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PROOF OF CLAIM AND RELEASE FORM

A. GENERAL INSTRUCTIONS & INFORMATION

1. You are urged to read carefully the accompanying Notice Of Pendency and Proposed Settlement Of Class Action (the "Notice"). All capitalized terms used herein shall have the same meaning as defined in the 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 Wednesday, July 15, 2015, addressed to the Claims Administrator at:**

Impax Securities Litigation Claims Administrator
c/o KCC Class Action Services
P.O. Box 43322, Providence, RI 02940-3322
4. If you are a 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 Class Member, **do not** submit a Proof of Claim.
6. **If you need assistance filling out this Proof of Claim, please contact the Claims Administrator.**

B. INSTRUCTIONS FOR FILLING OUT THE PROOF OF CLAIM FORM

Important additional information regarding the Settlement and this Proof of Claim is contained in the accompanying Notice. Please refer to the Plan of Allocation set forth in the accompanying 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 Settlement Fund, a claimant ("Claimant") must have purchased Impax Laboratories, Inc. ("Impax") common stock during the period between June 6, 2011 and March 4, 2013, inclusive (the "Class Period").
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. This Proof of Claim Form must be submitted by the beneficial purchaser of the shares upon which this claim is based, or by the authorized legal representative of such purchaser. If shares of Impax common stock 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. A separate Proof of Claim Form should be submitted for each separate person or legal entity (*e.g.*, a Proof of Claim Form from joint owners should not include separate transactions of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made solely in the individual's name). Conversely, a single Proof of Claim Form should be submitted on behalf of one legal entity that includes all transactions made by that entity no matter how many separate accounts that entity has (*e.g.*, a corporation with multiple brokerage accounts should include all transactions in the stock on one Proof of Claim Form, no matter how many accounts were associated with the transactions).
6. There will be no Recognized Loss attributed to any Impax securities other than common stock.
7. The date of purchase and/or sale of shares of Impax common stock is the "trade" date and not the "settlement" date.
8. No cash payment will be made on a claim where the potential distribution is less than \$10.00.
9. You must attach to your Proof of Claim copies of brokerage confirmations, monthly statements, or other documentation to support and verify your transactions/holdings of Impax common stock in order for your claim to be considered. Failure to provide this supporting documentation could delay verification of your claim or could result in rejection of your claim.
10. If you have any questions or need additional Proofs of Claim, you can visit the website www.ImpaxSecuritiesLitigation.com, or contact the Claims Administrator by email to info@ImpaxSecuritiesLitigation.com or by mail to the address listed above. You may make photocopies of this form.



PROOF OF CLAIM

Must be received by the Claims Administrator postmarked no later than July 15, 2015

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 Taxpayer Identification Number

Area Code

Telephone Number (Day)

Area Code

Telephone Number (Evening)

Facsimile Number

Email Address

D. SCHEDULE OF TRANSACTIONS IN IMPAX COMMON STOCK

1. State the total number of shares of Impax common stock owned at the **close of trading on June 5, 2011** (if none, enter "0"; if other than zero, must be documented): _____
2. Separately list each and every **purchase** of Impax common stock during the period **June 6, 2011 through March 4, 2013, inclusively** (must be documented):

| Trade Date (list chronologically) Month/Day/Year | Number of Shares Purchased | Price Per Share (excluding commissions, taxes and other fees) |
|-----------------------------------------------------|----------------------------|---------------------------------------------------------------------|
| | | |
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3. State the total number of shares of Impax common stock **purchased** during the period from **March 5, 2013 through May 31, 2013, inclusive**. (if none, enter "0"; if other than zero, must be stated)¹: _____
4. Separately list each and every **sale** of Impax common stock during the period **June 6, 2011 through May 31, 2013, inclusively** (must be documented):

| Trade Date (list chronologically) Month/Day/Year | Number of Shares Sold | Price Per Share (excluding commissions, taxes and other fees) |
|-----------------------------------------------------|-----------------------|---------------------------------------------------------------------|
| | | |
| | | |
| | | |
| | | |

5. State the total number of shares of Impax common stock owned at the **close of trading on May 31, 2013** (if none, enter "0"; if other than zero, must be documented): _____

¹ Note: Trade dates and purchase prices are not required for any purchases made during the period March 5, 2013 through May 31, 2013, inclusive; only the sum of the shares purchased. Further, while documentation is not required for these purchases, it is important that this figure is accurately reported. Failure to accurately report this figure may result in the rejection of your claim.



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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 Form, whether or not they also submit electronic copies, either listing all their transactions or including a notation to see the corresponding electronic file for all transactions. If you wish to file your claim electronically, you must contact the Claims Administrator at info@ImpaxSecuritiesLitigation.com or visit the website for the Settlement, www.ImpaxSecuritiesLitigation.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 acknowledgment of receipt and acceptance of electronically submitted data.

If you need additional space, attach the required information on separate, numbered sheets in the same format as above and print your name 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 Class Member I/we represent, submit to the jurisdiction of the United States District Court for the Northern District of California for purposes of this Action and the Settlement of the Action, as reflected in the Stipulation of Settlement (the "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 Class Member 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

- a. By signing this Proof of Claim and Release Form, and in consideration of the establishment of the Settlement Fund, as of the Effective Date thereof, the undersigned claimant ("Claimant"), on behalf of Claimant and Claimant's past and present subsidiaries, affiliates, parents, employees, assigns, successors and predecessors, estates, heirs, executors, issue, administrators, and their respective officers, directors, shareholders, general or limited partners, managers, members, agents, attorneys and legal representatives, spouses, representatives, and any persons they represent hereby release and forever discharge all Released Claims against the Released Persons.
- b. "Released Claims" means any and all claims, suits, actions, appeals, causes of action, damages (including, without limitation, compensatory, punitive, exemplary, rescissory, direct, consequential or special damages, and restitution and disgorgement), demands, rights, debts, penalties, costs, expenses, fees, injunctive relief, attorneys' fees, expert or consulting fees, prejudgment interest, indemnities, duties, liability, losses, or obligations of every nature and description whatsoever, known or unknown, whether or not concealed or hidden, fixed or contingent, direct or indirect, anticipated or unanticipated, asserted or that could have been asserted by Lead Plaintiff or any Class Member, whether legal, contractual, rescissory, statutory, or equitable in nature, whether arising under federal, state, common, or foreign law, that are based upon, arise from, are in connection with, or relate to (a) the purchase, acquisition, sale, or holding of Impax securities for the time period between June 6, 2011 and March 4, 2013, inclusive; (b) the subject matter of the *Mulligan* action for the time period between June 6, 2011 and March 4, 2013, inclusive; or (c) the facts alleged or that could have been alleged in the *Mulligan* action for the time period between June 6, 2011 and March 4, 2013, inclusive. "Released Claims" does not include the claims that are the subject of those currently pled in *Aruliah v. Impax Laboratories, Inc.*, No. 14-cv-03673-JD (N.D. Cal.), which are separate and apart from the claims subject to this Stipulation and Settlement.
- c. "Unknown Claims" means any and all Released Claims which Lead Plaintiff or any Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Persons, and any Settled Defendants' Claims which Defendants do not know or suspect to exist in their favor, which if known by him, her, or it, might have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Settled Defendants' Claims, the Parties stipulate and agree that upon the Effective Date, the Parties expressly waive, and each Class Member and Released Person shall be deemed to have waived, and by operation of the Order and Final 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 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.
- d. "Released Persons" means Defendants, their Related Parties, and their insurers, insurers' affiliates, and reinsurers and their related parties.
- e. "Related Parties" means each of Defendants' past or present agents, employees, officers, directors, managers, attorneys and legal representatives, spouses and any person, firm, trust, corporation, officer, director or other individual or entity in which any Defendant has a controlling interest and successors-in-interest or assigns of Defendants.
- f. "Defendants" means Impax Laboratories, Inc.; Larry Hsu; and Arthur A. Koch.



G. REPRESENTATIONS

I/We acknowledge that I/we have read the Notice of Pendency and Proposed Settlement of Class Action, 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 Notice) with respect to any of the claims asserted in the Action, a member of the immediate family of any of the Individual Defendants, 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 last four digits of 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

_____, 201_ 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.)

**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; not originals.
3. Do not send originals of securities certificates.
4. Keep copies of the completed Proof of Claim and documentation for your own records.
5. The Claims Administrator will acknowledge the receipt of your Proof of Claim by postcard within 60 days of receipt. If you do not receive such acknowledgment within 60 days, please contact the Claims 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, you can contact the Claims Administrator by phone: 1-888-936-9013, or by mail at:

Impax Securities Litigation Claims Administrator
c/o KCC Class Action Services
P.O. Box 43322
Providence, RI 02940-3322

