

EXHIBIT 2

DECLARATION OF JOSEPH MAHAN

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**UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA**

ALBERT CHOW, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

v.

ENOCHIAN BIOSCIENCES INC., DR.
MARK DYBUL, RENÉ SINDLEV, and
CARL SANDLER,

Defendants.

Case No. 8:22-cv-01374-JWH-JDE

**DECLARATION OF JOSEPH
MAHAN IN SUPPORT OF LEAD
PLAINTIFF'S UNOPPOSED
MOTION FOR PRELIMINARY
APPROVAL OF CLASS ACTION
SETTLEMENT**

1 I, Joseph Mahan, hereby declare:

2 1. I am a Project Manager for Epiq Class Action and Claims Solutions, Inc.
3 (“Epiq”). At the request of Lead Counsel Bleichmar Fonti & Auld LLP, on behalf
4 of Lead Plaintiff, I am providing this declaration to give the Court and the parties to
5 the above-captioned action information about the procedures and methods that will
6 be used to provide notice of the proposed settlement to the investors who are potential
7 members of the Settlement Class, and about the administration of the claims process.¹
8 I make this declaration based on personal knowledge, and if called to testify I could
9 and would do so competently.

10 2. Epiq was retained by Lead Counsel, subject to Court approval, to
11 provide notice and claims administration services for the Settlement Class members
12 in the above-captioned case.

13 3. Epiq has been implementing successful notification and claims
14 administration programs since 1998 and has done so in thousands of cases over the
15 years. Our experience includes many of the largest and most complex settlement
16 administrations in both private securities litigation matters and actions brought by
17 government securities regulators, including the \$6.19 billion *WorldCom* securities
18 settlement, which involved 14 separate settlements, four separate pools of settlement
19 funds, over 40 eligible securities, and notice materials to roughly five million people
20 on three separate occurrences. More information on Epiq’s experience can be found
21 on its website at www.EpiqGlobal.com.

22 4. The proposed notice process, as detailed below, uses procedures that
23 Epiq believes based on its experience constitute best practices under the
24 circumstances.

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27 ¹ Capitalized terms not defined herein shall have the meanings specified in the
28 Stipulation of Settlement, dated November 8, 2024, attached to the Memorandum of
Law in Support of Lead Plaintiff’s Unopposed Motion for Preliminary Approval of
Class Action Settlement.

1 5. The proposed notice process uses procedures designed to provide direct
2 mail notice to all potential Settlement Class members who can be identified with
3 reasonable effort, including through nominees. To do so, Epiq will utilize a list from
4 Enochian’s securities transfer agent of all persons who purchased or otherwise
5 acquired Enochian Common Stock between January 17, 2018, and June 27, 2022,
6 both dates inclusive (the “Transfer List”), as well as Epiq’s proprietary list of U.S.
7 banks, brokerage firms, and nominees that purchase securities on behalf of beneficial
8 owners.

9 6. The Notice will be delivered, via first-class mail, to potential Class
10 Members identified in the Transfer List. The Notice is a 5” x 8.5” Postcard. Because
11 recent experience in large securities settlements indicates that about 80% of claims
12 are filed electronically,² the self-mailer does not include a paper Proof of Claim form,
13 but directs potential Settlement Class members (in bold on the first page and through
14 a QR code that can be scanned with a mobile phone) to a case-specific website where
15 they can submit claims electronically or request a paper copy of the Proof of Claim.
16 The self-mailer also provides a toll-free phone number for callers to contact Epiq and
17 request a paper copy of the Proof of Claim.

18 7. In addition, Epiq will take steps to provide notice to the vast majority of
19 investors who hold their securities through a brokerage firm, bank, institution, or
20 other third-party nominee (“Nominees”). These investors are beneficial purchasers
21 whose securities are held in “street name” (*i.e.*, the securities are purchased and held
22 by one of the Nominees on behalf of the beneficial purchaser).

23 8. Specifically, if Epiq is appointed by the Court as Claims Administrator,
24 and subject to the Court’s approval of the notice plan, Epiq will send a copy of the
25 Notice by first-class mail to each entity included on a proprietary list of
26 approximately 1,400 Nominees. This list includes the vast majority of the Nominees
27 listed on the Depository Trust Company Security Position Reports as well as the

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² See, e.g., *In re Petrobras Sec. Litig.*, 14-cv-9662 (S.D.N.Y.), ECF 970 ¶16.

1 largest and most common broker firms, banks, and other institutions involving
2 publicly-traded securities. This list is contained in a database created and maintained
3 by Epiq (“Nominee Database”). In Epiq’s experience, the institutions included in the
4 Nominee Database represent a significant majority of the beneficial holders of the
5 securities in most settlements involving publicly-traded companies.

6 9. In addition, Epiq will also cause the Notice and related materials to be
7 published by the Depository Trust Corporation (“DTC”) on the DTC Legal Notice
8 System (“LENS”). LENS enables participating banks and brokers to review these
9 materials and directly contact Epiq to obtain copies for their clients who may be
10 Settlement Class members.

11 10. Epiq will promptly mail the Notice directly to all potential Settlement
12 Class members identified by Nominees pursuant to the terms of the notice plan. Epiq
13 will also send copies of the Notice directly to Nominees who indicate they will
14 directly forward to their customers and clients who may be Settlement Class
15 members. Each of these requests will be completed in a timely manner.

16 11. Epiq has developed ongoing relationships with the appropriate contacts
17 within each Nominee institution. Epiq supports the Nominees throughout the
18 process, and provides additional services such as: coordinating with Nominees to
19 submit claims accurately and efficiently; reviewing the requirements and procedures
20 for submitting claims; explaining the Plan of Allocation; answering questions on
21 recognized loss calculations; updating Nominees on the status of claims and the
22 settlement; coordinating with Nominees for an efficient disbursement; and answering
23 all investor inquires in a professional, knowledgeable, and timely manner.

24 12. All names and addresses obtained by Epiq will be reviewed by Epiq to
25 identify and eliminate exact name and address duplicates and incomplete data prior
26 to mailing. Any Notices that are returned as undeliverable will be reviewed to
27 determine if an alternative or updated address is available from the Postal Service,
28 and will be re-mailed to the updated or alternative address.

1 13. The combination of direct mailing of the Notice and electronic
2 dissemination of the Long-Form Notice and Proof of Claim (with paper copies
3 available through the website or by phone) significantly reduces printing and postage
4 costs and waste.

5 14. Epiq will supplement the direct mailing program described above by
6 publishing the Summary Notice in *Investor's Business Daily* and will transmit the
7 Summary Notice over *PR Newswire*. News outlets often use posted notices as the
8 basis for their own stories about litigation settlements involving publicly-traded
9 companies, thereby creating added awareness of the proposed settlement among
10 investors.

11 15. In addition, Epiq will supplement the direct mailing and publication
12 notice program with two forms of digital notice: Google Display Network and
13 Yahoo! Finance. This digital notice will involve the publication of banner
14 advertisements on pages associated with finance, investment, and stock trading on
15 the Google Display Network and Yahoo! Finance websites. The banner
16 advertisements will allow visitors of the websites to click on a link taking them
17 directly to the settlement-specific website.

18 16. Throughout the notification and claims processing period, Epiq will
19 maintain a toll-free number to accommodate potential Settlement Class members'
20 inquiries, 888-658-8895.

21 17. Epiq will also maintain a settlement-specific website,
22 www.EnochianSecuritiesLitigation.com, where key documents will be posted,
23 including the Stipulation of Settlement, the Notice, the Long-Form Notice, and the
24 Proof of Claim. The website will also provide summary information regarding the
25 case and settlement and highlight important dates, including the date of the settlement
26 approval hearing. The website will also allow Settlement Class members to submit
27 claims electronically. All posted documents will be available for downloading from
28 the website.

1 18. The claims administration process will follow established procedures in
2 securities class actions. In summary, Settlement Class members will be required to
3 complete the Proof of Claim form to provide the transaction information and
4 documentation necessary to calculate their Recognized Loss Amounts and
5 Recognized Claims pursuant to the Plan of Allocation (set forth in full in the Long-
6 Form Notice).

7 19. Once Epiq has processed all submitted claims, notified claimants of
8 deficiencies or ineligibility, processed responses, and made claim determinations,
9 Epiq will make distributions to Authorized Claimants. If any monies remain in the
10 Net Settlement Fund after the initial distributions, Epiq will conduct re-distributions
11 until it is no longer cost-effective to do so. At such time, consistent with Local Rule
12 23's provisions regarding the disposition of residual funds, any remaining balance
13 will be contributed to a non-profit, charitable organization serving the public interest
14 and unaffiliated with the Parties or their counsel, selected by Lead Counsel.

15 I declare, under penalty of perjury, that the foregoing is true and correct to the
16 best of my knowledge.

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Dated: Philadelphia, Pennsylvania
December 9, 2024

By: Joseph Mahan
Joseph Mahan