

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK**

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

**ORDER
PRELIMINARILY APPROVING
SETTLEMENT AND PROVIDING
FOR NOTICE**

WHEREAS, the above-captioned stockholder derivative action (the “Action”) is pending in this Court;

WHEREAS, (i) plaintiff Employees Retirement System for the City of Providence (“Plaintiff”), derivatively as a stockholder of Credit Suisse Group AG (“Credit Suisse,” and together with its successors and assigns, the “Company”); (ii) UBS Group AG (“UBS”), as successor to Credit Suisse Group AG; (iii) 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 (iv) Eric Varvel, Thomas P. Gottstein, Lara J. Warner, Brian Chin, David Miller, and Radhika Venkatraman (collectively, the “Former Executive Defendants,” and

together with the Former Director Defendants, the “Individual Defendants”; and the Individual Defendants together with Credit Suisse, “Defendants”) (Plaintiff and Defendants, together, the “Parties” and each a “Party”) have determined to settle all claims asserted against the Individual Defendants in the Action on the terms and conditions set forth in the Stipulation and Agreement of Settlement, Compromise, and Release dated August 21, 2025 (the “Stipulation”), subject to the approval of this Court (the “Settlement”);

WHEREAS, in accordance with the Stipulation, the Parties have made an application for entry of an order preliminarily approving the proposed Settlement and approving the form and content of notice of the Settlement to Current UBS Stockholders (as defined in Paragraph 10 below), and scheduling the date and time for the Settlement Hearing; and

WHEREAS, the Court having considered the Stipulation and the exhibits attached thereto, the Stipulation being sufficient to warrant preliminary approval of the Settlement and to provide notice of the Settlement to Current UBS Stockholders, and all Parties having consented to the entry of this Order;

NOW THEREFORE, IT IS HEREBY ORDERED, this ^{22ND} day of August, 2025, ^{8/22/25}
as follows:

1. **Definitions:** Unless otherwise defined herein, capitalized terms used herein shall have the same meanings given to them in the Stipulation.
2. **Jurisdiction:** The Court has jurisdiction over the subject matter of the Action and all matters relating to the Settlement. The Parties, UBS, and all Current UBS Stockholders, as well as their heirs, executors, successors, and assigns, are bound by this Order.
3. **Preliminary Approval:** The Court preliminarily finds that: (i) the Settlement resulted from informed, extensive arm’s-length negotiations, including mediation between

Plaintiff, Defendants, and UBS under the direction of a very experienced mediator, former United States District Judge Layn R. Phillips; and (ii) the Settlement is sufficiently fair, reasonable, and adequate to warrant providing the Notice of the Settlement to the Company stockholders.

4. **Settlement Hearing:** The Court will hold a hearing (the "Settlement Hearing") on

October 17, 9:30 a.m., at *9:30 a.m.*, at the Supreme Court of the State of New York, County of New York, 60 Centre Street, Courtroom 242, New York, New York 10007, to, among other things: (i) determine whether Plaintiff and Plaintiff's Counsel have adequately represented the interests of the Company and its stockholders; (ii) determine whether the proposed Settlement should be approved as fair, reasonable, and adequate to the Company and its stockholders; (iii) determine whether the proposed Judgment and Order Granting Final Approval of Derivative Action Settlement (the "Judgment") approving the Settlement, dismissing the Action with prejudice, and granting the Releases provided under the Stipulation should be entered; (iv) determine whether and in what amount any award of attorneys' fees and payment of Litigation Expenses to Plaintiff's Counsel ("Fee and Expense Award"), including any service award to Plaintiff ("Service Award") to be deducted solely from any Fee and Expense Award, should be paid out of the Settlement Fund; (v) hear and rule on any objections to the Settlement and/or Plaintiff's Counsel's application for a Fee and Expense Award, including any application by Plaintiff for a Service Award (the "Fee and Expense Application"); and (vi) consider any other matters that may properly be brought before the Court in connection with the Settlement.

5. The Court may adjourn and reconvene the Settlement Hearing, including consideration of the proposed Settlement and the Fee and Expense Application, without further notice to Company stockholders.

6. The Court may approve the Settlement at or after the Settlement Hearing with such modifications as may be consented to by the Parties and without further notice to Company stockholders.

7. The Court may decide to hold the Settlement Hearing by telephone, by video conference, or in person without further notice to Company stockholders. Any Current UBS Stockholder (as defined in paragraph 10 below) who wishes to appear at the Settlement Hearing should consult the Court's docket and/or the Plaintiff's Counsel website for any change in date, time, or format of the hearing.

8. **Manner of Giving Notice:** Notice of the Settlement and the Settlement Hearing shall be given by UBS as follows:

(i) No later than five (5) business days following the date of entry of this Order (the "Notice Date"), UBS shall file copies of the Stipulation and the Notice, substantially in the form attached to the Stipulation as Exhibit B, as exhibits to a Form 6-K with the United States Securities and Exchange Commission;

(ii) No later than five (5) business days following the Notice Date, UBS shall post copies of the Stipulation and the Notice, substantially in the form attached to the Stipulation as Exhibit B, on the "Investor Relations" section of UBS's website, and such documents shall remain posted to that website through the Effective Date of the Settlement;

(iii) No later than five (5) business days following the Notice Date, UBS shall cause the Summary Notice, substantially in the form attached to the Stipulation as Exhibit C, to be published on one occasion in *The Wall Street Journal*, on one occasion in *The Financial Times*, and on one occasion over the PR Newswire; and

(iv) Not later than thirty-five (35) calendar days prior to the Settlement Hearing, counsel for the Company shall serve on Plaintiff's Counsel and file with the Court proof, by affidavit or affirmation, of compliance with paragraphs 8(i) - (iii) above.

9. **Approval of Form and Content of Notice:** The Court: (i) approves, as to form and content, the Notice, attached to the Stipulation as Exhibit B, and the Summary Notice, attached to the Stipulation as Exhibit C, and (ii) finds that the dissemination of the Notice and publication of the Summary Notice in the manner and form set forth in paragraph 8 of this Order: (a) constitute notice that is reasonably calculated, under the circumstances, to apprise Current UBS Stockholders of the pendency of the Action, the effect of the Settlement (including the Releases to be provided thereunder), the Fee and Expense Application, and Current UBS Stockholders' rights to object to any aspect of the Settlement and/or the Fee and Expense Application, and to appear at the Settlement Hearing; (b) constitute due, adequate, and sufficient notice to all persons and entities entitled to receive notice of the proposed Settlement; and (c) satisfy the requirements of New York Business Corporation Law § 626, the United States Constitution (including the Due Process Clause), and all other applicable law and rules.

10. **Appearance at Settlement Hearing and Objections:** Unless the Court orders otherwise, any person or entity who or which held shares of UBS common stock as of the close of business on the date of entry of this Order ("Current UBS Stockholder"), who or which continues to hold shares of UBS common stock as of the date of the Settlement Hearing, may enter an appearance in the Action, at his, her, or its own expense, individually or through counsel of his, her, or its own choice, by filing with the Clerk of the Court and delivering a notice of appearance to Counsel for Plaintiff and Counsel for the Company, at the addresses set forth in paragraph 11 below, such that it is received no later than twenty-one (21) calendar days prior to the Settlement

Hearing, or as the Court may otherwise direct. Any Current UBS Stockholder who or which does not enter an appearance will be represented by Plaintiff's Counsel, and shall be deemed to have waived and forfeited any and all rights he, she, or it may otherwise have to appear separately at the Settlement Hearing.

11. Any Current UBS Stockholder who or which continues to hold shares of UBS common stock as of the date of the Settlement Hearing and believes there is cause why the Settlement and/or the Fee and Expense Application should not be approved (an "Objector") may file a written objection; *provided, however*, that, unless otherwise directed by the Court for good cause shown, no Objector shall be heard or entitled to contest the approval of the terms and conditions of the Settlement and/or the Fee and Expense Application, unless that person or entity files a written objection with the New York County Clerk's Office at the Supreme Court of the State of New York, County of New York, 60 Centre Street, Room 161, New York, NY 10007 and serves copies of the objection upon Counsel for Plaintiff and Counsel for the Company at the following addresses such that they are received no later than twenty-one (21) calendar days prior to the Settlement Hearing, with copies also emailed to jeroen@blbglaw.com and jhall@cahill.com. Upon receipt of any objection, Counsel for the Company shall promptly forward the objection to counsel for each of the other Defendants.

Counsel for Plaintiff: Jeroen van Kwawegen, Bernstein Litowitz Berger & Grossmann LLP, 1251 Avenue of the Americas, 44th Floor, New York, NY 10020.

Counsel for the Company: Jason Hall, Cahill Gordon & Reindel LLP, 32 Old Slip, New York, NY 10005.

12. Any objections must: (i) identify the case name and index number, *Employees Retirement System for the City of Providence v. Rohner, et al.*, Index No. 651657/2022 (Supreme

Court of New York, New York County); (ii) state the name, address, and telephone number of the Objector and, if represented by counsel, the name, address, and telephone number of the Objector's counsel; (iii) be signed by the Objector; (iv) state with specificity the grounds for and purpose of the objection, including a detailed statement of the specific legal and factual basis for each and every objection; (v) if the Objector has indicated that he, she, or it intends to appear at the Settlement Hearing, the identity of any witnesses the Objector may call to testify, and any exhibits the Objector intends to introduce into evidence at the Settlement Hearing; and (vi) include (a) documentation sufficient to prove that the Objector owned shares of UBS common stock as of the close of trading on the date of entry of this Order, (b) documentation sufficient to prove that the Objector continues to hold shares of UBS common stock as of the date of filing of the objection, and (c) a statement that the Objector will continue to hold shares of UBS common stock as of the date of the Settlement Hearing. Documentation establishing ownership of UBS common stock must consist of copies of an official brokerage account statement, a screen shot of an official brokerage account, or an authorized statement from the Objector's broker containing the information found in an account statement. The Parties are authorized to request from any Objector additional information or documentation sufficient to prove his, her, or its holdings of UBS common stock.

13. Unless the Court orders otherwise, any Current UBS Stockholder who or which does not make an objection in the manner provided herein shall: (i) be deemed to have waived and forfeited his, her, or its right to object to any aspect of the Settlement or the Fee and Expense Application; (ii) be forever barred and foreclosed from objecting to the fairness, reasonableness, or adequacy of the Settlement, the Judgment to be entered approving the Settlement, or the Fee and Expense Application; and (iii) be deemed to have waived and to be forever barred and

foreclosed from being heard, in this or any other proceeding, with respect to any matters concerning the Settlement or the Fee and Expense Application.

14. **Stay and Temporary Injunction:** Until otherwise ordered by the Court, the Court stays all proceedings in the Action other than proceedings necessary to carry out or enforce the terms and conditions of the Stipulation. Pending final determination of whether the Settlement should be approved, the Court bars and enjoins Plaintiff and all other UBS stockholders from commencing, instituting, instigating, facilitating, asserting, maintaining, participating in, or prosecuting any and all Released Plaintiff's Claims against any of the Released Defendants' Persons.

15. **Settlement Fund:** The contents of the Settlement Fund that will be held in the Escrow Account shall be deemed and considered to be *in custodia legis* of the Court, and shall remain subject to the exclusive jurisdiction of the Court, until such time as they shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

16. **Notice Costs:** All Notice Costs shall be paid by UBS regardless of whether the Court finally approves the Settlement or the Effective Date fails to occur, and in no event shall Plaintiff or Plaintiff's Counsel be responsible for any Notice Costs, nor shall any Notice Costs be paid from the Settlement Fund.

17. **Taxes:** Plaintiff's Counsel is authorized and directed to prepare any tax returns and any other tax reporting form for or in respect to the Settlement Fund, to pay from the Settlement Fund any Taxes owed with respect to the Settlement Fund, and to otherwise perform all obligations with respect to Taxes and any reporting or filings in respect thereof without further order of the Court in a manner consistent with the provisions of the Stipulation.

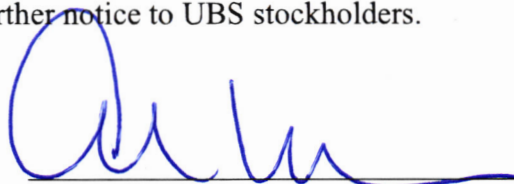
18. **Termination of Settlement:** If the Settlement is terminated as provided in the Stipulation: (i) this Order shall be vacated, rendered null and void, and be of no further force and effect, except as otherwise provided by the Stipulation; (ii) this Order shall be without prejudice to the rights of the Parties, UBS, or Current UBS Stockholders; and (iii) the Parties shall revert to their respective positions in the Action as of immediately prior to the Parties' execution of the Term Sheet on July 21, 2025.

19. **Supporting Papers:** Plaintiff's Counsel shall file and serve the opening papers in support of the Settlement and the Fee and Expense Application no later than thirty-five (35) calendar days prior to the Settlement Hearing. Any objections to the Settlement and/or the Fee and Expense Application shall be filed and served no later than twenty-one (21) calendar days prior to the Settlement Hearing. If reply papers are necessary, they are to be filed and served no later than seven (7) calendar days prior to the Settlement Hearing.

20. **Retention of Jurisdiction:** The Court retains exclusive jurisdiction to consider all further applications arising out of or connected with the proposed Settlement.

21. **Extension of Deadlines:** The Court may, for good cause shown, extend any of the deadlines set forth in this Order without further notice to UBS stockholders.

DATED: August 22 2025



THE HONORABLE ANDREA MASLEY, J.S.C.