

EXHIBIT 1

EXECUTION VERSION

**UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE MEXICAN GOVERNMENT BONDS
ANTITRUST LITIGATION

THIS DOCUMENT RELATES TO:

ALL ACTIONS

Master Docket No. 18-cv-02830

**STIPULATION AND
AGREEMENT OF SETTLEMENT**

TABLE OF CONTENTS

1.	TERMS USED IN THIS AGREEMENT	4
2.	SETTLEMENT CLASS	13
3.	SETTLEMENT PAYMENTS	14
4.	PAYMENT OF ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES, AND APPLICATION FOR SERVICE AWARD	16
5.	APPLICATION FOR APPROVAL OF FEES, EXPENSES, AND COSTS OF SETTLEMENT FUND ADMINISTRATION	18
6.	NO LIABILITY FOR FEES AND EXPENSES OF PLAINTIFFS' LEAD COUNSEL.	18
7.	DISTRIBUTION OF AND/OR DISBURSEMENTS FROM SETTLEMENT FUND ...	18
8.	DISBURSEMENTS PRIOR TO EFFECTIVE DATE.....	19
9.	DISTRIBUTION OF BALANCES REMAINING IN NET SETTLEMENT FUND TO AUTHORIZED CLAIMANTS	20
10.	ADMINISTRATION/MAINTENANCE OF SETTLEMENT FUND.....	21
11.	RELEASE AND COVENANT NOT TO SUE	22
12.	MOTION FOR PRELIMINARY APPROVAL	24
13.	CLASS NOTICE	24
14.	PUBLICATION.....	25
15.	MOTION FOR FINAL APPROVAL AND ENTRY OF FINAL JUDGMENT	26
16.	BEST EFFORTS TO EFFECTUATE THIS SETTLEMENT.....	28
17.	EFFECTIVE DATE.....	28
18.	OCCURRENCE OF EFFECTIVE DATE.....	29
19.	FAILURE OF EFFECTIVE DATE TO OCCUR.....	29
20.	TERMINATION.....	29
21.	EFFECT OF TERMINATION	31
22.	SUPPLEMENTAL AGREEMENT.....	32
23.	CONFIDENTIALITY PROTECTION.....	33
24.	BINDING EFFECT	33
25.	INTEGRATED AGREEMENT.....	33
26.	HEADINGS	34
27.	NO PARTY IS THE DRAFTER	34
28.	CHOICE OF LAW	34
29.	EXECUTION IN COUNTERPARTS	34

30.	SUBMISSION TO AND RETENTION OF JURISDICTION.....	35
31.	CONTRIBUTION AND INDEMNIFICATION.....	35
32.	RESERVATION OF RIGHTS	36
33.	NOTICES.....	36
34.	AUTHORITY	37
35.	NON-DISPARAGEMENT.....	37
36.	DISPUTES OR CONTROVERSIES.....	37
37.	STAY	38

STIPULATION AND AGREEMENT OF SETTLEMENT

THIS STIPULATION AND AGREEMENT OF SETTLEMENT (the “**Settlement Agreement**”) is made and entered into on August 12, 2026. This Settlement Agreement is entered into on behalf of Plaintiffs Oklahoma Firefighters Pension & Retirement System, Electrical Workers Pension Fund Local 103, I.B.E.W., Manhattan and Bronx Surface Transit Operating Authority Pension Plan, Metropolitan Transportation Authority Defined Benefit Pension Plan Master Trust, Boston Retirement System, Southeastern Pennsylvania Transportation Authority Pension Plan, United Food and Commercial Workers Union and Participating Food Industry Employer Tri-State Pension Fund, and Government Employees’ Retirement System of the Virgin Islands and the Settlement Class (“Plaintiffs”), by and through Plaintiffs’ Lead Counsel (as defined in Section 1(DD) herein), and on behalf of Settling 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.,

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.

Institución de Banca Múltiple (“Bank of America Mexico”) (collectively, “Settling Defendants”), by and through their undersigned counsel of record in this Action (as defined in Section 1(A) herein).

WHEREAS, Plaintiffs have filed putative class actions, *Oklahoma Firefighters Pension and Retirement System et al. v. Banco Santander S.A. et al.*, 18-cv-02830 (JPO) (S.D.N.Y.), *Manhattan and Bronx Surface Transit Operating Authority et al. v. Banco Santander S.A. et al.*, 18-cv-03985 (JPO) (S.D.N.Y.), *Boston Retirement System v. Banco Santander S.A., et al.*, 18-cv-04294 (JPO) (S.D.N.Y.), *Southeastern Pennsylvania Transportation Authority v. Banco Santander S.A. et al.*, 18-cv-0440 (JPO) (S.D.N.Y.), *United Food and Commercial Workers Union and Participating Food Industry Employers Tri-State Pension Fund v. Banco Bilbao Vizcaya Argentaria S.A. et al.*, 18-cv-04402 (JPO) (S.D.N.Y.), and *Government Employees’ Retirement System of the Virgin Islands v. Banco Santander S.A. et al.*, 18-cv-4673 (S.D.N.Y.), that have been consolidated into the above-captioned Action;

WHEREAS, Plaintiffs have alleged, among other things, that Defendants (as defined in Section 1(K) herein), including Settling Defendants, from January 1, 2010 through December 31, 2014, acted unlawfully by, *inter alia*, manipulating, aiding and abetting the manipulation of, conspiring, and colluding to manipulate the market for Mexican Government Bonds and the prices of Mexican Government Bond Transactions (as defined in Sections 1(X), and 1(W) respectively herein), in violation of the Sherman Antitrust Act, 15 U.S.C. § 1 *et seq.*, and federal and state common law;

WHEREAS, Plaintiffs further contend that they and the Settlement Class are entitled to monetary damages as a result of Settling Defendants’ and other Defendants’ conduct;

WHEREAS, Settling Defendants deny each and all of the claims and allegations of

wrongdoing in Plaintiffs' pleadings, and maintain that they have good and meritorious defenses, including lack of personal jurisdiction, to the claims of liability and damages made by Plaintiffs;

WHEREAS, arm's-length settlement negotiations have taken place between Plaintiffs, Plaintiffs' Lead Counsel, counsel for Settling Defendants, and Settling Defendants, and this Settlement Agreement has been reached, subject to the final approval of the Court;

WHEREAS, Plaintiffs' Lead Counsel conducted an investigation of the facts and the law regarding the Action, considered the Settlement set forth herein to be fair, reasonable, adequate and in the best interests of Plaintiffs and the Settlement Class, and determined that it is in the best interests of the Settlement Class to enter into this Settlement Agreement in order to avoid the uncertainties of complex litigation and to assure a benefit to the Settlement Class;

WHEREAS, Settling Defendants, while continuing to deny that they are liable for the claims asserted against them in the Action and believing that they have good and meritorious defenses thereto, have nevertheless agreed to enter into this Settlement Agreement to fully and finally resolve any and all Released Claims, to avoid any future claims or disputes between the Parties relating thereto, and to avoid further expense, inconvenience, and distraction of burdensome and protracted litigation, thereby putting this controversy to rest and avoiding the risks inherent in complex litigation;

WHEREAS, Plaintiffs, for themselves individually and on behalf of each Settling Class Member, and Settling Defendants agree that neither this Settlement Agreement nor any statement made in negotiation thereof shall be deemed or construed to be an admission or evidence by any Released Party of any violation of any statute or law or of any liability or wrongdoing by Settling Defendant or of the truth of any of the claims or allegations in the Action, and that this Settlement Agreement nor any statement made in negotiation thereof may not be used or offered in any

proceeding for any purpose, except to enforce the terms of this Settlement; and

WHEREAS, the Parties enter into the Settlement with full knowledge that adverse or favorable court decisions and/or other events may take place in the future that might affect the positions of the Parties, including prior to the entry of the Final Approval Order and Final Judgment, and they intend to be bound by this Settlement, subject to final approval of the Court, notwithstanding the possibility or occurrence of any such future events or changes in position;

NOW, THEREFORE, Plaintiffs, on behalf of themselves and the Settlement Class by and through Plaintiffs' Lead Counsel, and Settling Defendants, by and through the undersigned counsel, agree that the Action and Released Claims (as defined in Section 1(GG) herein) be settled, compromised, and dismissed on the merits and with prejudice as to Settling Defendants and Released Parties and without costs as to Plaintiffs, the Settlement Class, or Settling Defendants, subject to the approval of the Court, on the following terms and conditions:

1. Terms Used In This Agreement

The words and terms used in this Settlement Agreement, which are expressly defined below, shall have the meaning ascribed to them.

(A) **"Action"** means *In re Mexican Government Bonds Antitrust Litigation*, No. 18-cv-02830 (JPO) (S.D.N.Y.), and all actions consolidated therein.

(B) **"Agreement"** or **"Settlement Agreement"** means this Stipulation and Agreement of Settlement, together with any exhibits attached hereto, which are incorporated herein by reference.

(C) **"Alternative Judgment"** means a form of final judgment that may be entered by the Court herein but in a form other than the form of Final Judgment provided for in this Settlement Agreement, provided that the Alternative Judgment may not differ

materially from the form of Final Judgment provided for in this Settlement Agreement. A final judgment shall not be deemed to differ materially from the form of the Final Judgment provided for in this Stipulation unless the final judgment: (i) narrows or impairs the Release or covenant not to sue conferred on the Released Parties, (ii) narrows the scope of the proposed Settlement Class set forth herein, (iii) imposes any material conditions or obligations on Settling Defendants beyond those set forth herein, or (iv) impairs Settling Defendants' ability to obtain global peace as to this Action and the Released Claims.

(D) **"Authorized Claimant"** means any Class Member who, in accordance with the terms of this Agreement, submits to the Settlement Administrator a timely and valid Proof of Claim and Release that is approved for payment from the Net Settlement Fund.

(E) **"Business Days"** means Monday through Friday, inclusive, of each week unless such day is a holiday in the United States.

(F) **"Class"** or **"Settlement Class"** means all Persons that entered into a Mexican Government Bond Transaction with a Defendant or an affiliate of a Defendant between at least January 1, 2006, and April 19, 2017, where such persons were either domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted in the United States or its territories. Excluded from the Class are Defendants and their employees, agents, affiliates, parents, subsidiaries and co-conspirators, whether or not named in the Complaint in this Action, and the United States and Mexican governments; provided, however, that Investment Vehicles shall not be excluded from the definition of "Class" or "Settlement Class" solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants.

(G) **“Class Member”** means a Person who is a member of the Class.

(H) **“Class Notice”** means the form of notice of the proposed Settlement to be distributed to the Settlement Class as provided in this Agreement and the Preliminary Approval Order.

(I) **“Class Period”** means the period of January 1, 2006 through April 19, 2017.

(J) **“Court”** means the United States District Court for the Southern District of New York.

(K) **“Defendants”** means the defendants previously named in the Action, currently named in the Action, and any parties that may be added to the Action as defendants through amended or supplemental pleadings, and includes Settling Defendants.

(L) **“Distribution Plan”** means the plan of allocation of the Net Settlement Fund, developed by Plaintiffs’ Lead Counsel and previously submitted to the Court for approval, or any revised plan of allocation, whereby the Net Settlement Fund shall in the future be distributed to Authorized Claimants. Plaintiffs shall provide any revised Distribution Plan to Settling Defendants at least five Business Days before it is submitted to the Court.

(M) **“Effective Date”** means the date when this Settlement Agreement becomes final as set forth in Section 17 of this Settlement Agreement.

(N) **“Escrow Account”** means an interest-bearing account mutually agreeable to the Parties and administered by the Escrow Agent.

(O) **“Escrow Agent”** means any Person designated by Plaintiffs’ Lead Counsel with the consent of Settling Defendants and approved by the Court to act as escrow agent

for the Settlement Fund. Plaintiffs' Lead Counsel anticipates the Escrow Agent will be The Huntington National Bank.

(P) **"Execution Date"** means the date on which this Agreement is executed by the last Party to do so.

(Q) **"Fairness Hearing"** means a hearing scheduled by the Court following the issuance of the Preliminary Approval Order to consider the fairness, adequacy and reasonableness of the proposed Settlement and Settlement Agreement.

(R) **"Fee and Expense Application"** is defined in Section 4(D).

(S) **"Final"** means, with respect to any court order, including, without limitation, the Final Judgment, that such order represents a final and binding determination of all issues within its scope and is not subject to further review on appeal or otherwise. An order becomes "Final" when: (i) no appeal has been filed and the prescribed time for commencing any appeal has expired; or (ii) an appeal has been filed and either (a) the appeal has been dismissed and the prescribed time, if any, for commencing any further appeal has expired, or (b) the order has been affirmed in its entirety and the prescribed time, if any, for commencing any further appeal has expired. Any appeal or other proceeding pertaining solely to any order adopting or approving the Distribution Plan, and/or any order issued in respect of an application for attorneys' fees and expenses pursuant to Sections 4 and 5 below, shall not in any way delay or prevent the Final Judgment from becoming Final.

(T) **"Final Approval Order"** means an order of the Court in substantially the form attached hereto as Exhibit B approving of the Settlement following (i) preliminary approval of the Settlement Agreement, (ii) the issuance of the Class Notice pursuant to the

Preliminary Approval Order, and (iii) the Fairness Hearing.

(U) **“Final Judgment”** means the order of judgment and dismissal of the Action and the Released Claims with prejudice and without costs as to Settling Defendants, in substantially the form attached hereto as Exhibit C.

(V) **“Investment Vehicles”** means any investment company, separately managed account or pooled investment fund, including, but not limited to: (i) mutual fund families, exchange-traded funds, funds of funds and hedge funds; and (ii) employee benefit plans.

(W) **“Mexican Government Bond Transaction”** means any purchase, sale, or exchange of Mexican Government Bonds, whether in the primary, secondary, or any other market.

(X) **“Mexican Government Bonds”** means any debt securities issued by the United Mexican States that are Mexican Peso-denominated, including, but not limited to, CETES, Bondes D, UDIBONOS, and BONOS.

(Y) **“Net Settlement Fund”** means the Settlement Fund less Court-approved disbursements, including: (i) notice, claims administration and escrow costs; (ii) taxes; (iii) any attorneys’ fees and/or expenses awarded by the Court; (iv) any Service Award(s) awarded by the Court; and (v) all other expenses, costs, and other charges approved by the Court.

(Z) **“Parties”** means Settling Defendants and Plaintiffs collectively, and **“Party”** applies to each individually.

(AA) **“Person”** means a natural person, corporation, limited liability corporation, professional corporation, limited liability partnership, partnership, limited partnership,

association, joint-stock company, estate, legal representative, trust, unincorporated association, proprietorship, municipality, state, state agency, entity that is a creature of any state, any government, governmental or quasi-governmental body or political subdivision, authority, office, bureau, agency or instrumentality of the government, any business or legal entity, or any other entity or organization; and any spouses, heirs, predecessors, successors, representatives or assigns of any of the foregoing.

(BB) **“Plaintiffs”** means Oklahoma Firefighters Pension & Retirement System, Electrical Workers Pension Fund Local 103, I.B.E.W., Manhattan and Bronx Surface Transit Operating Authority Pension Plan, Metropolitan Transportation Authority Defined Benefit Pension Plan Master Trust, Boston Retirement System, Southeastern Pennsylvania Transportation Authority Pension Plan, United Food and Commercial Workers Union and Participating Food Industry Employer Tri-State Pension Fund, and Government Employees Retirement System of the Virgin Islands and any other Person named as a named plaintiff in the Action who was not subsequently withdrawn as a named plaintiff, and any named plaintiff who may be added to either of the Action through amended or supplemental pleadings. This Settlement Agreement is entered into with each and every Plaintiff. In the event that one or more Plaintiff(s) fails to secure court approval to act as a Plaintiff, the validity of this Settlement Agreement as to the remaining Plaintiffs, the Settlement Class, and Plaintiffs’ Lead Counsel shall be unaffected.

(CC) **“Plaintiffs’ Counsel”** means Plaintiffs’ Lead Counsel and other counsel for the Plaintiffs.

(DD) **“Plaintiffs’ Lead Counsel”** means Lowey Dannenberg, P.C.

(EE) **“Preliminary Approval Order”** means an order of the Court, substantially

in the form attached hereto as Exhibit A, issued in response to the Motion for Preliminary Approval described in Section 12.

(FF) **“Proof of Claim and Release”** means the form to be sent to potential Class Members, upon further order(s) of the Court, which a Class Member must complete and submit should that Class Member seek to make a claim against the Net Settlement Fund.

(GG) **“Released Claims”** means any and all manner of claims, rights, demands, obligations, damages, actions or causes of action, cross-claims, counterclaims, judgments, suits, obligations, debts, setoffs, rights of recovery, charges or liabilities of any kind whatsoever (however denominated), of every nature and description, whether known or unknown, suspected or unsuspected, asserted or unasserted, whether class, derivative or individual, whether fixed or contingent, in law or in equity, whether arising under federal, state, common, statutory or foreign law or regulation (including FED. R. CIV. P. 11), whether directly, representatively, derivatively, or in any other capacity, which any member of the Settlement Class ever had, now have, or hereafter can, shall, or may have that arise out of or relate in any way to the acts, facts, statements, or omissions that were or could have been alleged or asserted by Plaintiffs or any member of the Settlement Class in the Action, including, but not limited to, any claims arising from or related to (a) any purported conspiracy, collusion, racketeering activity, or other improper conduct related to Mexican Government Bonds or Mexican Government Bond Transactions, (b) any alleged manipulation of the prices of Mexican Government Bonds or Mexican Government Bond Transactions, or (c) the sharing or exchange of customer information or confidential information, including, but not limited to, customer identity, trading patterns, net positions, or orders with respect to Mexican Government Bonds or Mexican Government Bond

Transactions. For the avoidance of doubt, Released Claims do not include claims relating to enforcement of the Settlement and do not include claims arising under foreign law based solely on transactions executed entirely outside of the United States by members of the Settlement Class domiciled outside the United States.

(HH) **“Released Parties”** or **“Released Party”** means Settling Defendants and each of their respective past and present direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), divisions, joint ventures, predecessors, and successors, and each of their respective past or present officers, directors, partners, members, managers, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns of each of the foregoing.

(II) **“Releasing Parties”** means, individually and collectively, Plaintiffs and each Settling Class Member, on behalf of themselves and any of their respective predecessors, successors and assigns, direct and indirect parents, subsidiaries and affiliates, and on behalf of their respective past or present officers, directors, stockholders, agents, employees, legal representatives, partners, principals, members, participants, associates, trustees, beneficiaries, parents, subsidiaries, divisions, affiliates, and the heirs, executors, administrators, purchasers, predecessors, successors, and assigns of each of the foregoing, whether or not they object to the Settlement and whether or not they make a claim for payment from the Net Settlement Fund.

(JJ) **“Service Award”** means any award by the Court to Plaintiffs as described

in Section 4.

(KK) **“Settlement”** means the settlement of the Released Claims set forth herein.

(LL) **“Settlement Administrator”** means any Person that the Court approves to perform the tasks necessary to provide notice of the Settlement to the Class and to otherwise administer the Settlement Fund, as described further herein.

(MM) **“Settlement Amount”** means eighty six million four hundred thousand U.S. dollars (\$86,400,000).

(NN) **“Settlement Fund”** means the Settlement Amount plus any interest that may accrue while being held in the Escrow Account.

(OO) **“Settling Class Members”** means Plaintiffs and other members of the Settlement Class who do not timely and validly exclude themselves from the Settlement pursuant to FED. R. CIV. P. 23(c) and in accordance with the procedure to be established by the Court.

(PP) **“Settling Defendants”** means 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 (“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”);³ Deutsche Bank México, S.A., Institution

³ 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.

de Banca Múltiple (“Deutsche Bank Mexico”); 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”).

2. Settlement Class

Plaintiffs will file an application, as part of the motion for preliminary approval under Section 12, seeking the certification of the Settlement Class as described herein pursuant to Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure. Notwithstanding the sentence in Section 1(F) above that “[e]xcluded from the Class are Defendants and their employees, agents, affiliates, parents, subsidiaries, and co-conspirators, whether or not named in the Complaint in this Action, and the United States and Mexican governments,” and solely for purposes of this Settlement and this Settlement Class, Investment Vehicles shall not be excluded from the Settlement Class solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants; provided, however, that under no circumstances may a Defendant (or any of its direct or indirect parents, subsidiaries, affiliates, or divisions) receive a distribution from the Settlement Fund through an Investment Vehicle.

The Parties’ agreement as to certification of the Settlement Class is solely for purposes of effectuating the Settlement and for no other purpose. Settling Defendants retain all of their objections, arguments, and defenses with respect to class certification, and reserve all rights to contest class certification, if the Settlement set forth in this Settlement Agreement does not receive the Court’s Final approval, if the Court’s approval is reversed or vacated on appeal, if this Settlement Agreement is terminated as provided herein, or if the Settlement set forth in this Settlement Agreement otherwise fails to become effective. The Parties acknowledge that there has been no stipulation to any classes or certification of any classes for any purpose other than

effectuating the Settlement, and that if the Settlement set forth in this Settlement Agreement does not receive the Court's Final approval, if the Court's approval is reversed or vacated on appeal, if this Settlement Agreement is terminated as provided herein, or if the Settlement set forth in this Settlement Agreement otherwise fails to become effective, this agreement as to certification of the Settlement Class becomes null and void *ab initio*, and this Settlement Agreement or any other settlement-related statement may not be cited regarding certification of the Class, or in support of an argument for certifying any class for any purpose related to this Action or any other proceeding.

3. Settlement Payments

Settling Defendants shall pay the Settlement Amount by wire transfer to the Escrow Account within twenty (20) Business Days after the Court preliminarily approves the Settlement and Plaintiffs' Lead Counsel provide the undersigned counsel for Settling Defendants with wire transfer information for the Escrow Account and any other information that Settling Defendants reasonably may request. All interest earned by any portion of the Settlement Amount paid into the Escrow Account shall be added to and become part of the Settlement Fund. Upon occurrence of the Effective Date, no funds may be returned to Settling Defendants through a reversion or other means. The Escrow Agent shall only act in accordance with instructions mutually agreed upon by the Parties in writing, except as otherwise provided in this Agreement. Other than the payment of the Settlement Amount as set forth in this Section, Settling Defendants shall have no responsibility or obligation for any interest, costs, or other monetary payment, including any attorneys' fees and expenses, taxes, or costs of notice or claims administration, except that Settling Defendants shall be responsible for notice as required by 28 U.S.C. § 1715, as set forth in Section 13(B). The Parties acknowledge and agree that the Settlement Amount is paid by Settling Defendants solely as consideration for the release, waiver and covenant not to sue set forth in Section 11 of this

Settlement Agreement, and not as payment of, or in respect of, any damages, penalty, sanction, fine, loss, or amount in respect of any admitted liability or wrongdoing, all of which Settling Defendants expressly deny. The Parties acknowledge and agree that, for all relevant federal, state, local, and non-U.S. tax purposes, the Settlement Amount shall be treated and reported in a manner consistent with its characterization under this Agreement as consideration solely for the release, waiver, and covenant not to sue set forth herein, and not as payment of damages, penalties, sanctions, fines, restitution, or any admission of liability or wrongdoing. Within ten (10) Business Days after the Effective Date, the Settlement Fund shall issue to the Settling Defendants simplified tax invoices (*comprobante fiscal simplificado*) pursuant to Rule 2.7.1.14 of the Tax Miscellaneous Resolution (*Resolución Miscelánea Fiscal*) reflecting the payment of the Settlement Amount by the Settling Defendants to the Settlement Fund. Such simplified tax invoices shall be issued by the Settlement Fund as the direct recipient of the payments made pursuant to this Settlement Agreement in respect of the payments to be disbursed by the Settlement Fund to the relevant Class Members. As soon as reasonably practicable, the Settlement Fund shall apply for and undertake its best efforts to obtain a certificate from the United States Internal Revenue Service on a Form 6166 (*Certification of U.S. Residency for Tax Treaty Purposes*) (or a successor form) certifying that the Settlement Fund is a resident of the United States for purposes of the Convention Between the Government of the United States of America and the Government of the United Mexican States for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, and no more than five (5) Business Days after receiving such certificate, the Settlement Fund shall provide each of the Settling Defendants with a copy of such certificate.

4. Payment of Attorneys' Fees and Reimbursement of Expenses, and Application for Service Award

(A) Subject to Court approval, Plaintiffs and Plaintiffs' Lead Counsel shall be reimbursed and paid solely out of the Settlement Fund for all fees and expenses including, but not limited to, attorneys' fees, and past, current or future litigation expenses, and any service award approved by the Court. Settling Defendants shall have no responsibility for any costs, fees, or expenses incurred for or by Plaintiffs' or Class Members' respective attorneys, experts, advisors, agents, or representatives. Nothing in this provision shall expedite the date(s) for Settling Defendants' payments as set forth in Section 3.

(B) Plaintiffs' Lead Counsel, on behalf of all Plaintiffs' Counsel, may apply to the Court for an award from the Settlement Fund of attorneys' fees, plus interest. Plaintiffs' Lead Counsel also may apply to the Court for reimbursement from the Settlement Fund of Plaintiffs' Counsel's litigation expenses, plus interest. Settling Defendants shall take no position with respect to Plaintiffs' Lead Counsel's motion for attorneys' fees and expenses. Plaintiffs may make an application to the Court for an award in connection with their representation of the Settlement Class in this litigation, which amount constitutes the Service Award.

(C) The Released Parties shall have no responsibility for, and no liability with respect to, the attorneys' fees, litigation expenses, or any Service Award that the Court may award in the Action.

(D) The procedures for, and the allowance or disallowance by the Court of, any application for approval of fees, expenses and costs or a Service Award (collectively, "Fee and Expense Application") are not part of the Settlement set forth in this Agreement, and are to be considered by the Court separately from the Court's consideration of the fairness, reasonableness, and adequacy of the Settlement set forth in this Agreement. Any order or proceeding relating to a

Fee and Expense Application, or the reversal or modification thereof, shall not operate to terminate or cancel this Agreement, or affect or delay the finality of the Final Judgment and the Settlement of the Action as set forth herein. No order of the Court or modification or reversal on appeal of any order of the Court concerning any Fee and Expense Application or the Distribution Plan shall constitute grounds for termination of this Agreement.

(E) Prior to the Fairness Hearing, Plaintiffs' Lead Counsel and Plaintiffs shall file any motions seeking awards from the Settlement Fund for payment of attorneys' fees and reimbursement of costs and expenses, and for the payment of a Service Award as follows:

(i) Plaintiffs' Counsel shall seek attorneys' fees of no more than thirty-three percent (33%) of the Settlement Fund;

(ii) Plaintiffs' Lead Counsel shall seek reimbursement for their costs and expenses incurred as of the date the Motion for Final Approval and Entry of Final Judgment is filed pursuant to Section 15; and

(iii) Plaintiffs may make an application to the Court for an award in connection with their representation of the Settlement Class in this litigation, which amount constitutes the Service Award.

(F) Upon the Court's approval of an award of attorneys' fees, costs and expenses, such approved amount from Subsections (E)(i) and (E)(ii), above, shall be paid from the Escrow Account within ten (10) Business Days after their approval by the Court. If an event occurs that will cause the Settlement Agreement not to become final pursuant to Section 17 or if Plaintiffs or a Settling Defendant terminates the Settlement Agreement pursuant to Sections 20 through 22, then within ten (10) Business Days after Plaintiffs' Lead Counsel either gives written notice of termination on behalf of Plaintiffs or receives notice of such an event from counsel for Settling

Defendants or from a court of appropriate jurisdiction, Plaintiffs' Counsel shall refund to the Settlement Fund any attorneys' fees, costs and expenses (not including any non-refundable expenses as described in Section 8(B)) that were withdrawn plus interest thereon at the same rate at which interest is accruing for the Settlement Fund. In the event the Settlement is terminated, Plaintiffs' Counsel, including each of the law firm's individual partners and/or principals, shall be severally liable for the return to Settling Defendants of any sums paid as attorneys' fees and expenses.

5. Application for Approval of Fees, Expenses, and Costs of Settlement Fund Administration

Plaintiffs' Lead Counsel may apply to the Court, at the time of any application for distribution to Authorized Claimants, for an award from the Settlement Fund of attorneys' fees for services performed and reimbursement of expenses incurred in connection with the administration of the Settlement after the date of the Fairness Hearing. Plaintiffs' Lead Counsel reserves the right to make additional applications to the Court for payment from the Settlement Fund for attorneys' fees for services performed and reimbursement of expenses incurred. Any such applications are subject to Court approval.

6. No Liability for Fees and Expenses of Plaintiffs' Lead Counsel

The Released Parties shall have no responsibility for, and no liability whatsoever with respect to, any payment(s) to Plaintiffs' Lead Counsel for attorneys' fees, costs and expenses and/or to any other Person who may assert some claim thereto, or any fee and expense award the Court may make in the Action.

7. Distribution of and/or Disbursements from Settlement Fund

The Settlement Administrator, subject to such supervision and direction by the Court and/or Plaintiffs' Lead Counsel as may be necessary, shall administer the Proof of Claim and

Release forms submitted by the Settling Class Members, and shall oversee the distribution of the Settlement Fund pursuant to the Distribution Plan. Upon the Effective Date (or earlier if provided in Section 8 herein), the Settlement Fund shall be applied in the order and as follows:

- (i) to pay costs and expenses associated with the distribution of the Class Notice and administration of the Settlement as provided in this Section and Section 8, including all costs and expenses reasonably and actually incurred in assisting Class Members with the filing and processing of claims against the Net Settlement Fund at any time after Settling Defendants make payment as described in Section 3;
- (ii) to pay Escrow Agent costs;
- (iii) to pay taxes assessed on the Settlement Fund, and tax preparation fees in connection with such taxes;
- (iv) to pay any attorneys' fees, costs and expenses approved by the Court upon submission of a Fee and Expense Application, as provided in Section 4;
- (v) to pay the amount of any Service Award for Plaintiffs, as provided in Section 4; and
- (vi) to pay the Net Settlement Fund to Authorized Claimants as allowed by the Agreement, any Distribution Plan, or order of the Court.

8. Disbursements Prior to Effective Date

(A) Except as provided in Subsection (B) herein or by Court order, no distribution to any Class Member or disbursement of fees, costs and expenses of any kind may be made from the

Settlement Fund until the Effective Date. As of the Effective Date, all fees, costs and expenses and Service Awards as approved by the Court may be paid out of the Settlement Fund.

(B) Upon written notice to the Escrow Agent by Plaintiffs' Lead Counsel with a copy to Settling Defendants, the following may be disbursed prior to the Effective Date: (i) reasonable costs of Class Notice and administration may be paid from the Settlement Fund as they become due (up to a maximum of \$500,000) without prior order of the Court; (ii) reasonable costs of the Escrow Agent may be paid from the Settlement Fund as they become due without prior order of the Court; (iii) taxes and tax expenses may be paid from the Settlement Fund as they become due without prior order of the Court; and (iv) Plaintiffs' Counsel's attorneys' fees and costs and expenses as approved by the Court (in accordance with Section 4(F)). In the event the Settlement is terminated or does not become final for any reason, Settling Defendants shall be entitled to return of all such funds, plus all interest accrued thereon within ten (10) Business Days, except for up to \$500,000 for reasonable costs of Class Notice and administration that have been actually incurred or disbursed prior to the date the Settlement was terminated or otherwise does not become final for any reason, on the terms specified in Section 21.

(C) Plaintiffs' Lead Counsel will attempt in good faith to minimize the costs of the Escrow Agent, Class Notice and administration.

9. Distribution of Balances Remaining in Net Settlement Fund to Authorized Claimants

The Net Settlement Fund shall be distributed to Authorized Claimants and, except as provided in Section 8(B), there shall be no reversion to Settling Defendants. The distribution to Authorized Claimants shall be in accordance with the Distribution Plan that has been or hereafter is to be approved by the Court upon such notice to the Class as may be required. Any such Distribution Plan is not a part of this Agreement. No funds from the Net Settlement Fund shall be

distributed to Authorized Claimants until the later of (i) the Effective Date or (ii) the date by which the Distribution Plan has received final approval and the time for any further appeals with respect to the Distribution Plan has expired. Should there be any balance remaining in the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), Plaintiffs' Lead Counsel shall submit an additional distribution plan to the Court for its approval. Settling Defendants will have no involvement in (or liability for) selection of any claims administrator, the claims administration process, or any plan of allocation of the Settlement proceeds.

10. Administration/Maintenance of Settlement Fund

The Settlement Fund shall be maintained by the Escrow Agent and Plaintiffs' Lead Counsel under supervision of the Court and shall be distributed solely at such times, in such manner, and to such Persons as shall be directed by subsequent orders of the Court (except as provided for in this Settlement Agreement). The Parties intend that the Settlement Fund be treated as a "qualified settlement fund" within the meaning of Treasury Regulation § 1.468B-1. No Party shall, or shall permit any of its respective affiliates to, take a position on a tax return or in connection with an audit, examination or judicial or administrative proceeding that is inconsistent with such treatment, unless a different treatment is otherwise required by applicable law. Plaintiffs' Lead Counsel shall ensure that the Settlement Fund at all times complies with Section 468B of the Internal Revenue Code of 1986, as amended, the Treasury Regulation promulgated thereunder and any guidance issued by the United States Internal Revenue Service in order to maintain its treatment as a qualified settlement fund. To this end, Plaintiffs' Lead Counsel shall ensure that the Settlement Fund is approved by the Court as a qualified settlement fund and that any Escrow Agent, Settlement Administrator or other administrator of the Settlement Fund complies with all requirements of Treasury Regulation § 1.468B-2. Plaintiffs' Lead Counsel and the Settlement

Administrator shall be solely responsible for timely filing or causing to be timely filed all informational and other tax returns as may be necessary or appropriate (including, without limitation, the returns described in Treasury Regulation §1.468B-2(k)) for the Settlement Fund. Plaintiffs' Lead Counsel and the Settlement Administrator shall also be responsible for causing payment to be made from the Settlement Fund of any taxes owed with respect to the Settlement Fund. Settling Defendants and the other Released Parties shall not have any liability or responsibility for any such taxes. Plaintiffs' Lead Counsel shall cause the Settlement Administrator to timely make such elections as are necessary or advisable to carry out this paragraph, including, as necessary, joining in making a "relation back election," as described in Treasury Regulation §1.468B-1(j)(2)(ii), to cause the qualified settlement fund to come into existence at the earliest allowable date, and shall take or cause to be taken all actions as may be necessary or appropriate in connection therewith. Any failure to ensure that the Settlement Fund complies with Treasury Regulation § 1.468B-2, and the consequences thereof, shall be the sole responsibility of Plaintiffs' Lead Counsel.

11. Release and Covenant Not To Sue

(A) Upon the Effective Date, the Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Released Claims against the Released Parties.

(B) Although the foregoing release is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF

KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code, including without limitation, § 20-7-11 of the South Dakota Codified Laws (providing “A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR”). The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

(C) Upon the Effective Date, Settling Defendants will release Plaintiffs, the Settlement Class, and their respective attorneys, from all claims and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, common or foreign law (including FED. R. CIV. P. 11), that arise out of or relate in any way to the institution, prosecution, or settlement of the Action as against Settling Defendants, except for claims relating to the enforcement of the Settlement.

12. Motion for Preliminary Approval

As soon as practicable after the Execution Date, at a time to be mutually agreed by Settling Defendants and Plaintiffs' Lead Counsel, Plaintiffs' Lead Counsel, on behalf of the Plaintiffs, shall submit this Settlement Agreement to the Court and shall file a motion for entry of the Preliminary Approval Order in the Action.

13. Class Notice

(A) In the event that the Court preliminarily approves the Settlement, Plaintiffs' Lead Counsel shall, in accordance with Rule 23 of the Federal Rules of Civil Procedure, provide Class Members whose identities can be determined after reasonable efforts with notice of the date of the Fairness Hearing. The Class Notice shall explain the general terms of the Settlement Agreement, the general terms of the proposed Distribution Plan, the general terms of the Fee and Expense Application, and a description of Class Members' rights to object to the Settlement, request exclusion from the Class and appear at the Fairness Hearing. The text of the Class Notice shall be agreed upon by the Parties before its submission to the Court for approval thereof. Settling Defendants have previously provided Plaintiffs' Lead Counsel with reasonably available contact information for potential Class Member counterparties to Settling Defendants' Mexican Government Bond Transactions during the Class Period. Plaintiffs agree that Settling Defendants may, at their sole discretion, (i) directly notice certain counterparties to Settling Defendants' Mexican Government Bond Transactions during the Class Period; (ii) have their third-party agent provide the Class Notice to any counterparties to Settling Defendants' Mexican Government Bond Transactions during the Class Period; or (iii) provide counterparty information only to the Settlement Administrator for purposes of distributing the Class Notice, to the extent that Settling Defendants reasonably conclude in good faith that such steps are required or advisable based on

such counterparty information being subject to any applicable domestic or foreign data privacy, bank secrecy, or other law, rule, or regulation. If Settling Defendants do provide Class Notice pursuant to this Section, Settling Defendants shall complete such notice no later than the date set by the Court to complete mailed notice pursuant to the Preliminary Approval Order and provide Plaintiffs' Lead Counsel with the number of Class Notices sent by Settling Defendant pursuant to this Section. All reasonable fees, costs, and expenses of Settling Defendants and/or Settling Defendants' third-party agent(s) in mailing the Class Notice to any counterparties to Settling Defendants' Mexican Government Bond Transactions during the Class Period will be paid from the Settlement Fund. Such reasonable fees, costs, and expenses of Settling Defendants' third-party agent(s) shall not exceed \$100,000.00.

(B) In the event that the Court preliminarily approves the Settlement, Settling Defendants shall bear the costs and responsibility for timely serving notice of the Settlement to the extent required by the Class Action Fairness Act ("CAFA"), 28 U.S.C. § 1715. Settling Defendants shall also cause a copy of such CAFA notice and proof of service of any such notice to be provided to Plaintiffs' Lead Counsel.

14. Publication

Plaintiffs' Lead Counsel shall cause to be published a summary in accord with the Class Notice submitted to the Court by the Parties and approved by the Court. Settling Defendants shall have no responsibility for providing publication or distribution of the summary or any notice of the Settlement to Class Members or for paying for the cost of providing notice of the Settlement to Class Members except as provided for in Section 8(B). The Parties shall mutually agree on any content relating to Settling Defendants that will be used by Plaintiffs' Lead Counsel and/or the Settlement Administrator in any Settlement-related press release or other media publication,

including on websites.

15. Motion for Final Approval and Entry of Final Judgment

(A) After Class Notice is issued, and prior to the Fairness Hearing, Plaintiffs' Lead Counsel, on behalf of the Plaintiffs, shall move for entry of the Final Approval Order and Final Judgment in this Action:

(i) finally certifying solely for settlement purposes the Settlement Class as defined in Section 1(F) herein;

(ii) finding that the Class Notice constituted the best notice practicable under the circumstances and complied in all respects with the requirements of Rule 23 of the Federal Rules of Civil Procedure and due process;

(iii) finally approving this Settlement Agreement and its terms as being a fair, reasonable and adequate settlement of the Settlement Class's claims against Settling Defendants under Rule 23 of the Federal Rules of Civil Procedure;

(iv) directing that, as to the Released Parties, the Action be dismissed with prejudice and without costs as against the Settling Class Members;

(v) discharging and releasing the Released Claims as to the Released Parties;

(vi) barring and enjoining claims by any Person against the Released Parties for contribution, indemnification, or similar claims (however denominated) for all or a portion of any amounts paid or awarded

in the Action by way of settlement, judgment, or otherwise;

(vii) discharging and releasing the Released Parties from any claims and causes of action of every nature and description, whether known or unknown, whether arising under federal, state, common or foreign law (including FED. R. CIV. P. 11) that arise out of or relate in any way to the institution, prosecution, or settlement of the Action as against Settling Defendants, except for claims relating to the enforcement of the Settlement;

(viii) determining pursuant to FED. R. CIV. P. 54(b) that there is no just reason for delay and directing that the Final Judgment shall be final and appealable;

(ix) reserving the Court's continuing and exclusive jurisdiction over the Settlement and this Agreement, including the administration and consummation of this Agreement; and

(x) containing such other and further provisions consistent with the terms of this Agreement to which Settling Defendants and Plaintiffs expressly consent in writing.

(B) Prior to the Fairness Hearing, as provided in Section 4, Plaintiffs' Lead Counsel will timely request by separate motion that the Court approve its Fee and Expense Application. The Fee and Expense Application and the Distribution Plan are matters separate and apart from the Settlement between the Parties. If the Fee and Expense Application or the Distribution Plan is not approved, in whole or in part, it will have no effect on the finality of the Final Approval Order(s) approving the Settlement and the Final Judgment(s) dismissing each of the Action with prejudice as to Settling Defendants.

16. Best Efforts to Effectuate This Settlement

The Parties agree to cooperate with one another to the extent reasonably necessary to effectuate and implement the terms and conditions of this Agreement and to exercise their reasonable best efforts to accomplish the terms and conditions of this Agreement.

17. Effective Date

Unless terminated earlier as provided in this Settlement Agreement, this Settlement Agreement shall become effective and final as of the date upon which all of the following conditions have been satisfied:

(A) The Settlement Agreement has been fully executed by Settling Defendants and Plaintiffs through their counsel;

(B) The Court has certified a Settlement Class, and entered the Preliminary Approval Order, substantially in the form agreed to by the Parties and attached hereto as Exhibit A, approving this Settlement Agreement, and approving the program and form for the Class Notice;

(C) Class Notice has been issued as ordered by the Court;

(D) The Court has entered the Final Approval Order, substantially in the form agreed to by the Parties and attached hereto as Exhibit B, finally approving the Settlement Agreement in all respects as required by Rule 23(e) of the Federal Rules of Civil Procedure; however, this required approval does not include the approval of the Fee and Expense Application and the Distribution Plan;

(E) The Court has entered its Final Judgment as to the Released Parties with respect to Plaintiffs and Settling Class Members, substantially in the form agreed to by the Parties and attached hereto as Exhibit C; and

(F) The Final Approval Order(s) approving the Settlement and the Final Judgment(s) dismissing each of the Action with prejudice as to Settling Defendants become Final.

18. Occurrence of Effective Date

Upon the occurrence of all of the events specified in Section 17, any and all remaining interest or right of Settling Defendants in or to the Settlement Fund, if any, shall be absolutely and forever extinguished, and the Net Settlement Fund shall be transferred from the Escrow Agent to the Settlement Administrator at the written direction of Plaintiffs' Lead Counsel.

19. Failure of Effective Date to Occur

If any of the conditions specified in Section 17 are not satisfied, then this Agreement shall be terminated, subject to and in accordance with Section 20, unless the Parties mutually agree in writing to continue with this Agreement for a specified period of time.

20. Termination

(A) Settling Defendants shall have the right, but not the obligation, in their sole discretion, to terminate this Settlement Agreement by providing written notice to Plaintiffs' Lead Counsel within twenty-five (25) Business Days of Settling Defendants learning of any of the following events:

- (i) the Court declines to enter or modifies the Preliminary Approval Order(s) sought pursuant to Section 12 or the Final Approval Order(s) sought pursuant to Section 15 in any material respect;
- (ii) the Court declines to approve the Settlement Agreement or any material part of it;
- (iii) the Court declines to enter the Final Judgment(s) in any material respect or an Alternative Judgment(s); or

(iv) the Final Approval Order(s) or the Final Judgment(s) (or the Alternative Judgment(s)) is modified or reversed or vacated by any appellate court in any material respect.

(B) Plaintiffs' Lead Counsel, acting on behalf of the Plaintiffs, shall have the right, but not the obligation, in their sole discretion, to terminate this Settlement Agreement by providing written notice to Settling Defendants' counsel within twenty-five (25) Business Days of any of the following events, provided that the occurrence of the event substantially deprives Plaintiffs of the benefit of the Settlement:

(i) the Court declines to enter or modifies the Preliminary Approval Order(s) sought pursuant to Section 12 or the Final Approval Order(s) sought pursuant to Section 15 in any material respect;

(ii) the Court declines to approve the Settlement Agreement or any material part of it;

(iii) the Court declines to enter the Final Judgment(s) in any material respect or an Alternative Judgment(s); or

(iv) the Final Approval Order(s) or the Final Judgment(s) (or the Alternative Judgment(s)) is modified or reversed or vacated by any appellate court in any material respect.

(C) In the event that Settling Defendants, for any reason, fail to comply with Section 3 and fail to cure such non-compliance as hereafter provided, then on ten (10) Business Days' written notice to Settling Defendants' counsel, during which ten-Business Day period Settling Defendants shall have the opportunity to cure the default without penalty, Plaintiffs, by and through Plaintiffs' Lead Counsel, may terminate this Settlement Agreement or may elect to enforce the Settlement

Agreement as provided by the Federal Rules of Civil Procedure and any applicable laws.

21. Effect of Termination

Unless otherwise ordered by the Court, in the event that the Effective Date does not occur or this Agreement should terminate or be cancelled, or otherwise fail to become effective for any reason, including, without limitation, in the event that the Settlement as described herein is not finally approved by the Court or the Final Judgment is reversed or vacated following any appeal, then:

(A) Within ten (10) Business Days after written notification of such event is sent by counsel for Settling Defendants or Plaintiffs' Lead Counsel to all Parties and the Escrow Agent, the Settlement Amount, all interest earned in the Settlement Fund and any amount required to be refunded by Plaintiffs' Lead Counsel pursuant to Section 4(F) will be refunded, reimbursed, and repaid by the Escrow Agent to Settling Defendants, except as provided in Section 8(B).

(B) The Escrow Agent or its designee shall apply for any tax refund owed to the Settlement Fund and pay the proceeds to Settling Defendants, after deduction of any fees or expenses reasonably incurred in connection with such application(s) for refund;

(C) The Parties shall be returned, to the maximum extent possible, to their respective positions in the Action as of May 11, 2026, with all of their respective legal claims and defenses preserved as they existed at that time; and

(D) Upon termination of this Settlement Agreement with respect to all Parties, then:

(i) this Agreement shall be null and void and of no further effect, and none of Settling Defendants, the Plaintiffs, or members of the Settlement Class shall be bound by any of its terms;

(ii) any and all releases hereunder shall be of no further force and effect;

(iii) the Parties shall be deemed to reverted *nunc pro tunc* to their respective status in the Action as of May 11, 2026 and shall proceed in all respects as if this Settlement Agreement had not been executed, without prejudice in any way from the negotiation, fact or terms of the Settlement, and with all of their respective legal claims, objections and defenses preserved as they existed on that date (including any objection to or defense based on, among other things, a lack of personal jurisdiction); and

(iv) any and all rulings, orders, or judgments entered, altered, amended or vacated by the Court in accordance with the terms of this Settlement Agreement shall be deemed reverted *nunc pro tunc* to their respective status as of May 11, 2026 and shall proceed in all respects as if this Settlement Agreement had not been executed, without prejudice in any way from the negotiation, fact or terms of the Settlement.

22. Supplemental Agreement

In addition to the provisions contained in Section 20 herein, Settling Defendants shall have the right, but not the obligation, in their sole discretion, to terminate this Settlement Agreement pursuant to the terms and conditions of a Supplemental Agreement. The Supplemental Agreement shall not be submitted to the Court except in the event of a dispute thereunder or upon the Court's request, in which case the Parties shall seek to file it only under seal.

23. Confidentiality Protection

Plaintiffs, Plaintiffs' Lead Counsel, counsel for Settling Defendants, and Settling Defendants agree to maintain the confidentiality of the terms of this Settlement prior to the filing of a Motion for Preliminary Approval. During this period, the Settlement and its terms are and shall be treated as confidential and shall not be disclosed, described, or characterized to any other person, attorney, entity, publication, or member of the media, except as may be required by law, judicial process, or order of a court, to enforce the terms of the Settlement, or as otherwise agreed by the Parties. Notwithstanding the foregoing, any Settling Defendant may disclose such information to a regulatory authority, the IRS, its auditors, or its insurance carriers if it determines that disclosure is appropriate or required by applicable law. Further, any Settling Defendant may disclose such information in its securities filings and/or financial disclosures if it determines that disclosure is appropriate or required by applicable law.

24. Binding Effect

(A) This Settlement Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of Settling Defendants, the Released Parties, the Plaintiffs, and Releasing Parties.

(B) The waiver by any Party of any breach of this Settlement Agreement by another Party shall not be deemed a waiver of such breach by any other Party or a waiver by any Party of any other prior or subsequent breach of this Settlement Agreement.

25. Integrated Agreement

This Settlement Agreement, including any exhibits hereto and agreements referenced herein, contains the entire, complete, and integrated statement of each and every term and provision agreed to by and among the Parties and is not subject to any condition not provided for

or referenced herein. This Settlement Agreement supersedes all prior or contemporaneous discussions, agreements, and understandings among the Parties to this Settlement Agreement with respect hereto. This Settlement Agreement may not be modified in any respect except by a writing that is executed by all the Parties hereto.

26. Headings

The headings used in this Settlement Agreement are for the convenience of the reader only and shall not have any substantive effect on the meaning and/or interpretation of this Settlement Agreement.

27. No Party Is the Drafter

None of the Parties shall be considered to be the drafter of this Settlement Agreement or any provision herein for the purpose of any statute, case law, or rule of interpretation or construction that might cause any provision to be construed against the drafter. This Settlement Agreement shall not be construed more strictly against one party than another merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the parties, it being recognized that it is the result of arm's length negotiations and that all Parties have contributed substantially and materially to the preparation of the Agreement.

28. Choice of Law

All provisions of this Settlement Agreement and its exhibits hereto shall be governed by and interpreted according to the substantive laws of the State of New York, without regard to its choice of law or conflict of laws principles.

29. Execution in Counterparts

This Settlement Agreement may be executed in one or more counterparts. Facsimile and scanned/PDF signatures shall be considered valid signatures. All executed counterparts shall be

deemed to be one and the same instrument. There shall be no agreement until the fully signed counterparts have been exchanged and delivered to each of the Parties. For all purposes, this Settlement Agreement shall be deemed executed and delivered in New York, NY, and no Party shall execute this Settlement Agreement, or any counterpart thereof, within the territory of the United Mexican States.

30. Submission to and Retention of Jurisdiction

The Parties, Released Parties, and the Releasing Parties irrevocably submit, to the fullest extent permitted by law, to the exclusive jurisdiction of the United States District Court for the Southern District of New York solely for any suit, action, proceeding, or dispute arising out of or relating to this Settlement Agreement, or the exhibits hereto. For the purpose of such suit, action, or proceeding, to the fullest extent permitted by law, the Parties, Released Parties and the Releasing Parties irrevocably waive and agree not to assert, by way of motion, as a defense, or otherwise, any claim or objection that they are not subject to the jurisdiction of such Court, or that such Court is, in any way, an improper venue or an inconvenient forum or that the Court lacked power to approve this Settlement Agreement or enter any of the orders contemplated hereby.

31. Contribution and Indemnification

This Settlement Agreement is expressly intended to absolve the Released Parties against any claims for contribution, indemnification, or similar claims from other Defendants in the Action and other alleged co-conspirators, arising out of or related to the Released Claims, in the manner and to the fullest extent permitted under the law of New York or any other jurisdiction that might be construed or deemed to apply for claims for contribution, indemnification, or similar claims against any Released Parties. Notwithstanding the foregoing, should any court determine that any Defendant or other co-conspirator is/was legally entitled to any kind of contribution or

indemnification from any Released Parties arising out of or related to the Released Claims, Plaintiffs agree that any money judgment subsequently obtained by Plaintiffs against any Defendant or other co-conspirator shall be reduced to an amount such that, upon paying the entire amount, the Defendant or other co-conspirator would have no claim for contribution, indemnification, or similar claims against the Released Parties.

32. Reservation of Rights

This Settlement Agreement does not settle or compromise any claims by Plaintiffs or any Class Member asserted against any Defendant or any potential defendant other than Settling Defendants and the Released Parties. The rights of any Class Member against any other Person other than Settling Defendants and the Released Parties are specifically reserved by Plaintiffs and the Class Members.

33. Notices

All notices and other communications under this Settlement Agreement shall be sent to the Parties to this Settlement Agreement at their address set forth on the signature page herein, *viz*, if to Plaintiffs, then to: Vincent Briganti, Lowey Dannenberg, P.C., 44 South Broadway, Suite 1100, White Plains, New York 10601 and if to Settling Defendants, then to:

For Santander Mexico: Alan E. Schoenfeld, Wilmer Cutler Pickering Hale and Dorr LLP, 7 World Trade Center, 250 Greenwich Street, New York, NY 10007 USA;

For BBVA México: Arthur J. Burke, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017;

For Citibanamex: Roger A. Cooper, Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, NY 10006;

For Deutsche Bank Mexico: Karen M. Porter, Simpson Thacher & Bartlett LLP, 900 G Street, NW, Washington, D.C. 20001;

For HSBC Mexico: Boris Bershteyn, Skadden, Arps, Slate, Meagher & Flom LLP, One Manhattan West, New York, New York 10001;

For Bank of America México: Adam S. Hakki, Allen Overy Shearman Sterling US LLP,
599 Lexington Avenue, New York, New York 10022;

or such other address as each party may designate for itself, in writing, in accordance with this Settlement Agreement.

34. Authority

In executing this Settlement Agreement, Plaintiffs' Lead Counsel represent and warrant that they have been fully authorized to execute this Settlement Agreement on behalf of the Plaintiffs and the Settlement Class (subject to final approval by the Court after notice to all Class Members), and that all actions necessary for the execution of this Settlement Agreement have been taken. Settling Defendants represent and warrant that their undersigned counsel are fully empowered to execute the Settlement Agreement on behalf of Settling Defendants and that all actions necessary for the execution of this Settlement Agreement have been taken.

35. Non-Disparagement

The Parties agree they will not, directly or indirectly, make any disparaging or defamatory statements regarding any Party in public statements made in connection with the Settlement Agreement, including in connection with the filing of the Settlement Agreement. Nothing in this provision or this Settlement Agreement prohibits or restricts any Party from initiating communications directly with, or responding to any inquiry from, or providing testimony before, the SEC, FINRA, or any other self-regulatory or regulatory organization or any state or federal regulatory authority, regarding this Settlement Agreement or its underlying facts or circumstances.

36. Disputes or Controversies

Any dispute or controversy arising out of or relating to Section 22 herein, shall be resolved first by discussion among counsel for the Parties, and failing that by confidential mediation administered by a neutral mediator agreed upon by all Parties to the dispute ("Participating

Parties”). The mediation shall be conducted on a strictly confidential basis, and the Parties shall not disclose the existence or nature of any claim; any documents, correspondence, briefing, exhibits, or information exchanged or presented in connection with any claim; or any rulings, decisions, or results of any claim or argument (collectively, “Mediation Materials”) to any third party, with the sole exception of the Parties’ respective legal counsel (who shall also be bound by these confidentiality terms) or under seal in any judicial proceeding commenced in connection with this Section 36 or to the extent that such disclosure is required or advisable pursuant to bank regulatory requirements, SEC requirements, or other legal or regulatory requirements. The mediation decision shall be final and binding upon the Participating Parties. Any award may be entered as a judgment or order in any court of competent jurisdiction. Except as otherwise agreed, the Participating Parties shall share the mediation administrative fees (if any) and the mediator’s fees and expenses, with Plaintiffs responsible for 50% and Settling Defendants responsible for 50%. Each Party shall be responsible for such Party’s attorneys’ fees and costs, except as otherwise provided by any applicable statute or other law. Either Party may commence litigation in this Court to obtain injunctive relief in aid of mediation. The Parties agree to take all steps necessary to protect the confidentiality of the Mediation Materials in connection with any such proceeding, agree to use their best efforts to file all confidential information (and documents containing confidential information) under seal, and agree to the entry of an appropriate protective order encompassing the confidentiality terms of any settlement agreement. The seat of mediation, unless otherwise agreed, shall be New York, New York.

37. Stay

The Parties stipulate and agree that all proceedings and deadlines in the Action (including with respect to discovery) between Plaintiffs and Settling Defendants shall be stayed pending the

Court's entry of the Preliminary Approval Order. The stay will automatically be dissolved if the Settlement is terminated in accordance with the provisions of Sections 20 or 22 of this Settlement Agreement.

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Dated: August 12, 2026

By: Vincent Briganti
Vincent Briganti
Margaret MacLean
Roland R. St. Louis, III
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Lead Counsel for Plaintiffs and the Proposed Class

Dated: _____, 2026

By: _____
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Dated: _____, 2026

By: _____
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Dated: _____, 2026

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Lead Counsel for Plaintiffs and the Proposed Class

Dated: 8/12/2026, 2026

By: Alan Schoenfeld
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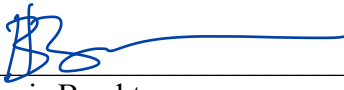
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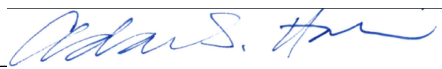
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EXHIBIT A

**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

**[PROPOSED] ORDER PRELIMINARILY APPROVING
PROPOSED SETTLEMENT WITH BANCO SANTANDER MÉXICO, S.A.,
INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO SANTANDER
MÉXICO, BBVA MÉXICO S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO
FINANCIERO BBVA MÉXICO, BANCO NACIONAL DE MÉXICO, S.A.,
INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO BANAMEX,
DEUTSCHE BANK MÉXICO, S.A., INSTITUTION DE BANCA MÚLTIPLE, HSBC
MÉXICO, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO HSBC,
AND BANK OF AMERICA MÉXICO, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE,
SCHEDULING HEARING FOR FINAL APPROVAL THEREOF, AND APPROVING
THE PROPOSED FORM AND PROGRAM OF NOTICE TO THE CLASS**

Plaintiffs Oklahoma Firefighters Pension & Retirement System, Electrical Workers Pension Fund Local 103, I.B.E.W., Manhattan and Bronx Surface Transit Operating Authority Pension Plan, Metropolitan Transportation Authority Defined Benefit Pension Plan Master Trust, Boston Retirement System, Southeastern Pennsylvania Transportation Authority Pension Plan, United Food and Commercial Workers Union and Participating Food Industry Employer Tri-State Pension Fund, and Government Employees' Retirement System of the Virgin Islands ("Plaintiffs") and the Settlement Class having applied for an order preliminarily approving the proposed settlement ("Settlement") of this Action against 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), Banco Nacional de México, S.A., Institución de Banca Múltiple, Grupo Financiero Banamex ("Citibanamex"),¹ Deutsche Bank México, S.A., Institución de Banca Múltiple,² HSBC México, S.A., Institución De Banca Múltiple, Grupo Financiero HSBC, and Bank of America México, S.A., Institución de Banca Múltiple (collectively, the "Settling Defendants") in accordance with the Stipulation and Agreement of Settlement entered into on August 12, 2026 (the "Settlement Agreement") between Plaintiffs and Settling Defendants; the Court having read and considered the Settlement Agreement and accompanying documents; and

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 México, S.A., Institución de Banca Múltiple 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.

Plaintiffs and Settling Defendants (collectively, the “Parties”) having consented to the entry of this Order,

NOW, THEREFORE, on this ____ Day of _____, 20____, upon application of the Parties,

IT IS HEREBY ORDERED that:

1. Except for the terms expressly defined herein, the Court adopts and incorporates the definitions in the Settlement Agreement for the purposes of this Order.

2. The Court finds that it has subject matter jurisdiction to preliminarily approve the Settlement Agreement, including all exhibits thereto, and the Settlement contained therein under 28 U.S.C. § 1331, and that it has personal jurisdiction over Plaintiffs, Settling Defendants (in this Action only and for purposes of this Settlement only), and all members of the Settlement Class.

3. Solely for purposes of the Settlement, the Settlement Class is hereby preliminarily certified and maintained as a class action, pursuant to Rule 23 of the Federal Rules of Civil Procedure. The Court finds that the applicable provisions of Rules 23(a) and 23(b)(3) of the Federal Rules of Civil Procedure have been satisfied and that the Court will likely be able to approve the Settlement and certify the Settlement Class for purposes of judgment. The Settlement Class is defined as:

All Persons that entered into a Mexican Government Bond Transaction³ with a Defendant or an affiliate of a Defendant between at least January 1, 2006, and April 19, 2017 (the “Class Period”), where such persons were either domiciled in the United States or its territories or, if domiciled outside the United States or its territories, transacted in the United States or its territories. Excluded from the Class are Defendants and their employees, agents, affiliates, parents, subsidiaries and co-conspirators, whether or not named in the Complaint in this Action, and the United

³ “Mexican Government Bond Transaction” means any purchase, sale, or exchange of Mexican Government Bonds, whether in the primary, secondary, or any other market. “Mexican Government Bonds” means any debt securities issued by the United Mexican States that are Mexican Peso-denominated, including, but not limited to, CETES, Bondes D, UDIBONOS, and BONOS.

States and Mexican governments; provided, however, that Investment Vehicles⁴ shall not be excluded from the definition of “Class” or “Settlement Class” solely on the basis of being deemed to be Defendants or affiliates or subsidiaries of Defendants.

4. Notwithstanding the sentence above that “Investment Vehicles shall not be excluded from the definition of ‘Class’ or ‘Settlement Class,’” under no circumstances may a Defendant (or any of its direct or indirect parents, subsidiaries, affiliates, or divisions) receive a distribution from the Settlement Fund through an Investment Vehicle.

5. The Court hereby appoints Lowey Dannenberg, P.C. as Class Counsel to such Settlement Class for purposes of the Settlement, having determined that the requirements of Rule 23(g) of the Federal Rules of Civil Procedure are fully satisfied by this appointment.

6. The Court appoints A.B. Data, Ltd. as Settlement Administrator for purposes of the Settlement.

7. Plaintiffs are hereby appointed as representatives of the Settlement Class.

8. A hearing will be held on a date of the Court’s convenience on or after _____, 20__ at _____ [a.m./p.m.] (approximately 95 days after entry of this Order) in Courtroom 706 of this Courthouse before the undersigned, to consider the fairness, reasonableness, and adequacy of the Settlement (the “Fairness Hearing”). The foregoing date, time, and place of the Fairness Hearing shall be set forth in the Class Notice, which is ordered herein, but shall be subject to adjournment or change by the Court without further notice to the members of the Settlement Class, other than that which may be posted at the Court or on the Settlements website at www.MGBAntitrustSettlement.com.

⁴ “Investment Vehicles” means any investment company, separately managed account or pooled investment fund, including, but not limited to: (i) mutual fund families, exchange-traded funds, funds of funds and hedge funds; and (ii) employee benefit plans.

9. The Court reserves the right to approve the Settlement at or after the Fairness Hearing with such modifications as may be consented to by the Parties and without further notice to the Settlement Class.

10. The terms of the Settlement Agreement are hereby preliminarily approved. The Court finds that the Settlement was entered into at arm's-length by experienced counsel and is sufficiently within the range of reasonableness, fairness, and adequacy, and that notice of the Settlement should be given as provided in this Order because the Court will likely be able to approve the Settlement under Rule 23(e)(2) of the Federal Rules of Civil Procedure. The terms of the Distribution Plan, the Supplemental Agreement, and the Proof of Claim and Release also are preliminarily approved as within the range of reasonableness, fairness, and adequacy.

11. All proceedings in this Action as to Settling Defendants, other than such proceedings as may be necessary to implement the proposed Settlement or to effectuate the terms of the Settlement Agreement, are hereby stayed and suspended until further order of this Court.

12. All members of the Settlement Class and their legally authorized representatives, unless and until they have submitted a valid request for exclusion from the Settlement Class (hereinafter, "Request for Exclusion"), are hereby preliminarily enjoined (i) from filing, commencing, prosecuting, intervening in, or participating as a plaintiff, claimant, or class member in any other lawsuit or administrative, regulatory, arbitration, or other proceeding in any jurisdiction based on the Released Claims; (ii) from filing, commencing, or prosecuting a lawsuit or administrative, regulatory, arbitration, or other proceeding as a class action on behalf of any members of the Settlement Class (including by seeking to amend a pending complaint to include class allegations or seeking class certification in a pending action), based on the Released Claims; and (iii) from attempting to effect an opt-out of a group, class, or subclass of individuals in any

lawsuit or administrative, regulatory, arbitration, or other proceeding based on the Released Claims.

13. Within thirty (30) days after entry of this Order, the Settlement Administrator shall cause copies of the mailed notice, in the form (without material variation) of Exhibit 3 to the Declaration of Vincent Briganti, Esq., dated August 12, 2026 (“Briganti Decl.”), to begin being mailed by United States first class mail, postage prepaid, as described in the proposed notice program attached to the Declaration of Elaine Pang, dated August 12, 2026. Briganti Decl. Ex. 2 (“Pang Decl.”). The foregoing mailings shall be completed no later than forty-five (45) days after the date of the entry of this Order.

14. Within thirty (30) days after entry of this Order, the Settlement Administrator shall cause to be published a publication notice, without material variation from Exhibit 4 to the Briganti Decl., as described in the Pang Decl.

15. The Settlement Administrator shall continue to maintain the Settlements website, www.MGBAntitrustSettlement.com, until the termination of the administration of the Settlement. The website shall include copies of the Settlement Agreement (including exhibits), this Order, the mailed and publication notices, the motion for preliminary approval and all exhibits attached thereto, and the Distribution Plan, and shall identify important deadlines and provide answers to frequently asked questions. The website may be amended as appropriate during the course of the administration of the Settlement. The Settlements website, www.MGBAntitrustSettlement.com, shall be searchable on the Internet.

16. The Settlement Administrator shall continue to maintain a toll-free interactive voice response telephone system containing recorded answers to frequently asked questions, along with an option permitting callers to speak to live operators or to leave messages in a voicemail box.

17. The Court approves, in form and substance, the mailed notice, the publication notice, and the website as described herein. The Class Notice plan specified herein (i) is the best notice practicable; (ii) is reasonably calculated, under the circumstances, to apprise members of the Settlement Class of the pendency and status of this Action and of their right to object to or exclude themselves from the proposed Settlement; (iii) is reasonable and constitutes due, adequate, and sufficient notice to all persons entitled to receive notice of the Fairness Hearing; and (iv) fully satisfies all applicable requirements of Rule 23 of the Federal Rules of Civil Procedure, Due Process, and any other applicable rules or laws.

18. At least forty-nine (49) days prior to the Fairness Hearing, the Settlement Administrator shall serve and file a sworn statement attesting to compliance with the notice provisions in paragraphs 13-16 of this Order.

19. Any member of the Settlement Class and any governmental entity that objects to the fairness, reasonableness, or adequacy of any term or aspect of the Settlement, the application for attorneys' fees and expenses, or the Final Approval Order and Final Judgment, or who otherwise wishes to be heard or intervene, may appear in person or by his or her attorney at the Fairness Hearing and present evidence or argument that may be proper and relevant. However, except for good cause shown, no person other than Class Counsel and the Settling Defendants' counsel shall be heard and no papers, briefs, pleadings, or other documents submitted by any member of the Settlement Class or any governmental entity shall be considered by the Court unless, not later than thirty-five (35) days prior to the Fairness Hearing, the member of the Settlement Class or the governmental entity files with the Court (and serves the same on or before the date of such filing by hand or overnight mail on the Class Counsel and counsel of record for the Settling Defendants) a statement of the objection or motion to intervene, as well as the specific

legal and factual reasons for each objection or motion to intervene, including all support that the objecting member of the Settlement Class or the governmental entity wishes to bring to the Court's attention and all evidence the objecting member of the Settlement Class or governmental entity wishes to introduce in support of his, her, or its objection or motion. Such submission must contain: (1) a heading that refers to this Action by case name and case number; (2) a statement of the specific legal and factual basis for each objection or intervention argument, including whether the objection applies only to the objecting person, a specific subset of the Class or the entire Class; (3) a statement of whether the objecting or intervening person or entity intends to appear at the Fairness Hearing, either in person or through counsel and, if through counsel, a statement identifying that counsel by name, address, and telephone number; (4) a description of any and all evidence the objecting person or entity may offer at the Fairness Hearing, including but not limited to the names, addresses, and expected testimony of any witnesses; all exhibits intended to be introduced at the Fairness Hearing; and documentary proof of the objecting person's membership in the Settlement Class; (5) a description of the Mexican Government Bond Transactions entered into by the member of the Settlement Class that fall within the Settlement Class definition (including, for each transaction, the identity of the broker, the date of the transaction, the type of the transaction, the counterparty (if any), any transaction identification numbers, the rate, and the notional amount of the transaction); and (6) a list of other cases in which the objector or intervenor or counsel for the objector or intervenor has appeared either as an objector or counsel for an objector in the last five years. Persons who have timely submitted a valid Request for Exclusion are not members of the Settlement Class and are not entitled to object.

20. Any objection to the Settlement or motion to intervene submitted by a member of the Settlement Class pursuant to paragraph 19 of this Order must be signed by the member of the

Settlement Class (or his, her, or its legally authorized representative), even if the member of the Settlement Class is represented by counsel. The right to object to the proposed Settlement or to intervene must be exercised individually by a member of the Settlement Class or the Person's attorney, and not as a member of a group, class, or subclass, except that such objections and motions to intervene may be submitted by a member of the Settlement Class's legally authorized representative.

21. Any motion to intervene must comply with the Federal Rules of Civil Procedure and the Local Rules of the Court.

22. All objectors shall make themselves available to be deposed by any Party in the Southern District of New York or the county of the objector's residence or principal place of business within seven (7) days of service of the objector's timely written objection.

23. Any member of the Settlement Class or governmental entity that fails to object or move to intervene in the manner described in paragraphs 19-22 of this Order shall be deemed to have waived the right to object (including any right of appeal) or to intervene and shall be forever barred from raising such objection or seeking to intervene in this or any other action or proceeding related to or arising out of the Settlement. Discovery concerning any purported objections to the Settlement and any purported motions to intervene shall be completed no later than nine (9) days before the Fairness Hearing. Class Counsel, the Settling Defendants' counsel, and any other Persons wishing to oppose timely-filed objections in writing may do so not later than five (5) days before the Fairness Hearing.

24. Any Request for Exclusion from the Settlement by a member of the Settlement Class must be sent in writing by U.S. first class mail (or, if sent from outside the U.S., by a service that provides for guaranteed delivery within five (5) or fewer calendar days of mailing) to the

Settlement Administrator at the address in the mailed notice and postmarked no later than thirty-five (35) days before the Fairness Hearing (the “Exclusion Bar Date”). Any Request for Exclusion must contain the following information:

- (a) the name, address, and telephone number of the member of the Settlement Class;
- (b) a list of all trade names or business names that the member of the Settlement Class requests to be excluded;
- (c) the name of this Action (“*In re Mexican Government Bonds Antitrust Litigation*, No. 18-cv-02830 (JPO) (S.D.N.Y.)”);
- (d) a statement certifying such person is a member of the Settlement Class;
- (e) a description of the Mexican Government Bonds Transactions entered into by the member of the Settlement Class that fall within the Settlement Class definition (including, for each transaction, the identity of the broker, the date of the transaction, the type of the transaction, the counterparty (if any), any transaction identification numbers, the rate, and the notional amount of the transaction);
- (f) a statement that “I/we hereby request that I/we be excluded from the Settlement Class”; and
- (g) a statement specifying whether such person is requesting exclusion from the Settlement Class as it relates to this Settlement.

25. Any Request for Exclusion from the Settlement submitted by a member of the Settlement Class pursuant to paragraph 24 of this Order must be signed by the member of the Settlement Class (or his, her, or its legally authorized representative) and notarized, even if the member of the Settlement Class is represented by counsel. The right to be excluded from the proposed Settlement must be exercised individually by a member of the Settlement Class or his, her, or its attorney, and not as a member of a group, class, or subclass, except that a Request for Exclusion may be submitted by a member of the Settlement Class’s legally authorized representative. A Request for Exclusion shall not be effective unless it provides all of the required information listed in paragraph 24 of this Order, complies with this paragraph 25, and is postmarked by the Exclusion Bar Date, as set forth in the Class Notice. The Parties may seek

discovery, including by subpoena, from any member of the Settlement Class who submits any Request for Exclusion.

26. Any member of the Settlement Class who does not submit a timely and valid written Request for Exclusion from the Settlement Class shall be bound by all proceedings, orders, and judgments in the Action, even if the member of the Settlement Class has previously initiated or subsequently initiates individual litigation or other proceedings encompassed by the Released Claims, and even if such member of the Settlement Class never received actual notice of the Action or the proposed Settlement.

27. The Settlement Administrator shall promptly log each Request for Exclusion that it receives and provide copies of the log to Class Counsel and the Settling Defendants' counsel as requested.

28. The Settlement Administrator shall furnish Class Counsel and counsel for the Settling Defendants with copies of any and all objections, motions to intervene, notices of intention to appear, and other communications that come into its possession (except as otherwise expressly provided in the Settlement Agreement) within one (1) business day of receipt thereof.

29. Within ten (10) business days following the Exclusion Bar Date, the Settlement Administrator shall prepare an opt-out list identifying all Persons, if any, who submitted a timely and valid Request for Exclusion from the Settlement Class, as provided in the Settlement Agreement, and an affidavit attesting to the accuracy of the opt-out list. The Settlement Administrator shall provide counsel for the Settling Defendants and Class Counsel with copies of any Requests for Exclusion (including all documents submitted with such requests) and any written revocations of Requests for Exclusion as soon as possible after receipt by the Settlement Administrator and, in any event, within one (1) business day after receipt by the Settlement

Administrator and, in no event, later than five (5) business days after the Exclusion Bar Date. Class Counsel shall file the opt-out list and affidavit of the Settlement Administrator attesting to the accuracy of such list with the Court.

30. All Proofs of Claim and Release shall be submitted by members of the Settlement Class to the Settlement Administrator as directed in the mailed notice and must be postmarked no later than thirty (30) days after the Fairness Hearing.

31. To effectuate the Settlement and the notice provisions, the Settlement Administrator shall be responsible for: (a) maintaining the P.O. Box identified in the mailed notice and the publication notice, toll-free interactive voice response telephone system and call center, and website for the purpose of communicating with members of the Settlement Class; (b) effectuating the Class Notice plan, including by running potential members of the Settlement Class's addresses through the National Change of Address Database to obtain the most current address for each person; (c) accepting and maintaining documents sent from members of the Settlement Class, including Proofs of Claim and Release, and other documents relating to the Settlement and its administration; (d) administering claims for allocation of funds among members of the Settlement Class; (e) determining the timeliness of each Proof of Claim and Release submitted by members of the Settlement Class, and the adequacy of the supporting documents submitted by members of the Settlement Class; (f) corresponding with members of the Settlement Class regarding any deficiencies in their Proofs of Claim and Release and regarding the final value of any allowed claim; (g) calculating each Authorized Claimant's allowed claim pursuant to the Distribution Plan; (h) determining the timeliness and validity of all Requests for Exclusion received from members of the Settlement Class; (i) preparing the opt-out list and an affidavit attaching and attesting to the accuracy of such list, and providing same to Class Counsel and

counsel for the Settling Defendants; and (j) providing Class Counsel and counsel for the Settling Defendants with copies of any Requests for Exclusion (including all documents submitted with such requests).

32. The Settlement Administrator shall maintain a copy of all paper communications related to the Settlement for a period of one (1) year after distribution of the Net Settlement Fund defined in the Settlement Agreement (“Net Settlement Fund”), and shall maintain a copy of all electronic communications related to the Settlement for a period of three (3) years after distribution of the Net Settlement Fund, after which time all such materials shall be destroyed, absent further direction from the Parties or the Court.

33. The Court preliminarily approves the establishment of the Settlement Fund defined in the Settlement Agreement (the “Settlement Fund”) as a qualified settlement fund pursuant to Section 468B of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder.

34. The Court appoints The Huntington National Bank to act as Escrow Agent for the Settlement Fund.

35. Neither the Settlement Agreement (nor any of its exhibits), whether or not it shall become final, nor any negotiations, documents, and discussions associated with it, nor the Final Approval Order and Final Judgment are or shall be deemed or construed to be an admission, adjudication, or evidence of: (a) any violation of any statute or law or of any liability or wrongdoing by the Settling Defendants or any Released Party; (b) the truth of any of the claims or allegations alleged in the Action; (c) the incurrence of any damage, loss, or injury by any Person; (d) the existence or amount of any manipulation of the market for Mexican Government Bonds and the prices of any Mexican Government Bond Transaction; or (e) the propriety of certification

of a class other than solely for purposes of the Settlement. Further, neither the Settlement Agreement (including its exhibits), whether or not it shall become final, nor any negotiations, documents, and discussions associated with it, nor the Final Approval Order and Final Judgment, may be discoverable or used directly or indirectly, in any way, whether in the Action or in any other action or proceeding of any nature, whether by the Settlement Class or any Person, except if warranted by existing law in connection with a dispute under the Settlement Agreement or an action in which such documents are asserted as a defense. All rights of the Settling Defendants and Plaintiffs are reserved and retained if the Settlement does not become final in accordance with the terms of the Settlement Agreement.

36. Class Counsel shall file their motions for payment of attorneys' fees and reimbursement of expenses, incentive awards, and for final approval of the Settlement at least forty-nine (49) days prior to the Fairness Hearing.

37. If the Settlement is approved by the Court following the Fairness Hearing, a Final Approval Order and Final Judgment will be entered as described in the Settlement Agreement.

38. The Court may, for good cause, extend any of the deadlines set forth in this Order without notice to members of the Settlement Class, other than that which may be posted at the Court or on the Settlements website, www.MGBAntitrustSettlement.com.

39. In the event that the Settlement is terminated in accordance with its provisions, such terminated Settlement Agreement and all proceedings had in connection therewith, including but not limited to all negotiations, documents, and discussions associated with it, and any Requests for Exclusion from the Settlement previously submitted and deemed to be valid and timely, shall be null and void and be of no force and effect, except as expressly provided to the contrary in the Settlement Agreement, and shall be without prejudice to the *status quo ante* rights of the Parties.

40. If the Settlement is terminated or is ultimately not approved, the Court will modify any existing scheduling order to ensure that the Parties will have sufficient time to prepare for the resumption of litigation.

41. The Court's preliminary certification of the Settlement Class and appointment of Plaintiffs as class representatives, as provided herein are without prejudice to, or waiver of, the rights of any non-settling Defendant to contest any other request by Plaintiffs to certify a class. The Court's findings in this Preliminary Approval Order shall have no effect on the Court's ruling on any motion to certify any class in the Action, or appoint class representatives, and no Person may cite or refer to the Court's approval of the Settlement Class as binding or persuasive authority with respect to any motion to certify such class or appoint class representatives.

42. Unless otherwise specified, the word "days," as used herein, means calendar days. In the event that any date or deadline set forth herein falls on a weekend or federal or state legal holiday, such date or deadline shall be deemed moved to the first business day thereafter.

IT IS SO ORDERED.

Signed this ____ day of _____, 20_____, at the Courthouse for the United States District Court for the Southern District of New York.

The Honorable J. Paul Oetken
United States District Court Judge

EXHIBIT B

**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

[PROPOSED]

**FINAL APPROVAL ORDER OF SETTLEMENT WITH BANCO SANTANDER
MÉXICO, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO
SANTANDER MÉXICO, BBVA MÉXICO S.A., INSTITUCIÓN DE BANCA MÚLTIPLE,
GRUPO FINANCIERO BBVA MÉXICO, BANCO NACIONAL DE MÉXICO, S.A.,
INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO BANAMEX,
DEUTSCHE BANK MÉXICO, S.A., INSTITUTION DE BANCA MÚLTIPLE, HSBC
MÉXICO, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO HSBC,
AND BANK OF AMERICA MÉXICO, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE**

This matter came before the Court for a duly-noticed hearing on _____, 2026 (the “Fairness Hearing”), upon Plaintiffs’¹ Motion for Final Approval of Class Action Settlement with 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), Banco Nacional de México, S.A., Institución de Banca Múltiple, Grupo Financiero Banamex (“Citibanamex”),² Deutsche Bank México, S.A., Institution de Banca Múltiple,³ HSBC México, S.A., Institución De Banca Múltiple, Grupo Financiero HSBC, and Bank of America México, S.A., Institución de Banca Múltiple (collectively, the “Settling Defendants”), which was consented to by Settling Defendants (together with Plaintiffs, the “Parties”). Due and adequate notice of the Settlement Agreement⁴ having been given to the members of the Settlement Class, the Fairness Hearing having been held and the Court having considered all papers filed and proceedings had herein, and otherwise being fully informed in the premises and good cause appearing therefore,

¹ “Plaintiffs” are Oklahoma Firefighters Pension & Retirement System, Electrical Workers Pension Fund Local 103, I.B.E.W., Manhattan and Bronx Surface Transit Operating Authority Pension Plan, Metropolitan Transportation Authority Defined Benefit Pension Plan Master Trust, Boston Retirement System, Southeastern Pennsylvania Transportation Authority Pension Plan, United Food and Commercial Workers Union and Participating Food Industry Employer Tri-State Pension Fund, and Government Employees’ Retirement System of the Virgin Islands.

² 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.

³ Deutsche Bank México, S.A., Institution de Banca Múltiple 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.

⁴ The “Settlement Agreement” is the Stipulation and Agreement of Settlement with Settling Defendants entered into on August 12, 2026.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. This Final Approval Order hereby incorporates by reference the definitions in the Settlement Agreement and all terms used herein, except as otherwise expressly defined herein, shall have the same meanings as set forth in the Settlement Agreement.

2. For purposes only of the settlement of the Released Claims set forth in the Settlement Agreement (the “Settlement”), the Court hereby finally certifies the Settlement Class, as defined in the Court’s _____, 2026 Order Preliminarily Approving Proposed Settlement with Settling Defendants, Scheduling Hearing for Final Approval Thereof, and Approving the Proposed Form and Program of Notice to the Class (the “Preliminary Approval Order”). ECF No. _____. Based on the record, the Court reconfirms that the applicable provisions of Rule 23 of the Federal Rules of Civil Procedure have been satisfied for purposes only of the Settlement.

3. In so holding, the Court finds that, solely for purposes of settlement, the Settlement Class meets all of the applicable requirements of FED. R. CIV. P. 23(a) and (b)(3). The Court hereby finds, in the specific context of this Settlement, that: (i) the Settlement Class is so numerous that joinder of all members of the Settlement Class is impracticable, FED. R. CIV. P. 23(a)(1); (ii) common questions of law and fact exist with regard to Settling Defendants’ alleged manipulation of the market for Mexican Government Bonds and the prices of Mexican Government Bond Transactions, FED. R. CIV. P. 23(a)(2); (iii) Plaintiffs’ claims in this litigation are typical of those of the members of the Settlement Class, FED. R. CIV. P. 23(a)(3); and (iv) Plaintiffs’ interests do not conflict with, and are co-extensive with, those of absent members of the Settlement Class, all of whose claims arise from the identical factual predicate, and Plaintiffs and Class Counsel have adequately represented the interests of all members of the Settlement Class, FED. R. CIV. P. 23(a)(4). The Court also finds that common issues of fact and law predominate over any questions

affecting only individual members and that a class action is superior to other available methods for fairly and efficiently adjudicating this controversy. FED. R. CIV. P. 23(b)(3).

4. This Court has personal jurisdiction over Plaintiffs, Settling Defendants (in this Action only and for purposes of this Settlement only), and all members of the Settlement Class and subject matter jurisdiction over the Action to approve the Settlement Agreement and all exhibits attached thereto under 28 U.S.C. § 1331.

5. The Court finds that the mailed notice, publication notice, website, and Class Notice plan implemented pursuant to the Settlement Agreement and the Court's Preliminary Approval Order: (a) constituted the best practicable notice; (b) constituted notice that was reasonably calculated, under the circumstances, to apprise members of the Settlement Class of the pendency of this Action, of their right to exclude themselves from or object to the proposed Settlement, of their right to appear at the Fairness Hearing, of the Distribution Plan, and of Class Counsel's application for an award of attorneys' fees, for reimbursement of expenses associated with the Action, and any Incentive Award; (c) provided a full and fair opportunity to all members of the Settlement Class to be heard with respect to the foregoing matters; and (d) met all applicable requirements of Federal Rule of Civil Procedure 23, Due Process, and any other applicable rules or law. Based upon Settling Defendants' submission to the Court dated _____, the Court further finds that Settling Defendants have complied with the obligations imposed on them under the Class Action Fairness Act of 2005, 28 U.S.C. § 1715.

6. The Court finds that ____ members of the Settlement Class have validly requested to be excluded from the Settlement Class as it relates to the Settlement. [Those excluded members of the Settlement Class are identified at ECF No. _____.]

7. The Court finds that ____ objections to the proposed Settlement have been submitted. Notwithstanding the [lack of] objections, the Court has independently reviewed and considered all relevant factors and has conducted an independent examination into the propriety of the proposed Settlement. [The Court finds all objections are without merit and they are hereby overruled.]

8. It is hereby determined that Plaintiffs and the Releasing Parties are bound by the Settlement Agreement and this Final Approval Order, and the Action and the Released Claims against any of the Released Parties, as provided under the Settlement Agreement, are hereby dismissed with prejudice and released.

9. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finally approves the Settlement, as set forth in the Settlement Agreement. This Court finds that the Settlement meets all requirements of Rule 23(e) of the Federal Rules of Civil Procedure and is, in all respects, fair, reasonable and adequate, and in the best interests of the Settlement Class, including Plaintiffs. This Court further finds that the Settlement set forth in the Settlement Agreement is the result of arm's-length negotiations between experienced counsel representing the interests of the Parties, that Class Counsel and Plaintiffs adequately represented the Settlement Class for the purpose of entering into and implementing the Settlement Agreement, that the relief provided for the Settlement Class is adequate, and that the Settlement Agreement and Distribution Plan treats class members equitably relative to each other. Accordingly, the Settlement embodied in the Settlement Agreement is hereby approved in all respects. The Parties are hereby directed to carry out the Settlement Agreement in accordance with all of its terms and provisions, including the termination provisions.

10. Notwithstanding the entry of this Final Approval Order, if the Settlement Agreement is validly terminated by Plaintiffs or Settling Defendants, is disapproved in whole or in part by the Court, any appellate court, or any other court of review, or does not become final, then the provisions of this Final Approval Order dismissing Plaintiffs' claims shall be null and void with respect to such Settlement; Plaintiffs' claims shall be reinstated; Settling Defendants' defenses shall be reinstated; the certification of the Settlement Class and final approval of the proposed Settlement, and all actions associated with them, including but not limited to any requests for exclusion from the Settlement previously submitted and deemed to be valid, shall be vacated and be of no force and effect; the Settlement Agreement, including its exhibits, and any and all negotiations, documents, and discussions associated with it and the releases set forth herein, shall be without prejudice to the rights of any Party, and of no force or effect; and the Parties shall be returned to their respective positions before the Settlement Agreement was signed. Notwithstanding the language in this Section, any provision(s) in the Settlement Agreement that the Parties have agreed shall survive its termination shall continue to have the same force and effect intended by the Parties.

11. The Settlement Fund defined in the Settlement Agreement has been established as a trust and shall be established as a fiduciary account (the "Settlement Fiduciary Account"). The Court further approves the establishment of the Settlement Fiduciary Account under the Settlement Agreement as a qualified settlement fund pursuant to Section 468B of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder.

12. Without affecting the finality of the Final Approval Order for purposes of appeal, the Court reserves exclusive jurisdiction over the implementation and enforcement of the Settlement Agreement and the Settlement contemplated thereby and over the enforcement of this

Final Approval Order. The Court also retains exclusive jurisdiction to resolve any disputes that arise out of or relate to the Settlement Agreement, the Settlement, or the Settlement Fund (except for such disputes and controversies as are subject to Section 36 of the Settlement Agreement, which disputes and controversies shall be governed by the respective terms of such section), to consider or approve administration costs and fees, including but not limited to fees and expenses incurred to administer the Settlement after the entry of the Final Approval Order, and to consider or approve the amounts of distributions to members of the Settlement Class. In addition, without affecting the finality of this Final Approval Order, Plaintiffs, Settling Defendants, and the Settlement Class hereby irrevocably submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York for any suit, action, proceeding, or dispute arising out of or relating to this Final Approval Order or the Settlement Agreement. Any disputes involving Plaintiffs, Settling Defendants, or members of the Settlement Class concerning the implementation of the Settlement Agreement shall be submitted to the Court.

13. Each member of the Settlement Class must execute a release and covenant not to sue in conformity with the Settlement Agreement, as incorporated into the Proof of Claim and Release form, in order to receive the member of the Settlement Class's share(s), if any, of the Net Settlement Fund defined in the Settlement Agreement. The Court hereby confirms the appointment of A.B. Data, Ltd. as Settlement Administrator and directs that the Settlement Administrator shall ensure that each Proof of Claim and Release form provided to members of the Settlement Class contains a copy of such release and covenant not to sue. However, each member of the Settlement Class's claims shall be released pursuant to Section 11 of the Settlement Agreement, regardless of whether the Settlement Class Member executes a release and covenant not to sue pursuant to this paragraph 13.

14. The Court hereby approves the Releasing Parties’⁵ releases of the Released Claims⁶ against the Released Parties⁷ as set forth in the Settlement Agreement and this Final Approval Order and, upon the Effective Date, the Releasing Parties shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Released Claims against the Released Parties.⁸

⁵ “Releasing Parties” means, individually and collectively, Plaintiffs and each Settling Class Member, on behalf of themselves and any of their respective predecessors, successors and assigns, direct and indirect parents, subsidiaries and affiliates, and on behalf of their respective past or present officers, directors, stockholders, agents, employees, legal representatives, partners, principals, members, participants, associates, trustees, beneficiaries, parents, subsidiaries, divisions, affiliates, and the heirs, executors, administrators, purchasers, predecessors, successors, and assigns of each of the foregoing, whether or not they object to the Settlement and whether or not they make a claim for payment from the Net Settlement Fund.

⁶ “Released Claims” means any and all manner of claims, rights, demands, obligations, damages, actions or causes of action, cross-claims, counterclaims, judgments, suits, obligations, debts, setoffs, rights of recovery, charges or liabilities of any kind whatsoever (however denominated), of every nature and description, whether known or unknown, suspected or unsuspected, asserted or unasserted, whether class, derivative or individual, whether fixed or contingent, in law or in equity, whether arising under federal, state, common, statutory or foreign law or regulation (including FED. R. CIV. P. 11), whether directly, representatively, derivatively, or in any other capacity, which any member of the Settlement Class ever had, now have, or hereafter can, shall, or may have that arise out of or relate in any way to the acts, facts, statements, or omissions that were or could have been alleged or asserted by Plaintiffs or any member of the Settlement Class in the Action, including, but not limited to, any claims arising from or related to (a) any purported conspiracy, collusion, racketeering activity, or other improper conduct related to Mexican Government Bonds or Mexican Government Bond Transactions, (b) any alleged manipulation of the prices of Mexican Government Bonds or Mexican Government Bond Transactions, or (c) the sharing or exchange of customer information or confidential information, including, but not limited to, customer identity, trading patterns, net positions, or orders with respect to Mexican Government Bonds or Mexican Government Bond Transactions. For the avoidance of doubt, Released Claims do not include claims relating to enforcement of the Settlement and do not include claims arising under foreign law based solely on transactions executed entirely outside of the United States by members of the Settlement Class domiciled outside the United States.

⁷ “Released Parties” or “Released Party” means Settling Defendants and each of their respective past and present direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates (all as defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), divisions, joint ventures, predecessors, and successors, and each of their respective past or present officers, directors, partners, members, managers, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns of each of the foregoing.

⁸ Although the foregoing release is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

15. The Court declares that the Settlement Agreement and the Final Approval Order shall be binding on, and shall have res judicata and preclusive effect in, all pending and future lawsuits or other proceedings against a Released Party involving the Released Claims that are maintained by or on behalf of Plaintiffs and each Settling Class Member, on behalf of themselves and any of their respective predecessors, successors and assigns, direct and indirect parents, subsidiaries and affiliates, and on behalf of their respective past or present officers, directors, stockholders, agents, employees, legal representatives, partners, principals, members, participants, associates, trustees, beneficiaries, parents, subsidiaries, divisions, affiliates, and the heirs, executors, administrators, purchasers, predecessors, successors, and assigns of each of the foregoing, whether or not they object to the Settlement and whether or not they make a claim for payment from the Net Settlement Fund, regardless of whether the Settling Class Member previously initiated or subsequently initiates individual litigation or other proceedings involving the Released Claims, and even if such Settling Class Member never received actual notice of the Action or this proposed Settlement.

16. The Court permanently bars and enjoins Plaintiffs and all Settling Class Members from: (a) filing, commencing, prosecuting, intervening in, or participating (as class members or otherwise) in any other lawsuit or administrative, regulatory, arbitration, or other proceeding in

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code, including without limitation, § 20-7-11 of the South Dakota Codified Laws (providing “A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR”). The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

any jurisdiction against Settling Defendants or any of the Released Parties based on the Released Claims; (b) filing, commencing, or prosecuting a lawsuit or administrative, regulatory, arbitration, or other proceeding as a class action on behalf of any members of the Settlement Class (including by seeking to amend a pending complaint to include class allegations or seeking class certification in a pending action), against Settling Defendants or any of the Released Parties based on the Released Claims; or (c) organizing members of the Settlement Class into a separate group, class, or subclass for purposes of pursuing as a purported class action any lawsuit or administrative, regulatory, arbitration, or other proceeding (including by seeking to amend a pending complaint to include class allegations, or seeking class certification in a pending action) against Settling Defendants or any of the Released Parties based on the Released Claims.

17. The Court permanently bars and enjoins claims by any Person against the Released Parties for contribution, indemnification, or similar claims (however denominated) for all or a portion of any amounts paid or awarded in the Action by way of settlement, judgment, or otherwise. To the extent permitted by law, the Court permanently bars and enjoins claims by Settling Defendants and any Released Parties for contribution, indemnification, or similar claims (however denominated) for all or a portion of any amounts paid or awarded in the Action by way of settlement, judgment, or otherwise against (a) any of the other Defendants currently named in the Action; (b) any other Person formerly named as a party in the Action; or (c) any other Person subsequently added or joined as a party in the Action. Should any court determine that any Defendant is/was legally entitled to any kind of set-off, apportionment, contribution, indemnification, or similar claims from Settling Defendants arising out of or related to Released Claims, any money judgment subsequently obtained by the Releasing Parties against any Defendant shall be reduced to an amount such that, upon paying the entire amount, the Defendant

would have no claim for set-off, apportionment, contribution, indemnification, or similar claims against Settling Defendants.

18. Neither the Settlement Agreement (nor its exhibits), whether or not it shall become final, nor any negotiations, documents exchanged among counsel for Plaintiffs and Settling Defendants in connection with settlement discussions, and discussions associated with them, nor the Final Approval Order and Final Judgment are or shall be deemed or construed to be an admission, adjudication, or evidence of: (a) any violation of any statute or law or of any liability or wrongdoing by Settling Defendants or any Released Party; (b) the truth of any of the claims or allegations alleged in the Action; (c) the incurrence of any damage, loss, or injury by any Person; (d) the existence or amount of any manipulation of the market for Mexican Government Bonds and the prices of Mexican Government Bond Transactions; or (e) the propriety of certification of a class other than solely for purposes of the Settlement. Further, neither the Settlement Agreement (nor its exhibits), whether or not it shall become final, nor any negotiations, documents exchanged among counsel for Plaintiffs and Settling Defendants in connection with settlement discussions, and discussions associated with them, nor the Final Approval Order and Final Judgment, may be discoverable, offered or received in evidence, or used directly or indirectly, in any way, whether in the Action or in any other action or proceeding of any nature, by any Person, except if warranted by existing law in connection with a dispute under the Settlement Agreement or an action (including this Action) in which the Settlement Agreement is asserted as a defense. Notwithstanding anything to the contrary herein, the foregoing provisions do not apply to discovery or cooperation materials provided by Settling Defendants to Plaintiffs or by Plaintiffs to Settling Defendants in connection with the Settlement or the Action. The Parties, without the need for approval from the Court, may adopt such amendments, modifications, and expansions of the

Settlement Agreement and all exhibits thereto as (i) shall be consistent in all material respects with the Final Approval Order; and (ii) do not limit the rights of Settling Class Members.

19. The Court finds that, during the course of the Action, the Parties and their respective counsel at all times complied with the requirements of Rule 11 of the Federal Rules of Civil Procedure as to each other. Any data or other information provided by members of the Settlement Class in connection with the submission of claims shall be held in strict confidence, available only to the Settlement Administrator, Class Counsel, and experts or consultants acting on behalf of the Settlement Class. In no event shall a member of the Settlement Class's data or personal information be made publicly available, except as provided for herein or upon Court Order for good cause shown.

20. The Proof of Claim and Release form, Distribution Plan, and the Supplemental Agreement referenced in Section 22 of the Settlement Agreement are each approved as fair, reasonable, and adequate.

21. The word "days," as used herein, means calendar days. In the event that any date or deadline set forth herein falls on a weekend or federal or state legal holiday, such date or deadline shall be deemed moved to the first business day thereafter.

22. The Court's certification of the Settlement Class and appointment of Plaintiffs as Class representatives, as provided herein, is without prejudice to, or waiver of, the rights of any Defendant to contest any other request by Plaintiffs to certify a class. The Court's findings in this Final Approval Order shall have no effect on the Court's ruling on any motion to certify any class or to appoint Class representatives in the Action or any challenge to Plaintiffs' capacity to litigate or to represent a putative class, and no party may cite or refer to the Court's approval of the Settlement Class as binding or persuasive authority with respect to any such motion or challenge.

IT IS SO ORDERED.

Signed this ____ day of _____, 20__.

Honorable J. Paul Oetken
United States District Judge

EXHIBIT C

**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

**[PROPOSED] FINAL JUDGMENT AND
ORDER OF DISMISSAL WITH PREJUDICE OF BANCO SANTANDER MÉXICO,
S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO SANTANDER
MÉXICO, BBVA MÉXICO S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO
FINANCIERO BBVA MÉXICO, BANCO NACIONAL DE MÉXICO, S.A.,
INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO BANAMEX,
DEUTSCHE BANK MÉXICO, S.A., INSTITUTION DE BANCA MÚLTIPLE, HSBC
MÉXICO, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE, GRUPO FINANCIERO HSBC,
AND BANK OF AMERICA MÉXICO, S.A., INSTITUCIÓN DE BANCA MÚLTIPLE**

This matter came before the Court for a duly-noticed hearing on _____, 2026 (the “Fairness Hearing”), upon the Plaintiffs’¹ Motion for Final Approval of Settlement with 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), Banco Nacional de México, S.A., Institución de Banca Múltiple, Grupo Financiero Banamex (“Citibanamex”),² Deutsche Bank México, S.A., Institution de Banca Múltiple,³ HSBC México, S.A., Institución De Banca Múltiple, Grupo Financiero HSBC, and Bank of America México, S.A., Institución de Banca Múltiple (collectively, the “Settling Defendants”), which was consented to by the Settling Defendants (together with Plaintiffs, the “Parties”). The Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises and good cause appearing therefore,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED:

1. This Final Judgment hereby incorporates by reference the definitions in the Stipulation and Agreement of Settlement with the Settling Defendants entered into on August 12,

¹ “Plaintiffs” are Oklahoma Firefighters Pension & Retirement System, Electrical Workers Pension Fund Local 103, I.B.E.W., Manhattan and Bronx Surface Transit Operating Authority Pension Plan, Metropolitan Transportation Authority Defined Benefit Pension Plan Master Trust, Boston Retirement System, Southeastern Pennsylvania Transportation Authority Pension Plan, United Food and Commercial Workers Union and Participating Food Industry Employer Tri-State Pension Fund, and Government Employees’ Retirement System of the Virgin Islands.

² 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.

³ Deutsche Bank México, S.A., Institution de Banca Múltiple 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.

2026 (the “Settlement Agreement”), and all terms used herein, except as otherwise expressly defined herein, shall have the same meanings as set forth in the Settlement Agreement.

2. The Court finds that it has subject matter jurisdiction under 28 U.S.C. § 1331 to enter this Final Judgment and that it has personal jurisdiction over the Plaintiffs, the Settling Defendants (in this Action only and for purposes of this Settlement only), and all members of the Settlement Class.

3. This Action, including each claim in this Action, is hereby dismissed with prejudice on the merits as to the Settling Defendants and without fees or costs.

4. Upon the Settlement Agreement becoming final in accordance with its terms, all of the following claims shall be released. Specifically:

(A) Upon the Effective Date, the Releasing Parties⁴ shall release and be deemed to release and forever discharge and shall be forever enjoined from prosecuting the Released Claims⁵ against the Released Parties.⁶

⁴ “Releasing Parties” means, individually and collectively, Plaintiffs and each Settling Class Member, on behalf of themselves and any of their respective predecessors, successors and assigns, direct and indirect parents, subsidiaries and affiliates, and on behalf of their respective past or present officers, directors, stockholders, agents, employees, legal representatives, partners, principals, members, participants, associates, trustees, beneficiaries, parents, subsidiaries, divisions, affiliates, and the heirs, executors, administrators, purchasers, predecessors, successors, and assigns of each of the foregoing, whether or not they object to the Settlement and whether or not they make a claim for payment from the Net Settlement Fund.

⁵ “Released Claims” means any and all manner of claims, rights, demands, obligations, damages, actions or causes of action, cross-claims, counterclaims, judgments, suits, obligations, debts, setoffs, rights of recovery, charges or liabilities of any kind whatsoever (however denominated), of every nature and description, whether known or unknown, suspected or unsuspected, asserted or unasserted, whether class, derivative or individual, whether fixed or contingent, in law or in equity, whether arising under federal, state, common, statutory or foreign law or regulation (including FED. R. CIV. P. 11), whether directly, representatively, derivatively, or in any other capacity, which any member of the Settlement Class ever had, now have, or hereafter can, shall, or may have that arise out of or relate in any way to the acts, facts, statements, or omissions that were or could have been alleged or asserted by Plaintiffs or any member of the Settlement Class in the Action, including, but not limited to, any claims arising from or related to (a) any purported conspiracy, collusion, racketeering activity, or other improper conduct related to Mexican Government Bonds or Mexican Government Bond Transactions, (b) any alleged manipulation of the prices of Mexican Government Bonds or Mexican Government Bond Transactions, or (c) the sharing or exchange of customer information or confidential information, including, but not limited to, customer identity, trading patterns, net positions, or orders with respect to Mexican Government Bonds or Mexican Government Bond Transactions. For the avoidance of doubt, Released Claims do not include claims relating to enforcement of the Settlement and do not include claims arising under foreign law based solely on transactions executed entirely outside of the United States by members of the Settlement Class domiciled outside the United States.

⁶ “Released Parties” or “Released Party” means Settling Defendants and each of their respective past and present direct and indirect corporate parents (including holding companies), subsidiaries, related entities, affiliates, associates (all as

(B) Although the foregoing release is not a general release, such release constitutes a waiver of Section 1542 of the California Civil Code (to the extent it applies to the Action), which provides as follows:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

This release also constitutes a waiver of any and all provisions, rights, and benefits of any federal, state or foreign law, rule, regulation, or principle of law or equity that is similar, comparable, equivalent to, or which has the effect of, Section 1542 of the California Civil Code, including without limitation, § 20-7-11 of the South Dakota Codified Laws (providing “A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR”). The Settling Class Members acknowledge that they are aware that they may hereafter discover facts in addition to, or different from, those facts which they know or believe to be true with respect to the subject matter of this Settlement Agreement, but that it is their intention to release fully, finally, and forever all of the Released Claims, and in furtherance of such intention, the release shall be irrevocable and remain in effect notwithstanding the discovery or existence of any such additional or different facts. In entering and making this Settlement Agreement, the Parties assume the risk of any mistake of fact or law and the release shall be irrevocable and remain in effect notwithstanding any mistake of fact or law.

5. The Court, finding no just reason for delay, directs pursuant to Rule 54(b) of the Federal Rules of Civil Procedure that the judgment of dismissal as to the Settling Defendants shall be final and entered forthwith.

defined in SEC Rule 12b-2 promulgated pursuant to the Securities Exchange Act of 1934), divisions, joint ventures, predecessors, and successors, and each of their respective past or present officers, directors, partners, members, managers, managing directors, employees, agents, contractors, attorneys, legal or other representatives, trustees, trusts, heirs, beneficiaries, estates, executors, administrators, insurers, shareholders, advisors, and assigns of each of the foregoing.

IT IS SO ORDERED.

Signed this ____ day of _____, 20__.

Honorable J. Paul Oetken
United States District Judge