

UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA  
SOUTHERN DIVISION

PAWEL I. KMIEC, Individually and on Behalf of All Others Similarly Situated,	)	
	)	No. 8:12-cv-00222-CJC(JPRx)
Plaintiff,	)	
	)	<u>CLASS ACTION</u>
vs.	)	
POWERWAVE TECHNOLOGIES INC., et al.,	)	
Defendants.	)	

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION**

**IF YOU PURCHASED OR ACQUIRED POWERWAVE TECHNOLOGIES INC. (“POWERWAVE”) COMMON STOCK FROM OCTOBER 28, 2010, THROUGH AND INCLUDING OCTOBER 18, 2011, AND WERE DAMAGED THEREBY (THE “CLASS”), YOU COULD RECEIVE A PAYMENT FROM A CLASS ACTION SETTLEMENT. CERTAIN PERSONS ARE EXCLUDED FROM THE DEFINITION OF THE CLASS AS SET FORTH BELOW.**

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

- **Security and Time Period:** Powerwave common stock<sup>1</sup> purchased or acquired between October 28, 2010 and October 18, 2011, inclusive.
- **Settlement Fund:** \$8,200,000 in cash plus any interest earned. Your recovery will depend on the timing of your purchases, acquisitions and sales of Powerwave common stock during the Class Period. Based on the information currently available to Lead Plaintiff and the analysis performed by its damages consultant, it is estimated that if Class Members submit claims for 100% of the shares eligible for distribution under the Plan of Allocation (described below), the estimated average distribution per share of common stock will be approximately \$0.06 before deduction of Court-approved fees and expenses, including the cost of notifying Members of the Class and settlement administration and any attorneys’ fees and expenses awarded by the Court to counsel for the Lead Plaintiff. Historically, actual claims rates are less than 100%, which result in higher distributions per share. A Class Member’s actual recovery will be a proportion of the Net Settlement Fund determined by that claimant’s recognized claim as compared to the total recognized claims of all Class Members who submit valid Proof of Claim and Release forms (“Proof of Claim”).
- **Reasons for Settlement:** Avoids the costs and risks associated with continued litigation, including the danger of no recovery.
- **If the Case Had Not Settled:** Continuing with the case could have resulted in loss on summary judgment, trial or any subsequently filed appeal. The two sides vigorously disagree on both liability and the amount of money that could have been won if Lead Plaintiff prevailed at trial. The parties disagree about: (1) whether the Defendants knew the alleged false statements were false when made; (2) the method for determining whether the price of Powerwave common stock was artificially inflated during the relevant period; (3) whether there was any such inflation and the amount of any such alleged inflation; (4) that there was any wrongdoing on the part of Defendants; (5) the extent that various facts alleged by Lead Plaintiff influenced the trading price of Powerwave common stock during the Class Period; and (6) whether the facts alleged were material, false, misleading or otherwise actionable under the federal securities laws.
- **Attorneys’ Fees and Expenses:** Court-appointed Lead Plaintiff’s counsel will ask the Court for attorneys’ fees not to exceed 30% of the Settlement Fund and expenses not to exceed \$1,500,000, to be paid from the Settlement Fund plus interest. Lead Plaintiff may also apply for its time and expenses in representing the Class in an amount not to exceed \$5,500. Lead Plaintiff’s counsel have not received any payment for their work over the past three years investigating the facts, prosecuting this Litigation and negotiating this settlement on behalf of the Lead Plaintiff and the Class. If the above amounts are requested and approved by the Court, the average cost per share of common stock will be approximately \$0.03.

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</b>	
<b>Submit a Proof of Claim Form</b>	The only way to get a payment.
<b>Go to a Hearing</b>	Ask to speak in Court about the fairness of the settlement.
<b>Do Nothing</b>	Get no payment. Give up your rights.
<b>Exclude Yourself</b>	Get no payment. This is the only option that allows you to ever bring a lawsuit against Defendants concerning the legal claims at issue in this case.
<b>Object</b>	Write to the Court about why you do not like the settlement.

- The following **deadlines** apply to your rights and options in this Litigation:

Submit Claim:	<b>May 2, 2016</b>
Request Exclusion:	<b>May 2, 2016</b>
File Objection:	<b>May 2, 2016</b>
Court Hearing on Fairness of Settlement:	<b>July 11, 2016</b>

<sup>1</sup> This Notice incorporates by reference the definitions in the Stipulation of Settlement dated October 30, 2015 (“Stipulation”), and all capitalized terms used, but not defined herein, shall have the same meanings as in the Stipulation. The Stipulation can be accessed at [www.powerwavesecuritieslitigation.com](http://www.powerwavesecuritieslitigation.com).

- The Court in charge of this case must decide whether to approve the settlement. Payments will be made if the Court approves the settlement and, if there are any appeals, after appeals are resolved. Please be patient.

More information:

*Powerwave Securities Litigation*  
 Claims Administrator  
 c/o Gilardi & Co. LLC  
 P.O. Box 40007  
 College Station, TX 77842-4007  
 1-844-230-1123

Rick Nelson  
 Shareholder Relations  
 Robbins Geller Rudman & Dowd LLP  
 655 West Broadway, Suite 1900  
 San Diego, CA 92101  
 1-800-449-4900

**WHAT THIS NOTICE CONTAINS**

**Basic Information** ..... Page 2

1. Why did I receive this notice package? ..... Page 3

2. What is this lawsuit about? ..... Page 3

3. Why is this a class action? ..... Page 3

4. Why is there a settlement? ..... Page 3

**Who Is in the Settlement?** ..... Page 3

5. How do I know if I am part of the settlement? ..... Page 4

6. What are the exceptions to being included? ..... Page 4

7. I'm still not sure if I am included. .... Page 4

**The Settlement Benefits – What You Get** ..... Page 4

8. What does the settlement provide? ..... Page 4

9. How much will my payment be? ..... Page 4

**How You Obtain a Payment – Submitting a Proof of Claim Form** ..... Page 6

10. How will I obtain a payment? ..... Page 6

11. When will I receive my payment? ..... Page 6

12. What am I giving up to receive a payment or stay in the Class? ..... Page 6

**Excluding Yourself from the Settlement** ..... Page 6

13. How do I get out of the Class? ..... Page 6

14. If I do not exclude myself, can I sue Defendants for the same thing later? ..... Page 6

15. If I exclude myself, can I receive money from this settlement? ..... Page 6

**The Lawyers Representing You** ..... Page 7

16. Do I have a lawyer in this case? ..... Page 7

17. How will the lawyers be paid? ..... Page 7

**Objecting to the Settlement** ..... Page 7

18. How do I tell the Court that I do not like the settlement? ..... Page 7

19. What is the difference between objecting and excluding? ..... Page 7

**The Court's Fairness Hearing** ..... Page 7

20. When and where will the Court decide whether to approve the settlement? ..... Page 7

21. Do I have to come to the hearing? ..... Page 8

22. May I speak at the hearing? ..... Page 8

**If You Do Nothing** ..... Page 8

23. What happens if I do nothing at all? ..... Page 8

**Getting More Information** ..... Page 8

24. Are there more details about the settlement? ..... Page 8

25. How do I get more information? ..... Page 8

**Special Notice to Nominees** ..... Page 8

**BASIC INFORMATION**

**1. Why did I receive this notice package?**

You may have purchased or acquired Powerwave common stock from October 28, 2010 through October 18, 2011, inclusive.

The Court directed that this Notice be sent to you because you have a right to know about a proposed settlement of a class action lawsuit, and about all of your options, before the Court decides whether to approve the settlement.

If the Court approves the settlement, and after any objections or appeals are resolved, the Claims Administrator appointed by the Court will make the payments that the settlement allows.

This Notice explains the lawsuit, the settlement, Class Members' legal rights, what benefits are available, who is eligible for them and how to get them.

The Court in charge of the case is the United States District Court for the Central District of California, Southern Division (the "Court"), and the case is known as *Kmiec v. Powerwave Technologies Inc., et al.*, No. 8:12-cv-00222-CJC(JPRx).

## **2. What is this lawsuit about?**

This litigation arises under §§10(b) and 20(a) of the Securities Exchange Act of 1934, and alleges that during the period between October 28, 2010 and October 18, 2011, inclusive (the "Class Period"), Defendants Ronald J. Buschur and Kevin T. Michaels made materially false and misleading statements about Powerwave's business practices and financial results. More specifically, Lead Plaintiff alleged that during the Class Period, Defendants caused Powerwave to report artificially inflated financial results in an effort to meet or exceed its financial guidance.

Lead Plaintiff alleged that during the Class Period, Defendants knew or recklessly disregarded that demand for Powerwave's products was declining, and to offset the declining demand Defendants engaged in an accounting scheme to artificially inflate Powerwave's revenue and earnings by: (1) shipping "bulk orders" of unsellable inventory to resellers on a contingent basis, whereby Powerwave would grant special extended payment terms and rights to return the product; and (2) knowingly and deliberately shipping product that Powerwave knew did not function, with the promise to replace the products in a later quarter. Lead Plaintiff further alleged that this scheme artificially inflated Powerwave's stock price during the Class Period. On October 18, 2011, Powerwave announced lower than anticipated revenues for the third fiscal quarter of 2011 as a result of a decline in demand for Powerwave's products. Powerwave's stock price declined to \$0.68 per share. On January 28, 2013, Powerwave filed for bankruptcy protection.

On June 14, 2013, Lead Plaintiff filed its Second Amended Consolidated Complaint for Violations of the Federal Securities Laws. On July 22, 2013, Defendants moved to dismiss this complaint, which motion was opposed by Lead Plaintiff. On October 23, 2013, the Court issued an order denying Defendants' motion to dismiss. Defendants filed their answer on November 19, 2013.

On December 13, 2013, Defendants moved for judgment on the pleadings, which motion was opposed by Lead Plaintiff, and denied by the Court on February 11, 2014.

Following the ruling on Defendants' motion to dismiss, Lead Plaintiff and Defendants began formal discovery. The Settling Parties served written discovery on each other, and issued subpoenas to third parties. At the time settlement was reached, Lead Plaintiff had collected over 37 million pages of documents from Defendants and various third parties and took 20 depositions. Similarly, Defendants collected documents from Lead Plaintiff, its investment managers and other third parties and took several depositions.

On August 15, 2014, Lead Plaintiff filed its motion for class certification. Defendants filed an opposition brief to the class certification motion on June 8, 2015, and Lead Plaintiff filed its reply brief on July 27, 2015. The motion was pending at the time this settlement was reached.

In the course of the Litigation, the Settling Parties engaged the services of the Honorable Layn R. Phillips (Ret.), a nationally recognized mediator. The Settling Parties engaged in an in-person mediation session with Judge Phillips on March 6, 2015. While the Settling Parties did not reach an agreement to settle the Litigation at the mediation, the Settling Parties continued settlement negotiations with the assistance of Judge Phillips. These efforts culminated with the Settling Parties agreeing to settle the Litigation for \$8,200,000.

## **3. Why is this a class action?**

In a class action, one or more people called plaintiffs (in this case the Government of Bermuda Contributory and Public Service Superannuation Pension Plans (the "Bermuda Pension Plans"), which was appointed by the Court as Lead Plaintiff) sue on behalf of people who have similar claims. Here, all these people are called the Class or Class Members. One court resolves the issues for all Class Members, except for those who timely and validly exclude themselves from the Class.

## **4. Why is there a settlement?**

There has not been a final resolution of this action in favor of Lead Plaintiff or Defendants. Instead, all parties agreed to a settlement with the assistance of Judge Phillips. By agreeing to a settlement, the parties avoid the cost and uncertainty of further litigation, including a trial (and any further appeals) and allow eligible Class Members who submit valid claims to receive a payment. Lead Plaintiff and its attorneys believe the settlement is in the best interests of the Class.

### **WHO IS IN THE SETTLEMENT?**

To see if you will receive money from this settlement, you first have to determine if you are a Class Member.

## **5. How do I know if I am part of the settlement?**

The Class includes all Persons who purchased or acquired Powerwave common stock from October 28, 2010, through and including October 18, 2011.

## **6. What are the exceptions to being included?**

You are not a Class Member if you are a Defendant, a member of the immediate family of a Defendant, a director, officer, subsidiary or affiliate of Powerwave during the Class Period, a person, firm, trust, corporation, officer, director or other individual or entity in which any Defendant has a controlling interest, or a legal representative, affiliate, heir, successor-in-interest or assign of any such excluded party. You are also not a Class Member if you timely and validly request exclusion from the Class pursuant to this Notice.

**7. I'm still not sure if I am included.**

If you are still not sure if you are included, you can ask for free help. You can call Rick Nelson of Robbins Geller Rudman & Dowd LLP at 1-800-449-4900 or visit [www.powerwavesecuritieslitigation.com](http://www.powerwavesecuritieslitigation.com) or contact the Claims Administrator at 1-844-230-1123 for more information.

**THE SETTLEMENT BENEFITS – WHAT YOU GET**

**8. What does the settlement provide?**

Defendants have agreed to pay \$8,200,000 in cash. The balance of this fund after payment of Court-approved attorneys' fees and expenses, taxes and the costs of claims administration, including the costs of printing and mailing this Notice and the cost of publishing newspaper notice (the "Net Settlement Fund") will be divided among all eligible Class Members who send in valid claim forms.

**9. How much will my payment be?**

Your share of the fund will depend on the number of shares of Powerwave common stock represented by valid claims made by Members of the Class and the amount of those claims, the number of shares of Powerwave common stock you held, and when you bought and sold them. Assuming that all of the investors who purchased Powerwave common stock between October 28, 2010, through and including October 18, 2011, and suffered damages therefrom participate in this settlement, Lead Plaintiff's counsel estimate that the estimated average distribution will be approximately \$0.06 per share of Powerwave common stock before the deduction of Court-approved fees and expenses, as described in Question 17 below (estimated to be approximately \$0.03 per share), and the cost of notice and claims administration. Historically, fewer than all eligible investors submit claims, resulting in higher average distributions per share.

The Settlement Fund less taxes, notice and administration costs, attorneys' fees and litigation expenses ("Net Settlement Fund") will be distributed to Class Members who submit valid, timely Proof of Claim forms ("Claimants") under the Plan of Allocation (the "Plan" or "Plan of Allocation") described below. The Plan provides that Claimants will be eligible to participate in the distribution of the Net Settlement Fund only if Claimants have a net investment loss.

To the extent there are sufficient funds in the Net Settlement Fund, each Claimant will receive an amount equal to the Claimant's "Claim" as defined below. If, however (and as is more likely), the amount in the Net Settlement Fund is not sufficient to permit payment of the total Claim of each Claimant, then each Claimant shall be paid the percentage of the Net Settlement Fund that each Claimant's Claim bears to the total of the Claims of all Claimants. Payment in this manner shall be deemed conclusive against all Claimants.

The Plan has been prepared by Lead Plaintiff's counsel with the assistance of their damages consultant.

The calculation of claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Claimants. A claim will be calculated as follows:

**PRELIMINARY ALLOCATION OF SETTLEMENT PROCEEDS**

The allocation below is based on the following inflation per share amounts for Class Period common stock purchases, acquisitions and sales as well as the statutory PSLRA 90-day look back amount of \$0.47. Furthermore, the calculation of claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Claimants. In the event any of the formulas set forth below yield an amount less than \$0.00 the claim per share is \$0.00.

<b>Inflation Period</b>	<b>Inflation per Share</b>
October 28, 2010	\$0.00
October 29, 2010 – February 1, 2011	\$0.83
February 2, 2011 – July 11, 2011	\$1.09
July 12, 2011	\$0.82
July 13, 2011 – October 18, 2011	\$0.57

For shares of Powerwave common stock ***purchased or acquired on or between October 28, 2010 through October 18, 2011***, the recovery per share shall be as follows:

- a) If sold on or between October 28, 2010 through October 18, 2011, the recovery per share shall be the lesser of: (i) the inflation per share at the time of purchase less the inflation per share at the time of sale; and (ii) the difference between the purchase price and the selling price.
- b) If retained at the end of October 18, 2011 and sold before January 13, 2012, the recovery per share shall be the least of: (i) the inflation per share at the time of purchase; (ii) the difference between the purchase price and the selling price; and (iii) the difference between the purchase price per share and the average closing price per share up to the date of sale as set forth in the table below.
- c) If retained at the end of January 12, 2012 or sold thereafter, the recovery per share shall be the lesser of: (i) the inflation per share at the time of purchase; and (ii) the difference between the purchase price per share and \$0.47 per share.

Date	Closing Price	Average Closing Price		Date	Closing Price	Average Closing Price
10/19/2011	\$0.85	\$0.85		12/2/2011	\$0.44	\$0.54
10/20/2011	\$0.80	\$0.82		12/5/2011	\$0.45	\$0.54
10/21/2011	\$0.73	\$0.79		12/6/2011	\$0.42	\$0.54
10/24/2011	\$0.77	\$0.79		12/7/2011	\$0.44	\$0.53
10/25/2011	\$0.75	\$0.78		12/8/2011	\$0.41	\$0.53
10/26/2011	\$0.78	\$0.78		12/9/2011	\$0.44	\$0.53
10/27/2011	\$0.84	\$0.79		12/12/2011	\$0.41	\$0.52
10/28/2011	\$0.68	\$0.78		12/13/2011	\$0.38	\$0.52
10/31/2011	\$0.72	\$0.77		12/14/2011	\$0.34	\$0.52
11/1/2011	\$0.63	\$0.76		12/15/2011	\$0.32	\$0.51
11/2/2011	\$0.54	\$0.74		12/16/2011	\$0.34	\$0.51
11/3/2011	\$0.53	\$0.72		12/19/2011	\$0.29	\$0.50
11/4/2011	\$0.50	\$0.70		12/20/2011	\$0.37	\$0.50
11/7/2011	\$0.44	\$0.68		12/21/2011	\$0.36	\$0.50
11/8/2011	\$0.46	\$0.67		12/22/2011	\$0.41	\$0.50
11/9/2011	\$0.42	\$0.65		12/23/2011	\$0.42	\$0.49
11/10/2011	\$0.41	\$0.64		12/26/2011	\$0.42	\$0.49
11/11/2011	\$0.44	\$0.63		12/27/2011	\$0.43	\$0.49
11/14/2011	\$0.40	\$0.61		12/28/2011	\$0.38	\$0.49
11/15/2011	\$0.43	\$0.61		12/29/2011	\$0.40	\$0.49
11/16/2011	\$0.47	\$0.60		12/30/2011	\$0.42	\$0.49
11/17/2011	\$0.51	\$0.59		1/2/2012	\$0.42	\$0.48
11/18/2011	\$0.48	\$0.59		1/3/2012	\$0.41	\$0.48
11/21/2011	\$0.43	\$0.58		1/4/2012	\$0.39	\$0.48
11/22/2011	\$0.43	\$0.58		1/5/2012	\$0.39	\$0.48
11/23/2011	\$0.41	\$0.57		1/6/2012	\$0.36	\$0.48
11/24/2011	\$0.41	\$0.56		1/9/2012	\$0.35	\$0.48
11/25/2011	\$0.40	\$0.56		1/10/2012	\$0.37	\$0.47
11/28/2011	\$0.48	\$0.56		1/11/2012	\$0.37	\$0.47
11/29/2011	\$0.41	\$0.55		1/12/2012	\$0.36	\$0.47
11/30/2011	\$0.46	\$0.55		1/13/2012	\$0.37	\$0.47
12/1/2011	\$0.44	\$0.55				

The First-In, First-Out (“FIFO”) method will be applied to such holdings, purchases, acquisitions and sales for purposes of calculating a Claim. Investment gains achieved in connection with transactions in Powerwave common stock will be offset against losses suffered in connection with transactions in Powerwave common stock in calculating Claimants’ losses. Although short sales will have no recognized loss under the Plan, any recognized gain attributable to such short sales will be used to offset recognized losses from other transactions. Furthermore, market gains or losses attributable to short sales will be calculated as part of the market gain or loss calculation.

A Claimant will be eligible to receive a distribution from the Net Settlement Fund only if a Class Member had a net loss, after all profits from transactions in Powerwave common stock during the Class Period are subtracted from all such losses. However, the proceeds of Powerwave common stock held at the beginning of the Class Period will not be used in the calculation of such net loss.

Powerwave common stock acquired by means of a gift, inheritance or operation of law shall only be considered if the donor, decedent or transferor does not submit a claim form with respect to the shares. In such instances, the recipient must provide documentation of the original purchase in addition to the transfer.

Payment pursuant to the Plan shall be conclusive against all Claimants. No Person shall have any claim against Lead Plaintiff’s counsel, Lead Plaintiff, the Claims Administrator, Defendants and their Related Parties, or any Person designated by Lead Plaintiff’s counsel based on distributions made substantially in accordance with the Stipulation and the settlement contained therein, the Plan, or further order(s) of the Court. No Class Member shall have any claim against Defendants for any Released

Claims. All Class Members who fail to complete and file a valid and timely Proof of Claim form shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court or provided by the Stipulation) but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

## HOW YOU OBTAIN A PAYMENT – SUBMITTING A PROOF OF CLAIM FORM

### 10. How will I obtain a payment?

To qualify for payment, you must be an eligible Class Member, send in a valid claim form and properly document your claim as requested in the claim form. A claim form is enclosed with this Notice. You may also obtain a Proof of Claim form at [www.powerwavesecuritieslitigation.com](http://www.powerwavesecuritieslitigation.com). Read the instructions carefully, fill out the form, include all the documents the form asks for, sign it and **mail or submit it online no later than May 2, 2016**. The claim form may be submitted online at [www.powerwavesecuritieslitigation.com](http://www.powerwavesecuritieslitigation.com).

### 11. When will I receive my payment?

The Court will hold a hearing on July 11, 2016 to decide whether to approve the settlement. If the Court approves the settlement, there may be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps several years. It also takes time for all Proof of Claim forms to be processed. If there are no appeals and depending on the number of claim forms to be processed, the Claims Administrator could distribute the Net Settlement Fund as early as nine months after the fairness hearing. Please be patient.

### 12. What am I giving up to receive a payment or stay in the Class?

Unless you timely and validly exclude yourself, you are staying in the Class, and that means that you cannot sue, continue to sue, or be part of any other lawsuit against the Defendants about the Released Claims in this case. It also means that all of the Court's orders will apply to you and legally bind you, and you will release your claims in this case against the Defendants. The terms of the release are included in the enclosed claim form.

## EXCLUDING YOURSELF FROM THE SETTLEMENT

If you do not want a payment from this settlement, but you want to keep the right to sue or continue to sue the Defendants on your own for the Released Claims in this case, then you must take steps to get out of the Class. This is called excluding yourself or is sometimes referred to as opting out of the Class.

### 13. How do I get out of the Class?

To exclude yourself from the settlement, you must send a letter by mail saying that you want to be excluded from the Class in *Kmiec v. Powerwave Technologies Inc., et al.*, No. 8:12-cv-00222-CJC(JPRx). You must provide the following information: (a) name; (b) address; (c) telephone number; (d) amount of Powerwave common stock purchased, acquired and/or sold between October 28, 2010 and October 18, 2011, inclusive; (e) prices paid or received for such stock; (f) the date of each purchase, acquisition or sale transaction; and (g) a statement that you wish to be excluded from the Class. **You must mail your exclusion request postmarked no later than May 2, 2016 to:**

*Powerwave Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 40007  
College Station, TX 77842-4007

You cannot exclude yourself on the phone or by e-mail. If you ask to be excluded, you will not receive any settlement payment, and you cannot object to the settlement. You will not be legally bound by anything that happens in this lawsuit.

### 14. If I do not exclude myself, can I sue Defendants for the same thing later?

No. Unless you timely and validly exclude yourself, you give up any right to sue the Defendants for the Released Claims in this settlement. If you have a pending lawsuit against any of the Defendants, speak to your lawyer in that case immediately. **Remember, the exclusion deadline is May 2, 2016.**

### 15. If I exclude myself, can I receive money from this settlement?

No. If you exclude yourself, do not send in a Proof of Claim form. But you may be able to sue, continue to sue, or be part of a different lawsuit against Defendants.

## THE LAWYERS REPRESENTING YOU

### 16. Do I have a lawyer in this case?

Yes. The Court appointed Robbins Geller Rudman & Dowd LLP to represent you and other Class Members. These lawyers are called Lead Counsel. You will not be charged directly for these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

### 17. How will the lawyers be paid?

In the more than three years that this Litigation has been pending, Lead Counsel have not been paid for their services or for their substantial expenses on behalf of Lead Plaintiff and the Class. The fee requested is to compensate Lead Counsel for their work investigating the facts, litigating the case over the past three years, and negotiating the settlement.

Lead Plaintiff's counsel will ask the Court to approve the payment of expenses incurred of no more than \$1,500,000 and a payment of up to 30% of the Settlement Fund for attorneys' fees. The fee requested is within the range of fees awarded to class counsel in similar cases. Lead Counsel may also seek the Court's approval to award the Lead Plaintiff reasonable costs and expenses directly relating to the representation of the Class in an amount not to exceed \$5,500. The Court may award less than these amounts.

## OBJECTING TO THE SETTLEMENT

You can tell the Court that you do not agree with the settlement or any part of it.

### 18. How do I tell the Court that I do not like the settlement?

If you are a Class Member, you can object to the settlement if you do not like any part of it, the Plan of Allocation or counsel's request for an award of attorneys' fees and expenses. You can state the reasons why you think the Court should not approve any of the relief sought. The Court will consider your views. To object, you must send a letter saying that you object to the settlement in *Kmiec v. Powerwave Technologies Inc., et al.*, No. 8:12-cv-00222-CJC(JPRx). Be sure to include your name, address, telephone number, your signature, the number of shares of Powerwave common stock you purchased, acquired, and sold on or between October 28, 2010 and October 18, 2011, and the reason(s) why you object to the settlement. **Mail the objection to the Court, Lead Counsel and Defense Counsel in time for it to be received no later than May 2, 2016:**

COURT	LEAD COUNSEL	DEFENSE COUNSEL
Clerk of the Court U.S. DISTRICT COURT CENTRAL DISTRICT OF CALIFORNIA Southern Division Ronald Reagan Federal Building and U.S. Courthouse 411 West Fourth Street, Room 1053 Santa Ana, CA 92701	Ellen Gusikoff Stewart ROBBINS GELLER RUDMAN & DOWD LLP 655 West Broadway, Suite 1900 San Diego, CA 92101	Seth Aronson O'MELVENY & MYERS LLP 400 South Hope Street, 10th Floor Los Angeles, CA 90071

### 19. What is the difference between objecting and excluding?

Objecting is simply telling the Court that you do not like something about the settlement. You can object **only** if you stay in the Class.

Excluding yourself is telling the Court that you do not want to be paid and do not want to release any claims you think you may have against Defendants. If you exclude yourself, you cannot object to the settlement because it does not affect you.

## THE COURT'S FAIRNESS HEARING

The Court will hold a hearing to decide whether to approve the settlement. You may attend and you may ask to speak, but you do not have to.

### 20. When and where will the Court decide whether to approve the settlement?

**The Court will hold a fairness hearing at 1:30 p.m. on July 11, 2016**, at the U.S. District Court for the Central District of California, Southern Division, Ronald Reagan Federal Building and U.S. Courthouse, 411 West Fourth Street, Santa Ana, CA 92701.<sup>2</sup> At this hearing, the Court will consider whether the settlement is fair, reasonable and adequate. If there are objections, the Court will consider them, even if you do not ask to speak at the hearing. The Court will listen to people who have asked to speak at the hearing. The Court will also consider whether to approve the Plan of Allocation and counsel's fee and expense requests. The Court may decide the issues at the hearing or take them under consideration. We do not know how long these decisions will take.

<sup>2</sup> The date and/or time of the Court hearing on the fairness of the settlement may change without further notice to the Class. If you plan to attend the Court hearing, please check the website, [www.powerwavesecuritieslitigation.com](http://www.powerwavesecuritieslitigation.com) or call Rick Nelson, Shareholder Relations Representative of Lead Counsel at 1-800-449-4900 to confirm that the date and/or time has not changed.

**21. Do I have to come to the hearing?**

No. Lead Counsel will answer questions the Court may have. But you are welcome to come at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

**22. May I speak at the hearing?**

You may ask the Court for permission to speak at the fairness hearing. To do so, you must send a letter saying that it is your intention to appear in *Kmiec v. Powerwave Technologies Inc., et al.*, No. 8:12-cv-00222-CJC(JPRx). Be sure to include your name, address, telephone number, the number of shares of Powerwave common stock you purchased, acquired, and sold on or between October 28, 2010 and October 18, 2011, and your signature. **Your notice of intention to appear must be received no later than May 2, 2016, by the Clerk of the Court, Lead Counsel, and Defense Counsel**, at the addresses listed above in Question 18.

You cannot speak at the hearing if you exclude yourself from the Class.

**IF YOU DO NOTHING**

**23. What happens if I do nothing at all?**

If you do nothing, you will not receive any money from this settlement. In addition, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Defendants about the Released Claims in this case.

**GETTING MORE INFORMATION**

**24. Are there more details about the settlement?**

This Notice summarizes the proposed settlement. More details are in the Stipulation dated October 30, 2015. You can obtain a copy of the Stipulation by writing to or calling Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900 or from the Clerk's office at the United States District Court for the Central District of California, Southern Division, Ronald Reagan Federal Building and U.S. Courthouse, 411 West Fourth Street, Room 1053, Santa Ana, CA 92701, during regular business hours. The Stipulation may also be downloaded at [www.powerwavesecuritieslitigation.com](http://www.powerwavesecuritieslitigation.com).

**25. How do I get more information?**

You can call 1-800-449-4900 or write to Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101 or visit [www.powerwavesecuritieslitigation.com](http://www.powerwavesecuritieslitigation.com).

**SPECIAL NOTICE TO NOMINEES**

The Court has ordered that if you held any Powerwave common stock purchased or otherwise acquired on or between October 28, 2010 and October 18, 2011 as nominee for a beneficial owner, then, within ten days after you receive this Notice, you must either: (1) send a copy of this Notice by first-class mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

*Powerwave Securities Litigation*  
Claims Administrator  
c/o Gilardi & Co. LLC  
P.O. Box 40007  
College Station, TX 77842-4007

If you choose to mail the Notice and Proof of Claim form yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice upon submission of appropriate documentation to the Claims Administrator.

**DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE**

DATED: December 4, 2015

BY ORDER OF THE COURT  
UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA  
SOUTHERN DIVISION