

PROOF OF CLAIM AND RELEASE

Before completing this form, please read the detailed instructions on page 5. When filling out this form, type or print in the boxes below in CAPITAL LETTERS; do not use red ink, pencils, or staples.

Must Be Postmarked No Later Than **October 31, 2016**

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if claimant is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Address 1 (street name and number)

Address 2 (apartment, unit, or box number)

City	State	ZIP/Postal Code
<input type="text"/>	<input type="text"/>	<input type="text"/>

Foreign Country (only if not USA)

Social Security Number	OR	Taxpayer Identification Number
<input type="text"/> - <input type="text"/> - <input type="text"/>		<input type="text"/> - <input type="text"/>

Telephone Number (home)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address

Account Number (if filing for multiple accounts, file a separate Proof of Claim for each account)

Claimant Account Type (check appropriate box):

- | | | |
|---|---|--------------------------------|
| <input type="checkbox"/> Individual (includes joint owner accounts) | <input type="checkbox"/> Pension Plan | <input type="checkbox"/> Trust |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Estate | |
| <input type="checkbox"/> IRA/401(k) | <input type="checkbox"/> Other _____ (please specify) | |

PART II: SCHEDULE OF TRANSACTIONS IN OCEAN POWER TECHNOLOGIES, INC. SECURITIES

A. Number of shares of Ocean Power Technologies, Inc. ("OPTT") common stock held at the close of trading on January 13, 2014:

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B. Purchases or acquisitions of OPTT common stock between January 14, 2014 and July 29, 2014, inclusive and/or pursuant to or traceable to OPTT's April 4, 2014 follow-on stock offering:

Trade Date (MMDDYY)	Number of Securities Purchased or Acquired	Purchase Price per Share	Total Purchase or Acquisition Price*	Transaction Type (P/R)**

* Excluding taxes, fees, and commissions
 ** P=Purchase, R=Receipt (transfer in)

For purchases made pursuant to or traceable to OPTT's April 4, 2014 follow-on stock offering, please include your transaction confirmation form(s) with this Proof of Claim.

C. Sales or other dispositions of OPTT common stock between January 14, 2014 and July 29, 2014, inclusive:

Trade Date (MMDDYY)	Number of Securities Sold or Delivered	Sale Price per Share	Total Sales Price*	Transaction Type (S/D)**

* Excluding taxes, fees, and commissions
 ** S=Sale, D=Delivery (transfer out)

D. Number of shares of OPTT common stock held at the close of trading on July 29, 2014:

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IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS, PLEASE PHOTOCOPY THIS PAGE, PRINT AND SIGN YOUR NAME ON THE COPY, AND CHECK THIS BOX:

YOU MUST READ AND SIGN THE RELEASE ON PAGE 4. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.

PART III: SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim and Release under the terms of the Stipulation and Agreement of Class Settlement, dated as of May 5, 2016 (“Stipulation”) described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of New Jersey, with respect to my (our claim) as a Class Member (as defined in the Notice) and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (We are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to Lead Counsel to support this claim if required to do so. I (We) have not submitted any other claim covering the same purchases or sales of OPTT securities during the Class Period and know of no other Person having done so on my (our) behalf.

PART IV: RELEASE

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, relinquish, and discharge all of the Released Claims.

2. “Released Claims” means all claims, rights, actions, suits, or causes of action of every nature and description, whether known or unknown (including Unknown Claims, as defined herein), whether the claims arise under federal, statute, statutory, regulatory, common, foreign, or other law, whether foreseen or unforeseen, and whether asserted individually, directly, representatively, derivatively, or in any other capacity, that the Releasing Plaintiff Parties: (1) asserted in the Complaint or the Action as against the Released Defendant Parties; (2) have asserted, could have asserted, or could assert in the future, in any forum against the Released Defendant Parties that are based upon, arise out of, or relate in any way to the facts, matters, transactions, allegations, claims, losses, damages, disclosures, filings, or statements relating to or arising out of any of the events or matters referred to in the Complaint or at issue in the Action; or (3) have asserted, could have asserted, or could assert in the future relating to the prosecution, defense, or settlement of the action against the Released Defendant Parties. Released Claim(s) does not include: (1) claims to enforce the Settlement or (2) the rights of OPTT in the Derivative Action.

3. “Unknown Claims” shall collectively mean (i) any and all Released Claims that any of the Releasing Plaintiff Parties does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties which, if known by him, her, or it might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement (including the decision not to object or exclude himself, herself, or itself from the Settlement); and (ii) any Released Defendants’ Claims that any Defendant does not know to exist in his, her, or its favor at the time of the release of the Released Plaintiff Parties, which, if known by him, her, or it might have affected his, her, or its settlement with and release of the Released Plaintiff Parties, or might have affected his, her, or its decision(s) with respect to the Settlement. Moreover, with respect to any and all Released Claims and any and all Released Defendants’ Claims, upon the Effective Date, the Releasing Plaintiff Parties and Defendants, respectively, shall be deemed to have, and by operation of the Final Judgment shall have, waived any and all 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.

The Releasing Plaintiff Parties, or any of them, may hereafter discover facts in addition to or different from those that he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but each of the Releasing Plaintiff Parties hereby expressly waives and fully, finally, and forever settles and releases, upon the Effective Date, any known or unknown, suspected or unsuspected, contingent or non-contingent Released Claim. Likewise, the Defendants, or any one of them, may hereafter discover facts other than or different than those that he, she, or it knows or believes to be true, but each of the Defendants hereby expressly waives and fully, finally, and forever settles and releases, upon the Effective Date, any known or unknown, suspected or unsuspected, contingent or non-contingent Released Defendants’ Claim. The Parties acknowledge that the inclusion of “Unknown Claims” in the definition of Released Claims and Released Defendants’ Claims was separately bargained for and was a key element of the Settlement.

4. This release shall be of no force or effect unless and until the Court approves the Settlement set forth in the Stipulation and it becomes effective on the Effective Date.

5. I (We) hereby warrant and represent that I (We) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

6. I (We) hereby warrant and represent that I (We) have included information about all of my (our) transactions in OPTT securities that occurred during the Class Period as well as the number and type of OPTT securities held by me (us) at the opening of trading on January 14, 2014, and the close of trading on July 29, 2014.

7. I (We) certify that I am (We are) not subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code.

Note: If you have been notified by the Internal Revenue Service that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

I declare under penalty of perjury under the laws of the United States of America that the foregoing information supplied by the undersigned is true and correct.

Executed this _____ day of _____, in _____, _____.

(Month / Year) (City) (State / Country)

Signature of Claimant

Date:

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MM DD YY

Print Name of Claimant

Signature of Joint Claimant, if any

Date:

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MM DD YY

Print Name of Joint Claimant

I. GENERAL INSTRUCTIONS

1. To recover as a member of the Class based on your claims in the action entitled *In re Ocean Power Technologies, Inc. Securities Litigation*, Case No. 14-3799 (FLW) (LHG) (the “Action”), you must complete and, on page 4 hereof, sign this Proof of Claim and Release. If you fail to file a properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, your claim may be rejected, and you may be precluded from any recovery from the Settlement Fund created in connection with the proposed Settlement of the Action.¹

2. Submission of this Proof of Claim and Release, however, does not assure that you will share in the proceeds of settlement in the Action.

3. YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE POSTMARKED ON OR BEFORE **OCTOBER 31, 2016**, ADDRESSED AS FOLLOWS:

Ocean Power Technologies, Inc. Securities Litigation
Claims Administrator
P.O. Box 4259
Portland, OR 97208-4259

4. If you are a Class Member, you are bound by the terms of any judgment entered in the Action, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE FORM, unless you timely and validly request exclusion from the Class pursuant to the Notice.

II. CLAIMANT IDENTIFICATION

1. If you purchased or acquired OPTT securities pursuant and/or traceable to OPTT’s April 4, 2014 offering, and/or OPTT securities during the inclusive of the period January 14, 2014 and July 29, 2014, and held the certificate(s) in your name, you are the beneficial purchaser or acquirer as well as the record purchaser or acquirer. If, however, the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser, and the third party is a record purchaser.

2. Use Part I of this form entitled “Claimant Identification” to identify each purchaser of record (“nominee”), if different from the beneficial purchaser of OPTT securities that form the basis of this claim. THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER OR PURCHASERS, OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER OR PURCHASERS OF THE OPTT SECURITIES UPON WHICH THIS CLAIM IS BASED.

3. All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of Persons represented by them; their authority must accompany this claim; and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

III. CLAIM FORM

1. Use Part II of this form entitled “Schedule of Transactions in OPTT Securities” to supply all required details of your transaction(s). If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

2. On the schedules, provide all of the requested information with respect to **all** of your purchases or acquisitions and **all** of your sales of OPTT securities that took place at any time beginning January 14, 2014 through July 29, 2014, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to all of the shares of OPTT securities you held at the close of trading on January 13, 2014 and July 29, 2014. Failure to report all such transactions may result in the rejection of your claim.

3. List each transaction in the Class Period separately and in chronological order by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

4. Broker confirmations or other documentation of your transactions in OPTT securities should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

5. The above requests are designed to provide the minimum amount of information necessary to process the simplest claims.

¹ Unless otherwise stated, all terms used in this Proof of Claim and Release shall have the same meanings as set forth in the Stipulation and Agreement of Class Settlement filed with the Court.

Reminder Checklist

1. Sign the Certification section of the Proof of Claim and Release on page 4.
2. Remember to attach supporting documentation.
3. Do not send original documents.
4. Keep a copy of your Proof of Claim and all documents submitted for your records.
5. If you desire an acknowledgment of receipt, send your Proof of Claim by Certified Mail, Return Receipt Requested.
6. If you move, please send the Claims Administrator your new address.

ACCURATE CLAIMS PROCESSING CAN TAKE A SIGNIFICANT
AMOUNT OF TIME. THANK YOU FOR YOUR PATIENCE.

**THIS PROOF OF CLAIM FORM MUST BE MAILED NO LATER THAN OCTOBER 31, 2016,
ADDRESSED AS FOLLOWS:**

Ocean Power Technologies, Inc. Securities Litigation
Claims Administrator
P.O. Box 4259
Portland, OR 97208-4259