

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE LIBOR-BASED FINANCIAL
INSTRUMENTS ANTITRUST LITIGATION

THIS DOCUMENT RELATES TO:

The OTC Action

No. 1:11-md-2262-NRB

**[PROPOSED] ORDER PRELIMINARILY APPROVING SETTLEMENT BETWEEN
OTC PLAINTIFFS AND DEFENDANTS COÖPERATIEVE RABOBANK U.A.,
LLOYDS BANKING GROUP PLC, LLOYDS BANK PLC, HBOS PLC, BANK OF
SCOTLAND PLC, ROYAL BANK OF CANADA, PORTIGON AG, AND
WESTDEUTSCHE IMMOBILIEN SERVICING AG**

THIS CAUSE came before the Court on OTC Plaintiffs' Motion for Preliminary Approval of Settlement with Defendants Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (n/k/a Coöperatieve Rabobank U.A.) ("Rabobank"), Lloyds Banking Group plc, Lloyds Bank plc, HBOS plc, and Bank of Scotland plc (together, "Lloyds"), Royal Bank of Canada ("RBC"), and WestLB AG (n/k/a Portigon AG) and Westdeutsche Immobilienbank AG (n/k/a Westdeutsche Immobilien Servicing AG) (together, "Portigon"), filed July 21, 2023. OTC Plaintiffs have entered into a settlement agreement, dated July 21, 2023, with Rabobank, Lloyds, RBC, and Portigon ("Settlement Agreement"). The Court, having reviewed the Motion, its accompanying memorandum and declaration, the Settlement Agreement, the Proposed Plan of Distribution, and the file, hereby:

ORDERS AND ADJUDGES:

1. Terms used in this Order that are defined in the Settlement Agreement are, unless otherwise defined herein, used in this Order as defined in the Settlement Agreement.

Preliminary Approval of Settlement Agreement

2. The terms of the Settlement Agreement set forth in Exhibit A to the Declaration of Seth Ard are hereby preliminarily approved, including the releases contained therein, as being fair, reasonable, and adequate to the OTC Class, subject to the Fairness Hearing described below.

Plan of Distribution

3. The Plan of Distribution set forth in Exhibit B to the Declaration of Seth Ard is preliminarily approved. The use of the modeling from Dr. Douglas Bernheim, as described in OTC Plaintiffs' Memorandum of Law in support of their motion and in the Plan of Distribution, is preliminarily approved only for purposes of the Plan of Distribution and not for any other purpose in this litigation.

Notice to OTC Class Members and Settlement Administration

4. OTC Plaintiffs' Counsel shall submit to the Court for approval a notice plan for purposes of advising OTC Class Members, among other things, of the plan of distribution, their right to object to the Settlement Agreement, their right to exclude themselves from the OTC Class, the procedure for submitting a request for exclusion, the time, date, and location of the Fairness Hearing, and their right to appear at the Fairness Hearing. OTC Plaintiffs' Counsel shall submit to the Court for approval a proposal for a Claims Administrator and Escrow Agent.

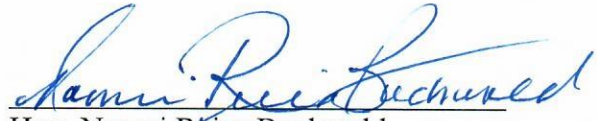
Other Provisions

5. In the event that the Settlement Agreement is terminated in accordance with its provisions, the Settlement Agreement and all proceedings had in connection therewith shall be null and void, except insofar as expressly provided to the contrary in the Settlement Agreement, and without prejudice to the status quo ante rights of OTC Plaintiffs, Rabobank, Lloyds, RBC, and Portigon, and the members of the OTC Class.

6. This order is without prejudice to the non-settling Defendants seeking relief from

the Court and an opportunity for briefing to the extent that this settlement attempts to deprive such Defendants of information to which they otherwise would be entitled under the Federal Rules.

IT IS SO ORDERED on this 1st day of August, 2023.


Hon. Naomi Reice Buchwald
UNITED STATES DISTRICT JUDGE