribution of the Net Settlement Fund shall be under the authority of this Court.

25 23. The Court retains exclusive jurisdiction over the Action to consider all further
26 matters arising out of or connected with the Settlement.

1 24. Neither the Settlement, nor any of its terms or provisions, nor any of the
2 negotiations or proceedings in connection therewith, shall be construed as an admission or
3 concession by the Defendants or any other Released Parties of the truth of any of the allegations in
4 the Action, or of any liability, fault, or wrongdoing of any kind, or as an admission by the Lead
5 Plaintiff, Ron Franklin, or any Class Members of any lack of merit of the allegations in the Action
6 in any respect.

7 IT IS SO ORDERED.

8 Dated: San Francisco, California

9 _____, 2016

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Honorable Charles R. Breyer
United States District Court Judge
Northern District of California

EXHIBIT A-1

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re DYNAVAX TECHNOLOGIES
CORPORATION SECURITIES LITIGATION

Case No. 3:13-CV-02796-CRB

This Document Relates To:

ALL ACTIONS

NOTICE OF PENDENCY AND SETTLEMENT OF CLASS ACTION

If you purchased or otherwise acquired publicly-traded Dynavax Technologies Corporation common stock between April 26, 2012 through and including June 10, 2013, you might be a member of the settlement class in this action entitling you to a payment in connection with a settlement of the action.

A federal court authorized this settlement notice. This is not a solicitation from a lawyer.

- This notice relates to a securities class action brought by investors who claim that the prices of Dynavax Technologies Corporation (“Dynavax”) common stock were artificially inflated as a result of alleged false statements and/or misleading statements, and that certain Defendants engaged in insider trading, in violation of the federal securities laws.
- On _____, 2016, the Court preliminarily approved a settlement of this class action (the “Settlement”). This Settlement is with Defendants Dynavax, Dino Dina, and J. Tyler Martin (the “Dynavax Defendants”) and Mark Kessel, Symphony Capital Partners, L.P., Symphony Capital GP, L.P., Symphony GP, LLC, and Symphony Strategic Partners, LLC (the “Symphony Defendants” and together with the Dynavax Defendants, “Defendants”).
- The Settlement provides that Defendants will cause \$4,500,000 to be paid to the Class. After payment of attorneys’ fees, costs, and expenses, the settlement proceeds will be distributed to investors who are members of the Class and who submit a timely and valid proof of claim form. Your recovery will depend on the timing of your purchases and sales of Dynavax common stock during the Class Period. Based on the information currently available to Lead Plaintiff, it is estimated that if Class Members submit claims for 100% of the shares eligible for distribution, the estimated average distribution per share of common stock will be approximately \$0.05 before deduction of Court-approved fees and expenses, including the cost of notifying Members of the Class and

administering claims. Historically, actual claims rates are less than 100%, which will result in higher average distributions per share.

- By submitting the enclosed proof of claim form, you will be submitting a claim to share in the proceeds of the Settlement, unless you request to be excluded from the Settlement.
- Defendants have denied and continue to deny each and all of the claims and contentions alleged by Plaintiffs, as well as all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants believe the Action has no merit. Defendants deny that they made any false or misleading statements during the Class Period, that they had the state of mind required to render any of the alleged misrepresentations and omissions actionable, and that any alleged loss was caused by any alleged misrepresentations. Lead Plaintiff and Ron Franklin dispute all of the foregoing. As a result, the Parties disagree on a number of issues, including, but not limited to: (i) whether Defendants violated the federal securities laws as alleged in the Complaint; and (ii) to what extent, if at all, Class Members have sustained damages, and the proper measure of damages.
- In accordance with the fee agreement between Lead Plaintiff and the attorneys who have been appointed to represent the class, Lead Counsel will ask the Court to award them a fee equal to 25% of the Class's net recovery, plus reimbursement of expenses incurred in prosecuting this lawsuit to be paid from the Settlement proceeds, not to exceed \$150,000. Lead Counsel also intend to ask the Court to grant the Class Representatives an expense award not to exceed \$10,000 in total. If those applications are granted, Lead Plaintiff estimates that the amount of fees and costs will be approximately \$0.01 per share of common stock.¹
- Lead Plaintiff's principal reason for entering into the settlement is that it provides significant benefits to Class Members and avoids the costs of continuing the lawsuit against Defendants and the risk of smaller recovery, or no recovery at all. Defendants, who have expressly denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, principal reason for entering into the Settlement is to eliminate the expense, risk, and uncertainty of further litigation.
- If you are a member of the Class and the Settlement is approved, your legal rights will be affected whether you act or not. Read this notice carefully to see what your options are in connection with the Settlement.
- Lead Plaintiff, Ron Franklin, and the Class are represented by Richard W. Gonnello of Faruqi & Faruqi, LLP, 685 Third Avenue, 26th Floor, New York, NY 10017 (212) 983-9330, www.faruqilaw.com.

¹ The estimated notice and claims administration costs for this Settlement, which shall be paid from the Settlement Fund, are \$225,000. The cost is only an estimate, however, as the administration has not fully commenced as of the date of this Notice. Based upon the estimate, the notice and administration costs per share would be approximately \$0.002.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT

<p>Submit a Proof of Claim Form (by _____, 2017)</p>	<p>You must submit a timely and valid Proof of Claim form to share in the proceeds of the Settlement.</p> <p>If this Settlement is approved and you are a member of the Class, you may also be entitled to receive a payment from the Settlement. You must submit a Proof of Claim form to share in the Settlement’s proceeds. A copy of the Proof of Claim form is available at www.DynavaxSecuritiesLitigation.com. Note that no claims less than \$10.00 will be processed or paid.</p> <p>If you remain in the Class, you will be bound by the Settlement and will give up any “Released Claims” (as defined below) you may have against the Defendants and other “Defendant Releasees” (as defined below), so it is in your interest to submit a Proof of Claim form.</p>
<p>Exclude Yourself (by _____, 2017)</p>	<p>If you exclude yourself, you will not get a payment from the Settlement and will not be bound by the Settlement.</p> <p>If you do not timely and validly request exclusions from the Class, you will be bound by any judgment entered in the Action pursuant to the Stipulation and Agreement of Settlement.</p>
<p>Object (by _____, 2017)</p>	<p>If you do not exclude yourself, but you wish to object to any part of the Settlement, you may write to the Court about your objections.</p>
<p>Attend the Hearing (on _____, 2017)</p>	<p>If you have submitted a written objection to the Settlement to the Court, you may (but do not have to) attend the hearing about the Settlement and speak to the Court about your objections.</p>

- These rights and options – and the deadlines to exercise them – are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made only if the Court approves the Settlement and that approval is upheld in any appeals. Please be patient.

[END OF COVER PAGE]

WHAT THIS NOTICE CONTAINS

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BASIC INFORMATION

1. Why am I receiving this settlement notice?

The Court caused this settlement notice to be sent to people who may have purchased or acquired Dynavax common stock between April 26, 2012 and June 10, 2013, both dates inclusive. The Court caused this settlement notice to be sent out because, if you purchased or acquired those securities during that period, you have a right to know about the proposed Settlement of a class action lawsuit, and about all of your options, before the Court decides whether to approve the Settlement.

The purpose of this settlement notice is to provide you with a claim form and information regarding the deadline to submit that form if you wish to receive a payment from the Settlement.

This settlement notice describes the lawsuit, the Settlement, your legal rights, what benefits are available, who is eligible for them, and how to get them.

The Court in charge of this case is the United States District Court for the Northern District of California. The case is known as *In re Dynavax Technologies Corp. Sec. Litig.*, No. 3:13-CV-2796-CRB.

2. What is a class action?

In a class action, one or more plaintiffs, called Lead Plaintiffs or class representatives, sue on behalf of people who have similar claims. All of the individuals and entities on whose behalf the class representatives are suing are known as class members. One court resolves the issues in the case for all class members, except for those who choose to exclude themselves from the class if exclusion is permitted by applicable rules of procedure.

3. What is this lawsuit about?

This lawsuit (the “Action”) is a class action alleging violations of the federal securities laws by the Dynavax Defendants and the Symphony Defendants. The Court has appointed Khaled Khalafallah (“Lead Plaintiff”) to serve as Lead Plaintiff in the Action and has appointed the law firm Faruqi & Faruqi, LLP to serve as Lead Counsel on behalf of the class.

The Second Amended Class Action Complaint (“Complaint”), which was filed in the Action on September 10, 2014, alleges that the Dynavax Defendants violated the Securities Exchange Act of 1934 by making three categories of misleading statements and omissions during the Class Period: (a) Dynavax failed to disclose that it had not validated its manufacturing processes and controls prior to filing its Biologic License Application (“BLA”) for its drug HEPLISAV with the U.S. Food and Drug Administration (“FDA”); (b) Dynavax failed to disclose that following a pre-approval inspection of one of Dynavax’s manufacturing facilities the FDA issued a Form 483; and (c) after the FDA denied approval of the HEPLISAV BLA, Dynavax misrepresented that the FDA left the door completely open for approval of a more limited indication based on the current safety database. As alleged in the Complaint, on February 25, 2013, the FDA issued a Complete Response Letter denying approval of the HEPLISAV BLA. Several months later, on June 10, 2013, Dynavax announced that the FDA would require additional patients in the HEPLISAV safety database before it will grant approval of HEPLISAV for any indication.

The Complaint also alleges that the Symphony Defendants violated the Securities Exchange Act of 1934 by engaging in insider trading (or controlling a party that engaged in insider trading), selling 6 million shares of Dynavax common stock, worth \$28 million, while in possession of material non-public information.

The Complaint alleges that investors who purchased or otherwise acquired publicly-traded Dynavax common stock during the Settlement Class Period suffered damages, as alleged therein.

Following the filing of the Complaint, Defendants moved to dismiss the claims asserted against them. By order dated February 20, 2015, the Court denied the motion to dismiss in part and granted it in part. While the Court allowed some of Lead Plaintiff’s claims to move forward, the Court has made no substantive determinations on the merits of the claims against Defendants.

4. What should I do if my address changes, or if this notice was sent to the wrong address?

If this notice was sent to you at the wrong address, or if your address changes in the future, please send prompt written notification of your correct address to the Claims Administrator at the following address:

In re Dynavax Technologies Corp. Sec. Litig.
c/o GCG
P.O. Box 10196
Dublin, OH 43017-3196

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

The Court has preliminarily certified for purposes of the Settlement a class that consists of, subject to certain exceptions identified below, the following individuals and entities:

Lead Plaintiff and Ron Franklin as well as all persons who purchased or otherwise acquired Dynavax common stock during the period between April 26, 2012 and June 10, 2013, both dates inclusive, and who allege to have been damaged thereby.

6. Are there exceptions to being included?

Yes. Excluded from the Class are Defendants, members of their immediate families, any firm, trust, partnership, corporation, officer, director, or other individual or entity in which a Defendant has a controlling interest or which is related to or affiliated with any of the Defendants, and the legal representatives, heirs, successors-in-interest or assigns of such excluded persons.

Also excluded from the Class are any persons or entities who exclude themselves by submitting a timely request for exclusion in accordance with the requirements set forth in this Notice.

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

If you are still not sure whether you are included, you can ask for help, which will be provided to you at no cost. You can call the Claims Administrator toll free at 1-855-907-3230, or write to the Claims Administrator at the address stated in the answer to Question #4 above.

SUMMARY OF SETTLEMENT

8. How and when was the Settlement reached?

Lead Plaintiff reached an agreement-in-principle with Defendants regarding the Settlement on April 18, 2016. Thereafter, Lead Plaintiff and Defendants executed a Stipulation and Agreement of Settlement (the "Stipulation") to formalize their agreement.

The Settlement was reached after arm's-length negotiation between Lead Counsel and counsel for Defendants, and only after Lead Counsel had (a) conducted a lengthy investigation into the facts alleged in the Action; (b) drafted three amended complaints; (b) briefed three motions to dismiss and received a Court order denying in part the final motion; (c) reviewed thousands of pages of documents produced by Defendants; (d) conducted a mediation with Defendants followed by several months of protracted settlement negotiations; and (e) researched the applicable law with respect to the Class's claims against Defendants and the potential defenses thereto.

9. What does the Settlement provide?

In the Settlement, Defendants agree to cause \$4,500,000 to be paid to the Class (the "Settlement Amount"). The Settlement Amount is to be paid into escrow within fifteen (15) business days after the Court's preliminary approval of the Settlement.

The Settlement shall become effective when and if each of the following conditions is

met: (a) the Court has entered a final judgment approving the Settlement, and (b) any appeals from that judgment have been finally resolved, or the time has expired in which to file such appeals (the “Effective Date”).

If the Settlement is approved by the Court, then as of the Effective Date of the Settlement all members of the Class will be deemed to have released all claims against the Defendant Releasees (as defined below) that arise out of or relate to the allegations in the Complaint. This means that, upon the Effective Date, all Class members will be permanently barred from asserting any of the claims described above against Defendants. In addition, upon the Effective Date, Defendants will be precluded from suing the Lead Plaintiff, members of the Class, or Lead Counsel in connection with the Action.

10. What are the reasons for the Settlement?

Lead Plaintiff agreed to the Settlement because of the substantial monetary benefit it will provide to the Class, compared to the risk that recovery might not be achieved after a contested trial. Further discovery in this matter, including extensive document review and witness depositions, would be time consuming and costly. Additional litigation of this Action would take several years and the outcome of summary judgment or a trial is uncertain. As well, Defendants might appeal the verdict, resulting in further uncertainty and delay.

Defendants have denied and continue to deny each and all of the claims and contentions alleged by Plaintiffs, as well as all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants believe the Action has no merit. Defendants deny that they made any false or misleading statements during the Class Period, that they had the state of mind required to render any of the alleged misrepresentations and omissions actionable, that any alleged loss was caused by any alleged misrepresentations, and that any Defendant engaged in insider trading. Defendants agreed to the Settlement to settle and terminate all existing or potential claims against them, and to eliminate the expense, risk, and uncertainty of further litigation.

11. What is the potential outcome of the lawsuit absent the Settlement?

Defendants have denied and continue to deny each and all of the claims and contentions alleged by Plaintiffs, as well as all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. Defendants believe the Action has no merit. Defendants deny that they made any false or misleading statements during the Class Period, that they had the state of mind required to render any of the alleged misrepresentations and omissions actionable, that any alleged loss was caused by any alleged misrepresentations, and that any Defendant engaged in insider trading. Lead Plaintiff disputes all of the foregoing. As a result, the parties disagree on a number of issues, including, but not limited to: (a) whether Defendants engaged in conduct that would give rise to liability under the federal securities laws; (b) whether Defendants have valid defenses to the claims against them; and (c) the amount, if any, by which the price of Dynavax common stock was artificially inflated as a result of Defendants’ alleged violations of the federal securities laws.

Accordingly, one potential outcome of the lawsuit absent the Settlement is that Defendants could prevail in full on a motion for summary judgment and the case could be dismissed in its entirety without any recovery for the Class. Similarly, Defendants could prevail at trial and there could be no recovery for the Class. Alternatively, Plaintiffs could prevail on some or all claims and the damages could be greater or lesser than the Settlement Amount.

THE SETTLEMENT BENEFITS – WHAT YOU GET

12. How much will payment be?

The Plan of Allocation set forth below explains how each Class Member's "Recognized Loss" will be calculated. The amounts to be distributed to individual Class members will depend on a variety of factors, including: the number of other Class members who submit valid proof of claim forms; the amount of common stock you purchased; the prices and dates of those purchases; and the prices and dates of any sales of your common stock. The manner of dividing the settlement proceeds has not yet been determined. Depending upon which securities you purchased and the timing of your transactions, you may be entitled to recover for all, none, or only some of the claims asserted in the Complaint.

The amount to be distributed to Class members on a per share basis will depend on future Court proceedings and factual and legal analysis, and it is therefore only possible to make an approximate estimate of the amount of any such distribution at the present time. At the Final Fairness Hearing Lead Plaintiff will seek final Court approval of the below Plan of Allocation that will govern calculation of Class members' individual distributions.

Proposed Plan of Allocation of the Net Settlement Fund Among Class Members

The objective of this plan of allocation ("Plan of Allocation") is to equitably distribute the Net Settlement Fund among Class members based on their respective alleged economic losses as a result of the alleged securities law violations, as opposed to losses caused by market- and/or industry-wide factors, or Company-specific factors unrelated to the alleged securities law violations. The Claims Administrator shall determine each Class member's share of the Net Settlement Fund based upon the recognized loss formula (the "Recognized Loss") described below. A Recognized Loss will be calculated for each share of Dynavax common stock purchased or otherwise acquired during the Class Period,² including Dynavax common stock acquired in the Company's follow-on public stock offering completed during the Class Period.³ The calculation of Recognized Loss will depend upon several factors, including when shares of Dynavax common stock were purchased or otherwise acquired during the Class Period, and in what amounts, and whether those shares were sold, and if sold, when they were sold, and for

² During the Class Period, Dynavax common stock was listed on the NASDAQ exchange under the ticker symbol "DVAX." After the Class Period, in November 2014, Dynavax completed a one-for-ten reverse split of its common stock. Herein, all share prices and share quantities for Dynavax common stock are reported on an unadjusted basis.

³ According to the Company's SEC filings, on May 9, 2012, Dynavax completed an underwritten public offering of 17,500,000 shares of its common stock to the public at \$4.25 per share.

what amounts. The Recognized Loss is not intended to estimate the amount a Class member might have been able to recover after a trial, nor to estimate the amount that will be paid to Class members pursuant to the Settlement. The Recognized Loss is the basis upon which the Net Settlement Fund will be proportionately allocated to Class members. The Claims Administrator will use its best efforts to administer and distribute the Net Settlement Fund to the extent that it is equitably and economically feasible.

The Plan of Allocation was created with the assistance of a consulting damages expert, and reflects the assumption that the price of Dynavax common stock was artificially inflated throughout the Class Period. The estimated alleged artificial inflation in the price of Dynavax common stock during the Class Period is reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the price of Dynavax common stock during the Class Period is based on certain misrepresentations alleged by Lead Plaintiff and the price change of Dynavax common stock, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Lead Plaintiff.

Federal securities laws allow investors to recover for losses caused by disclosures which correct Defendants’ previous misleading statements and/or omissions. Thus, in order to have been damaged by the alleged violations of the federal securities laws, Dynavax common stock purchased or otherwise acquired during the Class Period must have been held during a period of time in which its price declined due to the disclosure of information which corrected an allegedly misleading statement and/or omission. The Lead Plaintiff and Lead Counsel have determined that such price declines occurred on February 25, 2013 and June 10, 2013. Accordingly, if Dynavax common stock was sold prior to February 25, 2013 (the earliest alleged corrective disclosure date), the Recognized Loss for those shares is \$0.00, and any loss suffered is not compensable under the federal securities laws. Similarly, if Dynavax common stock was purchased on or after February 25, 2013 and sold prior to June 10, 2013, the Recognized Loss for those shares is \$0.00, and any loss suffered is not compensable under the federal securities laws.

Table 1		
Artificial Inflation in Dynavax Common Stock		
From	To	Per-Share Price Inflation
April 26, 2012	February 24, 2013	\$1.99
February 25, 2013	June 9, 2013	\$1.07
June 10, 2013	Thereafter	\$0.00

Lead Plaintiff has asserted claims under Sections 10(b), 20(a) and 20A of the Exchange Act of 1934 (the “Exchange Act”). Shares of Dynavax common stock purchased or otherwise acquired during the Class Period are eligible for recovery under Section 10(b) and 20(a) of the Exchange Act. Shares of Dynavax common stock purchased contemporaneously with the sale of Dynavax common stock by certain of the Symphony Defendants on October 16, 2012 are also eligible for a claim under Section 20A of the Exchange Act. To reflect the incremental damages that may have been recovered under Section 20A of the Exchange Act, Lead Plaintiff has created a “multiplier” equal to 1.25, which shall be applied to the Recognized Loss for shares of Dynavax common stock purchased within a reasonable timeframe of October 16, 2012.

The “90-day lookback” provision of the Private Securities Litigation Reform Act of 1995 (“PSLRA”) is incorporated into the calculation of the Recognized Loss for Dynavax common stock. The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on Dynavax common stock purchased during the Class Period and held as of the close of the 90-day period subsequent to the Class Period (the “90-Day Lookback Period”) cannot exceed the difference between the purchase price paid for such stock and the average price of the Dynavax common stock during the 90-Day Lookback Period. The Recognized Loss on Dynavax common stock purchased during the Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such stock and the rolling average price of the Dynavax common stock during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

In the calculation of Recognized Loss, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero.

Calculation of Per-Share Recognized Loss

For each share of Dynavax common stock purchased (or otherwise acquired) during the Class Period (*i.e.*, April 26, 2012 through June 10, 2013, inclusive), the Recognized Loss per share shall be calculated as follows:

- i. For each share of Dynavax common stock sold before February 25, 2013, the Recognized Loss per share is \$0.
- ii. For each share of Dynavax common stock purchased during the Class Period that was subsequently sold during the period February 25, 2013 through June 10, 2013, inclusive, the Recognized Loss per share is equal to the amount of per-share price inflation on the date of purchase as appears in Table 1 above, ***minus*** the amount of per-share price inflation on the date of sale as appears in Table 1 above.
- iii. For each share of Dynavax common stock purchased during the Class Period that was subsequently sold during the period June 11, 2013 through September 6, 2013, inclusive (*i.e.*, sold during the 90-Day Lookback Period), the Recognized Loss per share is ***the lesser of:***
 - a. the amount of per-share price inflation on the date of purchase as appears in Table 1 above; or
 - b. the purchase price ***minus*** the “90-Day Lookback Value” on the date of sale provided in Table 2 below.
- iv. For each share of Dynavax common stock purchased during the Class Period that was still held as of the close of trading on September 6, 2013, the Recognized Loss per share is ***the lesser of:***

- a. the amount of per-share price inflation on the date of purchase as appears in Table 1 above; or
- b. the purchase price *minus* the average closing price of Dynavax common stock during the 90-Day Lookback Period, which is \$1.24.

For shares of Dynavax common stock purchased during the period October 16, 2012 through October 19, 2012, both dates inclusive, the Recognized Loss per share calculated pursuant to steps (i) through (iv) above, shall be multiplied by 1.25.

Table 2	
Sale Date	90-Day Lookback Value
6/11/2013	\$1.47
6/12/2013	\$1.43
6/13/2013	\$1.35
6/14/2013	\$1.30
6/17/2013	\$1.26
6/18/2013	\$1.22
6/19/2013	\$1.21
6/20/2013	\$1.19
6/21/2013	\$1.18
6/24/2013	\$1.17
6/25/2013	\$1.16
6/26/2013	\$1.14
6/27/2013	\$1.14
6/28/2013	\$1.14
7/1/2013	\$1.13
7/2/2013	\$1.13
7/3/2013	\$1.12
7/5/2013	\$1.12
7/8/2013	\$1.12
7/9/2013	\$1.12
7/10/2013	\$1.13
7/11/2013	\$1.13
7/12/2013	\$1.14
7/15/2013	\$1.15
7/16/2013	\$1.15
7/17/2013	\$1.16
7/18/2013	\$1.16
7/19/2013	\$1.16
7/22/2013	\$1.17
7/23/2013	\$1.17

Table 2	
Sale Date	90-Day Lookback Value
7/24/2013	\$1.17
7/25/2013	\$1.17
7/26/2013	\$1.18
7/29/2013	\$1.18
7/30/2013	\$1.18
7/31/2013	\$1.19
8/1/2013	\$1.19
8/2/2013	\$1.20
8/5/2013	\$1.20
8/6/2013	\$1.21
8/7/2013	\$1.21
8/8/2013	\$1.21
8/9/2013	\$1.22
8/12/2013	\$1.22
8/13/2013	\$1.23
8/14/2013	\$1.23
8/15/2013	\$1.23
8/16/2013	\$1.23
8/19/2013	\$1.23
8/20/2013	\$1.24
8/21/2013	\$1.24
8/22/2013	\$1.24
8/23/2013	\$1.24
8/26/2013	\$1.24
8/27/2013	\$1.24
8/28/2013	\$1.24
8/29/2013	\$1.24
8/30/2013	\$1.24
9/3/2013	\$1.24
9/4/2013	\$1.24
9/5/2013	\$1.24
9/6/2013	\$1.24

Additional Plan of Allocation Provisions

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 Dynavax common stock during the Class Period shall not be deemed a purchase, acquisition or sale of those shares of Dynavax common stock for the calculation of each Class member’s Recognized Loss, nor shall such receipt or grant be deemed an assignment of any claim relating to the purchase of such shares of Dynavax common

stock during the Class Period unless (a) the donor or decedent purchased or otherwise acquired such Dynavax common stock during the Class Period; (b) no claim form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such Dynavax common stock; and (c) it is specifically so provided in the instrument of gift or assignment.

In the event that a Class member has more than one purchase or sale of Dynavax common stock during the Class Period, all purchases and sales shall be matched using a First In, First Out (“FIFO”) method of accounting, such that sales will be matched first against the Class member’s opening holdings of Dynavax common stock on the first day of the Class Period, if any, and then will be matched against purchases in chronological order, beginning with the earliest purchase made during the Class Period.

The date of covering a “short sale” is deemed to be the date of purchase of Dynavax common stock. The date of a “short sale” is deemed to be the date of sale of Dynavax common stock. In accordance with the Plan of Allocation, however, the Recognized Loss on “short sales” is zero. In the event that a Class member has an opening short position in Dynavax common stock, the earliest Class Period purchases shall be matched against such opening short position, and not be entitled to a recovery, until that short position is fully covered.

Dynavax common stock is the only security eligible for recovery under the Plan of Allocation. Option contracts with Dynavax common stock as the underlying security are not securities eligible to participate in the Settlement. With respect to Dynavax common stock purchased or sold through the exercise of an option, the exercise date of the option shall be considered the purchase/sale date of the stock, and the exercise price of the option shall be considered the purchase/sale price of the stock.

Payment pursuant to the plan of allocation approved by the Court shall be conclusive against all Class members. No person shall have any claim against Lead Plaintiff, Ron Franklin, Lead Counsel, Defendant Releasees, the Claims Administrator or any other agent designated by Lead Counsel based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. Each Class member shall be deemed to have submitted to the jurisdiction of the Court with respect to the Class member’s claim 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 Gross Settlement Fund or the Net Settlement Fund shall be released and discharged from any and all claims arising out of such involvement, and all 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.

To the extent there are sufficient funds in the Net Settlement Fund, each Class member will receive an amount equal to their total Recognized Losses. If, however, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Losses for all Class members, then each Class member shall be paid the percentage of the Net Settlement Fund that their total Recognized Losses bears to the total Recognized Losses of all Class members

(i.e., “pro rata share”). Payment in this manner shall be deemed conclusive against all Class members. 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 Class members 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 Class members or to pay any late, but otherwise valid and fully documented claims received after the cut-off date used to make the initial distribution, which were not previously authorized by the Court to be paid, provided that such distributions to any late post-distribution claimants meet all of the other criteria for inclusion in the initial distribution, including the \$10.00 minimum check amount set forth in the Notice; (ii) second, to pay any additional notice and administration costs incurred in administering the Settlement; and (iii) finally, to make a second distribution to Class members 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 Class members who are entitled to participate in this Settlement cash their checks, any funds remaining in the Net Settlement Fund shall be donated to the Investor Protection Trust, a national non-profit organization whose mission is to provide independent, objective investor education to allow all Americans to make informed investment decisions, or another non-profit charitable organization approved by the Court.

HOW TO GET A PAYMENT

13. What do I have to do to receive a share of the Settlement?

To qualify for a settlement payment from the proceeds of the Settlement, you **must** send in a Proof of Claim form. A Proof of Claim form is enclosed with this settlement notice. You also may get a Proof of Claim form on the internet at www.DyanvaxSecuritiesLitigation.com, or by calling the Claims Administrator. Read the instructions carefully, fill out the form, include all the documents the form asks for, sign the form, and mail it postmarked no later than _____, 2017.

14. When will I receive my payment?

Lead Plaintiff does not anticipate being able to distribute the settlement proceeds to members of the Class until at least ___ months from now. Distribution may be delayed in the interest of the Class in order to minimize the number and cost of distributions during the course of the Action.

Any settlement payments from the Settlement proceeds are also contingent upon the

Court approving the Settlement and on such approval becoming final and no longer subject to any appeals.

The Net Settlement Amount will be kept in an interest-bearing account until it is ready for distribution, and the accrued interest will be added to the principal that will be distributed to the Settlement Class.

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

Unless you exclude yourself, you will remain a Settlement Class Member, and that means that, if the Settlement is approved, you will give up all “Settled Claims” (as defined below), including all “Unknown Claims” (as defined below), against the “Defendant Releasees” (as defined below):

- “Defendant Releasees” means (1) Defendants, (2) Defendants’ Counsel, (3) with regard to Dynavax, all past or present agents, officers, directors, attorneys, accountants, auditors, investment bankers, commercial bankers, underwriters, financial or investment advisors, or other advisors, insurers, co-insurers, reinsurers, partners, limited partners, controlling shareholders, joint venturers, co-developers, co-promoters; related or affiliated entities, advisors, employees, affiliates, predecessors, successors, parents, subsidiaries, and assigns for Dynavax and all such Persons of any entity in which Dynavax has a controlling interest; (4) with regard to Dino Dina, J. Tyler Martin and Mark Kessel, each individual’s spouses, marital communities, immediate family members, heirs, executors, personal representatives, estates, administrators, trusts, predecessors, successors, and assigns or other individual or entity in which either Mr. Dino, Mr. Martin or Mr. Kessel has a controlling interest, and each and all of their respective past or present officers, directors, employees, agents, affiliates, parents, subsidiaries, divisions, attorneys, accountants, auditors, advisors, insurers, co-insurers, reinsurers, heirs, executors, personal representatives, estates, administrators, trusts, predecessors, successors, and assigns; and each of Mr. Dino, Mr. Martin or Mr. Kessel’s present and former attorneys, legal representatives, insurers, and assigns in connection with the Action; and (5) with regard to Symphony Capital Partners, L.P., Symphony Capital GP, L.P., Symphony GP, LLC, and Symphony Strategic Partners, LLC (together “Symphony”) all past or present agents, officers, directors, attorneys, accountants, auditors, investment bankers, commercial bankers, underwriters, financial or investment advisors, or other advisors, insurers, co-insurers, reinsurers, partners, limited partners, controlling shareholders, joint venturers, codevelopers, co-promoters; related or affiliated entities, advisors, employees, affiliates, predecessors, successors, parents, subsidiaries, and assigns for Symphony and all such Persons of any entity in which Symphony has a controlling interest.
- “Settled Claims” means any and all claims, rights, demands, obligations, controversies, debts, damages, losses, causes of action and liabilities of any kind or nature 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, statutory, or common law or any other law, rule, or regulation, whether fixed or contingent, accrued, or un-accrued, liquidated or unliquidated, at law or in equity, matured or unmatured, or class or individual in nature (including both known and Unknown Claims) against Defendant Releasees, based on, arising out of, relating in any way to, or in connection with both (i) the facts, events, transactions, acts, occurrences, statements, representations, misrepresentations, or omissions which were or could have been alleged in the Action, and (ii) the purchase or acquisition of Dynavax common stock during the Class Period.

- “Unknown Claims” means any and all Settled Claims which Lead Plaintiff in the Action or any Class Member does not know to exist in his, her, or its favor at the time of the release of Defendants' Releasees, and any Defendants' Claims which Defendants did not know to exist in their favor at the time of the release of the Released Plaintiff Parties, which if known might have affected the decision to enter into the Settlement or the decision not to object to the Settlement. With respect to any and all Settled Claims and Defendants' Claims, the parties stipulate and agree that upon the Effective Date, Lead Plaintiff, Ron Franklin and Defendants shall expressly, and each Class Member shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights and benefits of Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiff, Ron Franklin and Defendants shall expressly and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code § 1542. Lead Plaintiff, Ron Franklin and Class Members may hereafter discover facts 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 Settled Claims, but Lead Plaintiff and Ron Franklin shall expressly, fully, finally and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Settled Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiff, Ron Franklin and Defendants acknowledge, and other Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Settled Claims and Defendants' Claims was separately bargained for and was a key element of

this Settlement.

If you remain a member of the Class, all of the Court's orders will apply to you and legally bind you. You will be bound by the releases whether or not you submit a Proof of Claim and/or receive a payment under the Settlement.

EXCLUDING YOURSELF FROM THE SETTLEMENT

16. What if I want to be excluded from the Settlement?

To exclude yourself from the Settlement, you must send a letter by mail to the Claims Administrator saying that you want to be excluded from *In re Dynavax Technologies Corp. Sec. Litig.* Be sure to include your name, address, telephone number; the last four digits of your Social Security Number or Taxpayer Identification Number; a list stating the number of Dynavax common stock purchased and sold between April 26, 2012 and June 10, 2013, and the dates and prices of each purchase and sale; as well as your signature. Mail your exclusion request postmarked no later than _____, 2017, to:

In re Dynavax Technologies Corp. Sec. Litig.
c/o GCG
P.O. Box 10196
Dublin, OH 43017-3196

If you request exclusion on behalf of any person or entity other than yourself (such as, for example, a trust, a minor, or a pension fund), you also must state the basis of your legal authority to make a request for exclusion on behalf of that person or entity.

You cannot exclude yourself on the phone or by e-mail. If you do not follow the above procedures – including meeting the postmark deadline – you will not be excluded from the Class, and you will be bound by all of the orders and judgments entered by the Court regarding the Settlement. You must exclude yourself even if you already have a pending case against Defendants based on the claims being released.

If you ask to be excluded, you will not get any payment from the Settlement, you cannot object to the Settlement, and you will not be legally bound by anything that happens in this lawsuit. You might be able to sue Defendants in the future.

17. If I don't exclude myself, can I sue Defendants for the same thing later?

No. Unless you exclude yourself, you give up any right to sue Defendants for the claims that the Settlement resolves. If you have a pending lawsuit, speak to your lawyer in that case immediately. You must exclude yourself from *this* Class to continue your own lawsuit.

18. If I exclude myself, can I get money from the Stipulation?

No. Only Class members who do not exclude themselves will be eligible to recover

money in the Settlement.

THE LAWYERS REPRESENTING YOU

19. Do I have a lawyer in this case?

The Court has appointed the law firm of Faruqi & Faruqi, LLP as Lead Counsel to represent Lead Plaintiff and all other Settlement Class members in the Action. If you have any questions about the proposed Settlement, you may contact Lead Counsel as follows: Richard W. Gonnello, Faruqi & Faruqi, LLP, 685 Third Avenue, 26th Floor, New York, NY 10017.

If you want to be represented by your own lawyer, you may hire one at your own expense.

20. How will the lawyers be paid?

You will be not charged directly for the fees or expenses of the Lead Counsel appointed by the Court. Instead, those lawyers may apply to the Court for payment of fees and expenses out of the proceeds of any recoveries achieved in the Action.

When this case began, Lead Plaintiff negotiated a fee agreement with Lead Counsel which permits Lead Counsel to apply for fees of up to 25% of any recovery achieved by the Class plus out of pocket expenses. For the Settlement, Lead Counsel intends to request a fee of 25% of the net recovery to the Class, plus reimbursement of out-of-pocket expenses. The fees would pay the lawyers for investigating the facts, actively litigating the case for more than three years, and negotiating the Settlement.

OBJECTING TO THE SETTLEMENT OR THE ATTORNEYS' FEES

21. How do I tell the Court that I don't like the Settlement?

If you are member of the Class and you do not exclude yourself, you can object to the Settlement or any part of it, including Lead Counsel's application for attorneys' fees, and give reasons why you think the Court should not approve it. Please note, the Court may not change or modify the terms of the Settlement, it may only approve or deny the Settlement in its entirety. To object, you must send a letter or other filing saying that you object to the proposed Settlement and/or the attorneys' fee application in *In re Dynavax Technologies Corp. Sec. Litig.*, No 3:13-CV-2796-CRB. Be sure to include your name, address, telephone number, signature, and the reasons for your objection, as well as a list of your purchases and sales of Dynavax common stock made during the Settlement Class Period, including the dates, the number of securities purchased or sold, the price(s) paid or received per security for each such purchase or sale, and whether you continue to hold the securities at the time your objection is submitted. Your written objection must be filed with the clerk of the United States District Court for the Northern District of California, postmarked no later than _____, 2017. The address is:

CLERK OF THE COURT

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
450 Golden Gate Avenue
Box 36060
San Francisco, CA 94102

Any member of the Class who does not object in the manner provided above will be deemed to have waived all objections to the Settlement and to Lead Counsel's application for attorneys' fees.

22. What's the difference between objecting and requesting exclusion?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object only if you are a Class member.

Excluding yourself is telling the Court that you do not want to be part of the Class for purposes of the Settlement. If you exclude yourself, you have no basis to object, because the case no longer affects you. If you do not exclude yourself, you will be bound by the Settlement and all orders and judgments entered by the Court regarding the Settlement, regardless of whether the Court accepts or denies your objection.

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

The Court has scheduled a hearing on the proposed Settlement for _____, 2017 at _____ a.m./p.m., before the Honorable Charles R. Breyer in Courtroom 6, 17th Floor, in the U.S. District Court for the Northern District of California, United States Courthouse, 450 Golden Gate Avenue, San Francisco, CA, 94102. At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate, and will consider Lead Counsel's application for attorneys' fees. If there are objections, the Court will consider them. At or after the hearing, the Court will decide whether to approve the Settlement.

Please note that the date of the Court hearing is subject to change without further notice. If you plan to attend the hearing, you should check with Lead Counsel to be sure no change to the date and time of the hearing has been made.

24. Do I have to come to the hearing?

No. Lead Counsel will answer any questions the Court might have. But you are welcome to come at your own expense. If you send an objection, you do not have to come to the Court to talk about it. As long as you mailed your written objection so it was received by the deadline, it will be before the Court when the Court considers whether to approve the Settlement. You may also pay your own lawyer to attend the hearing, but attendance is not necessary.

25. May I speak at the hearing?

If you are a Class member who has not asked to be excluded from the Class, you may ask

the Court for permission to speak at the hearing. To do so, you must send a letter or other paper called a “Notice of Intention to Appear at Fairness Hearing in *In re Dynavax Technologies Corp. Sec. Litig.*” Be sure to include your name, address, telephone number, and your signature. Your Notice of Intention to Appear must be filed with the Clerk of the Court and sent to the counsel listed above in the answer to Question #19, postmarked no later than _____, 2017. You cannot speak at the hearing if you have asked to be excluded from the Class.

IF YOU DO NOTHING

26. What happens if I do nothing at all?

If you do nothing in response to this settlement notice, you will remain a member of the Class and will be bound by the Settlement. You will not be able to start, continue, or be part of any other lawsuit or arbitration against Defendants based on the claims in the Action. If you do not submit a Proof of Claim, you will not receive a payment from the Settlement.

GETTING MORE INFORMATION

27. Are there more details about the Settlement?

This settlement notice contains only a summary of the proposed Settlement. The complete Settlement is set out in a Stipulation and Agreement of Settlement dated September 7, 2016. You may request a copy of the Stipulation in writing to *In re Dynavax Technologies Corp. Sec. Litig.*, c/o GCG, P.O. Box 10196, Dublin, OH 43017-3196. There may be a charge for copying and mailing the Stipulation. Copies of the Stipulation may be obtained for free at www.DynavaxSecuritiesLitigation.com.

28. How do I get more information?

You can also call the Claims Administrator toll free at 1-855-907-3230, write to the Claims Administrator at the above address, e-mail the Claims Administrator at questions@DynavaxSecuritiesLitigation.com or visit the website at www.DynavaxSecuritiesLitigation.com, where you will find a copy of the Stipulation, the Complaint, and certain other documents relating to the Action and the Settlement. Anyone interested in more detail regarding the Action is invited to visit the Office of the Clerk of the United States District Court for the Northern District of California at the United States Courthouse, 450 Golden Gate Avenue, San Francisco, CA, 94102, during regular business hours, or by accessing the court docket in this Action through the Court’s Public Access to Court Electronic Records system (“PACER”) at <https://ecf.cand.uscourts.gov> to review the Stipulation, the pleadings, and the other papers maintained there in Case No. 3:13-cv-02796-CRB.

SPECIAL NOTICE TO BANKS, BROKERS, AND NOMINEES

You are a nominee owner, such as brokerage firms, if you purchased or otherwise acquired Dynavax common stock during the Settlement Class Period as a record owner but not as beneficial owner. Such nominees who hold or held Dynavax common stock for beneficial

owners who are members of the Class are directed (a) to provide the Claims Administrator with lists of the names and last known addresses of the beneficial owners for whom they purchased or otherwise acquired Dynavax common stock during the Settlement Class Period within seven (7) days of receipt of the Settlement Notice, or (b) to send the Settlement Notice and Proof of Claim to the beneficial owners. If the nominee owner elects to send the Settlement Notice and Proof of Claim to the beneficial owners, the nominee owner is directed (i) to request additional copies of the Settlement Notice and Proof of Claim within seven (7) days of receipt of the Settlement Notice, and (ii) to mail the Settlement Notice and Proof of Claim within seven (7) days of receipt of the copies of the Settlement Notice from the Claims Administrator, and upon such mailing the nominee owner shall send a statement to the Claims Administrator confirming that the mailing was made as directed. Such nominee owners shall be reimbursed from the Settlement Fund, after receipt by the Claims Administrator of proper documentation, for the reasonable expenses of sending the Settlement Notice and Proof of Claim to the beneficial owners.

Dated: _____

BY ORDER OF THE COURT

Hon. Charles R. Breyer
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

EXHIBIT A-2

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re DYNAVAX TECHNOLOGIES
CORPORATION SECURITIES LITIGATION

Case No. 3:13-CV-02796-CRB

This Document Relates To:

ALL ACTIONS

PROOF OF CLAIM AND RELEASE FORM

GENERAL INSTRUCTIONS

To recover as a Class Member based on your claims in the action entitled *In re Dynavax Securities Litigation*, No. 3:13-CV-2796-CRB, you must complete and sign this Proof of Claim and Release Form.

If you fail to submit a timely and properly addressed Proof of Claim and Release Form, your claims may be rejected and you may not receive any recovery from the Settlement Fund created in connection with the proposed Settlement. Submission of this Proof of Claim and Release Form, however, does not assure that you will share in proceeds of the settlement of the Action.

YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE FORM POSTMARKED ON OR BEFORE _____, 2017, ADDRESSED

AS FOLLOWS:

In re Dynavax Technologies Corp. Sec. Litig.
c/o GCG
P.O. Box 10196
Dublin, OH 43017-3196

If you are NOT a Class Member (as defined in the Notice of Pendency and Settlement of Class Action (“Settlement Notice”)), DO NOT submit a Proof of Claim and Release Form. Also, NOTE THAT CLAIMS CALCULATING TO AN AWARD LESS THAN \$10.00 WILL NOT BE PAID.

If you are a Class Member and you do not timely request exclusion in connection with the proposed Settlement, you will be bound by the terms of any judgment entered in the Action, including the releases provided therein, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE FORM.

CLAIMANT IDENTIFICATION

If you purchased or otherwise acquired Dynavax Technologies Corporation (“Dynavax”) common stock, you are the beneficial purchaser as well as the record purchaser. If however, you purchased or otherwise acquired Dynavax common stock that were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.

THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE DYNAVAX COMMON STOCK UPON WHICH THIS CLAIM IS BASED.

All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The last four digits of the Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the

foregoing information could delay verification of your claim or result in rejection of the claim.

CLAIM FORM

Use Part II of the form entitled “Schedule of Transactions in Dynavax Common Stock” to supply all required details of your transaction(s) in Dynavax common stock. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to *all* of your purchases or acquisitions of Dynavax common stock which took place at any time from April 26, 2012 to September 6, 2013, both dates inclusive, all of your sales of Dynavax common stock which took place at any time from April 26, 2012 to September 6, 2013, both dates inclusive.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

Copies of broker confirmations or other documentation of your transactions in Dynavax common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested to, submit information regarding their transactions in electronic files. All claimants **MUST** submit a manually signed paper Proof of Claim and Release Form whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-855-907-3230 or visit their website at www.DynavaxSecuritiesLitigation.com to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgement of receipt and acceptance of

electronically submitted data.

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
IN RE DYNAVAX SECURITIES LITIGATION
No. 3:13-CV-02796-CRB

PROOF OF CLAIM AND RELEASE

Must be Postmarked No Later Than: _____, 2017

Please Type or Print

PART I: CLAIM IDENTIFICATION

Beneficial Owner's Name (First, Middle, Last)

Joint Beneficial Owner's Name (if applicable)

Entity Name and Representative (if applicable)

Account Number

Street Address

City

State or Province

Zip Code or Postal Code

Country

Last Four Digits of Social Security Number or Taxpayer Identification Number

Telephone Number

E-mail Address

Custodian Name (if different from beneficial owner listed above)

Individual

IRA

Corporation/Other

Trust

PART II: SCHEDULE OF TRANSACTIONS IN DYNAVAX COMMON STOCK

Number of shares of Dynavax common stock held at the close of trading on April 25, 2012: _____

Purchases or acquisitions of Dynavax common stock (April 26, 2012 – September 6, 2013, inclusive):

Trade date Month/Day/Year	Number of shares purchased or acquired	Purchase price per share	Total purchase or acquisition price
1.	1.	1.	1.
2.	2.	2.	2.
3.	3.	3.	3.
4.	4.	4.	4.
5.	5.	5.	5.

Sales of Dynavax common stock (April 26, 2012 – September 6, 2013, inclusive):

Trade date Month/Day/Year	Number of shares sold	Sale price per share	Total sales price
1.	1.	1.	1.
2.	2.	2.	2.
3.	3.	3.	3.
4.	4.	4.	4.
5.	5.	5.	5.

Number of shares of Dynavax common stock held at the close of trading on September 6, 2013: _____.

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page. NOTE THAT CLAIMS CALCULATING TO AN AWARD AMOUNT LESS THAN \$10.00 WILL NOT BE PAID.

YOU MUST READ AND SIGN THE RELEASE BELOW. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

PART III: SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGEMENTS

I (We) submit this Proof of Claim and Release Form under the terms of the Stipulations described in the Settlement Notice. I (We) also submit to the jurisdiction of the United States District Court for the Northern District of California with respect to my (our) claim as a Class Member and for purposes of enforcing the releases 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 the Action. I (We) agree to furnish additional information to the Claims Administrator to support

this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions, or sales of Dynavax common stock during the Class Period and know of no other person having done so on my (our) behalf.

RELEASE

I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Settled Claims each and all of the “Defendant Releasees,” defined as (1) Defendants, (2) Defendants’ Counsel, (3) with regard to Dynavax, all past or present agents, officers, directors, attorneys, accountants, auditors, investment bankers, commercial bankers, underwriters, financial or investment advisors, or other advisors, insurers, co-insurers, reinsurers, partners, limited partners, controlling shareholders, joint venturers, co-developers, co-promoters; related or affiliated entities, advisors, employees, affiliates, predecessors, successors, parents, subsidiaries, and assigns for Dynavax and all such Persons of any entity in which Dynavax has a controlling interest; (4) with regard to Dino Dina, J. Tyler Martin and Mark Kessel, each individual’s spouses, marital communities, immediate family members, heirs, executors, personal representatives, estates, administrators, trusts, predecessors, successors, and assigns or other individual or entity in which either Mr. Dino, Mr. Martin or Mr. Kessel has a controlling interest, and each and all of their respective past or present officers, directors, employees, agents, affiliates, parents, subsidiaries, divisions, attorneys, accountants, auditors, advisors, insurers, co-insurers, re-insurers, heirs, executors, personal representatives, estates, administrators, trusts, predecessors, successors, and assigns; and each of Mr. Dino, Mr. Martin or Mr. Kessel’s present and former attorneys, legal representatives, insurers, and assigns in connection with the Action; and (5) with regard to Symphony all past or present agents, officers, directors, attorneys, accountants, auditors, investment bankers, commercial bankers,

underwriters, financial or investment advisors, or other advisors, insurers, co-insurers, reinsurers, partners, limited partners, controlling shareholders, joint venturers, codevelopers, co-promoters; related or affiliated entities, advisors, employees, affiliates, predecessors, successors, parents, subsidiaries, and assigns for Symphony and all such Persons of any entity in which Symphony has a controlling interest.

“Settled Claims” means any and all claims, rights, demands, obligations, controversies, debts, damages, losses, causes of action and liabilities of any kind or nature 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, statutory, or common law or any other law, rule, or regulation, whether fixed or contingent, accrued, or un-accrued, liquidated or unliquidated, at law or in equity, matured or unmatured, or class or individual in nature (including both known and Unknown Claims) against Defendants Releasees, based on, arising out of, relating in any way to, or in connection with both (i) the facts, events, transactions, acts, occurrences, statements, representations, misrepresentations, or omissions which were or could have been alleged in the Action, and (ii) the purchase or acquisition of Dynavax common stock during the Class Period.

“Unknown Claims” means any and all Settled Claims which Lead Plaintiff in the Action or any Class Member does not know to exist in his, her, or its favor at the time of the release of Defendants’ Releasees, and any Defendants’ Claims which Defendants did not know to exist in their favor at the time of the release of the Released Plaintiff Parties, which if known might have affected the decision to enter into the Settlement or the decision not to object to the Settlement. With respect to any and all Settled Claims and Defendants’ Claims, the parties stipulate and agree that upon the Effective Date, Lead Plaintiff, Ron Franklin and Defendants shall expressly,

and each Class Member shall be deemed to have, and by operation of the Judgment shall have, expressly waived the provisions, rights and benefits of Cal. Civ. Code § 1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiff, Ron Franklin and Defendants shall expressly and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code § 1542. Lead Plaintiff, Ron Franklin and Class Members may hereafter discover facts 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 Settled Claims, but Lead Plaintiff and Ron Franklin shall expressly, fully, finally and forever settle and release, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released, any and all Settled Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Lead Plaintiff, Ron Franklin and Defendants acknowledge, and other Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Settled Claims and Defendants’ Claims was separately bargained for and was a key element of this Settlement.

This release shall be of no force or effect unless and until the Court approves the

Settlement and the Stipulation becomes effective.

I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any rights or claims released pursuant to this release or any other part or portion thereof.

I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in Dynavax common stock which are the subject of this claim, and which occurred during the Class Period.

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim and Release Form by the undersigned is true and correct.

Executed this _____ day of _____
(Month/Year)

in _____.

(Sign your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g., beneficial purchaser, executor, or administrator)

ACCURATE CLAIMS PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.

REMINDER CHECKLIST:

1. Please sign the above release.
2. Remember to attach supporting documentation, if available.
3. Keep a copy of your claim form and all supporting documentation for your records.
4. If you desire an acknowledgement of receipt of your claim form, please send it Certified Mail, Return Receipt Requested.

EXHIBIT A-3

TO: ALL PERSONS WHO PURCHASED OR OTHERWISE ACQUIRED THE COMMON STOCK OF DYNAVAX TECHNOLOGIES CORPORATION (“DVAX”) FROM APRIL 26, 2012 THROUGH AND INCLUDING JUNE 10, 2013 (“CLASS”).

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Northern District of California, that a hearing will be held on _____, 2017 at _____ a.m./p.m., before the Honorable Charles R. Breyer, at the United States Courthouse, 450 Golden Gate Avenue, Courtroom 6—17th Floor, San Francisco, CA 94102, for the purpose of determining (1) whether the proposed settlement of the claims in the Action for the principal amount of \$4,500,000 for the Class should be approved by the Court as fair, just, reasonable, and adequate; (2) whether a Final Judgment and Order of Dismissal with prejudice should be entered by the Court dismissing the Action with prejudice; (3) whether the Plan of Allocation is fair, reasonable, and adequate and should be approved; and (4) whether the application of Lead Counsel for the payment of attorneys’ fees in the amount of 25% of the Settlement Fund, less Litigation Expenses, and award to the Class Representatives not to exceed \$10,000, and expenses not to exceed \$150,000 should be approved.

IF YOU PURCHASED OR ACQUIRED DVAX COMMON STOCK DURING THE PERIOD FROM APRIL 26, 2012 THROUGH AND INCLUDING JUNE 10, 2013, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS LITIGATION. You may obtain copies of a detailed Notice of Pendency and Settlement of Class Action (“Settlement Notice”) and a copy of the Proof of Claim and Release form by writing to *In re Dynavax Technologies Corp. Sec. Litig.*, c/o GCG, P.O. Box 10196, Dublin, OH 43017-3196, visiting the website www.DynavaxSecuritiesLitigation.com, e-mailing the Claims Administrator at questions@DynavaxSecuritiesLitigation.com, or calling the Claims Administrator toll free at 1-855-907-3230. Inquiries other than requests for the above-referenced documents may also be made to Plaintiff’s Lead Counsel:

Richard W. Gonnello
FARUQI & FARUQI, LLP
685 Third Avenue
26th Floor
New York, NY 10017

If you are a Class Member, in order to share in the distribution of the Settlement Fund, you must submit a Proof of Claim and Release form postmarked no later than _____, 2017, establishing that you are entitled to recovery. NOTE THAT NO CLAIMS LESS THAN \$10.00 WILL BE PROCESSED OR PAID.

If you purchased or otherwise acquired DVAX common stock and you desire to be excluded from the Class, you must submit a request for exclusion postmarked no later than _____, 2017, in the manner and form explained in the detailed Settlement Notice referred to above. All Class Members who do not timely and validly request exclusions from a Class will be bound by any judgment entered in the Action pursuant to the Stipulation and Agreement of Settlement.

Any objection to the Settlement must be mailed to the Clerk of the Court at the address below and postmarked no later than _____, 2017:

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
450 Golden Gate Avenue
Box 36060
San Francisco, CA 94102

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE

REGARDING THIS NOTICE. If you have any questions about the Settlement, you may contact Lead Counsel at the address listed above.

DATED: _____, 2016

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

EXHIBIT B

1 Richard W. Gonnello (admitted *pro hac vice*)
Megan M. Sullivan (admitted *pro hac vice*)
2 Katherine M. Lenahan (admitted *pro hac vice*)
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3 369 Lexington Avenue, 10th Floor
New York, NY 10017
4 Telephone: 212-983-9330
Facsimile: 212-983-9331
5 Email: rgonnello@faruqilaw.com
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7 Barbara A. Rohr SBN 273353
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8 10866 Wilshire Boulevard, Suite 1470
Los Angeles, CA 90024
9 Telephone: 424-256-2884
Facsimile: 424-256-2885
10 Email: brohr@faruqilaw.com

11 *Attorneys for Lead Plaintiff*

12 **UNITED STATES DISTRICT COURT**
13 **NORTHERN DISTRICT OF CALIFORNIA**

14
15 In re DYNAVAX TECHNOLOGIES
16 CORPORATION SECURITIES LITIGATION

Case No. 3:13-CV-02796-CRB

**[PROPOSED] FINAL ORDER AND
JUDGMENT OF DISMISSAL WITH
PREJUDICE**

17
18 This Document Relates To:

Judge: Charles R. Breyer

19
20 **ALL ACTIONS**

21 This matter came before the Court for hearing pursuant to the Order Preliminarily
22 Approving Settlement and Providing for Notice (the “Preliminary Order”), dated _____, 2016,
23 on the application of Lead Plaintiff Khaled Khalafallah (“Lead Plaintiff”) and Ron Franklin, on
24 behalf of the Class, on the one hand, and Dynavax Technologies Corporation (the “Company” or
25 “Dynavax”), Dino Dina, and J. Tyler Martin, Mark Kessel, Symphony Capital Partners, L.P.,
26 Symphony Capital GP, L.P., Symphony GP, LLC, and Symphony Strategic Partners, LLC
27 (collectively, “Defendants” and, together with Lead Plaintiff and Ron Franklin, the “Settling
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1 Parties”) for approval of the class settlement set forth in the Stipulation and Agreement of
2 Settlement (“Stipulation”), dated as of September 7, 2016 between the Settling Parties. Due and
3 adequate notice has been given to the Class as required in the Preliminary Order, and the Court,
4 having considered all papers filed and proceedings had herein, and otherwise being fully informed
5 and good cause appearing therefore, HEREBY ORDERS, ADJUDGES, AND DECREES THAT:

6 1. This Order and Final Judgment incorporates by reference the definitions in the
7 Stipulation, and all terms used herein shall have the same meanings as set forth in the Stipulation,
8 unless otherwise set forth herein.

9 2. This Court has jurisdiction to enter this Judgment. This Court has jurisdiction over
10 the subject matter of the Action and over the Settling Parties to the Action, including all Class
11 Members.

12 3. The Court finds, for purposes of Settlement only, that the prerequisites for a class
13 action under Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied in
14 that: (a) the number of Class Members is so numerous that joinder of all members of the Class is
15 impracticable; (b) there are questions of law and fact common to each of the Class Members; (c) the
16 claims of Lead Plaintiff and Ron Franklin are typical of the claims of the Class they seek to
17 represent; (d) Lead Plaintiff and Ron Franklin will fairly and adequately represent the interests of
18 the Class; (e) the questions of law and fact common to the members of the Class predominate over
19 any questions affecting only individual members of the Class; and (f) a class action is superior to
20 other available methods for the fair and efficient adjudication of the controversy.

21 4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, for the purposes of
22 Settlement only, Lead Plaintiff and Ron Franklin are certified as the Class Representatives on
23 behalf of the Class and the Lead Counsel previously selected by Lead Plaintiff and appointed by the
24 Court, Faruqi & Faruqi, LLP, is hereby appointed as Class Counsel.

25 5. The Class is defined as Lead Plaintiff and Ron Franklin as well as all Persons who
26 purchased Dynavax common stock during the Class Period and who allege to have been damaged
27 thereby. Excluded from the Class are Defendants; members of the immediate families; any firm,
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1 trust, partnership, corporation, officer, director, or other individual or entity in which a Defendant
2 has a controlling interest or which is related to or affiliated with any of the Defendants, and the
3 legal representatives, heirs, successors-in-interest or assigns of such excluded Persons. Also
4 excluded from the Class is any Person who properly excluded himself, herself, or itself by filing a
5 valid and timely request for exclusion in accordance with the requirements set forth in the
6 Settlement Notice, as listed in Exhibit 1 hereto. The Class Period is defined as the period from
7 April 26, 2012 through and including June 10, 2013, both dates inclusive.

8 6. This Order and Final Judgment is binding on all members of the Class, other than
9 those persons listed in Exhibit 1 hereto who have filed timely and valid requests to be excluded
10 from the Class.

11 7. The notification provided for and given to the Class was in compliance with the
12 Preliminary Order, and said notification constitutes the best notice practicable under the
13 circumstances and is in full compliance with the notice requirements of due process, Rule 23 of the
14 Federal Rules of Civil Procedure, and Section 21D(a)(7) of the Private Securities Litigation Reform
15 Act of 1995 (“PSLRA”), 15 U.S.C. § 78u-4(a)(7).

16 8. The Settlement is hereby approved as fair, reasonable, and adequate, and shall be
17 consummated in accordance with the terms and provisions of the Stipulation.

18 9. The complaints filed in this Action are hereby dismissed in their entirety as to the
19 Defendants, with prejudice, and without costs to any Settling Party, except to the extent provided in
20 the Stipulation.

21 10. The Court further finds, pursuant to Section (c)(1) of the PSLRA, 15 U.S.C. § 78u-
22 4(c)(1), that during the course of the Action, the Settling Parties and their respective counsel at all
23 times complied with the requirements of Federal Rule of Civil Procedure 11.

24 11. Upon the Effective Date, Lead Plaintiff, Ron Franklin, the Class and each Class
25 Member (other than those listed on Exhibit 1 hereto), on behalf of themselves and each of their
26 predecessors, successors, assigns, parents, subsidiaries, affiliates, agents, representatives, heirs,
27 trustees, joint tenants, tenants in common, beneficiaries, executors and administrators, attorneys,
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1 insurers, and anyone else who could make a claim through or on behalf of a Class Member, directly
2 or indirectly, individually, derivatively, representatively, or in any other capacity, shall have and
3 shall be deemed by operation of law to have fully, finally and forever released, relinquished,
4 acquitted and discharged the Defendant Releasees from the Settled Claims (including, without
5 limitation, Unknown Claims), whether or not such Class Member executes and delivers the Proof of
6 Claim. Nothing contained herein shall release any claim Lead Plaintiff, Ron Franklin and Class
7 Members may have against any entity or party other than the Defendant Releasees.

8 12. For purposes of clarity, nothing contained herein shall release any claims asserted in
9 the actions captioned *Drabek v. Dina et al.*, No. 3:13-cv-03705-CRB (N.D. Cal.) and *Truglio v.*
10 *Oronsky*, No. RG13686266 (Cal. Super. Ct.) or in the letter from Raymond Hersh, a purported
11 Dynavax shareholder, dated May 15, 2015.

12 13. Upon the Effective Date, Lead Plaintiff, Ron Franklin, the Class and each Class
13 Member (other than those listed on Exhibit 1 hereto), on behalf of themselves and their respective
14 predecessors, successors, assigns, parents, subsidiaries, affiliates, agents, representatives, heirs,
15 trustees, joint tenants, tenants in common, beneficiaries, executors and administrators, attorneys,
16 insurers, and anyone else who could make a claim through or on behalf of a Class Member, directly
17 or indirectly, individually, derivatively, representatively, or in any other capacity, shall be
18 permanently barred and enjoined from the assertion, institution, maintenance, prosecution, or
19 enforcement against Defendant Releasees, in any state or federal court or arbitral forum, or in the
20 court of any foreign jurisdiction, of any and all Settled Claims (including, without limitation,
21 Unknown Claims), as well as any other claims arising out of, relating to, or in connection with, the
22 defense, settlement, or resolution of the Action or the Settled Claims, except to enforce the
23 Settlement.

24 14. Upon the Effective Date, the Defendants, on behalf of themselves and their
25 respective heirs, executors, administrators, successors and assigns and all Persons acting in concert
26 with any such Person, shall have fully, finally and forever waived, released and forever discharged
27 any and all claims against Lead Plaintiff and Ron Franklin relating to the institution and prosecution
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1 of the Action, and shall forever be enjoined from instituting, maintaining or prosecuting any or all
2 such claims. Nothing contained herein shall release any claim Defendants may have against any
3 entity or party other than Lead Plaintiff and Ron Franklin.

4 15. In accordance with the Private Securities Litigation Reform Act as codified at 15
5 U.S.C. § 78u-4(f)(7)(A), any and all claims for contribution arising out of any Settled Claims (i) by
6 any person or entity against any of the Released Parties, and (ii) by any of the Released Parties
7 against any person or entity, other than as set out in 15 U.S.C. § 78u-4(f)(7)(A)(ii), are hereby
8 permanently barred, extinguished, discharged, satisfied and unenforceable. Accordingly, without
9 limitation to any of the above, (i) any person or entity is hereby permanently enjoined from
10 commencing, prosecuting, or asserting against any of the Released Parties any such claim for
11 contribution, and (ii) the Released Parties are hereby permanently enjoined from commencing,
12 prosecuting, or asserting against any person or entity, any such claim for contribution. In
13 accordance with 15 U.S.C. §78u-4(f)(7)(B), any final verdict or judgment that might be obtained by
14 or on behalf of the Class or a Class Member against any person or entity based upon or arising out
15 of any Settled Claim for which such person or entity and any Released Parties are found to be
16 jointly liable shall be reduced by the greater of (i) an amount that corresponds to the percentage of
17 responsibility of any such Released Party for common damages or (ii) the amount paid to the Class
18 by or on behalf of each such Released Party for common damages.

19 16. Each Class Member, whether or not such Class Member executes and delivers a
20 Proof of Claim, other than those listed on Exhibit 1 hereto, is bound by this Order and Final
21 Judgment, including, without limitation, the release of claims as set forth in the Stipulation.

22 17. This Order and Final Judgment and the Settlement Stipulation, and all acts
23 performed or papers related thereto are not, and shall not be construed to be, an admission by
24 Defendants of any liability or wrongdoing whatsoever, or that recovery could be had in any amount
25 should the action not be settled, and shall not be offered as evidence or received into evidence in
26 this or any proceeding or used in any manner as an admission or implication of liability or fault on
27 the part of Defendants or any other person. The Order and Final Judgment and the Settlement
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1 Stipulation, and all papers related thereto, also are not, and shall not be construed to be, any
2 admission by Lead Plaintiff or any Class Member of any lack of merit of the Action in any respect.

3 18. In the event that the Settlement does not become consummated in accordance with
4 the terms of the Stipulation, then this Order and Final Judgment shall be rendered null and void to
5 the extent provided by and in accordance with the Stipulation and shall be vacated, and in such
6 event, all orders entered and releases delivered in connection herewith shall be null and void to the
7 extent provided by and in accordance with the Stipulation.

8 19. Any court order regarding the Plan of Allocation or the attorneys' fees and Litigation
9 Expenses shall in no way disturb or affect this Order and Final Judgment and shall be considered
10 separate from this Order and Final Judgment.

11 20. The administration of the Settlement, and the decision of all disputed questions of
12 law and fact with respect to the validity of any claim or right of any Person to participate in the
13 distribution of funds from the Net Settlement Fund, shall remain under the authority of this Court.

14 21. Without affecting the finality of this Order and Final Judgment in any way, this
15 Court hereby retains continuing jurisdiction over (a) implementation of this Settlement and any
16 award or distribution of the Net Settlement Fund, including interest earned thereon; (b) disposition
17 of the Settlement Amount; (c) hearing and determining applications for attorneys' fees, costs,
18 interest and reimbursement of expenses in the Action; and (d) all parties hereto for the purpose of
19 construing, enforcing and administering the Settlement.

20 22. There being no just reason to delay entry of this Order and Final Judgment, the Clerk
21 of the Court is ordered, pursuant to Rule 54(b) of the Federal Rules of Civil Procedure, to enter this
22 Order and Final Judgment forthwith.

23 IT IS SO ORDERED.

24 Dated: San Francisco, California

25 _____, 2017

26 _____
27 Honorable Charles R. Breyer
28 United States District Court Judge
Northern District of California