SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION

EMPLOYEES RETIREMENT SYSTEM FOR THE CITY OF PROVIDENCE, derivatively as a shareholder of CREDIT SUISSE GROUP AG on behalf of CREDIT SUISSE GROUP AG, Plaintiff v. URS ROHNER, *et al.*, Defendants, and CREDIT SUISSE GROUP AG, Nominal Defendant.	Index No. 651657/2022 Hon. Andrea Masley Part 48 Mot. Seq. No. __

AFFIRMATION OF JEREMY P. ROBINSON IN SUPPORT OF (I) PLAINTIFF'S MOTION FOR FINAL APPROVAL OF SETTLEMENT AND (II) MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES AND AWARD TO PLAINTIFF

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1	Time Report
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Jeremy P. Robinson, affirm this 12th day of September, 2025, under the penalties of perjury under the laws of New York, which may include a fine or imprisonment, that the foregoing is true, and I understand that this document may be filed in an action or proceeding in a court of law.

1. I am a partner at Bernstein Litowitz Berger & Grossmann LLP ("BLB&G" or "Plaintiff's Counsel"), and counsel for Plaintiff Employees Retirement System for the City of Providence (the "City of Providence" or "Plaintiff").[1] I have personal knowledge of the matters set forth in this affirmation based on my active supervision of, and participation in the prosecution and settlement of the above captioned action (the "Action"). There has been no previous application for the orders requested here.

2. I submit this affirmation in support of entry of Plaintiff's motion, pursuant to New York Business Corporation Law Section 626, for final approval of the proposed settlement of the Action for $115 million in cash, which the Court preliminarily approved on August 22, 2025. NYSCEF #956. Defendants do not oppose this Motion. To date, there have been no objections to the Settlement.

3. The Settlement is an excellent result achieved in a complex, hard-fought, and risky case. Based on our research, the Settlement represents the largest recovery in a derivative oversight action ever achieved in any New York State court. The proposed Settlement is the product of the City of Providence's zealous litigation of derivative claims against former directors and officers of nominal defendant Credit Suisse Group AG and its legal successor ("Credit Suisse," the "Company," or the "Bank") for their alleged breaches of fiduciary duty in

[1] Unless otherwise stated or defined in this Affirmation, all capitalized terms used herein shall have the meanings provided in the Stipulation and Agreement of Settlement, Compromise, and Release dated August 21, 2025 (the "Stipulation of Settlement"). NYSCEF # 952.

failing to establish and oversee reasonable and effective risk management systems, which caused harm to the Company. The City of Providence pursued these claims through three years of fiercely-contested litigation in this Court, the First Department, the United States District Court for the Southern District of New York, and Swiss district courts in the Cantons of Zurich and Valais. The Settlement is also the product of extensive discovery and intense arms'-length negotiations supervised by one of the nation's most experienced mediators of complex commercial cases, former federal judge the Hon. Layn Phillips Esq. Indeed, the Settlement confers a substantial, certain, and immediate benefit on the Company while avoiding significant risks, including that the Company could recover nothing or substantially less after years of additional litigation.

4. **Plaintiff And Plaintiff's Counsel's Substantial Litigation Efforts**. To achieve the proposed Settlement, the City of Providence and Plaintiff's Counsel dedicated themselves to years of hard-fought, complex litigation. As detailed herein, they faced significant risks and challenges in developing the factual record necessary to overcome Defendants' many defenses based on jurisdiction, the merits, and damages. If Defendants had succeeded on any one of the multitude of defenses they pursued, any recovery would have been substantially reduced or even zero.

5. As such, Plaintiff's Counsel had to devote substantial time and resources to the prosecution of this litigation. To start, Plaintiff's Counsel conducted a detailed investigation, which included scouring the public record for information concerning Defendants' breaches of duty. Because Credit Suisse (now UBS) was headquartered in Switzerland and Swiss law controlled the merits of these derivative claims, Plaintiff's Counsel had to consult Swiss law

experts from the outset of the case and had to continue doing so extensively throughout the litigation.

6. Plaintiff's Counsel then had to fight Defendants' motion to dismiss the Complaint on *forum non conveniens* and failure to plead with particularity grounds. After prevailing, Plaintiff's Counsel then successfully defended the Court's opinion against Defendants' efforts to overturn it on their appeal to the First Department and then their motion for leave to appeal the pleading standard ruling to the New York Court of Appeals.

7. Fact discovery in this case was extensive and hard-fought. To gather the information needed to prove Plaintiff's claims, Plaintiff's Counsel had to obtain, analyze, and understand a vast number of documents from Defendants and third parties. To that end, Plaintiff's Counsel drafted and served detailed requests for production on Defendants—and then engaged in extensive correspondence and many hours of negotiations with Credit Suisse, Defendants, and third parties regarding the scope and nature of the documents that they would produce in discovery. This process was complicated by the fact that many documents were located abroad in Switzerland, which required Plaintiff's Counsel to bring two rounds of Orders to Show Cause seeking the issuance of letters of request to obtain documents and testimony from Switzerland—as well as requiring the retainer of separate Swiss legal counsel in both Zurich and Meilen. Through diligence and hard work, including the filing of a motion to compel inspection, Plaintiff's Counsel was eventually able to negotiate with Credit Suisse the production of voluminous Board and Board-committee materials from Switzerland. Even still, Plaintiff's Counsel pressed forward with additional letters of request in Switzerland.

8. As a result of Plaintiff's Counsel's efforts, the volume of document discovery was large, totaling over 1.5 million pages of documents. The review and analysis of this extensive

document production was critically important to the ability of Plaintiff's Counsel to effectively prosecute this Action. Thus, Plaintiff's Counsel had to assemble and utilize a significant team of attorneys to assist in completing this important task.

9. Deposition testimony was likewise essential. In that regard, Plaintiff's Counsel prepared for and took or defended 33 depositions including in-person in London, England, New York, Los Angeles, Washington, D.C., and West Palm Beach, Florida, and remotely in Hong Kong and Singapore. Plaintiff's Counsel's team of attorneys were integral to the preparation of extensive "witness kits" for each deponent.

10. Plaintiff's Counsel also had to retain and work with multiple subject matter experts, including extensive work with a Swiss law expert (in addition to actual Swiss law counsel on the ground in Switzerland), a risk management expert, a corporate governance expert, and a damages expert. Each of these experts was necessary for Plaintiff's Counsel's effort to prove the breach of fiduciary duty. Indeed, Defendants retained and proffered reports from experts in each of these fields, which Plaintiff's Counsel and its experts had to review and analyze.

11. The litigation of this Action was made even more challenging by Defendants' aggressive defense strategy. To avoid dismissal and prove their case, Plaintiff and Plaintiff's Counsel had to—and did—muster the resources to match the formidable litigation efforts undertaken by the numerous defense firms hired by Defendants step for step over the course of multiple years until the Settlement was reached. This massive effort included multiple motions to dismiss as well as appeal therefrom, multiple discovery motions, including discovery proceedings and appeals in Switzerland, and significant efforts to obtain documents from the Federal Reserve.

12. Given this massive litigation effort undertaken in the face of vigorous opposition and substantial risks, by the time the parties reached an agreement to resolve this matter in July 2025, Plaintiff and Plaintiff's Counsel fully understood the strengths and risks of the claims and defenses asserted in the Action and the merit of the proposed Settlement. And, also in light of its dedicated and unrelenting litigation effort, Plaintiff and Plaintiff's Counsel respectfully submit that they zealously represented the Bank's best interests in prosecuting this derivative action.

13. **The Parties' Extensive Arm's-Length Settlement Negotiations**. The proposed Settlement was reached after the parties held ***three separate in-person mediation sessions*** over the course of three separate years—all of which were closely supervised and facilitated by the mediator, former federal judge Layn Phillips. The first mediation was held in May 2023 in New York with all parties represented, representatives of the insurers in attendance, as well as Judge Phillips and his staff. In advance, the parties exchanged detailed mediation submissions regarding the strengths and weaknesses of the claims. Despite vigorous negotiations, the parties remained far apart. As such, Plaintiff and Plaintiff's Counsel continued to litigate the Action for two more years.

14. The second mediation session was held in May 2024 in New York—again with representatives of all parties, the insurers, and Judge Phillips and his staff in attendance. Again, the parties exchanged detailed mediation submissions and engaged in vigorous negotiations. But they remained far apart.

15. The proposed Settlement was not achieved until the parties held a third in-person mediation session in New York in July 2025—again with representatives from all parties, the insurers, and Judge Phillips and staff in attendance. The parties exchanged detailed mediation submissions and engaged in zealous negotiations. Even then, it was only when Judge Phillips

made an independent mediator's proposal to each side to resolve this Action for $115 million that the parties were able to achieve the proposed Settlement.

16. **Plaintiff and Plaintiff's Counsel Faced Significant Risks**. Plaintiff alleged in the Action that Defendants were liable for breaching their fiduciary duties under Swiss law by *inter alia* failing to establish and oversee reasonable and effective risk management systems at Credit Suisse. Plaintiff also alleged that the Individual Defendants disregarded multiple red flags of risk control deficiencies, including in Credit Suisse's New York operations. Plaintiff further alleged that the Individual Defendants' risk management failures caused Credit Suisse to suffer significant losses when, between 2020 and 2021, two hedge funds (Malachite Capital Management and Archegos Capital Management) and a financial services company (Greensill Capital Management) defaulted.

17. In the absence of the proposed Settlement, Plaintiff would have continued to faced risks to proving Defendants' liability that could have created a material roadblock at summary judgment or trial. To start, Defendants argued that they were largely unaware of any risk management problems at the Company and, when they were confronted with such issues, they acted reasonably to address any risk deficiencies. For example, Defendants pointed to the investigation that they conducted in the spring of 2020 after the default of the Malachite fund. Defendants claimed that, following the investigation, they were told Bank officers were addressing the risk deficiencies identified and trusted that they were doing so. Defendants also asserted that their risk oversight responsibilities under Swiss law were limited to establishing and monitoring overall risk systems for the entirety of Credit Suisse—and they were not required (or allowed) to become involved in the more detailed risk management operations where they claim the failures at issue in this case occurred.

18. Defendants further argued that they were completely unaware of the true nature of the mounting risks posed by the Archegos fund. Defendants said that there was no evidence showing that they were directly informed that Archegos had repeatedly been breaching its risk exposure limits prior to its default and was allowed to do so by lower-level employees at the Bank. Relatedly, according to Defendants, Archegos was only mentioned in passing in appendices to reports or on generic lists of risky funds, but it was not specifically flagged as a problem. Defendants also took the position that none of these reports provided any explanation of the rising risks associated with Archegos, and no Defendant admitted that they were aware that the fund was a significant problem for the Bank.

19. Further, Defendants claimed that the Bank was the victim of a fraud perpetuated by Archegos and its principals—and that even adequate risk controls cannot protect against fraudulent conduct. In that regard, Defendants and their experts pointed to the July 2024 conviction in New York of Archegos's founder, Bill Hwang, and his colleague for defrauding Archegos's counterparties, including Credit Suisse, by lying about Archegos's trading activity and the level of risk in its portfolio.

20. Defendants submitted extensive expert reports defending their actions and attacking Plaintiff's experts' opinions establishing liability and damages. For example, Defendants' experts argue that none of the information presented to Defendants constituted a red flag and, regardless, Defendants were obligated under Swiss law to leave the remediation of operational risk management issues to lower-level management at the Bank. To that end, Defendants' experts pointed the finger of blame at lower-level Credit Suisse employees. Thus, the trier of fact would have been confronted with a classic "battle of the experts" that presented significant risk.

21. **Plaintiff's Counsel's Fee and Expense Motion**. I also respectfully submit this affirmation in support of Plaintiff's Counsel's motion for an award of attorneys' fees in the amount of 29% of the Settlement Fund; payment of Litigation Expenses in the amount of $2,474,886.00; and payment of a service award of $10,000 to Plaintiff (the "Fee and Expense Motion").

22. As detailed herein, Plaintiff's Counsel worked diligently and efficiently to achieve the proposed Settlement in a highly complex case which presented an unusual set of circumstances. We prosecuted the litigation on a fully contingent basis without any fee being paid over the more than three years that Plaintiff's Counsel prosecuted the Action. Plaintiff's Counsel also incurred significant expenses and have to date not received any reimbursement. Ultimately, Plaintiff's Counsel bore the significant financial risk that there might be no fee and no reimbursement of expenses at all.

23. The requested award of attorneys' fees of 29% of the Settlement fund is well within the range of fees awarded in similar representative stockholder actions. Given the stage of the litigation and extensive proceedings herein, the requested fee is less than Plaintiff's Counsel's lodestar and will result in a "negative" multiplier of approximately 0.99 of counsel's lodestar.

24. For the reasons discussed herein and in the accompanying memorandum of law, Plaintiff and Plaintiff's Counsel respectfully submit that both the Settlement and Fee and Expense Motion should be approved as fair and reasonable.

I. PROSECUTION OF THE ACTION

A. The Initial Investigation And Complaint

25. Prior to filing its complaint, Plaintiff's Counsel conducted an extensive investigation and analysis of the potential claims that could be asserted on behalf of Credit

Suisse and its investors. To that end, Plaintiff's Counsel's attorneys scoured the public record to gather information concerning the alleged breaches of fiduciary duty at the Bank. Plaintiff's Counsel also conducted extensive legal research to understand the complex issues of jurisdiction, liability, and damages that pervaded this entire case.

26. A critical part of Plaintiff's Counsel's initial investigation included retaining experts in Swiss corporate law as well as Swiss civil litigation from the very outset of this case. Plaintiff's Counsel recognized from the start that substantive Swiss law would govern the merits of the Action. Accordingly, Plaintiff's Counsel retained the law firm of Kasser Schlosser avocats SA and partner Dr. Mathieu Blanc, who was recently ranked in The Best Lawyers in Switzerland for corporate law and mergers and acquisitions law. Plaintiff's Counsel worked closely with Dr. Blanc and his partners and associates throughout this entire case, including in the initial analysis of Plaintiff's legal claims and drafting the Complaint. Plaintiff's Counsel also funded all legal fees and expenses charged by Swiss law experts and Swiss counsel through the entire multi-year lifespan of this litigation. On April 26, 2022, Plaintiff filed a verified shareholder derivative complaint (the "Complaint") against Urs Rohner, Iris Bohnet, Christian Gellerstad, Andreas Gottschling, Michael Klein, Shan Li, Seraina Macia, Richard Meddings, Kai S. Nargolwala, Ana Paula Pessoa, Joaquin J. Ribeiro, Severin Schwan, and John Tiner (collectively, the "Former Director Defendants"); and Eric Varvel, Thomas P. Gottstein, Lara J. Warner, Brian Chin, David Miller, and Radhika Venkatraman (collectively, the "Former Executive Defendants," and together with the Director Defendants, the "Individual Defendants"; and the Individual Defendants together with Credit Suisse, "Defendants").[2] NYSCEF #2. The Complaint alleges

[2] Parshu Shah was also named as a defendant. The parties stipulated to his dismissal on October 13, 2022, which the court so-ordered on October 17, 2022. NYSCEF #35.

that the Individual Defendants breached their fiduciary duties under Swiss law by *inter alia* failing to establish and oversee reasonable and effective risk management systems at Credit Suisse. As set forth in the Complaint, Plaintiff also alleged that the Individual Defendants disregarded multiple red flags of risk control deficiencies, including in Credit Suisse's New York operations. Further, Plaintiff alleged that the Individual Defendants' risk management failures caused Credit Suisse to suffer significant losses when, between 2020 and 2021, two hedge funds (Malachite Capital Management and Archegos Capital Management) and a financial services company (Greensill Capital Management) defaulted.

B. Defendants' Motions to Dismiss

1. Defendants' First Motion to Dismiss

27. On September 23, 2022, Former Executive Defendants Eric Varvel, Brian Chin, and Radhika Venkatraman moved to dismiss the Complaint on *forum non conveniens* grounds and on the basis that the Complaint failed to plead Swiss law breaches of fiduciary duty with the particularity required by the heightened standard of CPLR 3016(b). NYSCEF #20. Plaintiff and these Defendants fully briefed that motion to dismiss, including the submission of competing expert affirmations, and then argued the motion on December 8, 2022. At the December 8, 2022 hearing, the Court denied the motion in its entirety. NYSCEF #46. The Court subsequently entered an order confirming and supplementing its rejection of the motion to dismiss on January 30, 2023. *See* NYSCEF #48.

28. On February 27, 2023, the Defendants who moved to dismiss filed a motion seeking to reargue their motion to dismiss on the pleading standard. NYSCEF #53. The relevant parties then fully briefed this motion, and oral argument was held on July 18, 2023. NYSCEF #108.

29. On March 1, 2023, Former Executive Defendants Eric Varvel, Brian Chin, and Radhika Venkatraman filed a notice of appeal with the First Department seeking to overturn the Court's order denying their motion to dismiss on both *forum non conveniens* and the pleading standard grounds. NYSCEF #55. The relevant parties fully briefed the appeal and oral argument was held in January 2024.

30. On February 8, 2024, the First Department denied the appeal and unanimously affirmed the Court's order denying the motion to dismiss on the basis of *forum non conveniens* and the pleading standard. NYSCEF #176. These Defendants then filed a motion for re-argument or leave to appeal to the New York Court of Appeals on the pleading standard issue. Again, the relevant parties fully briefed this motion. Defendants' motion to reargue or appeal the First Department's decision was denied on May 9, 2024. NYSCEF #202. On July 10, 2024, this Court denied these Defendants' pending motion for re-argument on the pleading standard. NYSCEF #222.

2. Defendants' Second Motion to Dismiss

31. On November 21, 2023, Former Executive Defendants Brian Chin, Michael Klein, David Miller, Eric Varvel, and Radhika Venkatraman moved to dismiss the Complaint for lack of standing and capacity to sue and failure to join a necessary party. NYSCEF #113. According to those Defendants, Credit Suisse's 2023 post-complaint merger with UBS caused Plaintiff to cease to be a Credit Suisse stockholder, thereby depriving it of standing to maintain this Action.

32. Plaintiff vigorously opposed the motion, including on the grounds that Plaintiff maintained standing because its stock was involuntarily converted into stock in Credit Suisse's successor in interest, UBS, and because Swiss law holds that a merger like this would not destroy standing. The parties fully briefed this motion to dismiss by January 17, 2024. NYSCEF #121.

The Court held oral argument on the motion on August 15, 2024. NYSCEF #237. Subsequently, on June 1, 2025, the Court directed the parties to file supplemental submissions following the Court of Appeals' decision in *Ezrasons, Inc. v. Rudd*, 2025 WL 1436000 (N.Y. May 20, 2025). NYSCEF #941. That motion remained pending before the Court when the proposed Settlement was reached.

3. Defendants' Third Round of Motions to Dismiss

33. On October 28, 2024, the Former Director Defendants, Former Executive Defendant Thomas Gottstein, Former Executive Defendant Lara Warner, and Nominal Defendant Credit Suisse filed four separate motions to dismiss the Complaint for lack of personal jurisdiction. Mot. Seq. Nos. 20-23. Plaintiff vigorously opposed those motions through voluminous briefing. These motions were fully briefed by December 11, 2024, except for Defendant Gottstein's motion which was fully briefed by February 28, 2025. On May 2, 2025, the Court held an in-person hearing where the parties made extensive oral submissions on these motions. NYSCEF #942. These motions also remained pending when the proposed Settlement was reached.

C. Plaintiff Engaged in Extensive Discovery

1. Document Discovery

34. On February 2, 2023, shortly after the Court denied the motion to dismiss on *forum non conveniens* grounds, Plaintiff served document requests on Credit Suisse and all Individual Defendants. Responses were served on March 17, 2023. The parties thereafter engaged in negotiations concerning the scope of appropriate discovery. In addition, on December 7, 2023, Plaintiff served a request for the production of board minutes and presentations stored in Switzerland but available to Defendants in New York through Credit Suisse's board portal. Plaintiff moved to compel Credit Suisse to produce documents responsive to that request on

March 11, 2024. NYSCEF #182. On April 5, 2024, Credit Suisse agreed to voluntarily produce certain board minutes and materials located in Switzerland, and Plaintiff withdrew its motion. NYSCEF #194. And on August 16, 2024, Plaintiff served a subpoena on Credit Suisse's risk technology advisor, Oliver Wyman. Plaintiff's Counsel also engaged in extensive negotiations regarding these document requests, which required considerable attorney time.

35. Based on these discovery requests and productions, Credit Suisse, the Individual Defendants, and third parties produced documents totaling more than 1,580,000 pages. Plaintiff's Counsel stored these voluminous productions on its internal document hosting system.

36. Reviewing and analyzing this large volume of documents required enormous attorney time. To complete the review, including a substantial production of documents in the months leading up to depositions, Plaintiff's Counsel assembled a large team of attorneys. These attorneys were tasked with reviewing the documents and making important analytical determinations as to their importance and relevance. Indeed, Plaintiff's Counsel held weekly calls where the attorneys analyzing the document productions would present and discuss the documents, focusing on documents identified as particularly relevant to the case and why the attorneys believed that information to be significant.

37. Plaintiff's Counsel's attorneys also reviewed seven privilege logs produced by Defendants, consisting of over 47,000 entries, to determine whether Defendants were redacting or withholding potentially non-privileged information.

2. Discovery From Switzerland

38. The parties also engaged in litigation over discovery in Switzerland. In 2023, Plaintiff moved for the issuance of letters of request for discovery from UBS and six Individual Defendants believed to reside in Switzerland. Mot. Seq. #5. After Credit Suisse agreed to produce voluntarily board minutes and presentations from Switzerland on April 5, 2024, and

certain Swiss Defendants agreed to voluntarily sit for depositions in London, United Kingdom, Plaintiff withdrew its original motion for letters of request. NYSCEF #194. On May 10, 2024, Plaintiff moved for a narrowed set of letters of request for documents from UBS and examinations of three Individual Defendants. Mot. Seq. 10. On June 24, 2024, the Court granted the motion and subsequently issued the letters of request. NYSCEF #218-221.

39. Because the letters of request needed to be enforced by the Swiss courts, Plaintiff's Counsel had to retain Swiss legal counsel—separate from its Swiss law expert, Dr. Blanc—and had to retain Swiss lawyers for each individual Swiss member state or "Canton" within the Swiss Confederation, including because each Canton has its own constitution, legislature, executive, and courts. Accordingly, with the assistance of Dr. Blanc and his colleagues, Plaintiff's Counsel retained Patrizia Holenstein from the law firm of Holenstein Brusa to pursue enforcement of the letters of request in the Cantonal Court of Zurich and retained Stephane Jordan from the law firm of Etude Jordan to pursue enforcement in the Cantonal Court of Valais.

40. On December 9, 2024, UBS moved in the Cantonal Court of Zurich to dismiss the letter of request issued to that court. Swiss counsel (Dr. Holenstein and her colleagues), on behalf of Plaintiff, submitted an extensive 50-page brief in opposition to that motion with 15 exhibits. In response to UBS's reply brief, the Swiss court granted leave for Plaintiff to file a 24-page sur-reply brief, which was filed on July 8, 2025. The motion remained pending at the time of settlement.

41. Plaintiff, through Swiss counsel (Dr. Holenstein and Dr. Jordan), also extensively litigated in Switzerland whether the Court-issued letters of request for Swiss examinations would be implemented according to the terms ordered by the Court, including that the examinations be

conducted pursuant to CPLR procedures. This effort included negotiations by counsel for the relevant parties, as well as Plaintiff filing a successful appeal in Cantonal Court of Valais of an adverse ruling in the first instance by the Sierre District Court. However, after two Swiss courts refused to enforce two letters of request for Swiss examinations on the terms ordered by this Court, Plaintiff withdraw those letters of request in favor of depositions pursuant to the CPLR if those Defendants were found subject to jurisdiction in New York. The Court granted Plaintiff's requests to withdraw those letters of request. NYSCEF #832, #908. One letter of request seeking an examination in Switzerland remained pending when the proposed Settlement was reached.

3. Depositions

42. Plaintiff's Counsel conducted 32 depositions across the globe, including 25 in New York, one in Los Angeles, CA; one in Washington, D.C.; one in West Palm Beach, FL, and four in London, United Kingdom; and three remote depositions of Defendants located in Singapore, Hong Kong, and the United Kingdom. Plaintiff's Counsel endeavored to minimize the cost of depositions through remote depositions and by sending only one attorney to take each of the depositions occurring in Los Angeles, CA; West Palm Beach, FL; and London, United Kingdom.

43. Plaintiff's Counsel also prepared for and defended the deposition of Jeffrey Dana, a representative of Plaintiff, the City of Providence, on November 30, 2023. That deposition occurred in New York.

44. To prepare for each of these depositions, Plaintiff's Counsel's attorneys compiled extensive witness kits for each deponent, including proposed questions and key themes, often hundreds of relevant documents, and prior testimony relating to the deponent. The process of assembling these "witness kits" involved the research and analysis of a vast amount of information, including both the voluminous discovery productions as well as public information

about the deponents. Each one of the depositions took considerable time for Plaintiff's Counsel to prepare for and execute—and included extensive fact and legal research as well as consultation with the experts retained by Plaintiff's Counsel. For example, because this case concerned alleged risk management failures by the Individual Defendants, Plaintiff's Counsel took depositions of Credit Suisse's Chief Risk Officer, Defendant Lara Warner, as well as the Individual Defendants who served on the Bank's Board Risk Committee, which involved extensive document and legal research and analysis, as well as consultation with Plaintiff's risk management expert. The evidence that Plaintiff's Counsel developed through the fact depositions taken in this case was critical to the prosecution and resolution of the Action. Indeed, the record featured prominently in the parties' argument on Defendants' personal jurisdiction motions to dismiss, all parties' expert reports—and would have been important at both summary judgment and trial.

4. Discovery Disputes

45. The parties filed multiple discovery motions in state as well as federal court—each of which involved briefing and several included oral argument. On February 20, 2024, Plaintiff's Counsel sent a letter on behalf of Plaintiff to the Board of Governors of the Federal Reserve (the "Federal Reserve") requesting that it allow Credit Suisse to disclose information that Plaintiff believed was improperly withheld on the basis of bank examination privilege. On May 29, 2024, the Federal Reserve formally denied this request, asserting privilege over and refusing to allow Credit Suisse to release any of the requested information. On July 31, 2024, Plaintiff moved in the Southern District of New York for a declaration finding that the Federal Reserve's assertion of privilege was improper. *Emps. Ret. Sys. for the City of Providence v. Bd. of Governors of the Fed. Rsrv. Sys.*, No. 1:24-mc-349-AS (S.D.N.Y. July 31, 2024) (ECF Nos. 4-6). Oral argument was held on May 29, 2025, which required extensive preparation. On June 23,

2025, the Court denied Plaintiff's motion, but instructed Plaintiff to serve a new request on the Federal Reserve. *Emps. Ret. Sys.*, No. 1:24-mc-349-AS (S.D.N.Y. June 23, 2025) (ECF No. 55). On June 6, 2025, Plaintiff submitted a new request to the Federal Reserve incorporating information learned in discovery since submitting its first request in February 2024.

46. On October 28, 2024, after Plaintiff had issued a notice for deposition under the CPLR, Defendant Gottstein filed a motion to quash the deposition notice, which the parties fully briefed by December 18, 2024. NYSCEF #716. On November 5, 2024, Plaintiff filed a motion to compel Credit Suisse to produce correspondence with the Swiss banking regulator FINMA, which was fully briefed by December 18, 2024. Mot. Seq. #15. On November 20, 2024, Plaintiff filed a motion to compel disclosure of certain Defendant communications, which was fully briefed by December 18, 2024. Mot. Seq. #16. The Court held oral argument on these motions on December 20, 2024. NYSCEF #817. The Court denied Defendant Gottstein's motion as moot on July 14, 2025 (NYSCEF #948), after Plaintiff and Gottstein stipulated to the withdrawal of the letter of request to Gottstein. NYSCEF #826. The motions to compel remained pending when the proposed Settlement was reached.

5. Expert Declarations & Reports

47. Throughout the course of motion practice, Plaintiff was frequently required to submit expert testimony on Swiss law. For this purpose, as noted above, Plaintiff retained Dr. Mathieu Blanc of Kasser Schlosser avocats SA. Mr. Blanc is an attorney-at-law in Lausanne, Switzerland, with an active corporate law practice, including disputes involving boards of directors and shareholders. He is also a professor of business law and the author of numerous legal publications. NYSCEF #32 at 2. Mr. Blanc submitted 5 affirmations in support of various motions, including affirmations in support of Plaintiff's (i) opposition to Defendants' motion to dismiss due to *forum non conveniens* (NYSCEF #32); (ii) opposition to Defendants' motion to

stay discovery (NYSCEF #137); (iii) opposition to Defendants' motion to dismiss for lack of standing (NYSCEF #155); (iv) motion to compel the production of board minutes and presentations located in Switzerland (NYSCEF #192); and (v) motion to compel the production of correspondence with the Swiss banking regulator FINMA (NYSCEF #792).

48. Plaintiff and the Individual Defendants also engaged in significant expert discovery. They exchanged ten expert reports and affirmations, including five from Plaintiff and five from the Individual Defendants, totaling hundreds of pages on issues of Swiss law, risk management controls, corporate governance, and damages. Plaintiff's proffered extensive reports from the experts discussed below.

49. **David Gibbons**: Mr. Gibbons has forty-six years of public and private-sector experience in banking, regulation, bank supervision, and risk management relating thereto, including more than 26 years of government service at the Office of the Comptroller of the Currency. He also served as HSBC Holdings' Chief Risk Officer for North America for three years, where he led the implementation of advanced risk management practices and programs to include advanced credit and operational risk management approaches, economic capital, and enterprise risk reporting to executive management and board members. And he held senior positions at Promontory Financial Group, a boutique consulting firm known for its work with troubled banks and other regulatory and risk matters, and Alvarez & Marsal Financial Industry Advisory Services, where he continued to advise troubled institutions and those with risk management and regulatory challenges. Mr. Gibbons issued a 112-page report on the subject of risk management.

50. **Professor Bernard S. Black**: Professor Black is the Nicholas J. Chabraja Professor at Northwestern University, with positions as Professor of Law in the Pritzker School

of Law, Professor of Finance in the Kellogg School of Management, Department of Finance, and Faculty Associate at the Institute for Policy Research. He has taught courses in, among other subjects, Corporate Acquisitions, Corporate Finance, Corporations, and Securities and Capital Markets Regulation. He is also an author or coauthor of Ronald Gilson & Bernard Black, *The Law and Finance of Corporate Acquisitions* (2d ed. 1995 and supplement 2003-2004) and other treatises and approximately 200 professional articles, principally in the areas of corporate governance, corporate finance, law and finance, corporate and securities law, corporate acquisitions, and health care law and policy. He is among the most highly cited law professors in the U.S., with over 38,000 citations to his articles. Professor Black issued a 154-page report on corporate governance issues.

51. **David Tabak**: Mr. Tabak holds bachelor's degrees in physics and in economics from the Massachusetts Institute of Technology and a master's degree and a Ph.D. in economics from Harvard University. He has published on subjects such as valuation, market efficiency, loss causation, materiality, statistics, and the analysis of stock-price movements. He works as a senior managing director in the securities and finance practice at the National Economic Research Associates ("NERA"), which provides consulting for economic matters to parties for their internal use, to parties in litigation, and to governmental and regulatory authorities. Dr. Tabak authored a 24-page report with extensive tables supporting his damages calculation.

52. **Mathieu Blanc**: Dr. Blanc, whose experience and role in this litigation is detailed above, submitted opening and reply expert affirmations on Swiss law, which collectively totaled 50 pages.

II. THE PARTIES' EXTENSIVE SETTLEMENT NEGOTIATIONS

53. Through the discovery efforts described above, Plaintiff and Plaintiff's Counsel developed a comprehensive and nuanced understanding of the events giving rise to this Action and of the strengths and weaknesses of Plaintiff's claims. Plaintiff also determined that Defendants' insurance coverage was the primary source of any recovery, and that those insurance policies were "wasting" and subject to erosion in connection with defense costs and potentially in connection with other actions competing for the same insurance proceeds.

54. As noted, the parties engaged as a mediator the Hon. Layn R. Phillips, a former federal judge and one of the nation's most prominent and experienced commercial mediators. *See* NYSCEF #952 at 5. The parties exchanged extensive mediation submissions addressing liability and damages and participated in three in-person mediation sessions over three years, on May 31, 2023, May 3, 2024, and July 14, 2025. The participants included: (i) attorneys from BLB&G; (ii) attorneys from counsel for Defendants; and (iii) Judge Phillips and certain of his colleagues.

55. At the conclusion of the July 14, 2025 mediation Judge Phillips made a mediator's recommendation to resolve the Action for $115,000,000, which all parties accepted. A few days later, on July 21, 2025, the parties executed a settlement term sheet (the "Term Sheet"). The Term Sheet set forth the parties' agreement to settle and release all claims against Defendants in return for a cash payment of $115 million, subject to certain terms and conditions and the execution of a customary "long form" stipulation and agreement of settlement and related papers.

56. On July 14, 2025, Plaintiff informed the Court that the parties had reached an agreement in principle to settle the Action.

57. After additional negotiations, the parties entered into the Stipulation of Settlement on August 21, 2025. NYSCEF #952. The Stipulation of Settlement reflects the final and binding agreement among the parties.

58. On August 22, 2025, the Court entered the Order Preliminarily Approving Settlement and Providing for Notice (the "Notice Order"), which preliminarily approved the Settlement, authorized notice of the Settlement, and scheduled the Settlement Hearing to consider whether to grant final approval of the Settlement. NYSCEF #956.

59. Pursuant to the Notice Order, UBS has notified current UBS stockholders of the proposed Settlement by filing the Stipulation of Settlement and the Notice of Pendency and Proposed Settlement of Stockholder Derivative Action (the "Notice") as exhibits to a Form 6-K with the U.S. Securities and Exchange Commission ("SEC"), and posting the Stipulation of Settlement and the Notice to the "Investor Relations" section of UBS's website. NYSCEF #961 ¶ 3-4 Pursuant to the Notice Order, UBS has also published the Summary Notice of Pendency and Proposed Settlement of Stockholder Derivative Action in *The Wall Street Journal*, *The Financial Times*, and over the *PR Newswire*. *Id* ¶5.

III. THE RISKS OF CONTINUED LITIGATION

60. Though Plaintiff and Plaintiff's Counsel believe that the claims asserted in this Action are meritorious, they nevertheless had a thorough understanding that there were significant risks involved, which could have resulted in a substantially lower recovery or no recovery at all. Further, even if a judgment was obtained, there would have likely been appeals and enforcement difficulties that would have delayed any compensation to the Company. Thus, absent the Settlement, it would have likely taken several more years before the litigation concluded.

A. Dismissal Risk

61. Despite discovery being largely complete, dismissal risk remained. Certain Defendants moved to dismiss based on standing issues arising from the merger between Credit Suisse and UBS in 2023 (the "Merger") (Mot. Seq. #8). That motion was argued in August 2024 and remained pending resolution by the Court. Defendants argued that, after the Merger, Credit Suisse was absorbed into UBS and no longer exists, so Plaintiff no longer has standing to sue derivatively on Credit Suisse's behalf. Defendants also argued that UBS is a necessary party but that it cannot be joined, including because its forum selection clause prohibits stockholder litigation outside of Switzerland.

62. Plaintiff argued in opposition that, under Swiss and New York law, the claims survived the Merger and the Action could be maintained even if Credit Suisse is no longer a party. Plaintiff also argued that UBS is not a necessary party and the Action could proceed without it. While Plaintiff's arguments had significant legal support, there was no similar U.S. precedent for a derivative litigation proceeding without a nominal defendant. There was a risk that the Court may adopt Defendants' argument that the Merger cut off Plaintiff's standing to sue derivatively on behalf of the pre-merged entity.

63. On May 20, 2025, the New York Court of Appeals issued its decision in *Ezrasons*, 2025 WL 1436000, at *5, which concerned whether New York Business Corporation Law ("BCL") § 626 displaced "the internal affairs doctrine and mandate[d] application of New York substantive law to standing questions in shareholder derivative litigation brought in [New York]." *Id.* at *1. After each of Plaintiff and Credit Suisse submitted *Ezrasons* as a supplemental authority, the Court ordered the parties to submit supplemental briefing regarding that decision. NYSCEF #941.

64. The parties submitted their supplemental briefs on June 13, 2025. Each side argued that *Ezrasons* favored their position on standing and claimed that it required resolution of the pending standing motion in their favor. NYSCEF #946, 947.

B. Risks of Liability

65. On the merits, Plaintiff faced significant risks that could have proved to be material at summary judgment or trial. Defendants claimed that they were largely unaware of any risk management problems and, when they were confronted with any such issues, they acted reasonably to address any risk deficiencies. For example, Defendants pointed to the investigation that they conducted in the spring of 2020 after the Malachite fund defaulted. Following that investigation, Defendants claimed that they were told Bank officers were addressing the risk deficiencies identified and trusted that they were doing so. Defendants also argued that their risk oversight responsibilities under Swiss law were limited to establishing and monitoring overall risk systems for the entirety of Credit Suisse—and they were not required (or allowed) to become involved in the more detailed risk management operations where they claim the failures at issue in this case occurred.

66. Further, Defendants insisted that they were completely unaware of the true nature of the mounting risks posed by Archegos. In that regard, Defendants claimed that they had no idea and were not informed that Archegos had repeatedly been breaching its risk exposure limits prior to its default and was allowed to do so by lower-level employees at the Bank. Relatedly, according to Defendants, Archegos was only mentioned in passing at the Board level, was not specifically flagged as a problem, and no explanation was given of the rising risks associated with Archegos.

67. In addition, Defendants argued vehemently that the Bank was the victim of a fraud perpetuated by Archegos and its principals—and that even adequate risk controls cannot

protect against fraudulent conduct. In that regard, Defendants pointed to the fact that, in July 2024, Archegos's founder, Bill Hwang, was convicted of defrauding Archegos's counterparties, including Credit Suisse, by lying about Archegos's trading activity and the level of risk in its portfolio.

68. Defendants submitted extensive expert reports defending their actions and attacking Plaintiff's experts' opinions establishing liability and damages. For example, Defendants' experts argued that none of the information presented to Defendants constituted a red flag and, regardless, Defendants were obligated under Swiss law to leave the remediation of operational risk management issues to lower-level management at the Bank. To that end, Defendants and their experts pointed the finger of blame at lower-level Credit Suisse employees. Thus, the Court at summary judgment and the jury at trial would have been confronted with a classic "battle of the experts"—and it is difficult to predict the outcome of such a contest with any certainty.

C. Potential Empty Chair Defense

69. Multiple named Defendants who reside outside of New York moved to dismiss the case against them on personal jurisdiction grounds (Mot. Seq. #20-24). Their principal argument was that they were not and still are not located in New York and their alleged breaches of duty do not have a sufficient nexus to New York to permit the Court to assert jurisdiction over them personally. In opposition to these motions, Plaintiff argued that Defendants' alleged negligent misconduct had a sufficient nexus to New York for jurisdiction purposes. While the case would continue even if some of the Defendants were dismissed from the case on jurisdiction grounds, their absence may have made Plaintiff's task of proving liability more difficult, given that the remaining Defendants would try to pin the misconduct on the former defendants absent from trial.

D. Risks To Proving Damages

70. Plaintiff claimed maximum theoretical damages totaling billions of dollars, including based on Credit Suisse's publicly disclosed losses from the Archegos default of $5.5 billion. *See, e.g.,* NYSCEF #2, ¶210.

71. Defendants, however, insisted throughout the entire litigation that damages were zero and, even if liability was proved, there should be no recovery at all. In that regard, Defendants argued that Archegos and its principals were convicted of defrauding several banks, including Credit Suisse, which they claimed cut off the chain of causation and meant that there could be no compensable damages. Indeed, Defendants argued vehemently that even adequate risk management systems cannot fully protect against fraud.

72. When the proposed Settlement was reached, there remained a risk that the Court at summary judgment or the jury at trial could accept Defendants' damages attacks in whole or in part, which would have significant reduced any potential recovery—or eliminated it all together.

* * *

73. The proposed Settlement avoids the risks summarized above and, if approved, guarantees a substantial and immediate recovery for the benefit of the Company.

IV. THE SETTLEMENT IS AN EXCELLENT RECOVERY FOR THE BANK

74. The $115 million Settlement represents a significant recovery for the Company. Plaintiff's Counsel's research indicates that the Settlement is the largest oversight settlement achieved in New York State court.

75. Plaintiff and Plaintiff's Counsel also determined that Defendants' insurance coverage was the primary source of any recovery, including because this is a derivative action against individual defendants rather than any corporate entity. Here, the insurance policies were "wasting" assets that were being eroded throughout the litigation in connection with defense

costs. Depletion of the insurance policies was also threatened by other actions competing for the same insurance proceeds. When this case commenced in 2022, Credit Suisse had insurance policies of approximately $220 million potentially available to fund a settlement. After three years of litigation, however, the policies were significantly eroded due to defense fees and expenses, including from the six law firms retained to represent Credit Suisse and the various groups of Defendants. Absent the proposed Settlement, those policies would have continued to be eroded as the Action continued through summary judgment, trial, and any appeals.

76. After weighing the immediate and substantial benefits of the Settlement against the substantial risks of continued litigation, Plaintiff and Plaintiff's Counsel determined that the mediator's independent recommendation of a settlement of $115 million represented an excellent result that is fair, reasonable, adequate, and in the best interests of the Company.

V. FEE AND EXPENSE MOTION

77. Plaintiff's Counsel is applying for (i) an award of attorneys' fees in the amount of 29% of the Settlement Fund; (ii) payment of litigation expenses in the amount of $2,474,886.00; and (iii) a service award of $10,000 to Plaintiff for its time and effort in prosecuting this Action (the "Fee Motion").

A. The Fee Application

78. Plaintiff's Counsel is applying for a fee award to be paid from the Settlement Fund on a percentage basis. The percentage method is the standard and appropriate method of fee recovery because it aligns the lawyers' interest in being paid a fair fee with the interests of Plaintiff and the Company in achieving the maximum recovery as efficiently as possible. The percentage method has been recognized as appropriate by New York courts where an all-cash common fund has been recovered for the Company.

79. As discussed in the Fee Motion, based on the quality of the result achieved, the extent and quality of the work performed, the significant risks of the litigation, and the fully contingent nature of the representation, Plaintiff's Counsel respectfully submits that the requested 29% fee award is reasonable and should be approved.

1. Plaintiff Has Authorized and Supports the Fee Application

80. Plaintiff has approved and fully supports the Fee Motion. NYSCEF #967, ¶ 6. Plaintiff evaluated the fee request by considering the $115 million recovery, the risks, and their observations of the high-quality work performed by Plaintiff's Counsel. *Id.*

2. The Work Performed by Plaintiff's Counsel

81. As described in Section I, *supra*, Plaintiff's Counsel devoted substantial time to the prosecution of the Action. The work that Plaintiff's Counsel performed included: (i) conducting a thorough investigation into the claims asserted; (ii) drafting the detailed Complaint; (iii) preparing Plaintiff's opposition to multiple motions to dismiss; (iv) litigating appeals concerning the Court's motion to dismiss decision; (v) completing a substantial fact discovery process, including preparing and responding to requests for the production of documents and interrogatories, preparing and serving 12 subpoenas, obtaining and analyzing nearly 1.6 million pages of documents, and taking or defending 33 depositions, including in-person in London, England, New York, Los Angeles, Washington, D.C., and West Palm Beach, Florida, and remotely; (vi) seeking and obtaining discovery from Switzerland; (vii) submitting 5 expert reports and affirmations; and (vii) engaging extensive settlement negotiations, including three in-person mediation sessions in May 2023, May 2024, and July 2025.

82. Attached hereto as Exhibit 1 is a detailed summary time report for BLB&G (the "Time Report"). The Time Report indicates the amount of time spent by each BLB&G attorney and professional support staff employee involved in this Action who devoted ten (10) or more

hours to the Action from its inception through and including August 21, 2025 (the date of execution of the Stipulation of Settlement) and the lodestar calculation for those individuals. The Time Report was prepared from contemporaneous daily time records regularly prepared and maintained by BLB&G. The lodestar figures in the Time Report do not include costs for expense items.

83. The lodestar calculations for the individuals listed in the Time Report are based on BLB&G's current hourly rates. For personnel who are no longer employed by BLB&G, the lodestar calculation in the Time Report is based upon the hourly rate for such personnel in his or her final year of employment by the firm.

84. The hourly rates for the BLB&G attorneys and professional support staff employees included in Exhibit 1 are the same as, or comparable to, the rates submitted by the firm and accepted by courts for lodestar cross-checks in other derivative and class action fee applications.

85. BLB&G's rates are set based on periodic analysis of rates used by law firms performing comparable work and that have been approved by courts. Different timekeepers within the same employment category (e.g., partners, associates, paralegals, etc.) may have different rates based on a variety of factors, including years of practice, years at the firm, years in the current position (e.g., years as a partner), relevant experience, relative expertise, and the rates of similarly experienced peers at BLB&G or other law firms.

86. As stated in the Time Report, BLB&G expended a total of 64,252.50 hours in the investigation, prosecution, and resolution of this Action through August 21, 2025. Ex. 1. The resulting lodestar is $33,727,890.00. Plaintiff's Counsel has and will continue to invest time and

effort after August 21, 2025 including in connection with securing final approval of the Settlement.

87. The requested fee of $33,350,000.00 represents a "negative" multiplier of approximately 0.99 of counsel's lodestar or approximately 99% of the value of Plaintiff's Counsel's time.

3. The Experience and Standing of Plaintiff's Counsel

88. The experience and standing of Plaintiff's Counsel also supports the requested fee.

89. BLB&G's firm resume is attached hereto as Exhibit 3. BLB&G is among the most experienced law firms in the corporate governance litigation field, with a long and successful track record representing investors. BLB&G was recently ranked as the top firm in the nation for plaintiff-side securities litigation work in *Chambers USA*'s 2025 guide. BLB&G has taken complex cases to trial, and it is among the few firms with experience doing so on behalf of Plaintiff in governance actions. BLB&G has served as lead counsel in significant derivative cases including *Ontario Provincial Council of Carpenters' Pension Trust Fund, et al. v. S. Robson Walton, et al.*, C.A. No. 2021-0827-JTL (Del. Ch.) (2024 settlement of derivative action for $123 million) and *Employees Retirement System of the City of St. Louis et al. v. Jones et al.*, Case No. 2:20-cv-5237-ALM-KAJ (S.D. Ohio) (2021 settlement of derivative action for $180 million).

4. Standing and Caliber of Defendants' Counsel

90. Defendants were represented experienced attorneys from Cahill Gordon & Reindel LLP; Blank Rome LLP; Baker & McKenzie LLP; Gibson, Dunn & Crutcher LLP; Lankler Siffert & Wohl LLP; and Crowell & Morning LLP, who vigorously litigated the Action.

In the face of skillful and well-financed opposition, Plaintiff's Counsel developed a case that was sufficiently strong to persuade Defendants to settle this Action.

5. The Risks of the Litigation and Contingent Nature of the Fee

91. As described in Section III, *supra*, this case was undertaken on a contingent-fee basis and there were considerable risks assumed by Plaintiff's Counsel in bringing this Action to a successful conclusion.

92. Plaintiff's Counsel understood that they were embarking on a complex, expensive, and lengthy litigation with no guarantee of being compensated. Plaintiff's Counsel was obligated to ensure that sufficient manpower and economic resources were dedicated to the litigation.

93. This case presented a number of significant risks and uncertainties that could have resulted in no recovery and thus no payment for counsel's efforts. Plaintiff's Counsel's persistent efforts in the face of these risks resulted in a significant recovery for the Company.

6. The Reaction of Stockholders to the Fee Application

94. The Notice advised current UBS stockholders that Plaintiff's Counsel would apply for attorneys' fees in an amount not to exceed 30% of the Settlement Fund. To date, no objections have been received.

B. The Expense Application

95. Plaintiff's Counsel also respectfully seeks payment of $2,474,886.00 in expenses from the Settlement Fund that BLB&G reasonably incurred in the investigation, prosecution, and resolution of this Action. A breakdown of these expenses by category is summarized in the expense report attached hereto as Exhibit 2 (the "Expense Report"). The expenses set forth in the Expense Report are reflected in BLG&G's records, which are regularly prepared and maintained

in the ordinary course of business. These records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred.

96. BLB&G has been cognizant that they might not recover any of the expenses it incurred or that there may be an extensive delay even if the Action was successfully resolved. BLB&G was motivated to, and did, take significant steps to minimize expenses whenever practicable without jeopardizing the prosecution of the case.

97. As shown in the Expense Report, BLB&G has incurred a total of $2,474,886.00 in litigation expenses. The largest category of expenses, $1,572,422.95, was expended for the retention of Plaintiff's experts. BLB&G also incurred charges of $187,521.23 for the work performed by outside Swiss counsel. Another large component of the litigation expenses was for online legal and factual research in the amount of $178,182.08. BLB&G also incurred $150,143.00 for the services of Judge Phillips.

98. Plaintiff's Counsel seeks payment of additional expenses that are typically incurred in litigation, such as court fees, copying charges, telephone charges, and court reporting costs. All were reasonable and necessary to the successful litigation of the Action. The total amount for expenses is substantially below the $3,200,000 that was disclosed in the Notice. To date, no objections have been received.

99. Plaintiff respectfully requests a service award of $10,000 for its time and effort in connection with this Action. Plaintiff consulted with Plaintiff's Counsel regarding the progress of the case; reviewed the pleadings, mediation materials, and Settlement terms; and participated in the settlement process. *See* NYSCEF #967, ¶¶ 4,7. A representative of Plaintiff was deposed by Defendants' Counsel and Plaintiff spent time responding to Defendants' discovery requests. Accordingly, an award of $10,000 for Plaintiff is appropriate.

Executed this 12th day of September 2025, at New York, New York.

/s/ Jeremy P. Robinson
Jeremy P. Robinson