

EXECUTION VERSION

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTITRUST LITIGATION

Master File No. 11-md-2262
(NRB)

THIS DOCUMENT RELATES TO:

METZLER INVESTMENT GmbH, et al.,

No. 11 Civ. 2613

Plaintiffs,

v.

CREDIT SUISSE GROUP AG, et al.

Defendants.

**SETTLEMENT AGREEMENT BETWEEN EXCHANGE-BASED PLAINTIFFS AND
CREDIT SUISSE AG, LLOYDS BANK PLC, BANK OF SCOTLAND PLC, NATWEST
MARKETS PLC, PORTIGON AG, WESTDEUTSCHE IMMOBILIENBANK AG,
ROYAL BANK OF CANADA, RBC CAPITAL MARKETS, LLC, COÖPERATIEVE
RABOBANK U.A., THE NORINCHUKIN BANK, MUFG BANK, LTD., AND UBS AG**

TABLE OF CONTENTS

1.	TERMS USED IN THIS AGREEMENT	2
2.	SETTLEMENT CLASS	13
3.	SETTLEMENT PAYMENT	14
4.	PAYMENT OF ATTORNEYS’ FEES AND REIMBURSEMENT OF EXPENSES.....	17
5.	APPLICATION FOR APPROVAL OF FEES, EXPENSES, AND COSTS OF SETTLEMENT FUND ADMINISTRATION	19
6.	NO LIABILITY FOR FEES AND EXPENSES OF EXCHANGE-BASED PLAINTIFFS’ COUNSEL.....	19
7.	DISTRIBUTION OF AND/OR DISBURSEMENTS FROM SETTLEMENT FUND ...	20
8.	DISBURSEMENTS PRIOR TO EFFECTIVE DATE.....	22
9.	DISTRIBUTION OF NET SETTLEMENT FUND TO AUTHORIZED CLAIMANTS	22
10.	ADMINISTRATION/MAINTENANCE OF SETTLEMENT FUND.....	24
11.	RELEASE AND COVENANT NOT TO SUE	27
12.	MOTION FOR PRELIMINARY APPROVAL	29
13.	CLASS NOTICE	29
14.	PUBLICATION.....	30
15.	MOTION FOR FINAL APPROVAL AND ENTRY OF FINAL JUDGMENT	30
16.	REASONABLE BEST EFFORTS TO EFFECTUATE THIS SETTLEMENT	32
17.	EFFECTIVE DATE.....	33
18.	OCCURRENCE OF EFFECTIVE DATE.....	33
19.	FAILURE OF EFFECTIVE DATE TO OCCUR.....	34
20.	TERMINATION.....	34
21.	EFFECT OF TERMINATION	35
22.	CONFIDENTIALITY PROTECTION.....	37
23.	BINDING EFFECT; AMENDMENT	38

EXECUTION VERSION

24.	INTEGRATED AGREEMENT.....	38
25.	NO CONFLICT INTENDED.....	38
26.	NEITHER PARTY IS THE DRAFTER.....	39
27.	CHOICE OF LAW	39
28.	EXECUTION IN COUNTERPARTS	39
29.	SUBMISSION TO AND RETENTION OF JURISDICTION.....	39
30.	RESERVATION OF RIGHTS	40
31.	CONTRIBUTION AND INDEMNIFICATION.....	40
32.	NOTICES.....	41
33.	AUTHORITY	41
34.	DISPUTES OR CONTROVERSIES.....	42

STIPULATION AND AGREEMENT OF SETTLEMENT

THIS STIPULATION AND AGREEMENT OF SETTLEMENT (the “**Settlement Agreement**” or “**Agreement**”) is made and entered into as of the Execution Date. This Settlement Agreement is entered into by and between each and every Exchange-Based Plaintiff (as defined in Section 1(M)) and the Settlement Class (as defined in Section 1(QQ) and Section 2), on behalf of themselves and the Settlement Class, by and through Exchange-Based Plaintiffs’ Counsel (as defined in Section 1(N)), and Defendants Credit Suisse AG (“Credit Suisse”), Lloyds Bank plc and Bank of Scotland plc (together, “Lloyds”), NatWest Markets plc (f/k/a The Royal Bank of Scotland plc) (“NatWest”), Portigon AG (f/k/a WestLB) and Westdeutsche Immobilienbank AG (n/k/a Westdeutsche Immobilien Servicing AG) (together, “Portigon”), Royal Bank of Canada and RBC Capital Markets, LLC (together, “RBC”), Coöperatieve Rabobank U.A. (f/k/a/ Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.) (“Rabobank”), The Norinchukin Bank (“Norinchukin”), MUFG Bank, Ltd. (f/k/a The Bank of Tokyo-Mitsubishi UFJ, Ltd.), and UBS AG (“UBS”) (together Credit Suisse, Lloyds, NatWest, Portigon, RBC, Rabobank, Norinchukin, MUFG, and UBS are referred to herein as the “Settling Defendants”), by and through their respective undersigned counsel of record in this Action (as defined in Section 1(A)).

WHEREAS, Exchange-Based Plaintiffs have filed a civil class action and have alleged, among other things, that Defendants (as defined in Section 1(I)), including Settling Defendants, (i) violated Sections 9(a) and 22(a) of the Commodity Exchange Act, 7 U.S.C. §§ 13(a) and 25(a), by allegedly manipulating and aiding and abetting in manipulation of U.S. Dollar LIBOR (as defined in Section 1(V)) and Eurodollar futures prices; (ii) incurred vicarious liability under Section 2(a)(1) of the Commodity Exchange Act, 7 U.S.C. § 2(a)(1), by alleged manipulative acts of employees; (iii) violated Section 1 of the Sherman Act, 15 U.S.C. § 1, by allegedly conspiring

EXECUTION VERSION

to manipulate U.S. Dollar LIBOR; and (iv) were unjustly enriched as a result of their allegedly manipulative acts in connection with U.S. Dollar LIBOR;

WHEREAS, Exchange-Based Plaintiffs further contend that they and the Settlement Class suffered monetary damages as a result of Settling Defendants' and other Defendants' conduct;

WHEREAS, Settling Defendants deny the material allegations in Exchange-Based Plaintiffs' pleadings and maintains that they have meritorious defenses to class certification and to the claims of liability and damages asserted by Exchange-Based Plaintiffs;

WHEREAS, Exchange-Based Plaintiffs, for themselves and on behalf of the Settlement Class, and Settling Defendants agree that neither this Agreement nor any statement made in the negotiation thereof shall be deemed or construed to be an admission or evidence of: (i) any violation of any statute or law, (ii) any liability or wrongdoing by Settling Defendants, or (iii) the truth of any of the claims or allegations made in the Action;

WHEREAS, after arm's length settlement negotiations between counsel for Exchange-Based Plaintiffs and counsel for Settling Defendants, this Settlement Agreement has been reached by Exchange-Based Plaintiffs, on behalf of themselves and the Settlement Class, and Settling Defendants, subject to the preliminary and final approval of the Court;

WHEREAS, Settling Defendants agree to cooperate with Exchange-Based Plaintiffs and Lead Counsel as set forth in this Agreement;

WHEREAS, Exchange-Based Plaintiffs' Counsel has determined that (i) it is in the best interests of the Exchange-Based Plaintiffs and the Settlement Class to enter into this Settlement Agreement in order to avoid the uncertainties of complex litigation and to assure a benefit to the Settlement Class, and (ii) the Settlement Agreement set forth herein is fair, reasonable, and adequate, and in the best interests of the Settlement Class Members; and

EXECUTION VERSION

WHEREAS, Settling Defendants, notwithstanding their continuing beliefs that: (i) Settling Defendants did not violate any law or engage in any wrongdoing, including, without limitation, by being party to any anticompetitive agreement or other manipulative or misleading action or omission, or by conspiring, aiding and abetting, or furthering any anticompetitive, manipulative, or misleading activity of others, or that they were unjustly enriched as a result of any such alleged activity; (ii) Settling Defendants are not liable for the claims asserted against them in the Action; and (iii) Settling Defendants have good and meritorious defenses thereto, have nevertheless agreed to enter into this Agreement to avoid the further risk, expense, inconvenience, and uncertainty of burdensome and protracted litigation, and thereby put this controversy fully to rest, and to obtain a complete dismissal of all claims asserted or sought to be asserted against Settling Defendants in the Action and a release of claims as set forth herein;

NOW, THEREFORE, in exchange for the covenants, terms and releases in this Settlement Agreement, Exchange-Based Plaintiffs, on behalf of themselves and the Settlement Class, by and through Exchange-Based Plaintiffs' Counsel, and Settling Defendants, by and through their undersigned counsel of record, agree that the Action and Released Claims (as defined in Section 1(KK)) be fully and finally settled, compromised, and dismissed on the merits and with prejudice as to Settling Defendants and without costs as to Exchange-Based Plaintiffs, the Settlement Class, or Settling Defendants, except as stated herein, subject to the approval of the Court, on the following terms and conditions:

1. Terms Used in This Agreement

The words and terms used in this Settlement Agreement that are expressly defined below shall have the meaning ascribed to them in this Section 1.

(A) “**Action**” means *Metzler Investment GmbH, et al. v. Credit Suisse Group AG, et al.*, No. 11-cv-2613 (NRB), including any actions that have been consolidated into the lead

EXECUTION VERSION

action, which is currently pending in the Multi-District Litigation (as defined below) in the United States District Court for the Southern District of New York.

(B) **“Agreement”** or **“Settlement Agreement”** means this Stipulation and Agreement of Settlement, together with any exhibits attached hereto, which are incorporated herein by reference.

(C) **“Any”** means each and every.

(D) **“Authorized Claimant”** means any Settlement Class Member who, in accordance with the terms of this Agreement, is entitled to a distribution from the Net Settlement Fund pursuant to any Distribution Plan or order of the Court.

(E) **“Business Day”** means any day except Saturdays, Sundays, those days designated as federal legal holidays in the United States, and those days designated as legal or observed holidays in Japan.

(F) **“Class Notice”** means the form of notice of the proposed Settlement to be distributed to the Settlement Class as provided in this Agreement and the Preliminary Approval Order (as defined below).

(G) **“Court”** means the United States District Court for the Southern District of New York.

(H) **“Credit Suisse”** means Credit Suisse AG.

(I) **“Defendants”** means the defendants currently named in the Action, Persons (as defined below) formerly named as defendants that have settled the Action, been dismissed from the Action, or are otherwise not currently named in the Action, and any Persons that may be added to the Action in the future as defendants through amended or supplemental pleadings.

(J) **“Distribution Plan”** means any plan or formula of allocation of the Net Settlement Fund (as defined below), to be approved by the Court, upon notice to the Settlement Class as may be required, whereby the Net Settlement Fund shall in the future be distributed to Authorized Claimants.

(K) **“Effective Date”** means the date when this Settlement Agreement becomes Final (as defined below) as set forth in Section 17 of this Settlement Agreement.

(L) **“Escrow Agent”** means any person or entity designated by Lead Counsel, consented to by Settling Defendants, and approved by the Court to act as escrow agent for the Settlement Fund, including any successor agent so designated and approved.

(M) **“Exchange-Based Plaintiffs”** means Metzler Asset Management GmbH (f/k/a Metzler Investment GmbH), FTC Futures Fund SICAV, FTC Futures Fund PCC Ltd., Atlantic Trading USA, LLC, 303030 Trading LLC, Gary Francis, and Nathaniel Haynes, and any other Person named as a plaintiff in the Action who was not subsequently withdrawn as a named plaintiff, and any named plaintiff who may be added to the Action through amended or supplemental pleadings. In the event that one or more Exchange-Based Plaintiffs fails to secure Court approval to act as a class representative, the validity of this Settlement Agreement as to the remaining Exchange-Based Plaintiffs, the Settlement Class, and Exchange-Based Plaintiffs’ Counsel shall be unaffected.

(N) **“Exchange-Based Plaintiffs’ Counsel”** means (i) the law firms of Lovell Stewart Halebian Jacobson LLP and Kirby McInerney LLP, as counsel for Exchange-Based Plaintiffs and in their capacity as Interim Co-Lead Counsel appointed by the Court pursuant to *In re LIBOR-Based Fin. Instruments Antitrust Litig.*, No. 11 MDL 2262 (NRB), 2011 WL 5980198 (S.D.N.Y. Nov. 29, 2011) [ECF No. 66] and Pre-Trial Order No. 1 [ECF No. 90] at ¶ 18, and

(ii) any other attorney or law firm that represents any of the Exchange-Based Plaintiffs and seeks to receive any portion of the attorneys' fees that may be awarded by the Court in connection with this Settlement.

(O) "Execution Date" means the date on which this Agreement is executed by the last Party to do so.

(P) "Fairness Hearing" means a hearing scheduled by the Court, following the issuance of the Preliminary Approval Order, to consider the fairness, adequacy, and reasonableness of the proposed Settlement, and to determine whether the Settlement shall receive final approval pursuant to Federal Rule 23.

(Q) "Fee and Expense Application" means any application for approval by the Court of fees, expenses, or costs.

(R) "Final" means, with respect to any court order, including, without limitation, the Judgment, that such order represents a final and binding determination of all issues within its scope and is not subject to further review on appeal or otherwise. An order becomes "Final" when: (i) no appeal or petition for a writ of certiorari has been filed and the prescribed time for commencing any appeal or filing a petition for a writ of certiorari has expired; or (ii) an appeal or petition for a writ of certiorari has been filed and either (a) the appeal or petition for a writ of certiorari has been dismissed or denied and the prescribed time, if any, for commencing any further appeal or filing any further petition for a writ of certiorari has expired, or (b) the order has been affirmed in its entirety and the prescribed time, if any, for commencing any further appeal or filing any further petition for a writ of certiorari has expired. Any appeal or other proceeding pertaining solely to any order adopting or approving the Distribution Plan, and/or any order issued

EXECUTION VERSION

in respect of a Fee and Expense Application pursuant to Sections 4 and 5 below, shall not in any way delay or prevent the Judgment from becoming Final.

(S) **“Final Approval Order”** means an order from the Court approving the Settlement following (i) preliminary approval of the Settlement, (ii) the issuance of the Class Notice pursuant to the Preliminary Approval Order, and (iii) the Fairness Hearing.

(T) **“Judgment”** means the Final Judgment and Order Granting Final Approval of Class Action Settlement to be entered by the Court finally approving the Settlement, and dismissing the Action as against Settling Defendants with prejudice, the form of which shall be mutually agreed upon by the Parties and submitted to the Court for approval substantially in the form attached hereto as Exhibit B.

(U) **“Lead Counsel”** means Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP, as counsel for Exchange-Based Plaintiffs and in their capacity as Interim Co-Lead Counsel.

(V) **“U.S. Dollar LIBOR”** means the London Interbank Offered Rate for the U.S. Dollar, regardless of tenor.

(W) **“Lloyds”** means Lloyds Bank plc and Bank of Scotland plc , collectively.

(X) **“MUFG”** means MUFG Bank, Ltd. (f/k/a The Bank of Tokyo-Mitsubishi UFJ, Ltd.) (“MUFG”).

(Y) **“Multi-District Litigation”** means all actions that are a part of *In re LIBOR-Based Financial Instruments Antitrust Litigation*, No. 11-MD-2262 (NRB), currently pending in the United States District Court for the Southern District of New York.

(Z) **“NatWest”** means NatWest Markets plc (f/k/a The Royal Bank of Scotland plc).

EXECUTION VERSION

(AA) “Net Settlement Fund” means the Settlement Fund less Court-approved disbursements, including: (i) notice, claims administration, and escrow costs; (ii) any attorneys’ fees and/or expenses awarded by the Court, subject to the provisions of Section 4(E) below; and (iii) all other expenses, costs, Taxes, Tax Expenses, and other charges approved by the Court.

(BB) “Norinchukin” means The Norinchukin Bank.

(CC) “Other Settlement” means any settlement agreement or binding term sheet between Exchange-Based Plaintiffs and any Defendant other than Settling Defendants involving this Action that has been entered before.

(DD) “Parties” means Settling Defendants and Exchange-Based Plaintiffs, on behalf of themselves and the Settlement Class, collectively, and **“Party”** applies to each individually.

(EE) “Person(s)” means any natural person, corporation, limited liability corporation, professional corporation, limited company, partnership, limited liability partnership, limited partnership, association, joint-stock company, estate, legal representative, trust, unincorporated association, proprietorship, municipality, state, or state agency; any entity that is a creature of any state; any government, governmental or quasi-governmental body or political subdivision, authority, office, bureau, agency or instrumentality of the government; any business or legal entity; any other entity or organization; and any spouses, heirs, predecessors, successors, representatives, or assignees of any of the foregoing.

(FF) “Portigon” means Portigon AG (f/k/a WestLB) and Westdeutsche Immobilienbank AG (n/k/a Westdeutsche Immobilien Servicing AG), collectively.

(GG) “Preliminary Approval Order” means an order by the Court, the form of which shall be mutually agreed upon by the Parties and submitted to the Court substantially in the

EXECUTION VERSION

form attached hereto as Exhibit A, issued in response to the Motion for Preliminary Approval in Section 12 providing for, *inter alia*, preliminary approval of the Settlement, including certification of the Settlement Class for purposes of the Settlement only.

(HH) “Proof of Claim and Release” means the form to be sent to Settlement Class Members, upon further order(s) of the Court, by which any Settlement Class Member may make a claim against the Net Settlement Fund.

(II) “Rabobank” means Coöperatieve Rabobank U.A. (f/k/a/ Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.).

(JJ) “RBC” means Royal Bank of Canada and RBC Capital Markets, LLC.

(KK) “Released Claims” means any and all manner of claims (including Unknown Claims as defined in Section 1(XX) below), debts, demands, rights, interests, actions, suits, causes of action, cross-claims, counter-claims, rights of recovery, charges, judgments, recoveries obligations, indemnities, setoffs, liabilities, or any obligations of any kind whatsoever (however denominated), whether class (including, without limitation, issues class), derivative, individual or otherwise in nature, fees, costs, penalties, damages whenever incurred (including, without limitation, compensatory, consequential, special, multiple, treble, or punitive damages), and liabilities of any nature whatsoever (including, without limitation, direct or indirect claims or demands for rescission, restitution, disgorgement injunction, damages, interest, attorneys’ fees, and any other fees or costs, expenses or liabilities whatsoever, including several, joint and joint and several), whether based on constitutional, federal, state, local, statutory, civil or common law, in equity, or on any other law, rule, regulation, ordinance, directive, contract, or the law of any foreign jurisdiction, whether fixed or contingent, known or unknown, liquidated or unliquidated, suspected or unsuspected, asserted or unasserted, matured or unmatured, which Releasers or any

EXECUTION VERSION

of them, whether directly, representatively, derivatively, by assignment, or in any other capacity, ever had, now has, or hereafter can, shall or may have against the Releasees, arising from or relating in any way to the claims in the Action, or any conduct alleged in the Action or that could have been alleged in the Action against the Releasees concerning transactions in Eurodollar futures contracts or options on Eurodollar futures on exchanges, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive, by any of the Exchange-Based Plaintiffs, any Settlement Class Members or Authorized Claimants, or other Releasers, including, but not limited to, any purported suppression or other manipulation of U.S. Dollar LIBOR under the Commodity Exchange Act, 7 U.S.C. § 1 *et seq.*, any purported conspiracy or collusion between Settling Defendants and any other person or entity (including, but not limited to, all claims under Section 1 of the Sherman Antitrust Act, 15 U.S.C. § 1; California's Cartwright Act, Cal. Bus. & Prof. Code §§16720, *et seq.*; New York's Donnelly Act, N.Y. Gen. Bus. Law §§ 340, *et seq.*), or any purported unjust enrichment of Settling Defendants as a result of any of the foregoing alleged activity. The release shall incorporate a waiver by Releasers of any limitation on the scope of the release that would otherwise exist under California Civil Law § 1542 as provided in Section 11(B) below. The release is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims (however denominated) by (i) any of the other Defendants, (ii) any other Person formerly named as a party in the Action, and (iii) any alleged co-conspirators or any other Person subsequently added or joined as a party in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims (however denominated)

EXECUTION VERSION

against any Releasee. Furthermore, Settling Defendant shall benefit from any potential larger set of released claims that may have been agreed to in prior settlements with other Defendants.

(LL) **“Releasees”** means Settling Defendants, and their respective current and former predecessors, successors and assigns, and their respective current, former, and future direct and indirect parents, subsidiaries, associates, divisions, related entities, associates and affiliates, and joint ventures, and each of the Settling Defendants’ and each of the foregoing’s respective current, former, and future officers, directors, advisors, representatives, employees, principals, managers, members, partners, participants, and agents (in their respective capacities as agents of Settling Defendants), shareholders (in their respective capacities as shareholders of Settling Defendants), fiduciaries, beneficiaries, consultants, attorneys, accountants, auditors, insurers, trustees, and legal or other representatives of each of the foregoing, and the predecessors, successors, heirs, executors, administrators, trustees, and assigns of each of the foregoing in their respective capacity as such, and any John Doe Defendants subsequently named in this Action (to the extent they are current or former employees of any of the foregoing but solely in that capacity).

(MM) **“Releasors”** means Exchange-Based Plaintiffs and each and every Settlement Class Member and Authorized Claimant on their own behalf and on behalf of their respective predecessors, successors, beneficiaries, and assigns, direct and indirect parents, subsidiaries, divisions, related entities, associates and affiliates, and on behalf of their current and former officers, directors, advisors, representatives, employees, agents, principals, managers, members, trustees, participants, beneficiaries, consultants, attorneys, accountants, auditors, insurers, stockholders, trustees, fiduciaries, and legal or other representatives, and the predecessors, successors, heirs, executors, administrators, beneficiaries, and assigns of each of the foregoing, whether or not they object to the Settlement and whether or not they make a claim for

EXECUTION VERSION

payment from the Net Settlement Fund. With respect to any Settlement Class Member that is a government entity, Releasors includes any Settlement Class Member as to which the government entity has the legal right to release such claims. For the avoidance of doubt, “Releasors” includes all Persons entitled to bring claims on behalf of a Settlement Class Member arising out of or relating to their transactions in Eurodollar futures contracts and/or options on Eurodollar futures contracts, including without limitation transactions on the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive. For the avoidance of doubt, the “Releasors” include all Persons (including both natural persons and entities) entitled to bring or release claims on behalf of Settlement Class Members relating to the Released Claims.

(NN) “**Settlement**” means the Settlement Agreement and the settlement, including the release of the Released Claims, set forth herein.

(OO) “**Settlement Administrator**” or “**Claims Administrator**” means any Person that the Court approves to perform the tasks necessary to provide notice of the Settlement Agreement to the Settlement Class and to otherwise administer the Settlement Fund, as described further herein.

(PP) “**Settlement Amount**” means three million four hundred and fifty thousand U.S. dollars (\$3,450,000).

(QQ) “**Settlement Class**” shall have the meaning set forth in Section 2.

(RR) “**Settlement Class Member**” means a Person (as defined below) who is a member of the Settlement Class and has not timely and validly excluded itself from the Settlement Class in accordance with the procedure to be established by the Court.

(SS) “**Settlement Fund**” means the Settlement Amount plus any interest that may accrue on it.

EXECUTION VERSION

(TT) **“Settling Defendants”** means Credit Suisse, Lloyds, NatWest, Portigon, RBC, Rabobank, Norinchukin, MUFG, and UBS.

(UU) **“Tax Expenses”** means expenses and costs incurred in connection with the operation and implementation of Section 10 below, including, without limitation, expenses of tax attorneys and/or accountants and mailing and distribution costs and expenses relating to filing (or failing to file) the returns described in Section 10.

(VV) **“Taxes”** means taxes (including any estimated taxes, interest, or penalties) arising from the income earned by the Settlement Fund, including, without limitation, any taxes or tax detriments that may be imposed upon Settling Defendants or their counsel with respect to any income earned by the Settlement Fund for any period during which the Settlement Fund does not qualify as a “qualified settlement fund” for federal or state income tax purposes.

(WW) **“UBS”** means UBS AG.

(XX) **“Unknown Claims”** means any claims that Exchange-Based Plaintiffs 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 Releasees including those which, if known by him, her, or it, would or might have affected his, her, or its settlement with Settling Defendants and release of the Releasees, or would or might have affected his, her, or its decisions with respect to this Settlement. Exchange-Based Plaintiffs or any Settlement Class Members may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Exchange-Based Plaintiffs upon the Effective Date shall expressly, fully, finally and forever settle and release, and each Settlement Class Member and Authorized Claimant, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have fully, finally, and forever settled and released, any and all Released Claims,

known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, heretofore have existed, or hereinafter may exist 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, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of any different or additional facts.

2. Settlement Class

(A) Exchange-Based Plaintiffs will file an application in the Action pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure, seeking the certification of the following Settlement Class as to Settling Defendants: All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(LL)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice.

(B) Nothing in this Settlement Agreement constitutes an admission by Settling Defendants as to the merits of the allegations made in the Action, the validity of any defenses that could be asserted by Settling Defendants, or the appropriateness of certification of any class other than the Settlement Class for settlement purposes only. If the Court does not finally approve the Settlement, or if the Court's final approval of the Settlement is reversed or vacated on appeal, or

if this Agreement is terminated pursuant to any of its provisions, or if the Settlement otherwise fails to become effective for any reasons, the Parties' agreement as to certification of the Settlement Class shall become null and void ab initio. Neither this Agreement nor any other settlement-related statement by any Defendant may be cited in support of a motion or argument for the certification of any class for litigation purposes in the Action or otherwise in the Multi-District Litigation. The Settlement Agreement is without prejudice to Settling Defendants' rights to: (i) challenge the Court's certification of any class in the Action should the Settlement Agreement not be approved or implemented for any reason; (ii) oppose any certification or request for certification in any other proposed or certified class action in the Multi-District Litigation; and/or (iii) challenge the Court's personal jurisdiction over Settling Defendants for the claims and conduct alleged in the Action should the Agreement not be approved or implemented for any reason.. Further, nothing in this Settlement Agreement nor any acts performed pursuant to, or in furtherance of, this Settlement Agreement, including but not limited to this sub-section or Section 7(B) of this Settlement Agreement, shall preclude Settling Defendants from opposing motions, including but not limited to motions for class certification, by other class or non-class plaintiffs in the Multi-District Litigation, or from asserting any defenses or taking any positions in other class or non-class actions in the Multi-District Litigation (including, but not limited to, any motions or positions that may also affect, or apply to, Exchange-Based Plaintiffs or the Settlement Class), regardless of whether such actions are currently pending, may be reinstated (including, without limitation, as the result of an appeal), or may be filed in the future.

3. Settlement Payment

(A) Settling Defendants shall cause 100% of the Settlement Amount (\$3,450,000) to be deposited into an interest-bearing escrow account controlled by Lead Counsel within fifteen (15) Business Days after the later of the date on which: (i) the Preliminary Approval

EXECUTION VERSION

Order is entered; or (ii) Settling Defendants' counsel have received from Lead Counsel full and complete wiring instructions and all other information necessary for such payment and an executed Form W-9. Settling Defendants shall have the right to consent to the Escrow Agent chosen by Lead Counsel, which consent shall not be unreasonably withheld. The Escrow Agent shall invest any funds in excess of \$250,000 in short-term United States Treasury Securities (or a mutual fund invested solely in such instruments), or in a fully United States Government-insured account, and shall collect and reinvest all interest accrued thereon. Any funds held in escrow up to \$250,000 shall be held in a bank account insured by the FDIC. All interest earned by any portion of the Settlement Amount paid into the Settlement Fund shall be added to and become part of the Settlement Fund. Except as provided in Section 21 below, the Settlement Amount shall not be subject to reduction, and upon the occurrence of the Effective Date, no funds may be returned to Settling Defendants through reversion or other means. The Escrow Agent shall act only in accordance with written instructions mutually agreed upon and executed by Lovell Stewart Halebian Jacobson LLP, Kirby McInerney LLP and the undersigned counsel for Settling Defendants, including this Settlement Agreement.

(C) All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as either (i) such funds have been distributed pursuant to this Settlement Agreement and the Distribution Plan approved by the Court; or (ii) in the event that the Effective Date does not occur or this Settlement Agreement should terminate or be cancelled, or otherwise fail to become effective for any reason, the Settlement Fund and any applicable interest and tax refunds have been repaid by the Escrow Agent to Settling Defendants, as provided in Section 21 of this Settlement Agreement.

EXECUTION VERSION

(D) Under no circumstances will Settling Defendants be required to pay more than the Settlement Amount. For purposes of clarification, and as provided in Section 7 below, the payment of any fee and expense award, costs of Class Notice and administration, Taxes and Tax Expenses, Escrow Agent costs, and any other costs associated with the implementation of this Agreement (except as provided in Section 13(B) below), shall be paid exclusively from the Settlement Fund. This Settlement is not a claims-made settlement. If all conditions of the Settlement are satisfied, and the Judgment is entered and becomes Final, no portion of the Settlement Fund will be returned to Settling Defendants, irrespective of the number of Claims filed, the collective amount of losses of Authorized Claimants, the percentage of recovery of losses, or the amounts to be paid to Authorized Claimants. If any portion of the Net Settlement Fund remains after six (6) months from the date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), or reasonably soon thereafter, the Settlement Administrator shall, if logistically feasible and economically justifiable, reallocate such balances among Authorized Claimants in an equitable fashion pursuant to Section 7. These redistributions shall be repeated until the remaining balance in the Net Settlement Fund is *de minimis* and such remaining balance is not cost effective or efficient to redistribute to the Settlement Class, then such remaining balance of funds, after payment of any further costs of Class Notice and administration and Taxes and Tax Expenses and other costs and expenses related to the Action, shall be donated to an appropriate §501(c)(3) non-profit charitable organization selected by Exchange-Based Plaintiffs' Counsel and approved by the Court.

(E) In any court filings, settlement class notices about the Settlement, and press releases, publications or other statements concerning the Settlement, including on websites, by the Parties or Exchange-Based Plaintiffs' Counsel, wherever the aggregate amount of settlement funds

obtained in this Action is referenced, the Settlement Amount (\$3,450,000) shall be set forth separately and it shall be stated expressly that the Settlement was reached separately from any other settlement in this Action.

4. Payment of Attorneys' Fees and Reimbursement of Expenses

(A) Subject to Court approval, Exchange-Based Plaintiffs and Exchange-Based Plaintiffs' Counsel shall be reimbursed and paid solely out of the Settlement Fund for all fees and expenses including, but not limited to, attorneys' fees, and past, current, or future litigation expenses incurred in the Action. Settling Defendants shall have no interest or right in or to any portion of the Settlement Fund based on any ruling that the Court makes on any application by Exchange-Based Plaintiffs' Counsel for fees, costs, or expenses. Further, the Releasees, individually or collectively, shall have no responsibility for, and no liability with respect to, any costs, fees, or expenses incurred for or by Exchange-Based Plaintiffs' or Settlement Class Members' respective attorneys, experts, advisors, agents, or representatives. Nothing in this provision shall expedite the date for Settling Defendants' payment of the Settlement Amount as set forth in Section 3.

(B) Exchange-Based Plaintiffs' Counsel may apply to the Court for an award from the Settlement Fund of attorneys' fees. Exchange-Based Plaintiffs' Counsel also may apply to the Court for reimbursement from the Settlement Fund of Exchange-Based Plaintiffs' Counsel's litigation expenses. Exchange-Based Plaintiffs' Counsel may also seek service awards for Exchange-Based Plaintiffs in conjunction with their representation of the Settlement Class. Settling Defendants shall take no position with respect to Exchange-Based Plaintiffs' Counsel's motion for attorneys' fees and expenses or motion for service awards for Exchange-Based Plaintiffs. The Releasees shall have no responsibility for, and no liability with respect to, the attorneys' fees, litigation expenses, or other costs or fees that the Court may award in the Action.

EXECUTION VERSION

(C) The procedures for, and the allowance or disallowance by the Court of, any Fee and Expense Application are not part of the Settlement set forth in this Agreement, and are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Agreement. Any order or proceeding relating to any Fee and Expense Application, or any appeal from any fee and expense award or any other order relating thereto or the reversal or modification thereof, shall not operate to terminate or cancel this Agreement, or affect or delay the finality of the Judgment and the Settlement of the Action as set forth herein. No order of the Court or modification or reversal on appeal of any order of the Court concerning any Fee and Expense Application or the Distribution Plan shall constitute grounds for termination of this Agreement.

(D) At least thirty-five (35) calendar days prior to the Fairness Hearing, Exchange-Based Plaintiffs' Counsel and Exchange-Based Plaintiffs shall file any Fee and Expense Application.

(E) Attorneys' fees and expenses awarded by the Court shall be payable from the escrow account, pursuant to joint written instructions by Lovell Stewart Halebian Jacobson LLP and Kirby McInerney LLP, on or after ten (10) Business Days after the Court enters the Final Approval Order awarding such fees and expenses (or, if the Court makes an award of such fees and expenses in a separate order, on or after ten (10) Business Days of the later of such order or after the Court enters the Final Approval Order) in an amount of up to 30% of the approved fee and expenses amount, plus interest accruing from entry of the Final Approval Order until paid at the same rate earned by the Settlement Fund, notwithstanding the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any part thereof. The remainder may be withdrawn from the Settlement Fund only upon occurrence

of the Effective Date. If an event occurs that will cause the Settlement Agreement not to become final (and the Effective Date not to occur) pursuant to Section 17 or 19 or if Exchange-Based Plaintiffs or Settling Defendants terminate the Settlement Agreement pursuant to Section 20, then within ten (10) Business Days after receiving written notice of such an event from counsel for Settling Defendants or from a court of appropriate jurisdiction, any law firm representing the Exchange-Based Plaintiffs that has received disbursement of attorneys' fees or expenses from the escrow account shall be solely responsible for refunding to the Settlement Fund any attorneys' fees, costs and expenses (not including any non-refundable expenses as described in Section 8(B)) that were withdrawn plus interest thereon at the same rate at which interest is accruing for the Settlement Fund.

5. Application for Approval of Fees, Expenses, and Costs of Settlement Fund Administration

Exchange-Based Plaintiffs' Counsel may apply, at the time of any application for distribution to Authorized Claimants, for an award from the Settlement Fund of attorneys' fees for services performed and reimbursement of expenses incurred in connection with the administration of the Settlement Agreement after the date of the Fairness Hearing. Exchange-Based Plaintiffs' Counsel reserves the right to make additional applications for payment from the Settlement Fund for attorneys' fees for services performed and reimbursement of expenses incurred. Any such applications are subject to Court approval.

6. No Liability for Fees and Expenses of Exchange-Based Plaintiffs' Counsel

The Releasees, individually or collectively, shall have no responsibility for and no liability whatsoever with respect to, any payment(s) to Exchange-Based Plaintiffs' Counsel for attorneys' fees, costs, and expenses, and/or to any other Person who may assert some claim or objection thereto, or any fee and expense award the Court may make in the Action.

7. **Distribution of and/or Disbursements from Settlement Fund**

(A) The Settlement Administrator, subject to such supervision and direction by the Court and/or Exchange-Based Plaintiffs' Counsel as may be necessary or as circumstances may require, shall administer the Proof of Claim and Release forms submitted by the Settlement Class Members and shall oversee the distribution of the Net Settlement Fund pursuant to the Distribution Plan. Subject to the terms of this Agreement and any order(s) of the Court, upon the Effective Date (or earlier if provided in Section 4 or Section 8), the Settlement Fund shall be applied as follows:

(i) to pay costs and expenses reasonably and actually incurred in connection with the distribution of the Class Notice and administration of the Settlement Agreement as provided in this Section and Section 5, including all costs and expenses reasonably and actually incurred in locating members of the Settlement Class, soliciting Settlement Class Members' claims, assisting Settlement Class Members with the filing and processing of claims against the Net Settlement Fund at any time after Settling Defendants make the payment described in Section 3, and distributing the Net Settlement Fund to Authorized Claimants;

(ii) to pay Escrow Agent costs;

(iii) to pay Taxes assessed on the Settlement Fund and all Tax Expenses;

(iv) to pay any attorneys' fees, costs, and expenses approved by the Court upon submission of a Fee and Expense Application, as provided in Section 4; and

(v) to pay the Net Settlement Fund to Authorized Claimants as allowed by the Settlement Agreement, the Distribution Plan, or order of the Court.

EXECUTION VERSION

(B) The Releasees and their counsel shall have no responsibility for, interest in, or liability whatsoever with respect to the investment or distribution of the Settlement Fund, the Distribution Plan, the determination, administration, or calculation of claims, the payment or withholding of Taxes or Tax Expenses, the distribution of the Net Settlement Fund, or any losses incurred in connection with any such matters. Effective immediately upon the Execution Date, the Releasers hereby fully, finally, and forever release, relinquish, and discharge the Releasees and their counsel from any and all such liability. No Person shall have any claim against Exchange-Based Plaintiffs' Counsel or the Settlement Administrator based on distributions made substantially in accordance with the Agreement and the Settlement contained herein, the Distribution Plan, or further orders of the Court.

(C) The Distribution Plan shall be based upon Lead Counsel's assessment of the merits and the relative strengths and weaknesses, including recoverable damages, of the claims of the Settlement Class Members. Lead Counsel will be responsible for developing a Distribution Plan to be approved by the Court. Lead Counsel shall provide the Distribution Plan to counsel for Settling Defendants at least five (5) Business Days before it is submitted to the Court. Settling Defendants shall take no position with respect to the proposed Distribution Plan. The Distribution Plan is not a necessary term of this Agreement, and it is not a condition of this Agreement that any particular Distribution Plan be approved. Defendants will take no position with respect to the proposed Distribution Plan or such Distribution Plan as may be approved by the Court. The Distribution Plan is a matter separate and apart from the Settlement between the Parties, and any decision by the Court solely concerning a particular Distribution Plan shall not affect the validity or finality of the proposed Settlement, including the scope of the release.

8. Disbursements Prior to Effective Date

(A) No distribution to any Settlement Class Member may be made from the Settlement Fund until the Effective Date. Except as provided in Subsection (B) herein or by Court order, no distribution or disbursement of fees, costs, and expenses of any kind may be made from the Settlement Fund until the Effective Date. As of the Effective Date, all fees, costs, and expenses as approved by the Court may be paid out of the Settlement Fund.

(B) Upon written notice to the Escrow Agent by Exchange-Based Plaintiffs' Counsel with a copy to counsel for Settling Defendants, the following may be disbursed prior to the Effective Date: (i) reasonable costs of Class Notice and administration may be paid from the Settlement Fund as they become due (up to a maximum of \$200,000) and such costs incurred or paid shall be non-refundable; (ii) reasonable costs of the Escrow Agent may be paid from the Settlement Fund as they become due; (iii) Taxes and Tax Expenses may be paid from the Settlement Fund as they become due, as set forth in Section 10 below; and (iv) Exchange-Based Plaintiffs' Counsel's attorneys' fees and costs and expenses as approved by the Court and as set forth in Section 4(E), above. In the event the Settlement Agreement does not become Final, Settling Defendants shall be entitled to the return of all such funds (including as set forth in Section 4(E) above), except for reasonable costs of Class Notice and Administration that have been actually disbursed prior to the date the Settlement Agreement was terminated and any Taxes paid in respect of accrued interest or other income earned on the funds in the escrow account.

(C) Exchange-Based Plaintiffs' Counsel shall attempt in good faith to minimize the costs of the Escrow Agent, Class Notice, and administration.

9. Distribution of Net Settlement Fund to Authorized Claimants

Upon the Effective Date and thereafter, and in accordance with the terms of this Agreement, the Distribution Plan, and any order(s) of the Court as may be necessary or as

circumstances may require, the Net Settlement Fund shall be distributed to Authorized Claimants, subject to and in accordance with the following:

(i) Each Settlement Class Member who claims to be an Authorized Claimant shall be required to submit to the Settlement Administrator a verified completed Proof of Claim and Release supported by such documents as specified in the Proof of Claim and Release and as are reasonably available to such Settlement Class Member;

(ii) Except as otherwise ordered by the Court, each Settlement Class Member who fails to submit a Proof of Claim and Release within such period as may be ordered by the Court, or otherwise allowed, shall be forever barred from receiving any payments pursuant to this Agreement and the Settlement set forth herein, but shall in all other respects be subject to and bound by the provisions of this Agreement, the releases contained in this Agreement, and the final Judgment, and will be barred from bringing any action or proceeding against the Releasees concerning any Released Claims;

(iii) The Net Settlement Fund shall be distributed to Authorized Claimants and, except as provided in Sections 4(E), 8(B) or 20, there shall be no reversion to Settling Defendants. The distribution to Authorized Claimants shall be in accordance with the Distribution Plan as approved by the Court upon such notice to the Settlement Class as may be required. Any such Distribution Plan is not a part of this Agreement. No funds from the Net Settlement Fund shall be distributed to Authorized Claimants until the later of (i) the Effective Date or (ii) the date by which the Distribution Plan has received final approval and the time

EXECUTION VERSION

for any further appeals with respect to the Distribution Plan has expired. Should there be any balance remaining in the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), Exchange-Based Plaintiffs' Counsel shall submit an additional distribution plan to the Court for its approval, unless the Distribution Plan already provides for the distribution of such balance remaining;

(iv) Each Settlement Class Member shall be subject to and bound by the provisions of this Agreement, the releases contained herein, and the Judgment, regardless of whether such Settlement Class Member seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release or any similar document, any distribution from the Net Settlement Fund; and

(v) Each Person that submits a Proof of Claim and Release (a "Claimant") shall be deemed to have submitted to the jurisdiction of the Court with respect to that Claimant's claim, and the claim will be subject to investigation and discovery pursuant to the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to that Claimant's status as a Settlement Class Member and the validity and amount of the Claimant's claim. No discovery shall be allowed to be directed against Releasors or Releasees, and no discovery shall be allowed on the merits of the Action or Settlement in connection with the processing of the Proofs of Claim and Release.

10. Administration/Maintenance of Settlement Fund

(A) The Settlement Fund shall be maintained by Exchange-Based Plaintiffs' Counsel under supervision of the Court and shall be distributed solely at such times, in such manner and to such Persons as shall be directed by subsequent orders of the Court consistent with the terms of this Settlement Agreement, or as set forth in Sections 4(E), 7, and 8 of this Agreement.

EXECUTION VERSION

The Parties and the Escrow Agent intend that the Settlement Fund be treated at all times as a “qualified settlement fund” within the meaning of Treasury Regulation § 1.468B. The Escrow Agent shall ensure that the Settlement Fund at all times complies with Treasury Regulation § 1.468B in order to maintain its treatment as a qualified settlement fund. To this end, the Escrow Agent shall ensure that the Settlement Fund is approved by the Court as a qualified settlement fund and that any Escrow Agent, Settlement Administrator, or other administrator of the Settlement Fund complies with all requirements of Treasury Regulation § 1.468B-1. The Escrow Agent shall timely make such elections as are necessary or advisable to carry out the provisions of this Section 10(A), including the “relation-back election” (as defined in Treas. Reg. § 1.468B-1) back to the earliest permitted date. Such elections shall be made in compliance with the procedures and requirements contained in such regulations. It shall be the responsibility of the Escrow Agent to prepare and deliver timely and properly the necessary documentation for signature by all necessary parties, and thereafter to cause the appropriate filing to occur.

(B) For the purpose of § 468B of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, the “administrator” shall be the Escrow Agent. The Escrow Agent shall satisfy the administrative requirements imposed by Treas. Reg. § 1.468B-1 by, *e.g.*, (i) obtaining a taxpayer identification number, (ii) satisfying any information reporting or withholding requirements imposed on distributions from the Settlement Fund, and (iii) timely and properly filing applicable federal, state, and local tax returns necessary or advisable with respect to the Settlement Fund (including, without limitation, the returns described in Treas. Reg. § 1.468B-2(k)) and paying any Taxes reported thereon. Such returns (as well as the election described in this Section 10(A)) shall be consistent with this Section 10(A) and in all events shall

EXECUTION VERSION

reflect that all Taxes, as defined in Section 10(C) below, on the income earned by the Settlement Fund shall be paid from the Settlement Fund as provided in Section 7 above.

(C) All Taxes and Tax Expenses shall be paid from the Settlement Fund; in all events, Releasers, Releasees and their counsel shall have no liability or responsibility for the Taxes or the Tax Expenses. With funds from the Settlement Fund, the Escrow Agent shall indemnify and hold harmless Releasees and their counsel for Taxes and Tax Expenses (including, without limitation, Taxes payable by reason of any such indemnification). Further, Taxes and Tax Expenses shall be treated as, and considered to be, a cost of administration of the Settlement Fund and shall timely be paid by the Escrow Agent out of the Settlement Fund without prior order from the Court, and the Escrow Agent shall be obligated (notwithstanding anything herein to the contrary) to withhold from distribution to Authorized Claimants any funds necessary to pay such amounts, including the establishment of adequate reserves for any Taxes and Tax Expenses (as well as any amounts that may be required to be withheld under Treas. Reg. § 1.468B-2(I)(2)); neither Releasees nor their counsel is responsible therefor, nor shall they have any liability therefor. The Parties agree to cooperate with the Escrow Agent, each other, and their tax attorneys and accountants to the extent reasonably necessary to carry out the provisions of this Section 10.

(D) Neither the Parties nor their counsel shall have any responsibility for or liability whatsoever with regard to: (i) any act, omission, or determination of the Escrow Agent or Settlement Administrator, or any of their respective designees or agents, in connection with the administration of the Settlement Fund or otherwise; (ii) the Distribution Plan; (iii) the determination, administration, calculation or payment of any claims asserted against the Settlement Fund; (iv) any losses suffered by, or fluctuations in the value of, the Settlement Fund; or (v) the payment or withholding of any Taxes, Tax Expenses, and/or costs incurred in connection with the

taxation of the Settlement Fund or the filing of any returns. The Escrow Agent shall indemnify and hold harmless the Parties out of the Settlement Fund from and against any claims, liabilities, or losses relating to the matters addressed in the preceding sentence.

11. Release and Covenant Not to Sue

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York's conflict or choice of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims (however denominated) by (i) any of the other Defendants, (ii) any other Person formerly named as a party in the Action, and (iii) any alleged co-conspirators or any other Person subsequently added or joined as a party in the Action, arising out

EXECUTION VERSION

of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims (however denominated) against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action is or was legally entitled to any kind of contribution or indemnification from Settling Defendants arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, related to the Released Claims shall be reduced to an amount such that, upon paying the entire amount, the Defendant, any Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, would have no claim for contribution, indemnification, or similar claims against Settling Defendants. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

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.

EXECUTION VERSION

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

12. Motion for Preliminary Approval

Within thirty (30) days of execution of this Agreement, Lead Counsel shall submit this Settlement Agreement to the Court and shall file a motion for entry of the Preliminary Approval Order requesting, *inter alia*, preliminary approval of the Settlement, including certification of the Settlement Class for purposes of the Settlement only, and for a stay of all proceedings of all of the Exchange-Based Plaintiffs' claims against Settling Defendants in the Action pending final approval of the Settlement. The motion shall include a proposed order preliminarily approving the Settlement substantially in the form attached hereto as Exhibit A.

13. Class Notice

(A) In the event that the Court preliminarily approves the Settlement, Lead Counsel shall, in accordance with Rule 23 of the Federal Rules of Civil Procedure and the Preliminary Approval Order, provide Settlement Class Members with notice of the Settlement Agreement and the date of the Fairness Hearing. The Class Notice may be sent solely for this Settlement Agreement or combined with notice of Other Settlements or of any litigation class. The

EXECUTION VERSION

Class Notice shall also explain the general terms of the Settlement Agreement, the general terms of the proposed Distribution Plan, the general terms of the Fee and Expense Application, and a description of Class Members' rights to object to the Settlement, request exclusion from the Settlement Class pursuant to the schedule and terms provided in the Preliminary Approval Order, and appear at the Fairness Hearing. The text of the Class Notice shall be agreed upon by the Parties before its submission to the Court for approval thereof.

(B) Settling Defendants shall bear the costs and responsibility of serving the notice of the Settlement that is required by the Class Action Fairness Act ("CAFA"), 28 U.S.C. § 1715(b), and shall do so in a timely manner.

(C) The fees, costs and expenses associated with providing notice of the Settlement to the Settlement Class shall be paid from the Settlement Fund and shall not be refundable to Settling Defendants.

14. Publication

Lead Counsel shall cause to be published the Class Notice approved by the Court. Settling Defendants shall have no responsibility for providing publication or distribution of the Settlement Agreement or any notice of the Settlement to Settlement Class Members or for paying for the cost of providing notice of the Settlement Agreement to Settlement Class Members except as provided for in Section 8(B). The Parties shall, consistent with Section 3(E) above, mutually agree on any content relating to Settling Defendants that will be used by Exchange-Based Plaintiffs' Counsel and/or the Settlement Administrator in any Settlement-related press release or other media publication, including on websites.

15. Motion for Final Approval and Entry of Final Judgment

(A) After Class Notice is issued, and at least thirty-five (35) calendar days prior to the Fairness Hearing, Lead Counsel shall make a motion to the Court for the final approval of

the Settlement and seeking entry of the Final Approval Order and Judgment on substantially the following terms:

(i) finally certifying, solely for settlement purposes, the Settlement Class as defined in Section 2 herein;

(ii) finding that the Class Notice constituted the best notice practicable under the circumstances and complied in all respects with the requirements of Rule 23 of the Federal Rules of Civil Procedure and due process;

(iii) fully and finally approving this Settlement Agreement and its terms as being a fair, reasonable, and adequate settlement of the Settlement Class's claims under Rule 23 of the Federal Rules of Civil Procedure, and directing its consummation pursuant to its terms and conditions;

(iv) directing that the Action be dismissed in its entirety and with prejudice as to Settling Defendants and the Releasees, without costs;

(v) discharging and releasing the Released Claims as to the Releasees;

(vi) permanently barring and enjoining the institution and prosecution by Exchange-Based Plaintiffs, Releasers, and any Settlement Class Member of any lawsuit, arbitration, or other proceeding against the Releasees in any jurisdiction asserting any of the Released Claims;

(vii) barring claims by any Person against the Releasees for contribution, indemnification, or similar claims (however denominated) for all or a portion of any amounts paid or awarded in the Action by way of settlement, judgment, or otherwise;

EXECUTION VERSION

(viii) determining pursuant to Federal Rule 54(b) that there is no just reason for delay and directing entry of a final Judgment dismissing with prejudice all claims in the Action as to Settling Defendants;

(ix) reserving the Court's continuing and exclusive jurisdiction over the Settlement Agreement, including all future proceedings concerning the administration, consummation, and enforcement of this Agreement; and

(x) containing such other and further provisions consistent with the terms of this Agreement to which Settling Defendants and Exchange-Based Plaintiffs expressly consent in writing.

(B) At least thirty-five (35) calendar days prior to the Fairness Hearing, as provided in Section 4(D), Exchange-Based Plaintiffs' Counsel will timely request by separate motion that the Court approve its Fee and Expense Application. The Fee and Expense Application (as defined in Section 1(Q)) and the Distribution Plan (as defined in Section 1(J)) are matters separate and apart from the Settlement Agreement between the Parties. If the Fee and Expense Application, any application for service awards to any Exchange-Based Plaintiff, or the Distribution Plan are not approved, in whole or in part, such disapproval will have no effect on the finality of the Judgment.

16. Reasonable Best Efforts to Effectuate This Settlement

The Parties agree to cooperate with one another to the extent reasonably necessary to effectuate and implement the terms and conditions of this Agreement and to exercise their reasonable best efforts to accomplish the terms and conditions of this Agreement.

17. Effective Date

Unless terminated earlier as provided in this Settlement Agreement, this Settlement Agreement shall become effective and final as of the date upon which all of the following conditions have been satisfied:

(A) The Settlement Agreement has been fully executed by Settling Defendants through their respective undersigned counsel, and by Exchange-Based Plaintiffs' Counsel on behalf of Exchange-Based Plaintiffs individually and all Settlement Class Members;

(B) The Court has certified the Settlement Class solely for purposes of this Settlement, entered the Preliminary Approval Order substantially in the form agreed to by the Parties and attached hereto as Exhibit A, and approved the program and form for the Class Notice;

(C) Class Notice has been issued as ordered by the Court;

(D) The Court has finally approved the Settlement Agreement in all respects as required by Rule 23(e) of the Federal Rules of Civil Procedure; however, this required approval does not include the approval of the Fee and Expense Application and the Distribution Plan;

(E) The Court has entered its final Judgment of dismissal with prejudice as to Settling Defendants with respect to the claims asserted by Exchange-Based Plaintiffs in this Action;

(F) No Party has exercised its right to termination under Section 20; and

(G) The Judgment has become final and the time for any appeal has lapsed.

18. Occurrence of Effective Date

Upon the occurrence of all of the events in Section 17, any and all remaining interests or rights of Settling Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, and the Net Settlement Fund shall be transferred from the Escrow Agent to the

Settlement Administrator at the written direction of Lead Counsel for distribution in accordance with the Distribution Plan or as otherwise ordered by the Court.

19. Failure of Effective Date to Occur

If any of the conditions specified in Section 17 are not satisfied, then this Agreement shall be terminated, subject to and in accordance with Section 20, unless the Parties mutually agree in writing to continue with it, including such amendments to which the Parties may agree.

20. Termination

(A) Any Party shall have the right to terminate the Settlement by providing notice to the other Parties within thirty (30) Business Days of learning of any of the following events:

(i) the Court enters an order declining to enter the Preliminary Approval Order or the Final Approval Order in any material respect;

(ii) the Court enters an order refusing to approve this Settlement Agreement or any material part of it;

(iii) the Court enters an order declining to enter the Judgment in any material respect;

(iv) the Court enters an alternative judgment that differs in any material respect from the one submitted to the Court for approval;

(v) the Judgment is modified or reversed by a court of appeal or any higher court in any material respect; or

(vi) an alternative judgment as described in (iv) above is modified or reversed by a court of appeal or any higher court in any material respect.

(B) In addition to the provisions contained in Section 20(A) herein, Settling Defendants shall have the right, but not the obligation, to terminate this Settlement Agreement,

insofar as it pertains to the rights and obligations of Settling Defendants, pursuant to the terms and conditions of a supplemental agreement (the “Supplemental Agreement”) executed at the same time as this Settlement Agreement. The Supplemental Agreement shall not be disclosed to the Court unless and until a dispute between Exchange-Based Plaintiffs and Settling Defendants concerning its interpretation or application arises, or if ordered by the Court and, in either such event, Exchange-Based Plaintiffs and Settling Defendants shall request that the Court undertake an *in camera* ex parte review of the Supplemental Agreement, along with any material submitted in connection with such dispute. For the avoidance of doubt, the fact that a dispute arises regarding the interpretation or application of the Supplemental Agreement does not require either Party to disclose the Supplemental Agreement to the Court. The terms and conditions of the Supplemental Agreement may be disclosed to the Court should a dispute between the Parties arises, or if directed by the Court, but shall otherwise be kept confidential and shall not be disclosed to any other Person (other than the statements herein and in the Class Notice, to the extent necessary to advise of its existence, or as otherwise provided in the Supplemental Agreement), unless otherwise ordered by the Court. The Supplemental Agreement is expressly incorporated into this Settlement Agreement.

21. Effect of Termination

Unless otherwise ordered by the Court, in the event that the Effective Date does not occur or this Agreement should terminate or be cancelled, or otherwise fail to become effective for any reason, including, without limitation, in the event that the Settlement Agreement as described herein is not finally approved by the Court or the final Judgment is reversed or vacated following any appeal, then:

(A) Within ten (10) Business Days after written notification of such event is sent by counsel for Settling Defendants or Lead Counsel to all Parties and the Escrow Agent, the

EXECUTION VERSION

Settlement Amount, and all interest earned in the Settlement Fund, will be refunded, reimbursed, and repaid by the Escrow Agent to Settling Defendants except as provided in Section 8(B);

(B) The fees, costs and other expenses paid or incurred as a result of providing notice of the Settlement to the Settlement Class and any other costs incurred by the Settlement Administrator associated with this Settlement shall not be refundable to Settling Defendants. The Escrow Agent or its designee shall apply for any tax refund owed to the Settlement Fund and pay the proceeds to Settling Defendants, after deduction of any fees or expenses reasonably incurred in connection with such application(s) for refund;

(C) The Parties shall be restored to their respective positions in the Action as of the Execution Date, with all of their respective legal claims and defenses preserved as they existed on that date; and

(D) Upon termination of this Settlement Agreement, then:

(i) the terms and provisions of this Agreement, with the exception of Sections 17–20, 30, and 34 (which shall continue in full force and effect), shall be null and void and of no further force or effect with respect to the Parties, and neither the Settling Defendants, the Exchange-Based Plaintiffs, nor members of the Settlement Class shall be bound by any of its terms;

(ii) neither the existence nor the terms of this Agreement (nor any negotiations preceding this Agreement nor any acts performed pursuant to, or in furtherance of, this Agreement) shall be used in the Action or in any other lawsuit, arbitration, or other proceeding for any purpose (other than to enforce the terms remaining in effect);

(iii) any and all releases shall be of no further force and effect; and

(iv) any judgment or order entered by the Court in accordance with the terms of this Settlement Agreement shall be treated as vacated, *nunc pro tunc*.

22. Confidentiality Protection

Unless otherwise agreed, Exchange-Based Plaintiffs, Exchange-Based Plaintiffs' Counsel and Settling Defendants agree to keep private and confidential the terms of this Settlement Agreement and the Supplemental Agreement which shall not be disclosed to any third party (excluding any Party's counsel, advisors, auditors, or insurers, or in the case of the Settling Defendants, any administrative agent/service provider in connection with the payment of the Settlement Amount), except for disclosure at the Court's direction or disclosure in camera to the Court, until this document is filed with the Court, provided, however, that nothing in this Section shall prevent Settling Defendants from making any disclosures they deem necessary or advisable. The Parties will consult with each other with a view towards coordinating the timing of any disclosure to the Court, other parties in the Multi-District Litigation, or anyone else, concerning the fact that the Settlement Agreement has been reached or the Settlement Amount. Nothing in this provision shall preclude the Settling Defendants from disclosing, without notice to Plaintiffs' Counsel, the fact, amount, or terms of the Settlement or the Supplemental Agreement as a result of a good faith determination that such disclosure is required or advisable pursuant to bank regulatory requirements, requirements of the U.S. Securities and Exchange Commission, or other legal or regulatory requirements (including, without limitation, any subpoena or other form of judicial process), or from disclosing the fact, amount, or terms of the Settlement or the Supplemental Agreement to their respective counsel, advisors, auditors, regulators, insurers, external auditors, or, in connection with the payment of the Settlement Amount, administrative agents/service providers.

23. Binding Effect; Amendment

(A) This Settlement Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of the Settling Defendants, the Releasees, the Exchange-Based Plaintiffs, and Settlement Class Members. Without limiting the generality of the foregoing, each and every covenant and agreement herein by Exchange-Based Plaintiffs, and Exchange-Based Plaintiffs' Counsel, shall be binding upon all Settlement Class Members.

(B) This Settlement Agreement shall not be modified in any respect except by a writing executed by all the Parties and expressly referencing this Settlement Agreement, and the waiver of any rights conferred hereunder shall be effective only if made by written instrument of the waiving party expressly referencing this Settlement Agreement. The waiver by any Party of any breach of this Settlement Agreement by another Party shall not be deemed or construed as a waiver of any other prior, contemporaneous, or subsequent breach of this Settlement Agreement.

24. Integrated Agreement

This Settlement Agreement, including any exhibits hereto and supplemental agreements referenced herein, contains the entire, complete, and integrated statement of each and every term and provision agreed to by and among the Parties and is not subject to any condition not provided for or referenced herein. This Settlement Agreement supersedes all prior or contemporaneous discussions, agreements, and understandings among the Parties to this Settlement Agreement with respect hereto.

25. No Conflict Intended

The headings used in this Settlement Agreement are for the convenience of the reader only and shall not have any substantive effect on the meaning and/or interpretation of this Settlement Agreement.

26. Neither Party is the Drafter

None of the Parties shall be considered to be the drafter of this Settlement Agreement or any provision herein for the purpose of any statute, case law, or rule of interpretation or construction that might cause any provision to be construed against the drafter.

27. Choice of Law

All terms within this Settlement Agreement and the exhibits hereto, and the Supplemental Agreement shall be governed by and interpreted according to the substantive laws of the State of New York, without regard to its choice of law or conflict of laws principles, including N.Y. General Obligations Law § 15-108.

28. Execution in Counterparts

This Settlement Agreement may be executed in one or more counterparts. Facsimile and scanned/PDF signatures shall be considered valid original signatures. All executed counterparts and each of them shall be deemed to be one and the same instrument. There shall be no agreement until the fully signed counterparts have been exchanged and delivered on behalf of all Parties.

29. Submission to and Retention of Jurisdiction

The Parties, their respective counsel, Releasers, Releasees, and the Settlement Class irrevocably submit, to the fullest extent permitted by law, to the exclusive jurisdiction of the United States District Court for the Southern District of New York for any suit, action, proceeding, or dispute arising out of or relating to this Settlement Agreement, including any exhibits hereto and agreements referenced herein; provided, however, that nothing in this Section 29 shall limit or supersede the Parties' agreement to arbitrate as and to the extent set forth in Section 34 below. For the purpose of such suit, action, or proceeding, to the fullest extent permitted by law, the Parties, their respective counsel, Releasers, Releasees, and any Settlement Class Member irrevocably waive and agree not to assert, by way of motion, as a defense, or otherwise, any claim or objection

that they are not subject to the jurisdiction of such Court, or that such Court is, in any way, an improper venue or an inconvenient forum or that the Court lacked power to approve this Settlement Agreement or enter any of the orders contemplated hereby. Nothing in this Agreement shall be construed as consent by the Releasees to personal jurisdiction in this forum for any other purpose, nor as a waiver of any defense based on lack of personal jurisdiction that Settling Defendants may have or may have asserted in any action pending in the Multi-District Litigation.

30. Reservation of Rights

This Settlement Agreement does not settle or compromise any claims by Exchange-Based Plaintiffs or any Settlement Class Member asserted in the Action against any Defendant other than the Settling Defendants and the Releasees. All rights of any Settlement Class Member against other former, current, or future Defendants or alleged co-conspirators, or any Person other than the Releasees, with respect to any of the Released Claims are specifically reserved by Exchange-Based Plaintiffs and the Settlement Class Members, subject to the terms of Section 11(A). Nothing in this Settlement Agreement, nor any acts performed pursuant to or in furtherance of this Agreement, shall limit Settling Defendants' ability to fully defend against litigation brought by other class and non-class plaintiffs in the Multi-District Litigation, including any litigation commenced by any Person that requests exclusion from the Settlement Class (including with respect to any request for exclusion itself).

31. Contribution and Indemnification

This Settlement Agreement is expressly intended to absolve the Releasees from and against any claims for contribution, indemnification, or similar claims (however denominated) by (i) any of the other Defendants, (ii) any other Person formerly named as a party in the Action, and (iii) any alleged co-conspirators or any other Person subsequently added or joined as a party in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted

under the law of New York or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims (however denominated) against any Releasee.

32. Notices

All notices and other communications required to be given hereunder, or which may be given pursuant to the provisions hereof, shall be in writing. Each such notice shall be given by (i) e-mail; (ii) hand delivery; (iii) registered or certified mail, return receipt requested, postage pre-paid; (iv) FedEx or similar overnight courier; or (v) facsimile and first class mail, postage pre-paid, and, if directed to any Settlement Class Member, shall be addressed to Exchange-Based Plaintiffs' Counsel at their addresses set forth on the signature page hereof; and if directed to Settling Defendants, shall be addressed to their respective undersigned counsel at the addresses set forth on the signature pages hereof; or at such other addresses as Exchange-Based Plaintiffs' Counsel or Settling Defendants may designate, from time to time, by giving notice to the Parties hereto in the manner described in this Section 32.

33. Authority

In executing this Settlement Agreement, Exchange-Based Plaintiffs' Counsel represent and warrant that they have been fully authorized to execute this Settlement Agreement on behalf of the Exchange-Based Plaintiffs and the Settlement Class (subject to final approval by the Court after notice to all Settlement Class Members), and that all actions necessary for the execution of this Settlement Agreement have been taken. Settling Defendants represent and warrant that the undersigned are fully empowered to execute the Settlement Agreement on behalf of Settling Defendants, and that all actions necessary for the execution of this Settlement Agreement have been taken.

34. Disputes or Controversies

Any dispute or controversy arising out of or relating to this Agreement and the Supplemental Agreement, including any claims under any statute, law, or regulation, shall be resolved exclusively by confidential mediation, or, if mediation fails to resolve the dispute, by arbitration, in each case administered by a neutral, agreed upon by the Parties, at JAMS, Inc., formerly known as Judicial Arbitration and Mediation Services (“JAMS”), in accordance with its procedures and Comprehensive Arbitration Rules & Procedures then in effect (“Rules”) and in accordance with the Expedited Procedures in those Rules (or such other alternative dispute resolution organization as all parties shall agree), except as modified herein. The arbitration shall be conducted on a strictly confidential basis, and the parties shall not disclose the existence or nature of any claim; any documents, correspondence, briefing, exhibits, or information exchanged or presented in connection with any claim; or any rulings, decisions, or results of any claim or argument (collectively, “Arbitration Materials”) to any third party, with the sole exception of the Parties’ respective legal counsel (who shall also be bound by these confidentiality terms). The arbitral decision shall be binding upon the Parties hereto. Any arbitral award may be entered as a judgment or order in any court of competent jurisdiction. Except as the Rules may provide, the Parties shall equally share JAMS’s administrative fees and the arbitrator’s fees and expenses. Each Party shall be solely responsible for such Party’s attorneys’ fees and costs, except as otherwise provided by any applicable statute or other law. Either Party may commence litigation in any state or federal court of competent jurisdiction located in New York County, New York to obtain injunctive relief in aid of arbitration, to compel arbitration, or to confirm or vacate an arbitrator’s award. The Parties agree to take all steps necessary to protect the confidentiality of the Arbitration Materials in connection with any such proceeding, agree to use their best efforts to file all confidential information (and documents containing confidential information) under seal, and

EXECUTION VERSION

agree to the entry of an appropriate protective order encompassing the confidentiality terms of any settlement agreement. The seat of arbitration shall be New York, New York.

IN WITNESS WHEREOF, the parties hereto have caused the Settlement Agreement to be executed, by their duly authorized attorneys, dated as of April 8, 2024.

**On behalf of Exchange-Based Plaintiffs
Individually and all Settlement Class
Members:**



Christopher Lovell
LOVELL STEWART HALEBIAN
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On behalf of Credit Suisse:

Joel Kurtzberg
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On behalf of Lloyds:

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On behalf of MUFG:

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1700 New York Avenue, N.W. Suite 700
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Telephone: (202) 956-7500
Email: viapianoc@sullcrom.com

EXECUTION VERSION

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On behalf of NatWest:

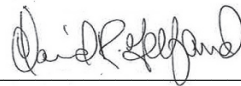
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On behalf of RBC:

/s/ Brian J. Poronsky

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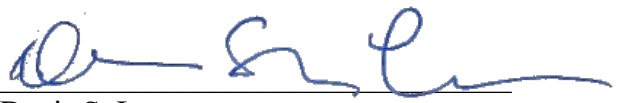
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EXHIBIT A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTITRUST LITIGATION

No. 11-md- 2262 (NRB)

THIS DOCUMENT RELATES TO:

METZLER INVESTMENT GmbH, et al.,

Plaintiffs,

No. 11 Civ. 2613

v.

CREDIT SUISSE GROUP AG, et al.,

Defendants.

[PROPOSED] ORDER (1) PRELIMINARILY APPROVING SETTLEMENT WITH DEFENDANTS CREDIT SUISSE AG, LLOYDS BANK PLC, BANK OF SCOTLAND PLC, NATWEST MARKETS PLC, PORTIGON AG, WESTDEUTSCHE IMMOBILIENBANK AG, ROYAL BANK OF CANADA, RBC CAPITAL MARKETS, LLC, COÖPERATIEVE RABOBANK U.A., THE NORINCHUKIN BANK, MUFG BANK, LTD., AND UBS AG; (2) CONDITIONALLY CERTIFYING THE SETTLEMENT CLASS; (3) APPOINTING SETTLEMENT CLASS COUNSEL; (4) APPROVING CLAIMS ADMINISTRATOR AND ESCROW AGENT; (5) APPROVING NOTICE PROGRAM; (6) PRELIMINARILY APPROVING PLAN OF DISTRIBUTION; AND (7) SCHEDULING A FAIRNESS HEARING

WHEREAS, the above-captioned matter (the “Action”) is a putative class action before this Court;

WHEREAS, Plaintiffs Metzler Asset Management GmbH (f/k/a Metzler Investment GmbH), FTC Futures Fund SICAV, FTC Futures Fund PCC Ltd., Atlantic Trading USA, LLC, 303030 Trading LLC, Gary Francis, and Nathaniel Haynes (collectively, the “Exchange-Based Plaintiffs”), for themselves and on behalf of others who transacted in Eurodollar futures and/or options on Eurodollar futures between January 1, 2003 and May 31, 2011, entered into a Settlement

Agreement with Credit Suisse Credit Suisse AG (“Credit Suisse”), Lloyds Bank plc and Bank of Scotland plc (together, “Lloyds”), NatWest Markets plc (f/k/a The Royal Bank of Scotland plc) (“NatWest”), Portigon AG (f/k/a WestLB) and Westdeutsche Immobilienbank AG (n/k/a Westdeutsche Immobilien Servicing AG) (together, “Portigon”), Royal Bank of Canada and RBC Capital Markets, LLC (together, “RBC”), Coöperatieve Rabobank U.A. (f/k/a/ Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.) (“Rabobank”), The Norinchukin Bank (“Norinchukin”), MUFG Bank, Ltd. (f/k/a The Bank of Tokyo-Mitsubishi UFJ, Ltd.), and UBS AG (“UBS”) (collectively, the “Settling Defendants”¹ and together with Exchange-Based Plaintiffs, the “Settling Parties”), dated April 8, 2024, which sets forth the terms and conditions of the proposed settlement of the Action and which provides, subject to final approval, for the dismissal with prejudice of the Action and a full discharge of the Released Claims as to Credit Suisse, Lloyds, NatWest, Portigon, RBC, Rabobank, Norinchukin, MUFG, and UBS;

WHEREAS, in full and final settlement of the claims asserted in this Action, the Settling Defendants have agreed to pay \$3,450,000;

WHEREAS, Exchange-Based Plaintiffs moved for preliminary approval of the Settlement Agreement;

WHEREAS, Exchange-Based Plaintiffs have sought, and Settling Defendants have agreed not to object to, the certification of the Settlement Class (as defined below) solely for settlement purposes;

¹ Credit Suisse, Lloyds, NatWest, Portigon, RBC, Rabobank, Norinchukin, MUFG, and UBS are referred to herein as the “Settling Defendants.”

WHEREAS, Exchange-Based Plaintiffs have requested that the law firms of Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP be appointed as settlement class counsel for the Settlement Class pursuant to Rule 23(g) of the Federal Rules of Civil Procedure;

WHEREAS, Exchange-Based Plaintiffs have requested that they be appointed class representatives of the Settlement Class;

WHEREAS, unless otherwise defined herein, all capitalized words contained herein shall have the same meanings as they have in the Settlement Agreement; and

NOW, THEREFORE, the Court having read and considered the Settlement Agreement and the submissions relating thereto, upon all prior proceedings in the Action, and after due deliberation, **IT IS HEREBY ORDERED**:

1. **Preliminary Approval of Settlement Agreement**. The Court preliminarily approves the Settlement Agreement and the terms and conditions set forth therein, including the release contained therein, as being fair, reasonable, and adequate as to the Settlement Class (as defined below in paragraph 3). The Court finds that the Settlement Agreement was entered into at arm's-length by highly experienced counsel and is sufficiently within the range of reasonableness that notice of the Settlement Agreement should be given as provided in this Order.

2. **Fairness Hearing**. A Fairness Hearing pursuant to Rule 23(e) of the Federal Rules of Civil Procedure is hereby scheduled to be held before this Court at __: __ .m. on _____, 2024, [a date at least 120 calendar days from the date of this Order] in a format to be determined by the Court that the Court will announce on the case docket in advance of the hearing. The Court reserves the right to adjourn the date of the Fairness Hearing without further notice to the Settlement Class. The Court may finally approve the Settlement and enter Judgment,

with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Settlement Class.

3. **Settlement Class Certification.** The Court preliminarily certifies, for purposes of settlement only, the Settlement Class identified below and finds that the Settlement Class satisfies the requirements of Fed. R. Civ. P. 23(a)(1)-(4) and 23(b)(3). The Settlement Class is defined as follows:

All persons, corporations and other legal entities that transacted in Eurodollar futures and/or options on Eurodollar futures on exchanges, including, without limitation, the Chicago Mercantile Exchange, between January 1, 2003 and May 31, 2011, inclusive; provided that if Exchange-Based Plaintiffs expand the class period in any subsequent amended complaint, motion or settlement, the period in the Settlement Class definition in this Agreement shall be modified so as to include that expanded class period. Excluded from the Settlement Class are: (i) Defendants, their employees, affiliates, parents, subsidiaries, and alleged co-conspirators; (ii) the Releasees (as defined in Section 1(LL)); (iii) any Settlement Class Member who files a timely and valid request for exclusion; and (iv) any Persons dismissed from this Action with prejudice. *See* Settlement Agreement at ¶ 2.A.

All Persons falling within the definition of the Settlement Class shall be deemed “Settlement Class Members.”

4. **Settlement Class Representatives.** The Court appoints Plaintiffs Metzler Asset Management GmbH (f/k/a Metzler Investment GmbH), FTC Futures Fund SICAV, FTC Futures Fund PCC Ltd., Atlantic Trading USA, LLC, 303030 Trading LLC, Gary Francis, and Nathaniel Haynes as Class Representatives for the Settlement Class.

5. **Settlement Class Counsel.** The Court appoints the law firms of Kirby McInerney LLP and Lovell Stewart Halebian Jacobson LLP as Settlement Class Counsel, having determined that the requirements of Rule 23(g) of the Federal Rules of Civil Procedure are fully satisfied by this appointment.

6. **Claims Administrator.** The Court appoints A.B. Data, Ltd. (the “Claims Administrator”) to execute the Notice Program set forth herein, process and analyze Claim Forms, and otherwise administer the Settlement as set forth in the Settlement Agreement.

7. **Plan of Distribution.** The proposed Plan of Distribution set forth in Exhibit G to the Declaration of Elaine Pang Regarding Notice Program (“Pang Declaration”) is reasonable and rational, and is preliminarily approved.

8. **Form of Notice and Claim Form.** The Court approves, as to form and substance, the Notice of Class Action Settlement (“Long Form Notice”), the Summary Notice of Class Action Settlement (“Summary Notice”), Postcard Notice, and the Proof of Claim and Release (“Claim Form”), substantially in the form attached to the Pang Declaration as Exhibits E, D, C, and F, respectively. The Court finds that the form and substance of the Long Form Notice, Summary Notice, Postcard Notice, and Claim Form satisfy the requirements of Federal Rule of Civil Procedure 23(c)(2)(B).

9. **Notice Program.** The Court finds that the Notice Program set forth herein satisfies the requirements of Federal Rule of Civil Procedure 23(c)(2)(B), comports with due process, and constitutes the best notice practicable under the circumstances. Accordingly, the Notice Program is approved.

a. The Claims Administrator shall cause the Postcard Notice to be mailed by first-class United States mail postage prepaid to all individuals, entities, and institutions previously identified as potential members of the Settlement Class pursuant to the notice program instituted in connection with initial Exchange-Based Plaintiffs’ settlements (the “Original Notice Program”) with: (i) Barclays Bank plc; (ii) Citigroup Inc., Citibank, N.A., and Citigroup Global Markets Inc.; (iii) Deutsche Bank AG, Deutsche Bank Securities Inc., and DB Group Services (UK) Ltd.; (iv)

HSBC Bank plc (“HSBC”); (v) JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. and Bank of America Corporation and Bank of America, N.A.; and (vi) Société Générale (collectively, the “Prior Exchange-Based Plaintiffs’ Settlements”).

b. No later than thirty (30) calendar days after entry of this Order, the Claims Administrator shall begin to cause the Summary Notice to be published one time in the following financial newspapers: *The Wall Street Journal* (U.S. audience only) and *IBD Weekly*.

c. No later than thirty (30) calendar days after entry of this Order, the Claims Administrator shall begin to cause the Summary Notice to be disseminated via *PR Newswire’s* *USI* Newline distribution list.

d. No later than ten (10) calendar days after entry of this Order, the Claims Administrator shall cause copies of the Long Form Notice, Summary Notice, Plan of Distribution, Claim Form, Settlement Agreement, and this Order to be posted in downloadable form on the settlement website, www.USDLiborEurodollarSettlements.com.

e. The Claims Administrator shall continue to maintain the toll-free telephone number established pursuant to the Original Notice Program, which shall be listed in the Long Form Notice, Postcard Notice, Summary Notice, and posted on the settlement website.

f. The Claims Administrator shall continue to maintain the post office box established pursuant to the Original Notice Program, which shall be listed in the Long Form Notice, Postcard Notice, Summary Notice, and posted on the settlement website.

g. Brokers and other nominees who transacted in any U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures for the beneficial interest of a Settlement Class Member during the Settlement Class Period shall within seven (7) calendar days of receipt of the Postcard Notice either: (i) provide to the Claims Administrator the name and

last known address of each person or organization for whom or which the brokers or nominees held such U.S. Dollar LIBOR-based Eurodollar futures contracts and/or options on Eurodollar futures during the Settlement Class Period, and the Claims Administrator will send a copy of the Postcard Notice to each identified beneficial owner; or (ii) request additional copies of the Postcard Notice, which will be provided to the brokers or nominees free of charge, and within seven (7) calendar days, mail the Postcard Notice directly to the beneficial owners. Upon complying with this Order, such brokers or nominees may seek reimbursement of their reasonable out-of-pocket expenses actually incurred in complying with this Order by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Such properly documented expenses incurred by nominees in compliance with the terms of this Order shall be paid from the Settlement Funds in accordance with the provisions of the Settlement Agreement.

h. All fees, costs, and expenses incurred in identifying and notifying members of the Settlement Class shall be paid solely from the Settlement Fund and as set forth in the Settlement Agreement.

i. At least thirty-five (35) calendar days prior to the Fairness Hearing, the Claims Administrator shall file a sworn statement attesting to compliance with the notice provisions in ¶ 9.

10. Motions, memoranda of law and supporting documents in support of final approval of the Settlement, the Plan of Distribution, and applications by Settlement Class Counsel for attorneys' fees and reimbursement of expenses shall be filed no later than thirty-five (35) calendar days prior to the Fairness Hearing. Reply briefs, including responses to any objections, shall be filed no later than seven (7) calendar days prior to the Fairness Hearing.

11. **Objections.** Any member of the Settlement Class may appear at the Fairness Hearing in-person or by counsel (at his, her or its own expense) and may be heard, to the extent allowed by the Court, either in support of or in opposition to the fairness, reasonableness, and adequacy of any or all of the proposed Settlement or any related matter (including the request for attorneys' fees and expenses, the Plan of Distribution, or any other matter); provided, however, that no Settlement Class Member or any other Person shall be heard or entitled to contest such matters unless that Settlement Class Member or other Person has delivered by hand or sent by First-Class Mail written objections and copies of any supporting papers and briefs to Settlement Class Counsel, counsel for Settling Defendants, and filed same with the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007 such that the objection is received and filed (not simply postmarked) at least twenty-one (21) calendar days before the Fairness Hearing. To be valid, an objection must be in writing and include:

- a. The objecting Settlement Class Member's or other Person's name, address, and telephone number;
- b. The specific reasons for the objection(s) along with any supporting material(s) or document(s);
- c. A statement indicating whether the objecting Settlement Class Member or other Person plans to appear at the Fairness Hearing;
- d. Proof of membership in the Settlement Class to which the Settlement Class Member is objecting. Specifically, a description of and documentation evidencing that the objecting Settlement Class Member's transactions fall within the Settlement Class definition (including, for each transaction, the

identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and

e. The objecting Settlement Class Member's or other Person's signature.

12. Any Settlement Class Member who does not make his, her, or its objection in the manner provided herein shall be deemed to have waived such objection and shall forever be foreclosed from making any objection (including appeals) to the fairness or adequacy of the proposed Settlement, Judgment, the Plan of Distribution, or the award of attorneys' fees and expenses to Settlement Class Counsel, unless otherwise ordered by the Court. By objecting to the proposed Settlement, Judgment, the Plan of Distribution, and/or the award of attorneys' fees and expenses, or otherwise requesting to be heard at the Fairness Hearing, an objector shall be deemed to have submitted to the jurisdiction of the Court with respect to the Person's objection or request to be heard. Discovery concerning objections shall be completed no later than three (3) calendar days before the Fairness Hearing.

13. Any Settlement Class Member may hire his, her, or its own attorney, at his, her, or its own expense, to represent the Settlement Class Member in making written objection(s) or in appearing at the Fairness Hearing. If any Settlement Class Member chooses to hire an attorney at his, her, or its own expense, that attorney must file a notice of appearance with the Court and serve it on Settlement Class Counsel and counsel for Settling Defendants so that the notice is received fourteen (14) calendar days prior to the Fairness Hearing.

14. **Request for Exclusion**. Any Person falling within the definition of the Settlement Class defined in ¶ 3 above may, upon request, be excluded from the Settlement. Any such Person

must submit to the Claims Administrator at the addresses specified in the Long Form Notice a signed request for exclusion (“Request for Exclusion”) by first-class mail postmarked no later than twenty-one (21) calendar days before the scheduled date of the Fairness Hearing. To be valid, a Request for Exclusion must be in writing and include:

- a. The Settlement Class Member’s name, address, and telephone number;
- b. A signed statement that “I/we hereby request that I/we be excluded from the proposed Exchange-Based Settlement Class in *In Re LIBOR-based Financial Instruments Antitrust Litig.*, 11 MDL No. 2262;”
- c. Proof of membership in the Settlement Class. Specifically, a description of and documentation evidencing that the Settlement Class Member’s transactions fall within the Settlement Class (including, for each transaction, the identity of the broker (if any), the date of the transaction, the type of the transaction, the counterparty (if any), the exchange on which the transaction occurred, any transaction identification numbers, the rate, and the notional amount of the transactions); and
- d. The Settlement Class Member’s signature.

15. All Settlement Class Members who submit valid and timely Requests for Exclusion in the manner set forth herein shall have no rights under the Settlement Agreement, shall not share in the distribution of any of the Net Settlement Fund, and shall not be bound by the Settlement or the Judgment entered in the Action. Any Person who fails to timely or validly file a Request for Exclusion, or whose Request for Exclusion is not otherwise accepted by the Court, shall be deemed a Settlement Class Member. At least seven (7) calendar days prior to the Fairness Hearing, the

Claims Administrator shall file a sworn statement concerning any exclusion requests received from Settlement Class Members to the proposed Settlement.

16. **Claims Process.** Any claim already submitted in the Prior Exchange-Based Plaintiffs' Settlements will automatically be considered for recovery in the Settlement and should not be resubmitted in the Settlement. Any Settlement Class Members who did not submit a Claim Form in connection with the Prior Exchange-Based Plaintiffs' Settlements, but who wishes to participate in the Settlement and be eligible to potentially receive a distribution from the Net Settlement Fund must timely complete and submit a Claim Form in accordance with the instructions contained therein. Recovery for new claims submitted in the Settlement will be limited to the net settlement fund in the Settlement. Unless the Court orders otherwise, all Claim Forms must be postmarked or submitted electronically to the Claims Administrator no later than forty-five (45) calendar days after the Fairness Hearing.

17. **Stay.** Unless otherwise ordered by the Court, the Court stays all proceedings in the Action against the Settling Defendants other than proceedings necessary to carry out or enforce the terms and conditions of the Settlement Agreement.

18. **Settlement Funds.** The cash consideration provided for in the Settlement Agreement is \$3,450,000. Payment of the Settlement Amount by Settling Defendants shall be made pursuant to the Settlement Agreement.

19. **Escrow Agent.** The Court approves Huntington Bank as the Escrow Agent for the Settlement.

20. The Court approves the establishment of the escrow account as Qualified Settlement Funds ("QSF") pursuant to Internal Revenue Code § 468B and the Treasury Regulations promulgated thereunder, and retains continuing jurisdiction as to any issue that may

arise in connection with the formulation or administration of the QSF. All funds held by the Escrow Agent shall be deemed and considered to be in *custodia legis*, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Settlement Agreement and further order(s) of the Court.

21. **Taxes.** The Claims Administrator is authorized and directed to prepare any tax returns and any other tax reporting form for or in respect of the Settlement Fund, to pay from the Settlement Fund any taxes owed with respect to the Settlement Fund, and to otherwise perform all obligations with respect to taxes and any reporting or filings in respect thereof without further order of the Court and in a manner consistent with the provisions of the Settlement Agreement.

22. **Termination.** In the event that the Settlement Agreement is terminated in accordance with its provisions, the Settlement Agreement (the “Terminated Agreement”) and all proceedings had in connection therewith shall be null and void, and shall be without prejudice to the rights of Exchange-Based Plaintiffs, the Class Members, and the Settling Defendants party to the Terminated Agreement, all of whom shall be restored to their respective positions in the Action, as provided for in the Settlement Agreement, except that any costs of Class Notice and administration paid or owing at the time of termination (up to a maximum of the amount specified in the Settlement Agreement), any taxes paid or payable on the Settlement Fund (including any costs and expenses of tax attorneys and accountants) at the time of termination or Escrow Agent costs paid or owing at the time of termination shall not be refunded to Settling Defendants.

23. **Use of this Order.** Neither this Order nor the proposed settlement (including the Settlement Agreement or any of its terms, any negotiations or proceedings connected with the Settlement Agreement, or any act performed or document executed pursuant to or in furtherance of the Settlement): (a) shall be admissible in any proceeding for any purpose, except to enforce the

terms of this Order and/or the Settlement Agreement (including, without limitation, to seek dismissal of any pending or future action as a Released Claim or according to the doctrines of collateral estoppel or *res judicata*); (b) shall be deemed or construed to be or used as an admission, adjudication or evidence of the validity of any Released Claims, of any allegation made in the Action, or of any wrongdoing or liability of Releasees; or (c) shall be deemed to be or used as an admission, adjudication or evidence of any violation of any domestic or foreign statute, law, or regulation or of any liability, fault, wrongdoing or omission of the Releasees in any civil, criminal, or administrative proceeding before any court, administrative agency, arbitration panel or other tribunal.

24. None of the Settling Defendants nor any of their counsel shall have any responsibility for, or liability whatsoever with respect to the notice procedures (except as provided in this Order and in the Settlement Agreement); the investment, administration, or distribution of the Settlement Fund; the plan of distribution; the determination, administration, calculation, or payment of any claims asserted against the Settlement Fund; or any funds held by the Escrow Agent; the payment or withholding of Taxes; any losses incurred in connection therewith; any application for attorneys' fees, service awards, or expenses submitted by Class Plaintiffs or Settlement Class Counsel; or any allocation of the fee and expense award by Settlement Class Counsel. Any such matters will be considered separately from the fairness, reasonableness, and adequacy of the Settlement Agreement. Further, neither Exchange-Based Plaintiffs nor Settlement Class Counsel shall have any obligation whatsoever for any amounts incurred or disbursed pursuant to the Settlement Agreement for costs and expenses of providing notice and/or administration of the Settlement.

25. The Court's preliminary certification of the Settlement Class as provided herein is

without prejudice to, or waiver of the rights of any defendant other than the Settling Defendants to contest certification of any other class proposed in the Action. The Court's findings in this Order shall have no effect on the Court's ruling on any motion to certify any class in the Action, and no party may cite or refer to the Court's preliminary approval of the Settlement Class as persuasive or binding authority with respect to any motion to certify any such class in this Action. Further, no party may cite or refer to the Court's preliminary approval of the Settlement Class to support or oppose a motion to dismiss in this Action.

26. The Court retains jurisdiction to consider all further applications arising out of or relating to the proposed Settlement.

27. The Court may, for good cause, extend any of the deadlines set forth in this Order without further notice to the Settlement Class.

28. If any deadline imposed herein falls on a non-business day, then the deadline is extended until the next business day.

IT IS SO ORDERED.

DATED: _____

NAOMI R. BUCHWALD
UNITED STATES DISTRICT JUDGE

EXHIBIT B

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTITRUST LITIGATION

Master File No. 11-md-2262
(NRB)

THIS DOCUMENT RELATES TO:

METZLER INVESTMENT GmbH, et al.,

No. 11 Civ. 2613

Plaintiffs,

v.

CREDIT SUISSE GROUP AG, et al.

Defendants.

**[PROPOSED] FINAL JUDGMENT AND ORDER GRANTING FINAL APPROVAL OF
CLASS ACTION SETTLEMENT WITH DEFENDANTS CREDIT SUISSE AG, LLOYDS
BANK PLC, BANK OF SCOTLAND PLC, NATWEST MARKETS PLC, PORTIGON
AG, WESTDEUTSCHE IMMOBILIENBANK AG, ROYAL BANK OF CANADA, RBC
CAPITAL MARKETS, LLC, COÖPERATIEVE RABOBANK U.A., THE
NORINCHUKIN BANK, MUFG BANK, LTD., AND UBS AG**

This matter came for a duly-noticed hearing on _____, 202__ (the “Fairness Hearing”), upon the Exchange-Based Plaintiffs’ Motion for Final Approval of Settlement with Credit Suisse Credit Suisse AG (“Credit Suisse”), Lloyds Bank plc and Bank of Scotland plc (together, “Lloyds”), NatWest Markets plc (f/k/a The Royal Bank of Scotland plc) (“NatWest”), Portigon AG (f/k/a WestLB) and Westdeutsche Immobilienbank AG (n/k/a Westdeutsche Immobilien Servicing AG) (together, “Portigon”), Royal Bank of Canada and RBC Capital Markets, LLC (together, “RBC”), Coöperatieve Rabobank U.A. (f/k/a/ Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.) (“Rabobank”), The Norinchukin Bank (“Norinchukin”), MUFG Bank, Ltd. (f/k/a The Bank of Tokyo-Mitsubishi UFJ, Ltd.), and UBS AG (“UBS”) (collectively, the “Settling Defendants”) and together with Exchange-Based Plaintiffs, the “Settling Parties”), in the above-captioned action (the “Action”). Due and adequate notice of the Stipulation and Agreement of Settlement with the Settling Defendants Credit Suisse, Lloyds, NatWest, Portigon, RBC, Rabobank, Norinchukin, MUFG, and UBS entered into on April 8, 2024 (the “Settlement Agreement”) having been given to the members of the Settlement Class, the Fairness Hearing having been held, and the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises and good cause appearing therefore,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. **Incorporation of Settlement Documents** – This Final Judgment and Order Granting Final Approval of Class Action Settlement with the Settling Defendants (“Final Judgment and Approval Order”) hereby incorporates by reference the definitions in the Settlement Agreement and the Court’s _____, 202__ Order (1) Preliminarily Approving Settlements with Defendants Credit Suisse AG (“Credit Suisse”), Lloyds Bank plc and Bank of Scotland plc (together, “Lloyds”), NatWest Markets plc (f/k/a The Royal Bank of Scotland plc) (“NatWest”),

Portigon AG (f/k/a WestLB) and Westdeutsche Immobilienbank AG (n/k/a Westdeutsche Immobilien Servicing AG) (together, “Portigon”), Royal Bank of Canada and RBC Capital Markets, LLC (together, “RBC”), Coöperatieve Rabobank U.A. (f/k/a/ Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.) (“Rabobank”), The Norinchukin Bank (“Norinchukin”), MUFG Bank, Ltd. (f/k/a The Bank of Tokyo-Mitsubishi UFJ, Ltd.), and UBS AG (“UBS”) (collectively, the “Settling Defendants”); (2) Conditionally Certifying the Settlement Class; (3) Appointing Settlement Class Counsel; (4) Approving Claims Administrator and Escrow Agent; (5) Approving Notice Program; (6) Preliminarily Approving Plan of Distribution; and (7) Scheduling a Fairness Hearing (“Preliminary Approval Order”) and all capitalized terms used herein shall have the same meaning as those set forth in the Settlement Agreement or Preliminary Approval Order, unless otherwise indicated.

2. **Settlement Class Certification for Settlement Purposes** – For purposes only of the Settlement, the Court hereby finally certifies the Settlement Class, as defined in the Preliminary Approval Order. ECF No. ___. Based on the record, the Court reconfirms that the applicable provisions of Rule 23 of the Federal Rules of Civil Procedure have been satisfied for purposes only of the Settlement.

3. In so holding, the Court finds that the Settlement Class meets all of the applicable requirements of Rules 23(a) and (b)(3) of the Federal Rules of Civil Procedure. The Court hereby finds, in the specific context of and for the sole purposes of the Settlement, that: (i) the Settlement Class is so numerous that joinder of all members of the Settlement Class is impracticable, Fed. R. Civ. P. 23(a)(1); (ii) there are questions of law and fact common to the Settlement Class which predominate over any individual questions, Fed. R. Civ. P. 23(a)(2); (iii) Exchange-Based Plaintiffs’ claims in this litigation are typical of those of the members of the Settlement Class, Fed.

R. Civ. P. 23(a)(3); and (iv) Exchange-Based Plaintiffs' interests do not conflict with, and are co-extensive with, those of absent members of the Settlement Class and Settlement Class Counsel has adequately represented the interests of the Settlement Class, Fed. R. Civ. P. 23(a)(4). The Court further determines that common questions of law and fact predominate over questions affecting individual members. Fed. R. Civ. P. 23(b)(3). The Court also finds that a class action is superior to other available methods for fairly and efficiently adjudicating this controversy. Fed. R. Civ. P. 23(b)(3).

4. **Jurisdiction** – This Court has personal jurisdiction over Exchange-Based Plaintiffs, Settling Defendants, and all members of the Settlement Class for purposes of approving and effectuating the Settlement and subject matter jurisdiction over the Action to approve the Settlement Agreement and all exhibits attached thereto under 28 U.S.C. § 1331.

5. **Notice** – The Court finds that the Postcard Notice, Long Form Notice, Summary Notice, Claim Form, settlement website, and Notice Program implemented pursuant to the Settlement Agreement and approved by the Court in the Preliminary Approval Order dated _____, 2024: (a) constituted the best practicable notice; (b) constituted notice that was reasonably calculated, under the circumstances, to apprise members of the Settlement Class of the pendency of the Action, of their right to exclude themselves from or object to the proposed Settlement, of their right to appear at the Fairness Hearing, of the Plan of Distribution, and of Class Counsel's application for any attorneys' fees and for reimbursement of expenses associated with the Action; (c) provided a full and fair opportunity to all members of the Settlement Class to be heard with respect to the foregoing matters; and (d) met all applicable requirements of Federal Rule of Civil Procedure 23, due process, and any other applicable rules or law. Based upon the submission from Settling Defendants dated _____, 2024, the Court further finds that the Settling

Defendants have complied with their obligations under the Class Action Fairness Act 28 U.S.C. §1715(a).

6. **Exclusion from the Settlement Class** – Any Settlement Class Members that have timely and validly submitted a Request for Exclusion from the Settlement Class (“Opt-Outs”) are hereby excluded from the Settlement, are not bound by this Final Judgment and Approval Order, and may not make any claim or receive any benefit from the Settlement, whether monetary or otherwise.¹

7. **Dismissal of the Action** – Except as to any individual claim by the Opt-Outs, it is hereby determined that all members of the Settlement Class are bound by the Settlement Agreement and this Final Judgment and Approval Order, and all of their Released Claims against the Releasees, as provided under the Settlement Agreement, are hereby dismissed with prejudice and released. For the avoidance of doubt, the Court hereby dismisses all claims that Exchange-Based Plaintiffs have asserted, or sought to assert through leave to amend, against the Settling Defendants in the Action in their entirety and with prejudice. The Parties shall bear their own costs, except as otherwise provided in the Settlement Agreement.

8. **Final Settlement Approval** – Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finally approves the Settlement, as set forth in the Settlement Agreement, and finds that the Settlement is, in all respects, fair, reasonable and adequate, and in the best interests of the Settlement Class, including Exchange-Based Plaintiffs. This Court further finds that the Settlement set forth in the Settlement Agreement is the result of arm’s length negotiations between experienced counsel representing the interests of the Parties, and that Class Counsel and Exchange-Based Plaintiffs adequately represented the Settlement Class for the

¹ The Opt-Outs to the Settlement are listed in Exhibit A to this Order.

purpose of entering into and implementing the Settlement Agreement. Accordingly, the Settlement embodied in the Settlement Agreement is hereby approved in all respects. The Parties are hereby directed to carry out the Settlement Agreement in accordance with all of its terms and provisions.

9. **Release** – The Court hereby approves the Releasors’ releases of Released Claims as to the Releasees as set forth in this Final Judgment and Approval Order as of the Effective Date.²

² Under Section 11 of the Settlement Agreement:

(A) Upon the Effective Date, and in exchange for the receipt of the Settlement Amount provided for herein, the receipt and sufficiency of which, as provided for herein, is hereby acknowledged, the Releasors, and any other Person claiming against the Settlement Fund (now or in the future) through or on behalf of any Releasor, shall be deemed to have, and by operation of the final Judgment shall have, fully, finally, and forever released, relinquished, and discharged Releasees from any and all Released Claims, and shall be permanently barred and enjoined from instituting, commencing, or prosecuting any such Released Claim in any lawsuit, arbitration, or other proceeding against any Releasee in any court or venue in any jurisdiction worldwide. Releasors further agree and covenant not to assist any third party in commencing or maintaining any suit against any Releasee related in any way to the Released Claims. Each Releasor shall be deemed to have released all Released Claims against the Releasees regardless of whether any such Releasor ever seeks or obtains by any means, including, without limitation, by submitting a Proof of Claim and Release, any distribution from the Settlement Fund or Net Settlement Fund. The releases set forth herein are given pursuant to New York law and shall be construed under New York law, including N.Y. General Obligations Law § 15-108, which bars claims for contribution by joint tortfeasors and other similar claims, without regard to New York’s conflict or choice of law principles. This Agreement is expressly intended to absolve Releasees from any claims for contribution, indemnification, or similar claims (however denominated) by (i) any of the other Defendants, (ii) any other Person formerly named as a party in the Action, and (iii) any alleged co-conspirators or any other Person subsequently added or joined as a party in the Action, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply for claims of contribution, indemnification, or similar claims (however denominated) against any Releasee. Notwithstanding the foregoing, should any court determine that any Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action is or was legally entitled to any kind of contribution or indemnification from Settling Defendants arising out of or related to Released Claims, the Releasors agree that any money judgment subsequently obtained by the Releasors against any Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, related to the Released Claims shall be reduced to an amount such that, upon paying the entire amount, the Defendant, any Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action, would have no claim for contribution, indemnification, or similar claims against Settling Defendants. Except in the event of termination of this Settlement, the Parties agree not to assert under Rule 11 of the Federal Rules of Civil Procedure, or any similar law, rule, or regulation, that the Action was brought or defended in bad faith or without a reasonable basis.

(B) Although the foregoing is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

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.

10. **Contribution** –To the fullest extent permitted by law, the Court hereby bars claims against the Releasees for contribution, indemnification, or similar claims (however denominated) for all or a portion of any amounts paid or awarded in the Action by way of any settlement, judgment or otherwise by any other Defendant, Person formerly named as a party in the Action, or any other Person subsequently added or joined as a party in the Action.

11. **Termination of Settlement or Failure of Effective Date to Occur** – Notwithstanding the entry of this Final Judgment and Approval Order, in the event that the Settlement does not become effective in accordance with the terms of the Settlement Agreement, (i) the provisions of this Final Judgment and Approval Order dismissing Exchange-Based Plaintiffs’ claims shall be null and void; (ii) Exchange-Based Plaintiffs’ claims shall be reinstated; (iii) Settling Defendants’ ’s defenses shall be reinstated; (iv) the certification of the Settlement Class and final approval of the proposed Settlement, and all actions associated with it, including but not limited to any requests for exclusion from the Settlement previously submitted and deemed to be valid, shall be vacated and be of no force and effect; (v) the Settlement Agreement, including its exhibits, and any and all negotiations, documents, and discussions associated with it and the releases set forth herein, shall be without prejudice to the rights of any Party, and of no force or effect; and (vi) the Parties shall be returned to their respective positions before the Settlement Agreement was signed. Notwithstanding the language in this Section, any provision in the

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state, or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, or equivalent to, or that has the effect of, Section 1542 of the California Civil Code. The Settlement Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Agreement, the Parties assume the risk of any mistake of fact or law, and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

Settlement Agreement that the Parties have agreed shall survive its termination shall continue to have the same force and effect intended by the Parties.

12. **Establishment of Fiduciary Account** – The Settlement Fund has been established as a trust and shall be established as a fiduciary account (the “Settlement Fiduciary Account”). The Court further approves the establishment of the Settlement Fiduciary Account under the Settlement Agreement as a Qualified Settlement Fund pursuant to Section 468B of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder.

13. **Retention of Jurisdiction** – Without affecting the finality of the Final Judgment and Approval Order for purposes of appeal, the Court reserves exclusive jurisdiction over the implementation and enforcement of the Settlement Agreement and the Settlement contemplated thereby and over the enforcement of this Final Approval Order. The Court also retains exclusive jurisdiction to resolve any disputes that may arise with respect to the Settlement Agreement, the Settlement, or the Settlement Fund, to consider or approve administration costs and fees, including but not limited to fees and expenses incurred to administer the Settlement after the entry of the Final Approval Order, and to consider or approve the amounts of distributions to Settlement Class Members. In addition, without affecting the finality of this Final Judgment and Approval Order, Exchange-Based Plaintiffs, Settling Defendants, and the Settlement Class hereby irrevocably submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York for any suit, action, proceeding or dispute arising out of or relating to this Final Judgment and Approval Order or the Settlement Agreement. Any disputes involving Exchange-Based Plaintiffs, the Settling Defendants, or members of the Settlement Class concerning the implementation of the Settlement Agreement shall be submitted to the Court except as to those matters identified in the Settlement Agreement that are to be resolved by mediation or arbitration.

14. **Covenant Not to Sue** – Each member of the Settlement Class must execute a release and covenant not to sue in conformity with the Settlement Agreement, as incorporated into the Proof of Claim and Release form, in order to receive the Settlement Class Member’s share, if any, of the Net Settlement Fund. The Court hereby confirms the appointment of A.B. Data, Ltd. as Settlement Administrator, and directs that the Settlement Administrator shall ensure that each Proof of Claim and Release form provided to members of the Settlement Class contains a copy of such release and covenant not to sue. However, each member of the Settlement Class’s Released Claims shall be released as against the Releasees pursuant to Section 11 of the Settlement Agreement, regardless of whether the member of the Settlement Class executes a release and covenant not to sue pursuant to this Section 11.

15. **No Admission** – Neither the Settlement Agreement (nor its exhibits), whether or not it shall become Final, nor any negotiations, documents exchanged among counsel for Exchange-Based Plaintiffs and the Settling Defendants in connection with settlement discussions, and discussions associated with them, nor the Final Judgment and Approval Order is or shall be deemed or construed to be or used as an admission, adjudication, or evidence of: (a) any violation of any domestic or foreign statute, law, or regulation or of any liability, fault, wrongdoing or omission by the Settling Defendants or any other Releasee; (b) the truth of any of the claims or allegations asserted or alleged in the Action, or of the Released Claims; (c) the incurrence of any damage, loss or injury by any Person; (d) the existence or amount of any artificiality; or (e) the propriety of certification of a class other than solely for purposes of the Settlement. Further, neither the Settlement Agreement (nor its exhibits), whether or not they shall become final, nor any negotiations, documents exchanged among counsel for Exchange-Based Plaintiffs and the Settling Defendants in connection with settlement discussions, and discussions associated with them, nor

the Final Judgment and Approval Order, may be discoverable, offered or received in evidence, or used directly or indirectly, in any way, whether in the Action or in any other action or proceeding of any nature, by any Person, except if warranted by existing law in connection with a dispute under the Settlement Agreement or an action (including this Action) in which the Settlement Agreement is asserted as a defense. The Parties, without the need for approval from the Court, may adopt such amendments, modifications, and expansions of the Settlement Agreement and all exhibits thereto as (i) shall be consistent in all material respects with the Final Judgment and Approval Order; and (ii) do not limit the rights of members of the Settlement Class.

16. **Rule 11 Findings** – The Court finds that, during the course of the Action, Exchange-Based Plaintiffs, the Settling Defendants, and their respective counsel at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure as to each other. Any data or other information provided by members of the Settlement Class in connection with the submission of claims shall be held in strict confidence, available only to the Settlement Administrator, Settlement Class Counsel, experts or consultants acting on behalf of the Settlement Class. In no event shall a member of the Settlement Class’s data or personal information be made publicly available, except as provided for in the Settlement Agreement, herein, or upon Court Order for good cause shown.

17. **Plan of Distribution** – Upon review of the record, the Court finds that the Plan of Distribution [ECF No. ____] has a reasonable, rational basis and is fair and adequate. Therefore, the Plan of Distribution is hereby finally approved.

18. **Separate Order** – Class Counsel’s request for attorneys’ fees, reimbursement of expenses and Settlement Class Representative service awards shall be the subject of a separate order.

19. **Other Classes** – The Court’s certification of the Settlement Class, and appointment of Exchange-Based Plaintiffs as Settlement Class Representatives, as provided herein is without prejudice to, or waiver of, the rights of any Defendant to contest any other request by Exchange-Based Plaintiffs to certify a class. The Court’s findings in this Final Judgment and Approval Order shall have no effect on the Court’s ruling on any motion to certify any class or to appoint class representatives in this litigation, and no party may cite or refer to the Court’s approval of the Settlement Class or Settlement Class Representatives as binding or persuasive authority with respect to any motion to certify such class or appoint class representatives.

20. **Entry of Order** – There is no just reason for delay in the entry of this Final Judgment and Approval Order, and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

IT IS SO ORDERED.

DATED _____, 202_

HON. NAOMI REICE BUCHWALD
UNITED STATES DISTRICT JUDGE

EXHIBIT A

[List of Opt-Outs]