UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

If You Owned a U.S. Dollar LIBOR-Based Instrument Between August 2007 and May 2010

A Settlement Totaling $90 Million Could Affect You

*A United States federal court authorized this notice. This is **not** a solicitation from a lawyer.*

NEW INFORMATION – WHAT'S DIFFERENT ABOUT THIS NOTICE?

The purpose of this notice is to provide information concerning a new $90 million Settlement with MUFG Bank, Ltd., The Norinchukin Bank, and Société Générale ("Settlement"). This is the fifth settlement in this litigation. There previously was a $120 million settlement with Barclays Bank plc ("Barclays"), a $130 million settlement with Citibank, N.A. and Citigroup Inc. (collectively, "Citibank"), a $240 million settlement with Deutsche Bank AG ("Deutsche Bank"), and a $100 million settlement HSBC Bank plc ("HSBC").

You are included if you are an individual or entity that directly purchased certain U.S. Dollar LIBOR-based instruments from Bank of America, Bank of Tokyo-Mitsubishi, Barclays, Citibank, Credit Suisse, Deutsche Bank, HBOS, HSBC, JPMorgan Chase, Lloyds, Norinchukin, Rabobank, Royal Bank of Canada, Royal Bank of Scotland, Société Générale, UBS, and Portigon (or their subsidiaries or affiliates) in the United States; and owned the U.S. Dollar LIBOR-Based Instruments at any time between August 2007 and May 2010. Your qualifying transaction(s) may be with **any** of the banks listed (or their subsidiaries or affiliates). You do not need to have transacted with MUFG Bank, Ltd., The Norinchukin Bank, or Société Générale specifically.

You can submit a Proof of Claim to share in the Settlement, but you must do so by **December 15, 2023** (*see* Question 16).

You do not need to submit a Proof of Claim to share in the Settlement if you previously completed and submitted a valid Proof of Claim in the prior Barclays Settlement, Citibank Settlement or Deutsche Bank/HSBC Settlements unless you wish to modify or supplement that previously submitted Proof of Claim. If you do not supplement your Proof of Claim, your payment will be calculated based on the validated transactions from your prior submission (*see* Question 16).

OVERVIEW

- There is a class action lawsuit involving claims of price-fixing and manipulation of the London Interbank Offered Rate ("LIBOR") for U.S. Dollars. The lawsuit impacts individuals and institutions that acquired over-the-counter financial derivative and non-derivative instruments directly from a U.S. Dollar Panel Bank (*see* Question 3) and received payments tied to U.S. Dollar LIBOR, including certain interest rate swaps, forward rate agreements, asset swaps, collateralized debt obligations, credit default swaps, inflation swaps, total return swaps, options, and bonds/floating rate notes. Plaintiffs claim that the banks unlawfully manipulated the U.S. Dollar LIBOR rate, artificially lowering the rate to reduce payments to Class Members.
- There is an additional Settlement totaling $90 million in this class action lawsuit reached with MUFG Bank, Ltd. (f/k/a Bank of Tokyo-Mitsubishi), Norinchukin, and Société Générale. This is in addition to the $590 million in settlements with other Defendants (Barclays, Citibank, Deutsche Bank, and HSBC) described in earlier notices. The lawsuit is called *Mayor and City Council of Baltimore et al. v. Credit Suisse AG et al.* and is part of the *In re LIBOR-Based Financial Instruments Antitrust Litigation* multidistrict litigation. The lawsuit is pending in the United States District Court for the Southern District of New York. There are other Defendants remaining in the case, and the litigation is continuing as to those Defendants. Those "Non-Settling Defendants" are Bank of

America, Credit Suisse, HBOS, JPMorgan Chase, Lloyds, Rabobank, Royal Bank of Canada, Royal Bank of Scotland, UBS, and Portigon.

- Plaintiffs continue to assert antitrust claims against all Non-Settling Defendants. As set forth below, on February 28, 2018, the Court issued an order certifying a Litigation Class as to antitrust claims against Bank of America, N.A. and JPMorgan Chase Bank, N.A. with respect to interest rate swaps and bonds/floating rate notes. Class certification proceedings against the other Non-Settling Defendants have not yet commenced. The lawyers for the Litigation Class will have to prove their claims in Court. Plaintiffs representing the Litigation Class are seeking to recover money for its members. The Court or the jury in the case will decide which side is right.
- The instruments affected by the Settlements include, among others: asset swaps, collateralized debt obligations, credit default swaps, forward rate agreements, inflation swaps, interest rate swaps, total return swaps, options, or bonds/floating rate notes. The Settlements and the Litigation Class do **not** include U.S. Dollar LIBOR-based instruments that include only a term, provision, or obligation or right to pay interest based on U.S. Dollar LIBOR, such as business, home, student, or car loans or credit cards.

Your legal rights are affected even if you do nothing. Please read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS CASE	
STAY IN THE CLASS	This is the only way to get a payment from the Settlement. *See* Question 18.
ASK TO BE EXCLUDED **By September 29, 2023**	You will get no monetary benefits from the Settlement. This is the only option that allows you to file your own lawsuit and assert the claims released by the Settlement. *See* Question 20.
OBJECT TO THE SETTLEMENT **By September 29, 2023**	If you do not exclude yourself from the Settlement and wish to object to it, you must file a written objection. *See* Question 22.
GO TO THE HEARING	You may request to be heard at the Fairness Hearing for the Settlement. *See* Question 26.
DO NOTHING	You will be included in the Settlement and be eligible to file a claim for a payment (if you qualify). If you fail to submit a claim and you did not submit a valid claim in any prior settlement in the OTC Action, you will forfeit your right to get a monetary benefit from the Settlement, and you will give up your rights to assert claims released by the Settlements against MUFG Bank, Ltd., The Norinchukin Bank, and Société Générale about the U.S. Dollar LIBOR manipulation claims at issue in this case. If you have filed a valid claim in a prior settlement, the information submitted from your most recent claim submission will be used to calculate your *pro rata* share of the Settlement and you will not need to do anything to receive a payment, **unless** you affirmatively request that a different set of information be utilized to calculate your *pro rata* share.

- These rights and options—**and the deadlines to exercise them**—are explained in this notice.
- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will only be made if the Court approves the Settlement and after any appeals are resolved. Please be patient.

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BASIC INFORMATION

1. Why is there a notice?

A Court authorized this notice because you have a right to know about the proposed Settlement in this class action lawsuit.

The proposed Settlement is with three of the Defendants, MUFG Bank (f/k/a Bank of Tokyo-Mitsubishi), Norinchukin, and Société Générale. You have a right to know about the lawsuit and have legal rights and options that you may exercise before the Court decides whether to approve the Settlement.

Judge Naomi Reice Buchwald of the United States District Court for the Southern District of New York is overseeing this case. This case is included within *In re LIBOR-Based Financial Instruments Antitrust Litigation*, MDL No. 2262. The Settlement relates to an action referred to as the "OTC Action" because it involves Plaintiffs who acquired over-the-counter ("OTC") financial derivative and non-derivative instruments directly from Bank of America, Bank of Tokyo-Mitsubishi, Barclays, Citibank, Credit Suisse, Deutsche Bank, HBOS, HSBC, JPMorgan Chase, Lloyds, Norinchukin, Rabobank, Royal Bank of Canada, Royal Bank of Scotland, Société Générale, UBS, or Portigon (or their subsidiaries or affiliates).

2. What are the lawsuits about?

Banks on the U.S. Dollar panel (and their affiliates) around the world were sued by a group of their counterparties ("Plaintiffs") who claim that the banks manipulated the U.S. Dollar LIBOR rate during the financial crisis, artificially lowering the rate for their own benefit. Plaintiffs claim that the Defendants manipulated the U.S. Dollar LIBOR rate, and that, as a result, purchasers did not receive as much in interest payments for their U.S. Dollar LIBOR-based instruments from the banks as they should have. The Settling Defendants and the Non-Settling Defendants deny these claims and maintain they did nothing wrong. Plaintiffs in the OTC Action have brought (a) antitrust claims under the Sherman Act, (b) breach of contract claims, and (c) unjust enrichment claims against the Settling Defendants and the Non-Settling Defendants. The Litigation Class was only certified as to the antitrust claims under the Sherman Act.

A Settlement has been reached with MUFG Bank, Norinchukin, and Société Générale, which is why you are receiving this Notice. Separate settlements totaling $590 million were previously reached with Barclays, Citibank, Deutsche Bank, and HSBC. You may have received notices of the prior settlements, all of which were previously finally approved by the Court. The current Settlement has not yet been finally approved by the Court.

3. Who are the Defendants?

The Settling Defendants are:

- MUFG Bank, Ltd. (formerly The Bank of Tokyo-Mitsubishi UFJ, Ltd) ("MUFG Bank");
- The Norinchukin Bank ("Norinchukin");
- Société Générale ("Société Générale");
- HSBC Bank plc (together with HSBC Holdings plc, "HSBC");
- Deutsche Bank Aktiengesellschaft ("Deutsche Bank");
- Barclays Bank plc ("Barclays"); and
- Citibank N.A. and Citigroup Inc. (together, "Citibank").

The Non-Settling Defendants are:

- Credit Suisse Group AG ("Credit Suisse");
- Bank of America Corporation and Bank of America, N.A. (together, "Bank of America");
- JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (together, "JPMorgan Chase");

- Lloyds Banking Group PLC and Lloyds Bank PLC (together, "Lloyds");
- WestLB AG (n/k/a Portigon AG) and Westdeutsche Immobilienbank AG (n/k/a Westdeutsche Immobilien Servicing AG) (together "Portigon");
- UBS AG ("UBS");
- The Royal Bank of Scotland Group PLC, Royal Bank of Scotland PLC, and Bank of Scotland PLC (together, "Royal Bank of Scotland");
- Coöperatieve Centrale Raiffeisen Boerenleenbank B.A. (n/k/a Coöperatieve Rabobank U.A.) ("Rabobank")
- HBOS PLC ("HBOS"); and
- Royal Bank of Canada.

4. Why is this a class action?

In a class action, one or more people called "Class Representatives" sue on behalf of themselves and other people with similar claims. All of these people together are the "class" or "class members." The Class Representatives are the Mayor and City Council of Baltimore, City of New Britain, Vistra Energy Corp., Yale University, and Jennie Stuart Medical Center Inc. One court resolves the issues for all class members, except for those who exclude themselves from the class.

5. Why is there a Settlement?

The Court has not decided in favor of the Plaintiffs, MUFG Bank, Norinchukin, or Société Générale. Instead, the Parties have engaged in negotiations, and Plaintiffs, MUFG Bank, Norinchukin, and Société Générale have agreed to the Settlement. By agreeing to settle, the Parties avoid the costs and uncertainty of a trial, and the class members affected will get a chance to receive compensation. The Plaintiffs and their attorneys think the Settlement is best for all Settlement Class Members. The proposed Settlement does not mean that any law was broken or that MUFG Bank, Norinchukin, and Société Générale did anything wrong.

6. Why is there an ongoing Litigation?

There is an ongoing litigation against the Non-Settling Defendants over antitrust claims under the Sherman Act. The lawyers for the Plaintiffs will have to prove their claims in Court. Additional money may become available as a result of a judgment or future settlements. Alternatively, the Litigation may be resolved in favor of the Non-Settling Defendants, in which case no additional money would become available. There is no guarantee as to what will happen.

WHO IS INCLUDED IN THE CLASS?

If you received a mailed notice, then you may be a member of the Settlement Class and/or Litigation Class. However, even if you did not receive a notice, you may be a class member, as described below.

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

You are a Settlement Class Member (individual or entity) in the new proposed Settlement with MUFG Bank, Norinchukin, and Société Générale if you:

- Directly purchased certain U.S. Dollar LIBOR-based instruments (*see* Question 10);
- From Bank of America, Bank of Tokyo-Mitsubishi, Barclays, Citibank, Credit Suisse, Deutsche Bank, HBOS, HSBC, JPMorgan Chase, Lloyds, Norinchukin, Rabobank, Royal Bank of Canada, Royal Bank of Scotland, Société Générale, UBS, and Portigon (or their subsidiaries or affiliates) (*see* Question 3);
- In the United States; and

- Owned the instruments at any time between August 2007 and May 2010.

You are **not** a member of the Settlement Class, even if you meet the above criteria, if you are:

- One of the Non-Settling Defendants, Released Parties, or alleged co-conspirators or their employees, officers, or directors;
- One of the Non-Settling Defendants', Released Parties', or alleged co-conspirators' parent companies, subsidiaries, affiliates, legal representatives, heirs, assigns, or any person acting on their behalf;
- An entity in which any of the Non-Settling Defendants, Released Parties, or alleged co-conspirators have a controlling interest; or
- A judicial officer presiding over this action or his/her immediate family member or are a judicial staff member or juror assigned to the OTC Action.

8. Do I have to purchase a U.S. Dollar LIBOR-based instrument from any particular Defendant bank to participate?

No. Because, under the antitrust claims asserted in the case, any one Defendant can be liable for the alleged conduct of all Defendants. This means you need not have purchased from MUFG Bank, Norinchukin, or Société Générale in order to participate in the Settlement.

9. What is the London Interbank Offered Rate ("LIBOR")?

The U.S. Dollar LIBOR rate is based upon the rates at which each individual bank on the U.S. Dollar LIBOR panel could borrow funds, were it to do so by asking for and then accepting inter-bank offers in reasonable market size, just prior to 11:00 am London time, and is calculated as the average of the middle eight contributed rates by the sixteen panel banks each day. It was the reference point for determining interest rates for financial instruments worldwide for decades. LIBOR rates are calculated for several currencies, such as U.S. Dollars, and several borrowing periods, ranging from overnight to one year. They are published each business day. The Settlement and litigation only involve U.S. Dollar LIBOR.

10. What U.S. Dollar LIBOR-based instruments are covered by the Settlement?

The lawsuits include U.S. Dollar LIBOR-Based Instruments, which are instruments that include any term, provision, obligation, or right to be paid or to receive interest based upon the U.S. Dollar LIBOR rate. These include, but are not limited to, the following:

- **Asset Swaps** – a type of over-the-counter derivative in which one investor exchanges the cash flows of an asset or pool of assets for a different cash flow without affecting the underlying investment position.
- **Collateralized Debt Obligations ("CDOs")** – a type of structured asset back security ("ABS"). CDOs have multiple levels of risk ("tranches") and are issued by special purpose entities. They are collateralized by debt obligations including bonds and loans.
- **Credit Default Swaps ("CDSs")** – a type of over-the-counter, credit-based derivative where the seller of the CDSs compensates the buyer of the CDS only if the underlying loan goes into default or has another credit event.
- **Forward Rate Agreements ("FRAs")** – a type of over-the-counter derivative based on a "forward contract." The contract sets the rate of interest or the currency exchange rate to be paid or received on an obligation beginning at a future start date.
- **Inflation Swaps** – a type of over-the-counter derivative used to transfer inflation risk from one party to another through an exchange of cash flows.
- **Interest Rate Swaps** – a type of over-the-counter derivative in which two parties agree to exchange interest rate cash flows, based on a specified notional amount from a fixed rate to a floating rate (or vice

versa) or from one floating rate to another. Interest rate swaps are commonly used for both hedging and speculating.

- **Total Return Swaps** – a type of over-the-counter derivative based on financial contracts that transfer both the credit and market risk of an underlying asset. These derivatives allow one contracting party to derive the economic benefit of owning an asset without putting that asset on its balance sheet.
- **Options** – a type of over-the-counter derivative based on a contract between two parties for a future transaction on an asset. The other derivative instruments, defined above, can serve as the asset for an option.
- **Floating Rate Notes** – evidence an amount of money owed to the buyer from the seller. The interest rate on floating rate notes is adjusted at contractually-set intervals and is based on a variable rate index, such as U.S. Dollar LIBOR.

Only U.S. Dollar LIBOR-based instruments that were sold in over-the-counter transactions with a Defendant (or a Defendant's subsidiaries or affiliates) (OTC transactions) are included in the Settlements.

11. Do the lawsuits include instruments where I only pay interest based on U.S. Dollar LIBOR rate?

The lawsuits do not include U.S. Dollar LIBOR-based instruments that include only a term, provision, or obligation or right to pay interest based on the U.S. Dollar LIBOR rate, such as business, home, student, or car loans or credit cards.

12. What if I am not sure whether I am included in the Settlement or Litigation Class?

If you are not sure whether you are included in the Settlement Class, you may call 1-888-619-8688 with questions or visit www.USDollarLiborSettlement.com. You may also write with questions to U.S. Dollar LIBOR Settlement, c/o Claims Administrator, 1650 Arch Street, Suite 2210, Philadelphia, PA 19103 or email info@MUFGLiborSettlement.com.

THE SETTLEMENT BENEFITS

13. What does the Settlement provide?

The Settlement will create a Settlement Fund totaling $90 million that will be used to pay eligible Class Members who submit valid claims. The cost to administer the Settlements, attorneys' fees, and service payments to the Class Representatives will come out of the Settlement Fund (*see* Question 25). Additionally, MUFG Bank, Norinchukin, and Société Générale will provide certain cooperation to the Plaintiffs in their ongoing litigation against the Non-Settling Defendants.

More details are in the Settlement Agreement, which is available at www.USDollarLiborSettlement.com.

14. How much will my payment be from the Settlement?

The Settlement Funds will be distributed to qualifying Settlement Class Members *pro rata*, in proportion to a reasonable estimate of their damages, after deduction of any fees and expenses (*see* Question 25). This distribution will be made pursuant to a Plan of Distribution, which has been submitted to the Court in advance of the Fairness Hearing, and made available at www.USDollarLiborSettlement.com. The Plan of Distribution provides that each qualifying Settlement Class Member will receive a *pro rata* distribution, based on how much less the Settlement Class Member was paid during the Settlement Class Period as a result of the alleged suppression. In addition, in determining the allowed claim amounts of qualifying Settlement Class Members, any compensation received from

other sources relating to the claims at issue in this case may be taken into account. A chart showing the applicable amount of suppression during the Settlement Class Period is available on the website, and is based on expert modelling the Plaintiffs have used in support of the Litigation, which the Court has neither accepted nor rejected. Settlement Class Members will have the option to comment on or object to any portion of the Plan of Distribution at the Fairness Hearing. The Settlement Agreement will remain in place if the Court rejects or alters the proposed Plan of Distribution.

15. When will I receive my payment from the Settlement?

Settlement Class Members who are entitled to payments will receive their payments after the Court grants final approval to the Settlement and after any appeals are resolved (*see* "The Fairness Hearing" below). If there are appeals, resolving them can take time. Please be patient.

HOW TO RECEIVE A PAYMENT FROM THE SETTLEMENT

16. How can I receive a payment?

If you previously completed and submitted a valid Proof of Claim Form in the prior Barclays Settlement, Citibank Settlement or Deutsche Bank/HSBC Settlements, you do not need to submit a Proof of Claim for this Settlement with MUFG Bank, Norinchukin, and Société Générale unless you wish to supplement that previously submitted Proof of Claim. If you do not supplement your Proof of Claim, your payment will be calculated based on the validated transactions from your prior submission.

If you previously completed and submitted a Proof of Claim that was not validated, or if you previously completed and submitted a valid Proof of Claim but want to supplement or modify the information to be considered in calculating your share of this Settlement, you will need to complete and submit a new Proof of Claim by **December 15, 2023**.

If you have not previously submitted a claim, you need to ask for a payment, and you will need to complete and submit a Proof of Claim by **December 15, 2023**. Claims may be submitted online at www.USDollarLiborSettlement.com. If you submit a Proof of Claim with your contact information, you will receive future notifications containing additional important information, including with respect to any future Settlements. You may also download and mail your completed Proof of Claim to:

U.S. Dollar LIBOR Settlement
c/o Claims Administrator
1650 Arch Street, Suite 2210
Philadelphia, PA 19103

Any claims that are not released do not qualify for payment in the Settlement (*see* Question 18). If you choose to submit a claim, you are consenting to the disclosure of and waiving any protections provided by applicable bank secrecy law, data privacy law, or any similar confidentiality protections. You are also instructing MUFG Bank, Norinchukin, and Société Générale to disclose your information and transaction data relating to your trades for use in calculating your payment and during the claims administration process.

17. What if my claim is rejected?

The Settlement provides a process for Settlement Class Members to contest the rejection of a claim. You will get further details in the letter you receive after your claim has been processed. If your claim is rejected, you will have one opportunity to request a review in writing and submit reasons for why you are contesting the rejection along with any supporting documentation. If your dispute cannot be resolved, it may be presented to the Court

for review. The Court's decision will be final and binding. More details are in the Settlement Agreement, which is available at www.USDollarLiborSettlement.com.

18. What am I giving up if I stay in the Settlement?

Unless you exclude yourself from the Settlement Class, you will give up your right to sue MUFG Bank, Norinchukin and Société Générale for the claims being resolved by the Settlement. The specific claims ("Released Claims") you are giving up against MUFG Bank, Norinchukin, and Société Générale and all related parties ("Released Parties") are described in paragraphs 2(gg)- (ii) and 8(b) of the Settlement Agreement. You will be releasing MUFG Bank, Norinchukin, and Société Générale and all Released Parties as described in the Settlement Agreement.

The released claims do not, however, include the following[1]:

(1) claims concerning Eurodollar futures contracts or options arising from or relating in any way to the conduct alleged in the Exchange-Based Plaintiffs' Action;

(2) claims concerning U.S. Dollar LIBOR-Based Debt Securities that were not issued or sold directly to the claimant by a Defendant (or its subsidiaries or affiliates) arising from or relating to conduct that is alleged in the Non-OTC Bondholder Action;

(3) claims arising solely under foreign law related to transactions entirely outside the United States; or

(4) claims to enforce any of the terms of this Agreement.

Additionally, excluded from the release are any claims that OTC Plaintiffs or any absent class members may have arising out of the purchase, sale or ownership of any U.S. Dollar LIBOR-linked instruments that were issued by a non-panel bank, or which were not directly sold to a claimant by or purchased from a Defendant (or its subsidiaries or affiliates). For the avoidance of doubt, Released Claims does not include claims relating to or arising out of the purchase of non-U.S. Dollar LIBOR-Based Instruments or any other claims that do not arise out of the factual predicate of the OTC Action, such as a claim to complete the settlement of, or otherwise enforce the terms of, a U.S. Dollar LIBOR-Based Instrument.

Any claims that are not released do not qualify for payment in the Settlement.

The Settlement Agreement available at www.USDollarLiborSettlement.com describes the Released Claims with specific descriptions, so read them carefully. If you have any questions, you can talk to the law firms listed in Question 24 for free or you can, of course, talk to your own lawyer about what this means.

EXCLUDING YOURSELF FROM THE SETTLEMENT

You must decide at this time if you want to exclude yourself from the Settlement described in this notice.

19. What does it mean to exclude myself?

Excluding yourself from the Settlement Class: If you want to keep the right to file or maintain your own lawsuit against one or more of the Settling Defendants (MUFG Bank, Norinchukin, and Société Générale) about the legal issues in this case, then you must take steps to get out of the Settlement with those Settling Defendants. This is called excluding yourself or sometimes referred to as opting out of the class. If you ask to be excluded from the Settlement, you will not get any payment from the Settlement, and you cannot object to the Settlement.

[1] Certain terms used herein are defined in the Settlement Agreement, available at www.USDollarLiborSettlement.com.

20. How do I get out of the Class[2]?

To exclude yourself from the Settlement Class, you must file a timely written request for exclusion ("Request for Exclusion") by mailing a letter or other written document to the Claims Administrator.

A Request for Exclusion must:

- Be in writing;
- Be signed by you or your authorized representative;
- State your name, address, and phone number;
- Include (1) proof of membership in the Class and (2) a signed statement that says "I/we hereby request that I/we be excluded from the proposed MUFG Bank, Norinchukin, and Société Générale Settlement in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, MDL No. 2262"; and
- Be mailed to the Claims Administrator at the address provided below and postmarked no later than **September 29, 2023**.

You must also provide any other information reasonably requested by the Claims Administrator. You must mail your Request for Exclusion, postmarked no later than **September 29, 2023** to:

U.S. Dollar LIBOR Settlement
Attn: Exclusion Request
P.O. Box 58220
Philadelphia, PA 19102

21. If I exclude myself from the Settlement, can I still get a payment from the Settlement?

No. If you exclude yourself from the Settlement, you will not be able to receive money from the Settlement.

OBJECTING TO THE SETTLEMENT

22. How do I tell the Court if I object to the Settlement?

If you are a member of the Settlement Class, you can object to the Settlement if you disagree with the Settlement or some part of it. To object, you must submit a letter or other written document that includes the following:

- Your name, address, and telephone number;
- A statement saying that you object to the MUFG Bank, Norinchukin, and Société Générale Settlement in *In re LIBOR- Based Financial Instruments Antitrust Litigation*, MDL No. 2262;
- Whether you plan to appear at the Fairness Hearing (*see* Question 26);
- Proof of membership in the Settlement Class, including documentation evidencing the ownership of a U.S. Dollar LIBOR-Based Instrument during the Settlement Class Period (August 2007 through May 2010);
- The specific reasons you object to the Settlement, along with any supporting materials or documents that you want the Court to consider; and
- Your signature.

The objection must be filed with the Court no later than **September 29, 2023** and mailed to the addresses listed below, postmarked no later than **September 29, 2023**. Note: In lieu of filing the objection with the Court, you may mail it to the Court, but it must be received by the Court by **September 29, 2023**.

[2] The time periods for excluding yourself from the Barclays Settlement, the Citibank Settlement, the Deutsche Bank Settlement, the HSBC Settlement, and the Litigation Class have expired. At this time, you may only exclude yourself from the MUFG Bank, Norinchukin, and Société Générale Settlement.

COURT	OTC PLAINTIFFS' COUNSEL	OTC PLAINTIFFS' COUNSEL
Hon. Naomi Reice Buchwald Daniel Patrick Moynihan U.S. Courthouse 500 Pearl Street New York, NY 10007	William C. Carmody Susman Godfrey L.L.P. 1301 Avenue of the Americas 32nd Floor New York, NY 10019	Michael D. Hausfeld Hausfeld LLP 1700 K Street NW, Suite 650 Washington, DC 20006
SETTLING DEFENDANTS' COUNSEL	**SETTLING DEFENDANTS' COUNSEL**	**SETTLING DEFENDANTS' COUNSEL**
Christopher Viapiano SULLIVAN & CROMWELL LLP 1700 New York Ave., N.W. Suite 700 Washington, DC 20006	Andrew W. Stern SIDLEY AUSTIN LLP 787 Seventh Avenue New York, NY 10019	Steven Wolowitz Henninger S. Bullock Andrew J. Calica MAYER BROWN LLP 1221 Avenue of the Americas New York, NY 10020

If your objection is not postmarked and received by the deadline and does not include the information listed above, it will not be valid.

23. What is the difference between objecting to the Settlement and asking to be excluded from the Settlement?

If you exclude yourself from the Settlement Class, you are telling the Court that you don't want to be part of the Settlement and you will not receive any benefits from the Settlement. Objecting is simply telling the Court that you don't like something about the Settlement. You can only object to the Settlement if you remain in the Settlement Class. If you exclude yourself, you have no basis to object to the Settlement because the case no longer affects you.

THE LAWYERS REPRESENTING YOU

24. Do I have a lawyer in the case?

The Court has appointed two law firms — Susman Godfrey L.L.P. and Hausfeld LLP — to represent all members of the Settlement Class in the Settlement and ongoing Litigation as "Class Counsel." They can be contacted at:

William C. Carmody Susman Godfrey L.L.P. 1301 Avenue of the Americas 32nd Floor New York, NY 10019	Michael D. Hausfeld Hausfeld LLP 1700 K Street NW, Suite 650 Washington, DC 20006

You will not be charged for contacting these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

25. How will the lawyers be paid?

Class Counsel will ask the Court for attorneys' fees up to one-third of the $90 million Settlement Fund as well as reimbursement for costs and expenses for their work in the Litigation. The fees and expenses awarded by the Court will be paid out of the Settlement Fund. The Court will decide the amount of fees to award. Class Counsel may also request that service payments be paid from the Settlement Fund to the Class Representatives for their service as representatives on behalf of the whole Class. Class Counsel may also seek an award of fees and costs from the Court in connection with any future recoveries obtained in the case. Class Counsel's request for reimbursement of expenses will not exceed $5,500,000.00 and for payments to the Class Representatives will not exceed $100,000 per Class Representative.

THE COURT'S FAIRNESS HEARING

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

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

The Court will hold a Fairness Hearing at **11:00 a.m. on October 17th, 2023**. The hearing will be held in a format ordered by the Court prior to the hearing. The hearing may be moved to a different location or time without additional notice, so it is a good idea to check www.USDollarLiborSettlement.com or call 1-888-619-8688. At this hearing, the Court will consider whether the Settlement, Plan of Distribution, and any proposed attorneys' fees, expenses, and service payments are fair, reasonable, and adequate. If there are objections, the Court will consider them and will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Class Counsel. After the hearing, the Court will decide whether to approve the Settlement. We do not know how long these decisions will take.

27. Do I have to attend the hearing?

No. Class Counsel will answer questions the Court may have, but you or your own lawyer are welcome to attend at your expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mailed your written objection on time, the Court will consider it. You may also have your own lawyer attend, but it is not necessary.

28. May I speak at the hearing?

You may ask the Court for permission to speak at the Fairness Hearing. To speak at the Fairness Hearing, you must send a letter or other written document saying that the letter or document is your "Notice of Intention to Appear" in *In re LIBOR-Based Financial Instruments Antitrust Litigation*, MDL No. 2262. Be sure to include your name, address, telephone number, and your signature. You must send your "Notice of Intention to Appear" to the addresses listed in Question 22, so it is postmarked and received no later than **September 29, 2023**.

IF YOU DO NOTHING

29. What happens if I do nothing at all?

If you do nothing, you will remain in the Settlement Class. You will not be able to sue, or continue to sue, the Settling Defendants MUFG Bank, Norinchukin, and Société Générale. You will also be legally bound by all of the Orders the Court issues and judgments the Court makes concerning the Settlement,

GETTING MORE INFORMATION

30. How do I get more information?

This notice summarizes the proposed Settlement and the ongoing litigation. More details are in the Settlement Agreement. You can get a copy of the Settlement Agreement at www.USDollarLiborSettlement.com. You also may write with questions to U.S. Dollar LIBOR Settlement, c/o Claims Administrator, 1650 Arch Street, Suite 2210, Philadelphia, PA 19103, email info@MUFGLiborSettlement.com, or call the toll-free number, 1-888-619-8688. You can also get a Proof of Claim at the website or by calling the toll-free number, 1-888-619-8688.