

COURT-ORDERED LEGAL NOTICE

Important Notice about a Securities Class Action.

This Notice may affect your legal rights. Please read it carefully.

In re VAXART, INC. SECURITIES LITIGATION
Master Case No. 3:20-cv-05949-VC

**THIS CARD PROVIDES ONLY LIMITED INFORMATION ABOUT
THE CASE. PLEASE VISIT
WWW.VAXARTSECURITIESLITIGATION.COM
FOR MORE INFORMATION.**

You are receiving this supplemental notice because the Court entered an order further defining a certified Subclass (defined below) and giving Class members a further opportunity to exclude themselves from the Class.

Why was I sent this supplemental notice? You may have previously received a notice informing you that the Court has certified a securities class action for Vaxart investors. That certified Class covered claims under §10 of the Securities Exchange Act of 1934 for all persons or entities who purchased or otherwise acquired publicly traded Vaxart common stock (or purchased call options or sold put options thereon), between June 25 and July 24, 2020, inclusive, and were damaged thereby (the “Class”). That notice also advised that the Court had certified a “*Subclass*” of all persons or entities who purchased or otherwise acquired publicly traded Vaxart common stock “contemporaneously” with the Armistice Defendants’ June 26 and 29, 2020 sales of Vaxart stock, who may have claims under Section 20A of the Exchange Act.

On January 16, 2026, the Court issued an order clarifying what it means to have traded “contemporaneous[ly]” with the Defendants. Specifically, it means you must have purchased or acquired Vaxart common stock on either June 26 or June 29, 2020 to be a member of the Subclass in this case. Because of this order, members of the *Class* are being given an additional opportunity to exclude themselves from the Class before this case goes to trial in April 2026.

Vaxart, Inc. Securities Litigation
c/o A.B. Data, Ltd.
P.O. Box 173133
Milwaukee, WI 53217

[Name]
[Address]
[City, State]
[Zip]

Who represents me? The Court appointed the law firms of Hagens Berman Sobol Shapiro LLP and Scott+Scott Attorneys at Law LLP as “Class Counsel” to represent all Class and Subclass members in this Action, including you, unless you ask to be excluded (see “What are my options” below). You do not have to pay Class Counsel (or anyone else) to have your interests represented in this Action. If a recovery is obtained, the Court will direct that any attorneys’ fees and costs will be paid from any such recovery.

What are my options? You can either (1) stay in the Class OR (2) ask to be excluded.

- **If** you stay in the Class, you will be bound by all Court decisions, and you won’t be able to sue the Armistice Defendants for the same legal claims that are the subject of this lawsuit. To stay in the Class, you don’t have to do anything now, and you will be notified later about how to collect a share of the recovery, if any, that may be obtained.
- **If** you want to be excluded, you **must** submit a “request for exclusion” by **March 11, 2026** (see instructions below).

If you are considering opting out of the Class, you should consult with legal counsel, including about whether the time to file an individual suit has expired. If you ask to be excluded, the Court will exclude you from the Class, and you will **not** get a share of any recovery that may be obtained for the Class in this action.

Do I need to do anything to be part of the Class or Subclass? No. You are automatically part of the Class if you purchased or otherwise acquired publicly traded Vaxart common stock between June 25 and July 24, 2020, inclusive, and you are automatically part of the Subclass if you purchased or otherwise acquired publicly traded Vaxart common stock on June 26 and 29, 2020. ***If*** you stay in this lawsuit and ***if*** money is later recovered from Defendants, you will be notified later about how to ask for a share of any such recovery.

Exclusion Instructions: To exclude yourself, you must send a written request stating that you “request to be excluded from the Class in *In re Vaxart Sec. Litig.*” To be valid, it must also include your name, address, telephone number, signature, and **copies** of documents (do not send originals) sufficient to show how many shares of Vaxart common stock (and how many put or call options, if any) you purchased, acquired, and/or sold between June 25 and July 24, 2020, inclusive. You must submit your exclusion request so that it is received no later than **March 11, 2026**. You may submit your exclusion request by: (i) mailing it to Vaxart Securities Litigation, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217; (ii) submitting it via the web portal at www.VaxartSecuritiesLitigation.com; or (iii) emailing it to exclusion@vaxartsecuritieslitigation.com. Unless otherwise ordered, your exclusion request must comply with the above requirements to be valid. **Note: you cannot exclude yourself by phone.**

If you already excluded yourself from the Class, you do not need to submit another request for exclusion; you will continue to be excluded from the Class. However, if you previously excluded yourself from the Class and no longer wish to be excluded from the Class, you can revoke your request for exclusion by submitting a written request to the Claims Administrator by (i) mailing it to Vaxart Securities Litigation, EXCLUSIONS, c/o A.B. Data, Ltd., P.O. Box 173001, Milwaukee, WI 53217; or (ii) emailing it to exclusion@vaxartsecuritieslitigation.com.

How can I get more information? If you seek additional information about this Action, visit www.VaxartSecuritiesLitigation.com; write to Vaxart Securities Litigation, c/o A.B. Data, Ltd., P.O. Box 173133, Milwaukee, WI 53217; or call 877-388-1723.

DATED: FEBRUARY 9, 2026

BY ORDER OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF CALIFORNIA