UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

IN RE MEXICAN GOVERNMENT BONDS ANTITRUST LITIGATION	Master Docket No. 18-cv-02830
THIS DOCUMENT RELATES TO: ALL ACTIONS	

DECLARATION OF MICHAEL P. DONOVAN IN SUPPORT OF PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT AND PLAINTIFFS' LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND EXPENSES, AND PLAINTIFFS' APPLICATION FOR SERVICE AWARDS

I, MICHAEL P. DONOVAN, pursuant to 28 U.S.C. §1746, declare as follows:

1. I respectfully submit this declaration in support of (a) Plaintiffs' Motion for Final Approval of the Class Action Settlement with Defendants Banco Santander México, S.A., Institución de Banca Múltiple, Grupo Financiero Santander México (formerly known as Banco Santander (México), S.A., Institución de Banca Múltiple, Grupo Financiero Santander México) ("Santander Mexico"), BBVA México, S.A., Institución de Banca Múltiple, Grupo Financiero BBVA México (formerly known as BBVA Bancomer S.A., Institución de Banca Múltiple, Grupo Financiero BBVA Bancomer) ("BBVA México"), Banco Nacional de México, S.A., Institución de Banca Múltiple, Grupo Financiero Banamex ("Citibanamex"),[1] Deutsche Bank México, S.A., Institution de Banca Múltiple ("Deutsche Bank Mexico"),[2] HSBC México, S.A., Institución De Banca Múltiple, Grupo Financiero HSBC ("HSBC Mexico"), and Bank of America México, S.A., Institución de Banca Múltiple ("Bank of America Mexico") (collectively, "Settling Defendants"), and (b) Plaintiffs' Lead Counsel's Motion for Award of Attorneys' Fees and Expenses, and Plaintiffs' Application for Service Awards. The statements herein are true to the best of my personal knowledge, information, and belief.

2. I am the Administrator at Electrical Workers Pension Fund, Local 103, I.B.EW. ("Local 103"), one of the Named Plaintiffs in this Action. As the Administrator, I am responsible

[1] The parties understand and agree that the entity described in this litigation as "Banco Nacional de México, S.A., Institución de Banca Múltiple, Grupo Financiero Banamex" refers to Banco Nacional de Mexico, S.A., integrante del Grupo Financiero Banamex.

[2] Deutsche Bank Mexico came under the ownership of Grupo Financiero Citi México, S.A. de C.V. and Citi GSCP Inc., both of which are indirect, wholly owned subsidiaries of Citigroup Inc. Deutsche Bank Mexico was renamed Banco Citi México, S.A. Institución de Banca Múltiple, Grupo Financiero Citi México, which is now an indirect, wholly owned subsidiary of Citigroup Inc.

for overseeing all matters, including any litigation involving Local 103 and I am response for supervising Local 103's relationships with outside counsel.

3. Local 103 is a defined benefit retirement plan that provides benefits to over 2,500 retired participants.

4. I have personal knowledge of the facts set forth in this Declaration as I have been directly involved in monitoring and overseeing the prosecution of the Action as well as the negotiations leading to the Settlement, and I could and would testify competently thereto.

5. On behalf of Local 103, throughout the litigation I had regular communications with Berman Tabacco and understand that Lowey Dannenberg has served as the Court-appointed Plaintiffs' Lead Counsel in the Action. I closely supervised, carefully monitored, and was actively involved in material aspects of the prosecution of the Action. I participated in regular discussions with attorneys from Berman Tabacco concerning the prosecution of the Action, the strengths and weaknesses of the claims asserted in the Action, and potential settlements. Throughout the litigation, I received periodic status reports from Berman Tabacco on case developments.

6. As a Named Plaintiff, I understood Local 103's responsibilities to include, among other things: (a) taking all necessary steps to further the litigation and dutifully represent the rights of all Class Members; (b) producing all relevant facts and documents necessary to pursue the Action; (c) reviewing pleadings and motions and otherwise overseeing the litigation; (d) testifying at deposition and/or trial; (e) staying informed about the lawsuit's progress; and (f) assisting Plaintiffs' Lead Counsel in prosecuting the Action on behalf of the Class.

7. During the course of this litigation, I or other employees of Local 103 at my direction performed the following tasks, among others:

(a) gathering and producing Local 103's trading records for the Class Period;

(b) reviewing Local 103's trading records with Berman Tabacco for purposes of drafting and supporting the allegations in the complaints;

(c) reviewing the pleadings filed in this Action, including the amended complaints;

(d) review court rulings;

(e) participating in discovery by searching for and collecting relevant documents in response to Defendants' requests for production and providing information in response to interrogatories; and

(f) discussing settlement negotiations with Berman Tabacco.

8. To date, I estimate that I and other employees of Local 103 spent at least 40 hours performing duties in support of Local 103's role as a class representative.

9. Local 103, through my and other employee's involvement, was both well-informed of the status and progress of the litigation and of any settlement negotiations. On behalf of Local 103, I discussed the nature of the Settlement (including the Settlement Amount) with my counsel and approved Plaintiffs' Lead Counsel's recommendation.

10. Based on my involvement and other employees' involvement throughout the prosecution and resolution of the claims asserted in the Action, Local 103 believes that the Settlement provides a fair, reasonable, and adequate recovery for the Class.

11. In light of Plaintiffs' Counsel's efforts in the Action on behalf of the Class and the results they achieved, Plaintiffs' Lead Counsel's request for an award of attorneys' fees in the amount of approximately 29.34% of the Settlement Fund is fair and reasonable.

12. The engagement agreement entered between Berman Tabacco and me specified that the Action would be undertaken by Plaintiffs' Lead Counsel on a contingency basis, and that Plaintiffs' Lead Counsel would apply to the Court for an award of counsel fees from the gross classwide recovery, plus disbursements.

13. Local 103 has not received, nor has been promised or offered any financial incentive or compensation for serving as a Named Plaintiff in the Action. Nevertheless, Local 103 understands that courts may authorize an award to a class representative relating to their representation of a class, and that the Class in this Action has been given notice of Plaintiffs' intention to seek Service Awards. Local 103 recognizes that the grant of such an award is entirely in the Court's discretion.

14. The amount of time that Local 103's staff devoted to the representation of the Class in this Action—including, among things, time spent actively participating in the discovery process, participating on calls with counsel, reviewing correspondence, and reviewing drafts of pleadings and other Court filings—was time that could have dedicated to other activities. Local 103's willingness to serve as class representative and efforts on behalf of the Class were essential to obtaining this $86.4 million settlement for the benefit of all Class Members.

15. Accordingly, Local 103 respectfully requests that the Court approve a service award in the amount of $10,000, which is commensurate with its contributions to the Action.

16. Local 103 was actively involved in the prosecution and settlement of the claims in this Action and, based on that participation, strongly endorses the Settlement as fair, reasonable, and adequate. The Settlement represents a significant recovery for the Class in light of the challenges and risks of the case. Local 103 therefore respectfully requests that the Court approve Plaintiffs' motion for final approval of the Settlement. Based on our collective efforts on the Class's behalf, Local 103 also asks that the Court grant Plaintiffs' Lead Counsel's request for attorneys' fees and expenses, and the request for a Service Award.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 15 day of October 2026, in Boston, Massachusetts.

MICHAEL P. DONOVAN