

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF INDIANA
HAMMOND DIVISION AT LAFAYETTE

Case No. 4:22-cv-00045-PPS-JEM

In re INOTIV, INC. SECURITIES LITIGATION

NOTICE OF PENDENCY OF CLASS ACTION AND PROPOSED SETTLEMENT

IF YOU (A) PURCHASED INOTIV, INC. COMMON STOCK DURING THE PERIOD BETWEEN SEPTEMBER 21, 2021 AND MAY 20, 2022, INCLUSIVE; OR (B) HELD INOTIV COMMON STOCK AS OF OCTOBER 4, 2021 AND WERE ENTITLED TO VOTE ON MATTERS NECESSARY TO EFFECTUATE INOTIV'S ACQUISITION OF ENVIGO RMS AT A SPECIAL MEETING OF INOTIV SHAREHOLDERS ON NOVEMBER 4, 2021, YOU MAY BE ENTITLED TO PAYMENT FROM A CLASS ACTION SETTLEMENT.

A federal court authorized this Notice. It is not a solicitation from a lawyer. You are not being sued.

NOTICE OF PENDENCY OF CLASS ACTION: Please be advised that your rights may be affected by the above-captioned securities class action (the "Action")¹ pending in the United States District Court for the Northern District of Indiana (the "Court"), if you (a) purchased or otherwise acquired the common stock of Inotiv, Inc. ("Inotiv" or the "Company") during the period from September 21, 2021 through May 20, 2022, inclusive (the "Class Period"); or (b) held shares of Inotiv common stock as of the record date of October 4, 2021 and were entitled to vote on resolutions necessary to effectuate the acquisition of Envigo RMS ("Envigo") at the November 4, 2021 special meeting of Inotiv shareholders.

NOTICE OF SETTLEMENT: Please also be advised that the Court-appointed Lead Plaintiff, Oklahoma Police Pension and Retirement System ("Oklahoma Police" or "Lead Plaintiff"), on behalf of itself and the Settlement Class, have reached a proposed settlement of the Action for \$8,750,000 in cash that, if approved, will resolve all claims, whether known or unknown, in the Action (the "Settlement").

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact Inotiv, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see question number 21 below).

Description of the Action and the Settlement Class: The Settlement, which is subject to Court approval, resolves the claims asserted in this Action, which is a federal securities class action brought by Lead Plaintiff, on behalf of itself and all others who purchased or otherwise acquired Inotiv common stock during the Class Period or held shares of Inotiv common stock as of the record date of October 4, 2021 and were entitled to vote on matters necessary to effectuate Inotiv's acquisition of Envigo at a special meeting of Inotiv shareholders on November 4, 2021. The Action alleges, among other things, that Inotiv and certain of its officers and senior executives, including Defendants Robert W. Leasure, Jr. ("Leasure"), Beth A. Taylor ("Taylor"), John E. Sagartz ("Sagartz"), and Carmen Wilbourn ("Wilbourn") (collectively, the "Defendants," and together with Lead Plaintiff, the "Parties") violated the federal securities laws by making false and misleading statements and failing to disclose material facts regarding Inotiv during the Settlement Class Period. A more detailed description of the Action is set forth in question 2 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in question 5 below.

Statement of the Settlement Class's Recovery: Subject to Court approval, Lead Plaintiff, on behalf of itself and the Settlement Class, has agreed to settle the Action in exchange for a settlement payment of \$8,750,000 in cash (the "Settlement Amount") to be deposited into an escrow account. The Net Settlement Fund (*i.e.*, the Settlement Amount plus any and all interest earned thereon (the "Settlement Fund") less (i) any Taxes, (ii) any Notice and Administration Costs, (iii) any Litigation Expenses² awarded by the Court, (iv) any

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated September 25, 2025 (the "Stipulation"), which is available at www.InotivSecuritiesSettlement.com.

² "Litigation Expenses" means costs and expenses incurred in connection with commencing, litigating, and settling the Action (which may include the costs and expenses of Plaintiff directly related to its representation of the Settlement Class), for which Lead Counsel intends to apply to the Court for reimbursement from the Settlement Fund.

attorneys' fees awarded by the Court, and (v) any other costs or fees approved by the Court will be distributed among members of the Settlement Class in accordance with a plan of allocation that is approved by the Court.

Estimate of Average Amount of Recovery Per Share: Based on Lead Plaintiff's consulting a damages expert's estimate of the number of shares of Inotiv common stock purchased or otherwise acquired during the Class Period or held as of the October 4, 2021 record date that may have been affected by the conduct at issue in the Action, and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses, and costs described herein) is \$0.47 per affected common share. Settlement Class Members should note, however, that the average recoveries provided herein are only estimates. Some Settlement Class Members—particularly those who purchased shares within the Settlement Class Period—may recover more or less than these estimated amounts depending on, among other factors, when and at what price they purchased or otherwise acquired or sold their Inotiv stock, and the total number and value of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation as set forth herein (*see* pages 11 through 14 below) or such other plan of allocation as may be ordered by the Court.

Average Amount of Damages Per Share: The Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiff were to prevail in the Action. Among other things, Defendants do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by any members of the Settlement Class as a result of their conduct.

Attorneys' Fees and Expenses Sought: Lead Counsel, Berman Tabacco, has been prosecuting the Action on a wholly contingent basis since its appointment as Lead Counsel on September 12, 2022, and has not received any payment of attorneys' fees for their representation of the Settlement Class and has advanced the funds to pay expenses necessarily incurred to prosecute this Action. Lead Counsel will apply to the Court for an award of attorneys' fees in an amount not to exceed 25% of the Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution, and resolution of the claims against Defendants, in an amount not to exceed \$120,000, as well as an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class, pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"), in an amount not to exceed \$7,500. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. The estimated average cost for such fees and expenses—if the Court approves Lead Counsel's fee and expense application—is \$0.13 per affected common share.

Identification of Attorney Representatives: Lead Plaintiff and the Settlement Class are represented by Patrick Egan and Steven Buttacavoli of Berman Tabacco, One Liberty Square, Boston, MA 02109, (617) 542-8300, law@bermantabacco.com.

Reasons for the Settlement: Lead Plaintiff's principal reason for entering into the Settlement is the substantial and certain recovery for the Settlement Class without the risk or delays inherent in further litigation. Moreover, the substantial recovery provided under this Settlement must be considered against the significant risk that a smaller recovery—or indeed no recovery at all—might be achieved after contested motions, a trial of the Action, and the likely appeals that would follow a trial. This process could be expected to last several years. For the Defendants, who have denied and continue to deny all allegations of liability, fault, or wrongdoing whatsoever, and maintain that they have meritorious defenses to all of Lead Plaintiff's allegations, the principal reason for entering into the Settlement is to eliminate the uncertainty, risks, costs, and burdens inherent in any litigation, especially in complex cases such as this Litigation. Defendants have concluded that further conduct of this Action could be protracted and distracting. The Settlement shall in no event be construed as, or deemed to be evidence of, an admission or concession by any of the Defendants with respect to any claim of any fault or liability or wrongdoing or damage to the Settlement Class Members in this Litigation. Nor shall the Settlement in any event be construed as, or deemed to be evidence of, an admission or concession by any Defendant of any infirmity in the defenses that Defendants could have asserted in this Action or otherwise. Had the terms of the Settlement not been reached, Defendants would have continued to contest vigorously Lead Plaintiff's allegations.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:

SUBMIT A CLAIM FORM RECEIVED OR POSTMARKED NO LATER THAN MARCH 2, 2026.	This is the only way to become eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiffs' Claims (defined on page 8 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN JANUARY 6, 2026.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from this Settlement and will not be part of the Settlement Class and will not be bound by any Judgment. This is the only option that allows you to ever be part of any other separate lawsuit, including your own lawsuit, concerning the Released Plaintiffs' Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN JANUARY 6, 2026.	If you remain part of the Settlement Class but have an objection to the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why. You cannot object to any aspect of the Settlement if you exclude yourself from the Settlement Class.
GO TO A HEARING ON JANUARY 27, 2026, AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS <i>RECEIVED</i> NO LATER THAN JANUARY 6, 2026.	Filing a written objection and notice of intention to appear by January 6, 2026 allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING.	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

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BASIC INFORMATION

1. WHY DID I GET THIS NOTICE?

The Court directed that Notice be provided to you because you or someone in your family or an investment account for which you serve as a custodian may have purchased or otherwise acquired Inotiv common stock during the period between September 21, 2021 through May 20, 2022, inclusive; or held Inotiv common stock as of October 4, 2021 and were entitled to vote on matters necessary to effectuate Inotiv's acquisition of Envigo at a special meeting of Inotiv shareholders on November 4, 2021, and were damaged thereby. The Court has directed us to provide you with this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights.

The purpose of this Notice is to inform you of the existence of this case, the fact that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also meant to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation and the motion by Lead Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). See page 10 below for details about the Settlement Hearing, including the date and location of the hearing.

The Court in charge of this case is the United States District Court for the Northern District of Indiana, and the case is known as *In re Inotiv, Inc. Securities Litigation*, No. 4:22-cv-00045-PPS-JEM. United States District Judge Philip P. Simon is the Judge presiding over this Action. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and the Plan of Allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. This process can take some time to complete.

2. WHAT IS THIS CASE ABOUT?

Inotiv is a contract research organization specializing in nonclinical and analytical drug discovery and development services to customers in the pharmaceutical, chemical and medical device industries, as well as to academic and governmental research institutions. This Action arises out of alleged material misrepresentations and omissions concerning Defendant Inotiv's November 2021 acquisition of Envigo. The alleged material misrepresentations and omissions upon which this case centers are from the period between September 21, 2021 and May 20, 2022, inclusive.

On June 23, 2022, an initial complaint was filed in the United States District Court for the Northern District of Indiana against Inotiv and two of its officers, Defendants Leasure and Taylor, asserting claims for violations of Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder.

Following the filing of the initial complaint, Lead Plaintiff Oklahoma Police Pension and Retirement System ("Oklahoma Police") filed a Motion for Appointment as Lead Plaintiff and Approval of Selection of Counsel on August 22, 2022. On September 12, 2022, the Court appointed Oklahoma Police as Lead Plaintiff in the Action pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"). The Court also approved Oklahoma Police's selection of Berman Tabacco as Lead Counsel and CohenMalad, LLP as Liaison Counsel on behalf of Lead Plaintiff and the proposed class.

On November 14, 2022, Lead Plaintiff filed and served an Amended Class Action Complaint for Violations of the Federal Securities Laws against the same defendants, in addition to Sagartz and Wilbourn, which asserted the following claims: (1) Violations of Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder (against all Defendants); (2) Violations of Section 14(a) of the Exchange Act and Rule 14a-9 promulgated thereunder (against Defendants Inotiv, Leasure, and Taylor); and (3) "control person" claims under Section 20(a) of the Exchange Act (against Defendants Leasure and Taylor). Lead Plaintiff subsequently sought—and obtained—leave of court to file a First Amended Class Action Complaint for Violations of the Federal Securities Laws (the "FAC"), which was filed on November 23, 2022. The FAC is the operative complaint in this Action.

On January 27, 2023, Defendants moved to dismiss the FAC (the "Motion"). Lead Plaintiff opposed Defendants' motion on March 28, 2023. On March 29, 2024, the Court entered an Opinion and Order denying, in part, the Defendants' Motion. In its Order, the Court found that Lead Plaintiff had plausibly alleged violations of Sections 10(b), 14(a), and 20(a) of the Exchange Act. The Court did, however, narrow Plaintiff's Section 10(b) claim—holding that Plaintiff had failed to meet its burden to allege facts supporting a strong inference of scienter regarding Defendants' alleged misrepresentations and omissions concerning Inotiv's "non-human primate" business. The Court also narrowed Plaintiff's proposed class period from the originally-proposed September 21, 2021 through November 16, 2022 period to the period of September 21, 2021 through May 20, 2022, which is the proposed Settlement Class Period here. On May 31, 2024, Defendants filed their Answer to the FAC.

On April 29, 2024, the Court issued a Scheduling Order (the "Scheduling Order") establishing certain case management deadlines and otherwise approving and adopting all other dates and deadlines through the close of discovery set forth in the April 24, 2024 Rule 26(f) Report of Parties' Planning Meeting. Shortly thereafter, the Parties commenced fact discovery. After Lead Plaintiff served its initial document requests on the Defendants on May 13, 2024, the Parties engaged in multiple discovery conferences. Defendants began their production of documents to Lead Plaintiff in late September 2024.

Against this backdrop and in anticipation of an upcoming January 2025 deadline to identify a mediator set forth in the Scheduling Order, the Parties began to discuss the possibility of mediation in September 2024. Shortly thereafter, the Parties scheduled an in-person mediation to take place in New York City on February 24, 2025 in New York City before a nationally-recognized mediator, Mr. Robert A. Meyer, Esq. (the "February 2025 Mediation Session"). Prior to the February 2025 Mediation Session, the Parties submitted detailed mediation statements. While the February 2025 Mediation Session did not result in a settlement, the parties continued settlement discussions over the course of the months that followed with Mr. Meyer's guidance and supervision. On September 25, 2025, the Parties reached an agreement to settle the Action for \$8,750,000, subject to approval by this Court.

Defendants deny each and all of the claims and contentions of wrongdoing alleged by Lead Plaintiff in the Action. Defendants contend that they did not make any materially false or misleading statements, that they disclosed all material information required to be disclosed by the federal securities laws, and that any alleged misstatements or omissions were not made with the requisite intent or knowledge of wrongdoing. Defendants also maintain that they have meritorious defenses to all claims alleged in the Action.

On October 7, 2025, the Court preliminarily approved this Settlement, authorized this Notice to be disseminated to potential Settlement Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

3. WHAT IS A CLASS ACTION?

In a class action, one or more persons or entities (in this case, Lead Plaintiff), sues on behalf of people and entities who or which have similar claims. Together, these people and entities with similar claims are a "class," and each is a "class member." Bringing a case, such as this one, as a class action allows the adjudication of many similar claims of persons and entities who or which might be too small economically to bring as separate actions. One court resolves the issues for all class members at the same time, except for those who properly exclude themselves—or, "opt-out"—from the class.

4. WHAT ARE LEAD PLAINTIFF'S REASONS FOR THE SETTLEMENT?

Lead Plaintiff and Lead Counsel, who thoroughly investigated and litigated this case prior to and after filing the FAC, believe that the claims asserted against Defendants have merit. They recognize, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through summary judgment, trial, and appeals, as well as the very substantial risks they would face in establishing liability and damages. Prolonged litigation could very well result in a *worse* outcome for the Settlement Class.

Throughout the litigation, Defendants raised a number of arguments and defenses (which they would continue to do through class certification, summary judgment, trial, and appeals) including that none of the challenged misrepresentations or omissions of fact were false or misleading when made or concerned material matters, and that Defendants did not act with the requisite fraudulent intent. Defendants would also likely argue that, even if Lead Plaintiff could establish liability, it would have trouble showing that Inotiv's stock price changes were attributable to the alleged fraud. While Lead Plaintiff believes that these arguments lack merit, there is no guarantee that Defendants would not prevail on one or more of these arguments. In the absence of a Settlement, the Settling Parties would present factual and expert testimony on each of these issues, and there is considerable risk that the Court or jury would resolve these issues against Lead Plaintiff and the Settlement Class.

In light of these risks, the amount of the Settlement and the immediacy of recovery to the Settlement Class, and based on their investigation, prosecution, and mediation of the case, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable and adequate, and in the best interests of the Settlement Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$8,750,000 in cash (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no recovery after summary judgment, trial and appeals, possibly years in the future.

THE SETTLEMENT CLASS

5. WHO IS INCLUDED IN THE SETTLEMENT?

If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

All persons and/or entities who (a) purchased or otherwise acquired Inotiv common stock between September 21, 2021 and May 20, 2022, inclusive, and were damaged thereby; or (b) held shares of Inotiv common stock as of the record date of October 4, 2021 and were entitled to vote on matters necessary to effectuate Inotiv's acquisition of Envigo at a special meeting of Inotiv shareholders on November 4, 2021, and were damaged thereby.

PLEASE NOTE: RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU ARE A SETTLEMENT CLASS MEMBER AND YOU WISH TO BE ELIGIBLE TO PARTICIPATE IN THE DISTRIBUTION OF PROCEEDS FROM THE SETTLEMENT, YOU ARE REQUIRED TO SUBMIT THE CLAIM FORM THAT IS BEING DISTRIBUTED WITH THIS NOTICE AND THE REQUIRED SUPPORTING DOCUMENTATION AS SET FORTH THEREIN POSTMARKED OR SUBMITTED ONLINE NO LATER THAN MARCH 2, 2026.

6. ARE THERE ANY EXCEPTIONS TO BEING INCLUDED AS A SETTLEMENT CLASS MEMBER?

Excluded from the Settlement Class are: (a) Defendants and any affiliates or subsidiaries of Inotiv; (b) present or former officers, directors, or controlling persons of Inotiv, its subsidiaries, or its affiliates and their immediate family members; (c) Inotiv's directors' and officers' liability carriers and any affiliates or subsidiaries thereof; (d) any entity in which any Defendant has or has had a controlling interest; and (e) the legal representatives, heirs, estates, agents, successors, or assigns of any person or entity described in the preceding categories. Any Person or entity that timely and validly requests exclusion from the Settlement Class is also excluded from the Settlement Class.

7. I AM STILL NOT SURE IF I AM INCLUDED.

If you are still not sure whether you are included, you can ask for free help. You can contact the Claims Administrator at (888) 788-4204 (toll free) or you can fill out the Claim Form described on page 7 below to see if you qualify. You can also contact Lead Counsel at the address and phone number listed below. Please do not contact the Court.

THE SETTLEMENT BENEFITS

8. WHAT DOES THE SETTLEMENT PROVIDE?

Pursuant to the Settlement, Defendants have agreed to pay, or cause their insurers to pay, \$8,750,000 dollars in cash into an Escrow Account that will earn interest, as provided for in the Stipulation, for the benefit of the Settlement Class. The Settlement Amount plus any interest earned thereon is referred to as the "Settlement Fund." If the Settlement is approved by the Court and the Effective Date occurs, the "Net Settlement Fund" (that is, the Settlement Fund less (a) all taxes, fees, levies, duties, tariffs, imposts, and other

charges of any kind (including any interest or penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any governmental authority (including, but not limited to, any local, state and federal taxes) on the Settlement Fund (including any income earned by the Settlement Fund) and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the reasonable costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys' fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

Neither Defendants nor any other person or entity that paid any portion of the Settlement Amount on their behalf are entitled to get back any portion of the Settlement Fund once the Court's order or judgment approving the Settlement becomes Final. Defendants' Releasees shall not have any liability, obligation or responsibility for the administration of the Settlement (including but not limited to investment and maintenance of monies deposited into the Escrow Account), determination or payment of any Taxes, the payment of attorneys' fees or Litigation Expenses, or providing notice to Settlement Class Members, the disbursement of the Net Settlement Fund or the plan of allocation.

Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked or submitted online on or before March 2, 2026 shall be fully and forever barred from receiving payments pursuant to the Settlement, but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiffs' Claims (as defined on page 8 below) against the Defendants' Releasees (as defined on page 8 below) and will forever be barred and enjoined from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal or administrative forum, asserting any or all of the Released Plaintiffs' Claims against any of the Defendants' Releasees whether or not such Settlement Class Member submits a Claim Form.

Participants in and beneficiaries of a plan covered by ERISA ("ERISA Plan") should NOT include any information relating to their transactions in Inotiv Securities held through the ERISA Plan in any Claim Form that they may submit in this Action. They should include ONLY those shares that they purchased or acquired outside of the ERISA Plan. Claims based on any ERISA Plan's transactions in Inotiv Securities during the Settlement Class Period may be made by the plan's trustees. To the extent any of the Defendants or any of the other persons or entities excluded from the Settlement Class are participants in the ERISA Plan, such persons or entities shall not receive, either directly or indirectly, any portion of the recovery that may be obtained from the Settlement by the ERISA Plan.

The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim Form.

Only Settlement Class Members will be eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only securities that are included in the Settlement are the Inotiv Securities.

9. HOW DO I PARTICIPATE IN THE SETTLEMENT?

To be eligible for a payment from the proceeds of the Settlement, you must be a Member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation postmarked or submitted online no later than March 2, 2026. A Claim Form is available on the website maintained by the Claims Administrator for the Settlement, www.InotivSecuritiesSettlement.com. You may also request that a Claim Form be mailed to you by calling the Claims Administrator toll free at (888) 788-4204. Please retain all records of your ownership of and transactions in Inotiv common stock, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

10. HOW MUCH WILL MY PAYMENT BE?

At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement. Your share of the Net Settlement Fund will depend on the number of valid and timely Claim Forms that Settlement Class Members send in, how many shares of Inotiv stock you bought, sold, and held, and when you bought, sold, and held them. The Net Settlement Fund will be distributed to Authorized Claimants—*i.e.*, members of the Settlement Class who timely submit valid Claim Forms that show a Recognized Loss are approved by the Court.

11. WHAT AM I GIVING UP TO GET A PAYMENT OR STAY IN THE SETTLEMENT CLASS?

As a member of the Settlement Class, in consideration for the benefits of the Settlement, you will be bound by the terms of the Settlement, and you will release Defendants' Releasees, as defined below, from the Released Plaintiffs' Claims, as defined below. Likewise, Defendants will be bound by the terms of the Settlement and will release Plaintiffs' Releasees, as defined below, from the Released Defendants' Claims.

"Released Plaintiffs' Claims" means any and all claims (including Unknown Claims), demands, debts, losses, damages, duties, rights, disputes, actions, causes of action, liabilities, obligations, judgments, suits, matters, controversies, proceedings, or issues, of any kind, nature, character, or description whatsoever (and including, but not limited to, any claims for damages, whether compensatory, consequential, special, punitive, exemplary, or otherwise, and any and all fees, costs, interest, expenses, or charges), whether known or unknown, contingent or absolute, suspected or unsuspected, foreseen or unforeseen, disclosed or undisclosed, concealed or hidden, apparent or not apparent, accrued or unaccrued, matured or unmatured, liquidated or not liquidated, asserted or unasserted, at law or in equity, that have been asserted, could have been asserted, or in the future could be asserted against Defendants or any of the Released Persons in this Litigation or in any other court, tribunal, forum or proceeding (including, but not limited to, any claims arising under U.S. federal, state or local law, foreign law, common law, statutory law, administrative law, rule, regulation, or at equity, relating to alleged fraud, breach of any duty, negligence, violations of the federal securities laws, or otherwise, and including all claims within the exclusive jurisdiction of the federal courts), whether class, derivative, or individual in nature, to the fullest extent that the law permits their release in this Litigation against any of the Defendants' Releasees, which arise out of, are based on, or relate to: (i) the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, statements, filings, representations, or omissions involved, set forth, alleged, or referred to in the Complaint or the Litigation, or which could have been alleged in the Litigation; (ii) would be barred by res judicata or collateral estoppel had the Action been fully litigated to a final judgment; or (iii) the purchase or acquisition of Inotiv common stock by any Settlement Class Members during the Settlement Class Period. The Released Claims shall not include claims to enforce the Settlement. For the avoidance of doubt, Released Claims do not include the claims alleged as of the date of this Settlement in the actions captioned: *In re Inotiv Stockholder Derivative Litigation*, 4:22-cv-64-PPS-AZ (N.D. Ind.); *Matthew Whitfield, Derivatively on Behalf of Inotiv, Inc. v. Leasure et al.*, Cause No. 79C01-2304-PL-000048 (Tippecanoe Circuit Court); and *Michael Castro, Derivatively on Behalf of Nominal Defendant Inotiv, Inc. v. Leasure et al.*, Cause No. 49D01-2306-PL-022213 (Marion Superior Court 1).

"Defendants' Releasees" means Defendants and each of a Defendant's past or present directors, officers, employees, partners, insurers, co-insurers, reinsurers, principals, controlling shareholders, members, agents, administrators, attorneys, accountants, auditors, bankers, underwriters, investment advisors, personal or legal representatives, predecessors, successor, direct and/or indirect parents, subsidiaries, divisions, joint ventures, partnerships, limited liability companies, affiliates, assigns, spouses, heirs, estates, related or affiliated entities, any entity in which a Defendant has a controlling interest, any member of a Defendant's immediate family, any trust of which a Defendant is the settlor or which is for the benefit of a Defendant and/or any member of a Defendant's immediate family, and any entity in which a Defendant and/or any member of a Defendant's immediate family has or had a controlling interest (directly or indirectly).

"Unknown Claims" means collectively any and all Released Claims, of every nature and description, which Lead Plaintiff 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 Persons which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Persons, or might have affected his, her, or its decision not to object to this Settlement or not to exclude himself, herself, or itself from the Settlement Class. Unknown Claims include those claims in which some or all of the facts comprising the claim may be suspected, or even undisclosed or hidden. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiff shall expressly waive, and each of the Settlement Class Members shall be deemed to have waived, and by operation of the Judgment shall have expressly 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.

Lead Plaintiff and Defendants acknowledge, and the Settlement Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and was a material element of the Settlement.

"Released Defendants' Claims" means, collectively, any and all claims, debts, demands, rights, or causes of action of every nature and description (including Unknown Claims, as defined in ¶ 1.45 of the Stipulation), whether arising under federal, state, common, or foreign law, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against Defendants. Released Defendants' Claims do not include: (i) any claim relating to the enforcement of the Settlement; or (ii) any claims against any Person or Enty that submits a request for exclusion from the Settlement Class that is accepted by the Court.

"Plaintiffs' Releasees" means Lead Plaintiff, all other Settlement Class Members, and their respective current and former parents, affiliates, subsidiaries, officers, directors, agents, successors, predecessors, assigns, assignees, partnerships, partners, trustees, trusts, employees' immediate family members, insurers, reinsurers, and attorneys in their capacity as such.

EXCLUDING YOURSELF FROM THE SETTLEMENT

12. HOW DO I GET OUT OF THE SETTLEMENT?

Each Settlement Class Member will be bound by all determinations and judgments in this lawsuit, whether favorable or unfavorable, unless such person or entity mails or delivers a written Request for Exclusion from the Settlement Class, which must be received no later than **January 6, 2026**. You will not be able to exclude yourself from the Settlement Class after that date.

Each Request for Exclusion must: (a) state the name, address and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) identify each of the person's or entity's purchases or other acquisitions of Inotiv common stock made during the Settlement Class Period, including the dates of each purchase or acquisition, the number of shares purchased or acquired, and the price or consideration paid per share for each purchase or acquisition and/or the number of Inotiv common shares held as of October 4, 2021; (c) identify each of the person's or entity's sales or other disposals of Inotiv common stock during the Settlement Class Period, including the dates of each sale or disposal, the number of shares sold or disposed, and the price or consideration received per share for each sale or disposal; (d) state that the person or entity "requests exclusion from the Settlement Class in *In re Inotiv, Inc. Securities Litigation*, Case No. 4:22-cv-00045-PPS-JEM"; and (e) be signed by the person or entity requesting exclusion or an authorized representative. A Request for Exclusion shall not be valid and effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court. The Request for Exclusion must be addressed as follows:

Inotiv, Inc. Securities Litigation
Attn: Exclusions
P.O. Box 58220
Philadelphia, PA 19102

You cannot exclude yourself by phone or by email.

If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to Released Plaintiffs' Claims against any of the Defendants' Releasees.

If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund. If you exclude yourself, you will not be legally bound by anything that happens in this Action.

Defendants have the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds an amount agreed to by Lead Plaintiff and Defendants.

OBJECTING TO THE SETTLEMENT

13. HOW DO I TELL THE COURT THAT I DO NOT LIKE THE SETTLEMENT?

You can tell the Court that you do not agree with the Settlement or any part of it. Any Settlement Class Member who does not request exclusion from the Settlement may object to the Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection to the Settlement in *In re Inotiv, Inc. Securities Litigation*, No. No. 4:22-cv-00045-PPS-JEM, with the Clerk's Office at the United States District Court for the Northern District of Indiana at the address set forth below on or before **January 6, 2026**. You must also serve the papers on Lead Counsel and on Defendants' Counsel at the addresses set forth below so that the papers are received on or before **January 6, 2026**.

<u>Court</u>	<u>Lead Counsel</u>	<u>Defendants' Counsel</u>
United States District Court Northern District of Indiana Clerk of the Court United States Courthouse 5400 Federal Plaza Suite 4400 Hammond, IN 46320	BERMAN TABACCO Steven J. Buttacavoli One Liberty Square Boston, MA 02109 (617) 542-8300	KATTEN MUCHIN ROSENMAN LLP Michael J. Diver 525 West Monroe Street Chicago, Illinois 60661 (312) 902-5200

Any objection:

- (a) must state the name, address, and telephone number of the person or entity objecting and must be signed by the objector;
- (b) must clearly identify the case name and number (*In re Inotiv, Inc. Securities Litigation*, Case No. 4:22-cv-00045-PPS-JEM);
- (c) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and
- (d) must include documents sufficient to prove the objector's membership in the Settlement Class, including the number of shares of Inotiv Common Stock that the objecting Settlement Class Member purchased, acquired, and/or sold during the Settlement Class Period (*i.e.*, between September 21, 2021 and May 20, 2022, inclusive) or held as of October 4, 2021, and were entitled to vote on matters necessary to effectuate Inotiv's acquisition of Envigo at a special meeting of Inotiv shareholders on November 4, 2021, as well as the dates and prices of each such purchase/acquisition and sale.

You may not object to the Settlement, the Plan of Allocation or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

14. WHAT'S THE DIFFERENCE BETWEEN OBJECTING AND BEING EXCLUDED FROM THE SETTLEMENT CLASS?

Objecting is simply telling the Court that you do not like something about the Settlement. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object because the case no longer affects you.

THE LAWYERS REPRESENTING YOU

15. DO I HAVE A LAWYER IN THIS CASE?

Yes. The Court appointed Berman Tabacco, Lead Counsel, to represent all Settlement Class Members. Lead Counsel may be contacted at the address and phone number listed on page 2 above. There is no need to retain your own lawyer. If you want to be represented by your own lawyer, you may hire one at your own expense.

16. HOW WILL THE LAWYERS BE PAID?

To date, Lead Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Lead Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel in an amount not to exceed 25% of the Settlement Fund, or approximately \$2,187,500. At the same time, Lead Counsel also intends to apply for reimbursement of its out-of-pocket Litigation Expenses incurred in this Action in an amount not to exceed in an amount not to exceed \$120,000, as well as an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class, in an amount not to exceed \$7,500. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

THE COURT'S FINAL APPROVAL HEARING

The Court will hold a hearing to decide whether to approve the Settlement. You do not need to attend that hearing but are welcome to attend if you so desire.

17. WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT?

The Settlement Hearing will be held on **January 27, 2026** at 10:00 a.m., before the Honorable Philip P. Simon at the United States District Court for the Northern District of Indiana, United States Courthouse, Courtroom 4, 5400 Federal Plaza, Hammond, IN 46320. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

18. DO I HAVE TO COME TO THE FINAL APPROVAL HEARING?

No. Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the Hearing. You can participate in the Settlement without attending the Settlement Hearing.

19. MAY I SPEAK AT THE FINAL APPROVAL HEARING?

If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve a written

objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth above so that it is received on or before **January 6, 2026**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and the identity of any exhibits that they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

IF YOU DO NOTHING

20. WHAT HAPPENS IF I DO NOTHING AT ALL?

If you are a Settlement Class Member but do nothing, then you will get no money from this Settlement. You must file a Claim Form to be eligible to receive anything from the Settlement. 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 legal issues in this case, ever again.

GETTING MORE INFORMATION

21. ARE THERE MORE DETAILS ABOUT THE SETTLEMENT?

Yes. This Notice summarizes the proposed Settlement. More details (including definitions of various terms used in this Notice) are contained in the pleadings and other papers in this Action, including the formal Stipulation, which have been filed with the Court and which are available on the settlement website: www.InotivSecuritiesSettlement.com. Lead Plaintiff's submissions in support of the Settlement and Lead Counsel's fee and expense application will be filed with the Court prior to the Final Approval Hearing. In addition, other information about the Settlement will be posted on the settlement website. If you have any further questions, you may contact Lead Counsel identified in the response to question number 15 ("*Do I have a lawyer in this case?*") above. You can also call the Claims Administrator at (888) 788-4204 to find answers to common questions about the Settlement and obtain information about the status of the Settlement approval process.

SPECIAL NOTICE TO NOMINEES

22. SPECIAL NOTICE TO BANKS, TRUSTEES, BROKERAGE FIRMS, OR OTHER NOMINEES.

If you hold any Inotiv common stock purchased during the Settlement Class Period as nominee for a beneficial owner, then, within ten (10) days after you receive Notice, you must either: (i) send a copy of the Postcard Notice by first-class mail to all such Persons; (ii) forward or send a copy of the E-Mail Notice to all such persons; or (iii) provide a list of the names, addresses, and e-mail addresses of such Persons to the Claims Administrator.

If you choose to mail the Postcard Notice 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, or a copy of a direct link to the Notice and Claim Form. Within ten (10) days of receipt, you must either mail or e-mail such notice directly to the beneficial owners of Inotiv stock. Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for reasonable costs actually incurred or expected to be incurred in connection with forwarding the Notice and Claim Form and which would not have been incurred but for the obligation to forward the Notice and Claim Form, upon submission of appropriate documentation to the Claims Administrator.

UNDERSTANDING YOUR PAYMENT

23. INTRODUCTION TO THE PLAN OF ALLOCATION

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses as a result of the alleged misstatements and omissions, as opposed to losses caused by market- or industry-wide factors, or company-specific factors unrelated to the alleged fraud. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the recognized loss formula ("Recognized Loss") described below.

A Recognized Loss will be calculated for each share of Inotiv common stock that was: (i) purchased or otherwise acquired during the Settlement Class Period (September 21, 2021 through May 20, 2022, inclusive); or (ii) held of record or beneficially owned as of the close of trading on October 4, 2021 (the "Record Date"), which entitled the holder to vote on matters necessary to effectuate Inotiv's acquisition of Envigo at the special meeting of Inotiv shareholders held on November 4, 2021.³

³ Throughout the Settlement Class Period, Inotiv common stock was listed on the Nasdaq Capital Market exchange under the ticker symbol NOTV.

The calculation of Recognized Loss will depend upon several factors, including when shares of Inotiv common stock were held, purchased or otherwise acquired during the Settlement Class Period and in what amounts, and whether such stock was sold and, if sold, when and for what amounts. The Recognized Loss is not intended to estimate the amount a Settlement Class Member might have been able to recover after a trial, nor to estimate the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. The Claims Administrator will use its best efforts to administer and distribute the Net Settlement Fund to the extent that it is equitably and economically feasible. The Court will be asked to approve the Claims Administrator's determinations before the Net Settlement Fund is distributed to Authorized Claimants.

A Recognized Loss will be calculated for each Inotiv common stock eligible for a claim under Section 10(b), as described below under "Recognized Loss Per Share Under Section 10(b)." A Recognized Loss will be calculated for each Inotiv common stock eligible for a claim under Section 14(a), as described below under "Recognized Loss Per Share Under Section 14(a)." The Recognized Loss for Inotiv common stock eligible for a claim under both Section 10(b) and Section 14(a) shall be *the maximum of*: (i) the Recognized Loss Per Share Under Section 10(b); or (ii) the Recognized Loss Per Share Under Section 14(a).

The Plan of Allocation was created with the assistance of a consulting damages expert and is based, in part, on the assumption that the price of Inotiv common stock was artificially inflated throughout the Settlement Class Period. The estimated alleged artificial inflation in the price of Inotiv common stock during the Settlement Class Period is reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the price of Inotiv common stock during the Settlement Class Period is based on certain misrepresentations alleged by Lead Plaintiff and the price change in the stock, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Lead Plaintiff. Lead Plaintiff alleges that corrective disclosures removed artificial inflation from the price of Inotiv common stock on May 23, 2022. The estimated alleged artificial inflation in the price of Inotiv common stock also reflects the Court's order on Defendants' motion to dismiss the complaint, and Lead Counsel's assessment of the strengths and weaknesses associated with the alleged corrective events described in the complaint, including difficulties of proof and potential loss causation defenses.

The U.S. federal securities laws allow investors to seek to recover losses caused by disclosures which corrected the defendants' previous misleading statements or omissions. Thus, in order to have recoverable damages, the corrective disclosure of the allegedly misrepresented information must be the cause of the decline in the price or value of Inotiv common stock. Accordingly, if Inotiv common stock was sold before May 23, 2022, the Recognized Loss for such stock is \$0.00, and any loss suffered is not compensable under the federal securities laws.

Table 1		
Artificial Inflation in Inotiv Common Stock		
From	To	Per-Share Price Inflation
Tuesday, September 21, 2021	Friday, May 20, 2022	\$5.86
Monday, May 23, 2022	Thereafter	\$0.00

The "90-day lookback" provision of the PSLRA is incorporated into the calculation of the Recognized Loss for Inotiv common stock under Section 10(b). The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on Inotiv common stock purchased during the Settlement Class Period and held as of the close of the 90-day period subsequent to the Settlement Class Period (the "90-Day Lookback Period") cannot exceed the difference between the purchase price paid for such stock and its average price during the 90-Day Lookback Period. The Recognized Loss on Inotiv common stock purchased during the Settlement Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such stock and its rolling average price during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

In the calculations below, all purchase and sale prices shall exclude any fees, taxes, and commissions. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero. Any transactions in Inotiv common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session.

A Recognized Loss will be calculated as set forth below for each share of Inotiv common stock purchased or otherwise acquired during the Settlement Class Period, or held of record or beneficially owned as of the close of trading on October 4, 2021, that is listed in the Claim Form and for which adequate documentation is provided.

Please note that the approval of the Settlement is separate from and not conditioned on the Court's approval of the Plan of Allocation. You do not need to make any of these calculations yourself. The Claims Administrator will make all of these calculations for you.

24. CALCULATION OF RECOGNIZED LOSS AMOUNTS

A. Recognized Loss Per Share Under Section 10(b)

For each share of Inotiv common stock purchased or otherwise acquired during the Settlement Class Period, *i.e.*, September 21, 2021 through May 20, 2022, inclusive, the Recognized Loss per share shall be calculated as follows:

- I. For each share of Inotiv common stock that was sold prior to the close of trading on May 20, 2022, the Recognized Loss is \$0.00.
- II. For each share of Inotiv common stock that was sold between May 23, 2022 and August 18, 2022, inclusive, (*i.e.*, sold during the 90-Day Lookback Period), the Recognized Loss is *the lesser of*:
 - a. \$5.86; or
 - b. the purchase price *minus* the sale price; or
 - c. the purchase price *minus* the “90-Day Lookback Value” on the date of sale as provided in Table 2 below.
- III. For each share of Inotiv common stock still held as of the close of trading on August 18, 2022, the Recognized Loss is *the lesser of*:
 - a. \$5.86; or
 - b. the purchase price *minus* the average closing price for Inotiv common stock during the 90-Day Lookback Period, which is \$15.30.

Sale / Disposition Date	90-Day Lookback Value	Sale / Disposition Date	90-Day Lookback Value	Sale / Disposition Date	90-Day Lookback Value
5/23/2022	\$13.14	6/23/2022	\$14.06	7/25/2022	\$13.00
5/24/2022	\$13.28	6/24/2022	\$13.96	7/26/2022	\$13.09
5/25/2022	\$13.75	6/27/2022	\$13.84	7/27/2022	\$13.18
5/26/2022	\$14.31	6/28/2022	\$13.68	7/28/2022	\$13.28
5/27/2022	\$14.74	6/29/2022	\$13.52	7/29/2022	\$13.40
5/31/2022	\$14.83	6/30/2022	\$13.38	8/1/2022	\$13.50
6/1/2022	\$14.82	7/1/2022	\$13.25	8/2/2022	\$13.61
6/2/2022	\$15.04	7/5/2022	\$13.15	8/3/2022	\$13.70
6/3/2022	\$15.13	7/6/2022	\$13.07	8/4/2022	\$13.79
6/6/2022	\$15.18	7/7/2022	\$13.00	8/5/2022	\$13.89
6/7/2022	\$15.24	7/8/2022	\$12.95	8/8/2022	\$14.00
6/8/2022	\$15.20	7/11/2022	\$12.87	8/9/2022	\$14.10
6/9/2022	\$15.13	7/12/2022	\$12.80	8/10/2022	\$14.22
6/10/2022	\$15.05	7/13/2022	\$12.73	8/11/2022	\$14.39
6/13/2022	\$14.92	7/14/2022	\$12.66	8/12/2022	\$14.60
6/14/2022	\$14.78	7/15/2022	\$12.61	8/15/2022	\$14.79
6/15/2022	\$14.68	7/18/2022	\$12.60	8/16/2022	\$14.97
6/16/2022	\$14.54	7/19/2022	\$12.65	8/17/2022	\$15.14
6/17/2022	\$14.39	7/20/2022	\$12.73	8/18/2022	\$15.30
6/21/2022	\$14.27	7/21/2022	\$12.83	N/A	N/A
6/22/2022	\$14.16	7/22/2022	\$12.92	N/A	N/A

⁴ If Inotiv common stock was sold before May 23, 2022, the Recognized Loss for such stock is \$0.00, and any loss suffered is not compensable under the federal securities laws.

B. Recognized Loss Per Share Under Section 14(a)

For each share of Inotiv common stock held of record or beneficially owned as of the close of trading on October 4, 2021, the Recognized Loss per share shall be calculated as follows:

- I. For each share sold prior to the close of trading on May 20, 2022, the Recognized Loss is \$0.00.
- II. For each share held as of the close of trading on May 20, 2022, the Recognized Loss is \$5.86.

25. ADDITIONAL PROVISIONS APPLICABLE TO THE PLAN OF ALLOCATION

The payment you receive will reflect your proportionate share of the Net Settlement Fund. Such payment will depend on the number of eligible securities that participate in the Settlement, and when those securities were held, purchased and sold. The number of Claimants who send in Claims varies widely from case to case.

A purchase or sale of Inotiv common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date.

Acquisition by Gift, Inheritance, or Operation of Law: If a Settlement Class Member acquired Inotiv common stock during the Settlement Class Period by way of gift, inheritance, or operation of law, such a claim will be computed by using the date and price of the original purchase and not the date and price of transfer. Notwithstanding any of the above, receipt of Inotiv common stock during the Settlement Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of Inotiv common stock.

If a Settlement Class Member made more than one purchase/acquisition or sale of Inotiv common stock during the Settlement Class Period, all purchases/acquisitions and sales shall be matched on a First In, First Out (“FIFO”) basis, such that Settlement Class Period sales will be matched first against Inotiv common stock held as of the close of trading on September 20, 2021 (the day before the Class Period begins), and then against previous purchases/acquisitions of Inotiv common stock during the Settlement Class Period in chronological order, beginning with the earliest purchase/acquisition.

The date of covering a “short sale” of Inotiv common stock is deemed to be the date of purchase of Inotiv shares. The date of a “short sale” of Inotiv common stock is deemed to be the date of sale of Inotiv shares. In accordance with the Plan of Allocation, however, the Recognized Loss on “short sales” is zero. In the event that a claimant has a short position in Inotiv common stock, the earliest subsequent Settlement Class Period purchases shall be matched against such short position and not be entitled to a recovery until that short position is fully covered.

With respect to Inotiv common stock purchased through the exercise of a call or put option, the purchase date of the stock shall be the exercise date of the option and the purchase price of the stock shall be the exercise price. Any Recognized Loss arising from purchases of Inotiv common stock acquired during the Settlement Class Period through the exercise of an option on Inotiv common stock shall be computed as provided for other purchases of Inotiv common stock in the Plan of Allocation.

Notwithstanding any of the foregoing, shares of Inotiv common stock acquired through the exercise, conversion, or exchange of non-publicly traded Inotiv securities (including, without limitation, options, warrants, convertible notes, or restricted stock units), are not eligible to participate in the Settlement. Likewise, the receipt of Inotiv common stock during the Settlement Class Period in exchange for securities of any corporation or entity other than Inotiv, or through the merger, acquisition, or sale of any corporation or entity, shall not be deemed a purchase or sale of Inotiv common stock for purposes of the Settlement, and such shares are not eligible to participate, including but not limited to the Envigo merger.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. A Recognized Loss will be calculated as defined herein and cannot be less than zero. The Claims Administrator shall allocate to each Authorized Claimant a pro rata share of the Net Settlement Fund based on his, her, or its total Recognized Losses as compared to the total Recognized Losses of all Authorized Claimants. No distribution will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

Settlement Class Members who do not submit an acceptable Claim Form will not share in the Settlement proceeds. The Stipulation and Judgment dismissing this Action will nevertheless bind Settlement Class Members who do not submit a request for exclusion or submit an acceptable Claim Form.

Defendants, their respective counsel, and all other Defendants’ Releasees will have no responsibility for, interest in, or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, the determination, administration, or calculation of Claims, the payment of any Claim, the payment or withholding of Taxes or Tax Expenses, or any losses incurred in connection therewith. Lead Plaintiff, the Escrow Agent, Lead Counsel for Plaintiffs, or any Claims Administrator likewise will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

No Authorized Claimant will have any claim against Lead Plaintiff, Lead Counsel, or the Claims Administrator, or any other agent designated by Lead Counsel based on the distributions made substantially in accordance with the Stipulation, the Plan of Allocation, or further orders of the Court. In addition, in the interest of achieving substantial justice, Lead Counsel will have the right, but not the obligation, to waive what they deem to be formal or technical defects in any Claim Forms filed.

WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?

The Settlement Hearing will be held on January 27, 2026 at 10:00 a.m., CST, before the Honorable Philip P. Simon at the United States District Court for the Northern District of Indiana, United States Courthouse, Courtroom 4, 5400 Federal Plaza, Hammond, IN 46320. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing without further notice to the members of the Settlement Class.

Dated: October 31, 2025

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF INDIANA