

**BAIN, ET AL. v. GERRANS, ET AL., CASE NO. CIV1802981
(MARIN COUNTY SUPERIOR COURT)**

TO: ALL RECORD AND BENEFICIAL OWNERS OF SANOVAS COMMON STOCK AS OF APRIL 20, 2021 (THE “RECORD DATE”), WHO CONTINUE TO OWN SUCH SHARES (“SANOVAS SHAREHOLDERS”)

A proposed settlement (the “Settlement”) has been reached in the above-titled shareholder derivative action (the “Action”) that is pending in the Superior Court of the State of California for the County of Marin (the “Court”). The Action has been brought derivatively on behalf of Sanovas by certain Sanovas shareholders to remedy the harm allegedly caused to the Company by the alleged breaches of fiduciary duties and violations of law by former officers, directors, independent contractors and related companies concerning, among other things, financial misconduct and failure to implement corporate governance controls, including failure to hold shareholder meetings or director elections, failure to hold Board meetings, failure to provide directors with financial information, and failure to conduct internal investigations.

A hearing on the Settlement will be held on **July 30, 2021, at 1:30 pm**, before the Honorable Andrew E. Sweet, at the Marin County Superior Court, Department E, 501 Civic Center Drive, San Rafael, CA 94903 (the “Settlement Hearing”), to determine whether (i) the Settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable and adequate to Sanovas and its shareholders and should be approved by the Court; (ii) Plaintiffs’ Counsels’ Fee Application should be granted; and (iii) a Final Judgment and Order of Dismissal should be entered herein. ***Because this is a shareholder derivative action brought for the benefit of Sanovas, no individual Sanovas shareholder has the right to receive any individual compensation as a result of the settlement of this action.***

The benefits to the Company of the proposed Settlement, which is subject to Court approval, include voting reform, whereby the voting rights of more than 33 million shares of

Sanovas stock will be proxied to the minority shareholders of the Company. These voting reforms set forth in the Stipulation have significant value to Sanovas and its shareholders.

IF YOU ARE AN OWNER OF SANOVAS COMMON STOCK, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT. This Notice, and the Settlement agreement, have been published on Sanovas's company website, available via a link on www.sanovas.com.

Inquiries, other than requests for information, may be made to a representative of Plaintiffs' Counsel. Should you have any other questions regarding the proposed Settlement or the Action, please contact Plaintiffs' Counsel:

Sanovas Derivative Action
Cotchett, Pitre & McCarthy
840 Malcolm Road, Suite 200
Burlingame, California 94010

Sanovas shareholders who have no objection to the Settlement do not need to appear at the final approval hearing or take any action.

If you wish to object to any aspect of the Settlement, the Fee Application, or the Final Judgment and Order of Dismissal, you must provide in writing your full name, appropriate proof of your Sanovas stock ownership as of the Record Date, the basis of your objection, and your signature or your attorney's signature. You may not ask the Court to order a different settlement; the Court can only approve or deny the Settlement. You may also appear at the Settlement Hearing, either in person or through your own attorney. If you appear through your own attorney, you are responsible for paying that attorney. All objections to the Settlement and the Fee Application must be either (1) submitted to the Court either by mailing them to the Clerk of the Court, or by filing them in person at any location of the Court, OR (2) mailed to Plaintiffs' Counsel, c/o **Sanovas Derivative Litigation , Cotchett, Pitre & McCarthy**, 840 Malcolm Road, Suite 200, Burlingame, California 94010 (in which case, Plaintiffs' Counsel shall then file

the objections with the Court on your behalf). *The deadline to submit objections is July 19, 2021 and any objections must be filed or postmarked no later than that date.* All written objections and supporting papers must clearly identify the case name and number (*Bain, et al. v. Gerrans, et al.*, Case No. CIV1802981 (Marin Super.)).

PLEASE DO NOT CALL OR WRITE THE COURT OR THE CLERK OF THE COURT REGARDING THIS NOTICE.

DATED: July 2, 2021

BY ORDER OF THE SUPERIOR COURT OF
CALIFORNIA FOR THE COUNTY OF MARIN