

GO TO A HEARING ON JULY 13, 2020 AND FILE A NOTICE OF INTENTION TO APPEAR	Ask to speak in Court about the fairness of the Settlement. Requests to speak must be received by the Court and counsel for the Settling Parties on or before June 22, 2020.
DO NOTHING	Receive no payment from the Settlement unless you have already submitted a valid Proof of Claim in the Librator Settlement. Members of the Class who do nothing remain bound by the terms of the Settlement unless you have previously requested exclusion from the Class.

SUMMARY OF THIS NOTICE

Statement of Class Recovery

Pursuant to the Settlement described herein, the Settlement Amount is \$3,000,000. This Settlement Amount exists in addition to the \$4,750,000 settlement amount involved in the Librator Settlement, resulting in a total recovery for the Class of \$7,750,000. The Settlement Amount, plus accrued interest, and minus the costs of this Notice, all costs associated with the administration of the Settlement, taxes and tax expenses, as well as attorneys' fees and expenses as approved by the Court, will be distributed to Class Members who submit valid and timely Proofs of Claim pursuant to the Plan of Allocation that is described below in this Notice. See Plan of Allocation as set forth at pages 7-8 below for more information on your claim.

Reasons for the Settlement

The principal reason for the Settlement is the benefit to be provided to the Class now. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future, against JMP Securities LLC ("JMP"). See "Why is there a settlement" at page 3 below for more information.

Statement of Attorneys' Fees and Expenses Sought

Class Counsel will apply to the Court for an award of attorneys' fees of up to 25% of the Settlement Amount, plus expenses up to \$90,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. These fees and expenses exist in addition to the fees and expenses sought in connection with the Librator Settlement (which will be sought jointly, resulting in a total request of up to \$570,000 in expenses relating to both settlements). Class Representatives' Counsel have expended considerable time and effort in the prosecution of the California Action on a contingent fee basis and advanced the expenses of the California Action in the expectation that if they were successful in obtaining a recovery for the Class they would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovery as their attorneys' fees, in addition to expenses reasonably incurred in the litigation.

Further Information

For further information regarding the California Action, this Notice or to review the Stipulation of Settlement, please contact the Claims Administrator toll-free at 1-866-629-1057, or visit the website www.LibratorSettlement.com.

You may also contact a representative of Class Counsel: Rick Nelson, Shareholder Relations, Robbins Geller Rudman & Dowd LLP, 655 West Broadway, Suite 1900, San Diego, CA 92101, 1-800-449-4900, www.rgrdlaw.com.

Please Do Not Call the Court or JMP with Questions About the Settlement.

BASIC INFORMATION

1. Why did I get this Notice package?
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You have been identified as a potential Class Member.

The Court directed that this Notice be sent to Class Members because they have a right to know about the proposed Settlement of the California Action, and about all of their options, before the Court decides whether to approve the Settlement.

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

2. What is the California Action about?

The above-captioned action was a certified class action, alleging breach of fiduciary duties and seeking monetary damages from former defendant Mark A. Libratore (“Libratore”), in connection with the acquisition of Liberator Medical Holdings, Inc. (“Liberator” or “LMH” or the “Company”) by C.R. Bard, Inc. (“Bard”) (the “Acquisition”).

The California Action is a related shareholder action seeking monetary damages and alleging that JMP aided and abetted breaches of fiduciary duties in connection with the Acquisition.

JMP denies all of the allegations.

3. Why is this a class action?

In a class action, one or more people called a plaintiff sues on behalf of people who have similar claims. All of the people with similar claims are referred to as a class or class members. One court resolves the issues for all class members, except for those class members who exclude themselves from the class.

4. Why is there a settlement?

No court has decided in favor of JMP or the Class. Instead, both sides agreed to the Settlement to avoid the costs and risks of further litigation, including trial and post-trial appeals. Class Representatives agreed to the Settlement in order to ensure that Class Members will receive compensation, and because Class Representatives (advised by Class Representatives’ Counsel) considered the Settlement Amount to be a favorable recovery compared to the risk-adjusted possibility of recovery after trial and any appeals. Class Representatives and Class Representatives’ Counsel believe the Settlement is in the best interest of all Class Members in light of the real possibility that continued litigation could result in no recovery at all. Moreover, this Settlement confers substantial benefits upon the Class (in addition to the benefits from the Libratore Settlement).

JMP is entering into the Settlement solely because it will eliminate the uncertainty, distraction, burden, and expense of further litigation.

WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to decide if you are a Class Member.

5. How do I know if I am part of the Settlement?

The Court directed that everyone who fits this description is a Class Member: ***all holders of LMH common stock who received consideration for their shares in the Acquisition for the price of \$3.35 per share, which closed on January 21, 2016***, except those Persons and entities that are excluded, as described below.

6. Are there exceptions to being included?

Yes. Excluded from the Class are: defendant Mark A. Libratore, the LMH board of directors at the time of the Acquisition, LMH, and Bard (“Excluded Parties”), as well as any person, firm, trust, corporation or other entity related to or affiliated with any of the Excluded Parties. For the purposes of this Settlement, JMP agrees that it is one of the Excluded Parties. Also excluded from the Class are those Persons who timely and validly requested exclusion from the Class.

7. What if I am 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 toll-free at 1-866-629-1057 or visit the Settlement website www.LiberatorSettlement.com, or you can fill out and return the Proof of Claim enclosed with this Notice package, to see if you qualify.

THE SETTLEMENT BENEFITS – WHAT YOU GET

8. What does the Settlement provide?

In exchange for the Settlement and the release of Plaintiffs’ Released Claims (defined below) as well as dismissal of the California Action, JMP has agreed that a payment of \$3,000,000 will be made on JMP’s behalf to be divided, after taxes, fees, and expenses, among all Class Members who send in a valid Proof of Claim. This Settlement Amount exists in addition to the \$4,750,000 settlement amount involved in the Libratore Settlement, resulting in a total recovery for the Class of \$7,750,000.

9. How much will my payment be?

Your share of the fund will depend on several things, including how many Class Members submit timely and valid Proofs of Claim, and the number of shares of LMH common stock you held and received consideration for in the Acquisition.

See the Plan of Allocation at pages 7-8 hereof for more information on your claim.

HOW YOU GET A PAYMENT – SUBMITTING A CLAIM FORM

10. How can I receive a payment?

To qualify for a payment, you must submit a Proof of Claim. A Proof of Claim is enclosed with this Notice or it may be downloaded at www.LiberatorSettlement.com. Read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and return it so that it is postmarked, if mailed, or received, if submitted online, no later than July 28, 2020. The Proof of Claim may be submitted online at www.LiberatorSettlement.com.

If you have previously submitted a valid Proof of Claim in connection with the Librator Settlement, you do not need to submit another Proof of Claim for this Settlement. Please contact the Claims Administrator if you have any questions concerning whether you have previously submitted a valid Proof of Claim.

11. When would I receive my payment?

The Court will hold a Final Approval Hearing on July 13, 2020, to decide whether to approve the Settlement. If the Court approves the Settlement after that, there might be appeals. It is always uncertain whether these appeals can be resolved, and resolving them can take time, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. Please be patient.

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

Unless you have already excluded yourself, you will remain a Class Member, and that means that, if the Settlement is approved, you will give up all “Plaintiffs’ Released Claims” (as defined below), including “Unknown Claims” (as defined below), against the “Released JMP Parties” (as defined below):

- “Released JMP Parties” means JMP and all of its predecessors, successors and assigns, and each of their respective current and former officers, directors, employees, managers, members, partners, agents, stockholders, attorneys, or legal representatives.
- “Released Plaintiff Parties” means Class Representatives, all Class Members, and Class Representatives’ Counsel.
- “JMP’s Released Claims” means any and all actions, claims, debts, demands, liabilities, losses, matters, rights, suits and causes of action of any nature whatsoever, known or unknown, contingent or absolute, mature or immature, discoverable or undiscoverable, whether concealed or hidden, suspected or unsuspected, whether based in law or equity, arising under federal, state, common or foreign law, or any other law, rule or regulation, which now exist or heretofore have existed, that have been or could have been asserted in the California Action or any forum by the Released JMP Parties or any of them against any of the Released Plaintiff Parties, that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against the Released JMP Parties, provided, however, that this release shall not include any claims to enforce the Settlement.
- “Plaintiffs’ Released Claims” means all claims, demands, rights, actions or causes of action, liabilities, debts, damages, losses, obligations, judgments, suits, fees, expenses, costs, matters, and issues of any kind or nature whatsoever, whether known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, hidden or concealed, matured or unmatured, whether based in law or equity, that have been, or could have been, asserted in the California Action or in any court, tribunal, or proceedings (including, but not limited to, any claims arising under federal, state, foreign, or common law relating to alleged fraud, breach of any duty, negligence, the federal securities laws, and any state disclosure law) by or on behalf of any Member of the Class, based on, arising out of, or relating to: (A) his, her, or its ownership of LMH stock

(whether individual, class, derivative, representative, legal, equitable, or any other type or in any other capacity), against the Released JMP Parties, whether or not any such Released JMP Parties were named, served with process, or appeared in the California Action; and (B) which have arisen, could have arisen, arise now or hereafter arise out of or relate in any manner to the allegations, facts, events, acquisitions, matters, acts, occurrences, statements, representations, misrepresentations, omissions, or any other matter, thing or cause whatsoever, or any series thereof, embraced, involved or set forth in, or referred to or otherwise related in any way to: (i) the Acquisition; (ii) the adequacy of the consideration paid to LMH shareholders in connection with the Acquisition; (iii) the fiduciary obligations, if any, of the Released JMP Parties in connection with the Acquisition; (iv) the negotiations in connection with the Acquisition; (v) the processes, events, and analyses leading up to the Acquisition, including, but not limited to, the process by which LMH and its advisors attempted to locate parties to engage in an acquisition or other strategic transaction with LMH; (vi) the disclosures or disclosure obligations of any of the Released JMP Parties in connection with the Acquisition, including, but not limited to, the disclosures in the Proxy Statement; (vii) any events, matters, acts, omissions, statements, or facts alleged or referred to in any complaint filed in any court or tribunal related to any of the foregoing topics; or (viii) the settlement of the claims against the Released JMP Parties; provided, however, that this release shall not include any claims to enforce the Settlement. "Plaintiffs' Released Claims" includes "Unknown Claims" as defined below.

- "Unknown Claims" means any of the Plaintiffs' Released Claims which Class Representatives or any Class Member does not know or suspect to exist in such party's favor at the time of the release of the Released JMP Parties, and any of the JMP's Released Claims that the Released JMP Parties do not know or suspect to exist in his, her or its favor at the time of the release of the Released Plaintiff Parties, which, if known by such party, might have affected such party's decision to enter into the settlement with and release of the Released JMP Parties or the Released Plaintiff Parties, or might have affected such party's decision not to object to this Settlement. Unknown Claims include those Plaintiffs' Released Claims or JMP's Released 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 Plaintiffs' Released Claims and JMP's Released Claims, upon the Effective Date, Class Representatives and JMP shall expressly, and each of the Released Plaintiff Parties and Released JMP Parties shall be deemed to have, and by operation of the Order and Final Judgment shall have, waived to the fullest extent permitted by law, the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

Class Representatives and JMP shall expressly, and each of the Released Plaintiff Parties and Released JMP Parties shall be deemed to have, and by operation of the Order and Final Judgment shall have, waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable or equivalent to California Civil Code §1542. The Released Plaintiff Parties and the Released JMP Parties may hereafter discover facts in addition to or different from those which such party now knows or believes to be true with respect to the subject matter of the Plaintiffs' Released Claims and JMP's Released Claims, but Class Representatives and JMP shall expressly, and each of the Released Plaintiff Parties and the Released JMP Parties, upon the Effective Date, shall be deemed to have, and by operation of the Order and Final Judgment shall have, fully, finally, and forever settled and released any and all Plaintiffs' Released Claims and JMP's Released Claims, as the case may be, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence

of such different or additional facts, whether or not previously or currently asserted in any action. Class Representatives and JMP acknowledge, and the Released Plaintiff Parties and the Released JMP Parties shall be deemed by operation of the Order and Final Judgment to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

If you remain a Member of the Class, all of the Court's orders will apply to you and legally bind you.

THE LAWYERS REPRESENTING YOU

13. Do I have a lawyer in this case?

The Court ordered that the law firm of Robbins Geller Rudman & Dowd LLP represent the Class, including you. These lawyers are called Class Counsel. They will be paid from the Settlement Fund to the extent the Court approves their application for fees and expenses. If you want to be represented by your own lawyer, you may hire one at your own expense.

14. How will the lawyers be paid?

Class Counsel will move the Court for an award of attorneys' fees of up to 25% of the Settlement Amount and for expenses up to \$90,000, plus interest earned on both amounts at the same rate as earned by the Settlement Fund. Such sums as may be approved by the Court will be paid from the Settlement Fund. These fees and expenses exist in addition to the fees and expenses sought in connection with the Libratoro Settlement (which will be sought jointly, resulting in a total request of up to \$570,000 in expenses relating to both settlements).

The attorneys' fees and expenses requested will be the only payment to Class Representatives' Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. To date, Class Representatives' Counsel have not been paid for their services for conducting the California Action on behalf of Class Representatives and the Class nor for the litigation expenses Class Representatives' Counsel have incurred. The fee requested will compensate Class Representatives' Counsel for their work in achieving the Settlement Fund and is within the range of fees and expenses awarded to class counsel under similar circumstances in other cases of this type.

OBJECTING TO THE SETTLEMENT

15. How do I tell the Court that I object to the proposed Settlement?

If you are a Class Member, you can write to the Court to object to the proposed Settlement, the proposed Plan of Allocation, and/or Class Counsel's fee and expense application. The Court will consider your views. To object, you must send a signed letter saying that you object to the proposed Settlement, the proposed Plan of Allocation, and/or the application for fees and expenses, in the *Liberator/JMP Settlement* and the reasons you object. Be sure to include your name, address, telephone number, and your signature, identify the number of shares of LMH common stock you exchanged for the \$3.35 per share merger consideration in the Acquisition, and state the reasons why you object. Your objection must be filed with the Court **and** mailed or delivered to each of the following addresses such that it is **received no later than June 22, 2020**:

COURT

Clerk of the Court
Department XI
Eighth Judicial District Court
Clark County, Nevada
200 Lewis Avenue
Las Vegas, NV 89155

CLASS COUNSEL

David Knotts
ROBBINS GELLER RUDMAN
& DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101

JMP's COUNSEL

Steven Guggenheim
WILSON SONSINI
GOODRICH & ROSATI, P.C.
650 Page Mill Road
Palo Alto, CA 94304

THE COURT'S SETTLEMENT HEARING

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

16. When and where will the Court decide whether to approve the proposed Settlement?

The Court will hold a Final Approval Hearing at 9:00 a.m., on July 13, 2020, before the Honorable Elizabeth Gonzalez of the Eighth Judicial District Court of Clark County, Nevada, 200 Lewis Avenue, Las Vegas, Nevada, Courtroom 3E. At the hearing, the Court will consider whether the Settlement and proposed Plan of Allocation are fair, reasonable, and adequate, and whether Class Counsel's fee and expense application should be granted. If there are objections, the Court will consider them. The Court will listen to people who have asked to speak at the hearing. After the Final Approval Hearing, the Court will decide whether to approve the Settlement, the Plan of Allocation and the amount of fees and expenses. We do not know how long these decisions will take. The Court may change the date and time of the Final Approval Hearing without another notice being sent to Class Members. If you want to attend the hearing, you may wish to check with Class Counsel or the Settlement website beforehand to be sure that the date and/or time has not changed.

17. Do I have to come to the hearing?

No. Class Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. If you send an objection or statement in support of the Settlement, you are not required to come to Court to discuss it. As long as you mailed your objection on time, the Court will consider it. You may also pay your own lawyer to attend, but you are not required to do so. Class Members do not need to appear at the hearing or take any other action to indicate their approval.

18. May I speak at the hearing?

If you object to the Settlement, the Plan of Allocation, and/or the fee and expense application, you may ask the Court for permission to speak at the Final Approval Hearing. To do so, you must include with your objection (see Question 15 above) a statement saying that it is your "Notice of Intention to Appear in the *Liberator/JMP Settlement*." Persons who intend to object to the Settlement, the Plan of Allocation, and/or the application for an award of attorneys' fees and expenses and desire to present evidence at the Final Approval Hearing must include in their written objections the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the Final Approval Hearing. You cannot speak at the hearing if you excluded yourself.

IF YOU DO NOTHING

19. What happens if I do nothing at all?

If you do nothing, you will get no money from this Settlement. But, unless you previously excluded yourself, you will not be able to start a lawsuit or be part of any other lawsuit against the Released JMP Parties about the legal issues in this case ever again.

GETTING MORE INFORMATION

20. Are there more details about the proposed Settlement?

This Notice summarizes the proposed Settlement. More details are in a Stipulation of Settlement dated February 5, 2020 (the "Stipulation"). You can obtain answers to common questions regarding the proposed Settlement by contacting the Claims Administrator toll-free at 1-866-629-1057. A copy of the Stipulation and other relevant documents are also available on the Settlement website at www.LiberatorSettlement.com.

PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

Your share of the Net Settlement Fund will depend on how many shares of LMH common stock you held and exchanged for the \$3.35 per share merger consideration in the Acquisition, and the number of shares of LMH common stock represented by valid claims made by Members of the Class.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. The Net Settlement Fund will be disbursed by the Claims Administrator to the Authorized Claimants and will be allocated on a *pro rata*, equal per-share basis amongst the Authorized Claimants. Any distribution will require a \$10.00 minimum.

If there is any balance remaining in the Net Settlement Fund after a reasonable period of time after the initial distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), Class Counsel shall, if feasible, reallocate on a *pro rata* basis among Authorized Claimants who negotiated the checks sent to them in the initial distribution and who would receive a minimum of \$10.00. These reallocations shall be repeated until the balance remaining in the Net Settlement Fund is *de minimis* and any remainder shall thereafter be donated to an appropriate non-profit organization selected by Class Counsel.

Class Members who do not submit acceptable Proofs of Claim will not share in the Settlement proceeds. The Settlement and the Order and Final Judgment releasing JMP and other Released JMP Parties will nevertheless bind all Class Members.

Please contact the Claims Administrator if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Class Members and the claims administration process, to decide the issue by submitting a written request.

No Person shall have any claim against Class Representatives' Counsel, Class Representatives, the Claims Administrator, JMP and the Released JMP Parties, or any Person designated by Class Counsel based on distributions made substantially in accordance with the Stipulation and the Settlement contained therein, or further order(s) of the Court. No Class Member shall have any claim against the Released JMP Parties for any of Plaintiffs' Released Claims.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you held LMH common stock for the beneficial interest of an individual or organization other than yourself, the Court has directed that, WITHIN FIFTEEN (15) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name and last known address of each beneficial owner of the common stock, or (b) request additional copies of this Notice and the Proof of Claim, which will be provided to you free of charge, and within fifteen (15) days mail the Notice and Proof of Claim directly to the beneficial owners of the common stock referred to herein. If you choose to follow alternative procedure (b), upon such mailing, you must send a statement to the Claims Administrator confirming that the mailing was made as directed and retain the names and addresses for any future mailings to Class Members. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage expense and the cost of ascertaining the names and addresses of beneficial owners. Your reasonable expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

Liberator/JMP Settlement
c/o Gilardi & Co. LLC
Claims Administrator
P.O. Box 404130
Louisville, KY 40233-4130
1-866-629-1057
www.LiberatorSettlement.com

DATED: March 9, 2020

BY ORDER OF THE COURT
EIGHTH JUDICIAL DISTRICT COURT
CLARK COUNTY, NEVADA