

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

### **A. GENERAL INSTRUCTIONS & INFORMATION**

1. You are urged to carefully read the accompanying Notice of Pendency and Settlement of Class Action (the “Mailed Notice”). All capitalized terms used herein not otherwise defined herein shall have the same meaning as defined in the Mailed Notice.

2. To file a claim and recover under the Settlement of this Action, you must submit this Proof of Claim and Release form (the “Proof of Claim”). However, such filing is not a guarantee that you will share in the proceeds of the Settlement in the Action.

3. **You must mail your completed and signed Proof of Claim postmarked on or before July 20, 2020, addressed to the Settlement Administrator at:**

Sequans Communications S.A. Securities Litigation  
Settlement Administrator  
c/o A.B. Data, Ltd.  
P.O. Box 173102  
Milwaukee, WI 53217  
Telephone: 1-866-963-9973  
[www.sequanscommunicationssecuritieslitigation.com](http://www.sequanscommunicationssecuritieslitigation.com)

4. If you are a Settlement Class Member and you do not timely request exclusion, you will be bound by the terms of any Judgment entered in the Action.

5. If you are **not** a Settlement Class Member, **do not** submit a Proof of Claim.

6. **If you need assistance filling out this Proof of Claim, please contact the Settlement Administrator.**

### **B. INSTRUCTIONS FOR FILLING OUT THE PROOF OF CLAIM**

**Important additional information regarding the Settlement and this Proof of Claim is contained in the accompanying Mailed Notice. Please refer to the proposed Plan of Allocation set forth in the accompanying Mailed Notice for a detailed explanation of how a Claimant’s Recognized Loss will be calculated.**

1. In order to be eligible to participate in the distribution of the Net Settlement Fund, a claimant (“Claimant”) must have purchased or otherwise acquired Sequans Communications S.A. (“Sequans”) ADRs between April 29, 2016, and July 31, 2017, both dates inclusive (the “Class Period”), and otherwise be a Settlement Class Member as defined in the Mailed Notice.

2. The submission of a Proof of Claim does not ensure that your claim will be upheld or that you will share in any recovery. All claims are subject to verification and investigation. You may be requested to provide further information.

3. All claims must be made by persons or entities who were beneficial owners (as opposed to record holders or nominees) of shares of Sequans ADRs. (As outlined in the Mailed Notice, brokerage firms, banks, and other nominees are requested to transmit copies of the Mailed Notice to their present or former customers who were such beneficial owners. *See* Mailed Notice, Section VIII.) If ADRs of Sequans were owned jointly, all joint owners must complete and sign the Proof of Claim.

4. Executors, administrators, guardians, conservators, and trustees may complete and sign the Proof of Claim on behalf of persons or entities represented by them, but they must identify such persons or entities and provide proof of their authority (*e.g.*, powers of attorney or currently effective letters testamentary or letters of administration) to do so.

5. You must file a separate Proof of Claim for each differently named account or ownership, such as an individual account, an IRA account, a joint account, a custodial account, etc. Joint tenants, co-owners, or UGMA custodians should file a single claim. Claimants who file one or more claims (*e.g.*, one in Claimant’s name and one for an IRA or joint ownership) must identify the other claims filed.

6. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, you may email the Settlement Administrator's electronic filing department at [info@sequanscommunicationssecuritieslitigation.com](mailto:info@sequanscommunicationssecuritieslitigation.com). Any file not submitted in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Settlement Administrator issues an email after processing your file with your claim number(s) and respective account information. Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at [info@sequanscommunicationssecuritieslitigation.com](mailto:info@sequanscommunicationssecuritieslitigation.com) to inquire about your file and confirm it was received and acceptable.

7. There will be no Recognized Loss attributed to any Sequans securities other than ADRs.

8. The date of purchase and/or sale of shares of Sequans' ADRs is the "trade" date and not the "settlement" date.

9. The first-in, first-out basis ("FIFO") will be applied to both purchases and sales.

10. ADRs originally sold short will have no Recognized Loss.

11. ADRs acquired by conversion of convertible notes that were purchased before the Class Period shall have no Recognized Loss. ADRs acquired by conversion of convertible notes that were purchased during the Class Period shall be considered to be purchased as of the date of conversion, and the conversion price shall be considered the purchase price.

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

13. No cash payment will be made on a claim where the potential distribution is less than \$20.00.

14. You must attach to your Proof of Claim form **copies** of brokerage confirmations, monthly statements, or other documentation of your transactions in ADRs of Sequans in order for your claim to be valid. Failure to provide this documentation could delay verification of your claim or could result in rejection of your claim.

If you have any questions or need additional Proofs of Claim, contact the Settlement Administrator via the information set forth in Section A. You may make photocopies of this form.

**PROOF OF CLAIM**

**Must be received by the Settlement Administrator postmarked no later than July 20, 2020**

**C. CLAIMANT IDENTIFICATION**

*Please Type or Print*

\_\_\_\_\_  
Beneficial Owner's Name *(as it appears on your brokerage statement)*

\_\_\_\_\_  
Joint Beneficial Owner's Name *(as it appears on your brokerage statement)*

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

\_\_\_\_\_  
Foreign Province

\_\_\_\_\_  
Foreign Country

\_\_\_\_\_  
Last Four Digits of Social Security Number

or

\_\_\_\_\_  
Last Four Digits of Taxpayer Identification Number

Specify one of the following:

Individual(s) \_\_\_\_\_ Corporation \_\_\_\_\_ IRA \_\_\_\_\_ UGMA Custodian \_\_\_\_\_

Partnership \_\_\_\_\_ Estate \_\_\_\_\_ Trust \_\_\_\_\_ Other \_\_\_\_\_

\_\_\_\_\_  
(Evening) Area Code Telephone Number

\_\_\_\_\_  
(Day) Area Code Telephone Number

\_\_\_\_\_  
E-Mail Address

**D. SCHEDULE OF TRANSACTIONS IN SEQUANS ADRs**

1. State the total number of Sequans ADRs held as of close of trading on April 28, 2016. If none, write “zero” or “0.”  
\_\_\_\_\_
2. Separately list each and every **purchase** of Sequans ADRs between April 29, 2016, **through** October 27, 2017, inclusive, and provide the following information (*must be documented*):

<b>Trade Date (list chronologically) Month/Day/Year</b>	<b>Number of ADRs Purchased</b>	<b>Purchase / Acquisition Price Per ADR</b>	<b>Total Amount of Purchase (excluding commissions, taxes, and other fees)</b>

3. Separately list each and every **sale** of Sequans ADRs between April 29, 2016, through October 27, 2017, inclusive, and provide the following information (*must be documented*):

<b>Trade Date (list chronologically) Month/Day/Year</b>	<b>Number of ADRs Sold</b>	<b>Sale Price Per ADR</b>	<b>Total Amount of Sale (excluding commissions, taxes, and other fees)</b>

4. State the **total number** of Sequans ADRs owned at the close of trading on October 27, 2017, long or short (*if none, enter “0”; if other than zero, must be documented*): \_\_\_\_\_

**If you need additional space, attach the required information on separate, numbered sheets in the same format as above and print your name and last four digits of your Social Security or Taxpayer Identification Number at the top of each additional sheet.**

**YOU MUST ALSO READ THE RELEASE AND SIGN THE CERTIFICATION BELOW.**

**E. SUBMISSION TO JURISDICTION OF THE COURT**

By submitting this Proof of Claim and Release form, I/we, and every Settlement Class Member I/we represent, submit to the jurisdiction of the United States District Court for the Eastern District of New York for purposes of this Action and the Settlement of the Action, as reflected in the Stipulation of Settlement. I/we further agree to be bound by the orders of the Court, agree that this Proof of Claim form, my/our status or the status of the Settlement Class Member(s) I/we represent as a Claimant and the allowable amount of this claim will be subject to review and further inquiry, and that I/we will furnish such additional documentation with respect to this Proof of Claim as may be required.

## **F. RELEASE**

By signing this Proof of Claim and Release form, and in consideration of the establishment of the Net Settlement Fund, as of the Effective Date thereof, the undersigned claimant (“Claimant”), on behalf of Claimant and Claimant’s heirs, executors, administrators, personal representatives, attorneys, agents, partners, successors and assigns, and any other person claiming (now or in the future) to have acted through or on behalf of them, hereby release and forever discharge all of the “Released Claims,” including “Unknown Claims,” against each of the “Released Parties.”

“Released Claims” means and includes any and all Claims (including Unknown Claims as defined below), demands, rights, liabilities, and causes of action of every nature and description whatsoever (including, but not limited to, any claims for damages, restitution, rescission, interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses, or liability whatsoever), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether known or unknown, contingent or absolute, mature or immature, discoverable or undiscoverable, whether concealed or hidden, suspected or unsuspected, which now exist, or heretofore have existed, asserted or that could have been asserted by or on behalf of any of Plaintiffs and the Settlement Class, in any capacity, arising out of or relating to the purchase of the Company’s ADRs during the class period and the acts, facts, statements, or omissions that were or could have been alleged by the Plaintiffs in the action. Notwithstanding the foregoing, “Released Claims” does not include claims to enforce the terms of this Stipulation or orders or judgments issued by the Court in connection with this Settlement.

“Released Parties” means Defendants and former defendant Deborah Choate, each of their past or present directors, officers, employees, partners, insurers, co-insurers, reinsurers, principals, attorneys, contractors, accountants, auditors, creditors, underwriters, investment advisers, personal or legal representatives, agents, predecessors, successors, parents, subsidiaries, divisions, joint ventures, assigns, devisees, spouses, heirs, executors, trustees, estates, administrators, related or affiliated entities, any member of Mr. Karam’s or Ms. Choate’s immediate family, and any entity in which a Defendant or Ms. Choate has a controlling interest.

“Unknown Claims” collectively mean all claims, demands, rights, liabilities, and causes of action of every nature and description which Plaintiffs or any Settlement Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Parties, or might have affected his, her or its decision not to object to this Settlement. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date, Plaintiffs shall expressly waive, and each of the Settlement Class Members shall be deemed to have waived, and by operation of the Judgment shall have waived, the provisions, rights and benefits of California Civil 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.

Upon the Effective Date, Claimants, on behalf of themselves, and to the fullest extent permitted by law, their heirs, executors, administrators, personal representatives, attorneys, agents, partners, successors and assigns, and any other person claiming (now or in the future) to have acted through or on behalf of them, shall hereby be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever, released, relinquished, settled and discharged the Released Parties from the Released Claims and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any Released Claim against any of the Released Parties directly, indirectly or in any other capacity, whether or not such Settlement Class Members execute and deliver a Proof of Claim and Release to the Settlement Administrator. Defendants also release and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any claim against any Claimant, Settlement Class Members or Plaintiffs’ Counsel related to this Action or the prosecution thereof.

## **G. REPRESENTATIONS**

I/we acknowledge that I/we have read the Mailed Notice, and that pursuant thereto I/we file this claim to participate in the Settlement.

I/we hereby warrant and represent that neither I/we, nor any person I/we represent, is a Defendant (as defined in the Stipulation of Settlement) with respect to any of the claims asserted in the Action, member of a Defendant’s family or their legal representative, heir, successor or assign, an entity in which any Defendant (or a combination of defendants) have or had a controlling interest, or a person or entity who has requested exclusion from the Class.

I/we hereby warrant and represent that I am/we are authorized to execute and deliver this Proof of Claim and Release form.

**H. CERTIFICATION**

I/we certify that I am/we are not subject to backup withholding. **(If you have been notified by the IRS that you are subject to backup withholding, strike out the previous sentence.)**

I/we declare and affirm under penalties of perjury that the foregoing information and the documents attached hereto, including the Social Security or Taxpayer Identification Number shown on this Proof of Claim, are true, correct, and complete to the best of my/our knowledge, information, and belief, and that this Proof of Claim was executed this \_\_\_\_\_ day of \_\_\_\_\_, 2020, in \_\_\_\_\_  
(City) (State/Country)

\_\_\_\_\_  
Signature of Claimant

\_\_\_\_\_  
(Print your name here)

\_\_\_\_\_  
Signature of Joint Claimant, if any

\_\_\_\_\_  
(Print your name here)

\_\_\_\_\_  
Signature of person signing on behalf of Claimant

\_\_\_\_\_  
(Print your name here)

\_\_\_\_\_  
Capacity of person signing on behalf of Claimant, if other than an individual (e.g., Executor, President, Custodian, etc.)

Sequans Communications S.A. Securities Litigation  
Settlement Administrator  
c/o A.B. Data, Ltd.  
P.O. Box 173102  
Milwaukee, WI 53217

**COURT-APPROVED NOTICE REGARDING**  
*In re: Sequans Communication S.A. Securities Litigation*

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

**Reminder Checklist:**

1. Remember to sign the above Release and Certification.
2. Remember to attach only **copies** of acceptable supporting documentation. Failure to provide all the acceptable documentation and transactions requested may result in the rejection of your claim in part or in full.
3. Do not send originals of securities certificates.
4. Keep copies of the completed claim form and documentation for your own records.
5. The Settlement Administrator will acknowledge the receipt of your Proof of Claim postcard within 60 days of receipt. If you do not receive such acknowledgement within 60 days, please contact the Settlement Administrator. Your claim is not deemed filed unless a postcard is received.
6. If your address changes in the future, or if these documents were sent to an old or incorrect address, please send us **written** notification of your new address.
7. If you have any questions or concerns regarding your claim, please contact the Settlement Administrator at:

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